COURT FILE NO.: CV-16-11290-00CL

IN THE MATTER OF MAPLE BANK GmbH

AND IN THE MATTER OF THE *WINDING-UP AND RESTRUCTURING ACT*, R.S.C. 1985, C. W-11, AS AMENDED

AND IN THE MATTER OF THE *BANK ACT*, S.C. 1991, C.46, AS AMENDED

BETWEEN:

ATTORNEY GENERAL OF CANADA, Applicant

- and –

MAPLE BANK GmbH, Respondent

Counsel: *Alex MacFarlane, Nick Hollard and George Bourikas*, for KPMG Inc., in its capacity as Liquidator of the business in Canada of Maple Bank GmbH

Sahil Kesar, for the Ontario Teachers' Pension Plan Board

TRANSCRIPTION OF WRITTEN REASONS

The motion proceeded on an unopposed basis.

The Eighteenth Report of the Liquidator, dated May 12, 2025 (the "Report"), sets out the basis for the requested relief.

I am satisfied that the proposed reduction in the Estimated Reserve is appropriate, and it is approved.

I am also satisfied that it is appropriate for the Liquidator to make a partial distribution of $8.6 million to the German Insolvency Administration.

The activities of the Liquidator described in the Report are approved, as is the Liquidator's interim account of receipts and disbursements for the period from February 16, 2016 to March 31, 2025 and the Notice to Creditors.

The motion is granted and the Order giving effect to the foregoing has been signed.

"Geoffrey B. Morawetz, CJ"

Date: May 21, 2025