

NO. S-194717
VANCOUVER REGISTRY

IN THE SUPREME COURT OF BRITISH COLUMBIA

IN THE MATTER OF THE *BUSINESS CORPORATIONS ACT*, S.B.C. 2002, c. 57 and the
BUSINESS CORPORATIONS ACT, R.S.A. 2000, c. B-9

AND

IN THE MATTER OF THE LOUIS RACZ CO. LTD.

AND

Between

1012109 B.C. LTD. and LISA MADDESS

PETITIONERS

and

ETHEL MARY RACZ a/k/a ETUS MARIA RACZ and MICHAEL SIWIK

RESPONDENTS

ORDER MADE AFTER APPLICATION

BEFORE THE HONOURABLE

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TUESDAY, THE 21ST DAY OF
MAY, 2024

THE APPLICATION of the Applicant, MNP Ltd., in its capacity as liquidator (in such capacity, the “**Liquidator**”) of Louis Racz Co. Ltd. (the “**Company**”), coming on for hearing at Vancouver, British Columbia, on the 21st day of May, 2024; and on hearing Ashley Bowron, counsel for the Liquidator and those other counsel listed on **Schedule “A”** hereto; and upon reading the material filed, including the Second Report of the Liquidator to the Court dated April 22, 2024 (the “**Liquidator’s Second Report**”);

THIS COURT ORDERS AND DECLARES THAT:

1. The Liquidator has no obligation or liability to remit payment to Ethel Mary Racz and Michael Siwik in respect of the final dividend paid by the Company on January 5, 2023 totalling \$120,560.69 (the “**Refused Final Dividend**”), which the Respondents refused to accept.

2. The Liquidator is authorized and directed to distribute the amount of Refused Final Dividend from funds held in trust; firstly, on account of various costs incurred by the Liquidator in administering and finalizing the liquidation; and secondly, to the Petitioners *pro rata*, based on their Class C shareholdings in the Company as set out below:

- (a) 1012109 B.C. Ltd.: 65%
- (b) Lisa Maddess: 35%


3. The activities of the Liquidator, as set out in the Liquidator's Second Report are approved.

4. The fees and disbursements of the Liquidator, including the estimates of same, as set out in Appendices "G" and "H" of the Liquidator's Second Report, are approved.

5. The Liquidator's Revised Estimated Statement of Final Accounts, as set out in Appendix "I" of the Liquidator's Second Report, is approved.

6. Endorsement of this Order by counsel appearing, other than counsel for the Liquidator, is hereby dispensed with.

THE FOLLOWING PARTIES APPROVE THE FORM OF THIS ORDER AND CONSENT TO EACH OF THE ORDERS, IF ANY, THAT ARE INDICATED ABOVE AS BEING BY CONSENT:



Signature of Lawyer for MNP Ltd., in its capacity as the court-appointed liquidator of Louis Racz Co. Ltd.
McCarthy Tétrault LLP
(Ashley Bowron)

BY THE COURT



REGISTRAR



SCHEDULE "A"
(LIST OF COUNSEL)

Counsel Name	Party Represented