

Court File No. 35-2220175T

**ONTARIO
SUPERIOR COURT OF JUSTICE
IN BANKRUPTCY AND INSOLVENCY**

THE HONOURABLE)
JUSTICE *A.D. GRACE*)

MONDAY, THE 15TH
DAY OF JUNE, 2020

BETWEEN:

ROYAL BANK OF CANADA

Plaintiff

- and -

**SLE-CO PLASTICS INC., SLE-CO PROPERTIES INC., and
1142024 ONTARIO INC.**

Defendants

ANCILLARY ORDER

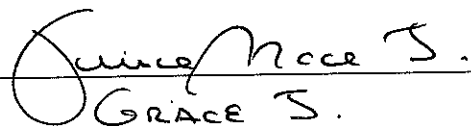
THIS MOTION, made by BDO Canada Limited, in its capacity as the Court-appointed receiver (in such capacity, the “**Receiver**”), without security, of certain of the assets, undertakings and properties of Sle-Co Plastics Inc. (the “**Debtor**”), Sle-Co Properties Inc. (“**Properties Inc.**”) and 1142024 Ontario Inc. (“**114 Inc.**” and, together with the Debtor and Properties Inc., the “**Debtors**”), acquired for, or used in relation to a business carried on by the Debtors, for an order, *inter alia*: (i) approving the First Report of the proposed Receiver dated January 13, 2020 (the “**Pre-Receivership Report**”); (ii) approving the First Report of the Receiver dated June 1, 2020 (the “**First Report**”) and the actions of the Receiver described therein, including, without limitation, the statement of receipts and disbursements appended

thereto; (iii) approving the Confidential Supplement to the First Report of the Receiver dated June 1, 2020 (the "First Confidential Supplement") and the actions of the Receiver described therein; (iv) sealing the First Confidential Supplement until closing of the Infinity Transaction (as defined in the First Report) or further Order of the Court; (v) approving the Real Property Sale Process (as defined in the First Report); and (vi) approving the fees and disbursements of the Receiver and its counsel, was heard this day via teleconference due to the Covid-19 crisis.

ON READING the First Report and appendices thereto (including, without limitation, the affidavits of Stephen N. Cherniak sworn May 25, 2020 and Kyle Plunkett sworn June 1, 2020 (the "Fee Affidavits")) and the First Confidential Supplement and the appendices thereto, and on hearing the submissions of counsel for the Receiver ^{and representatives of [initials], Jeffrey Slegers [initials]} and such other counsel ^{as were present, no one appearing for any other person on the service list, although properly served as appears from the affidavit of Eunice Baltkois sworn June 4, 2020, filed,} ^{by [initials] for Royal Bank of Canada}

1. **THIS COURT ORDERS** that the time for service of the notice of motion and the motion record is hereby abridged and validated so that this motion is properly returnable today and hereby dispenses with further service thereof.
2. **THIS COURT ORDERS** that the Pre-Receivership Report be and is hereby approved.
3. **THIS COURT ORDERS** that the First Report and the activities of the Receiver described therein be and are hereby approved, including, without limitation, the statement of receipts and disbursements appended thereto. ^{Provided that approval of the activities set forth in paragraph 4.14(a) thereof is hereby reserved until the motion for approval of the activities to be described in a later Report of the Receiver. [initials]}

4. **THIS COURT ORDERS** that the First Confidential Supplement and the activities of the Receiver described therein be and are hereby approved.
5. **THIS COURT ORDERS** that the First Confidential Supplement be and is hereby sealed until closing of the Infinity Transaction or further Order of the Court.
6. **THIS COURT ORDERS** that the Real Property Sale Process be and is hereby approved.
7. **THIS COURT ORDERS** that the fees and disbursements of the Receiver and its counsel, as set out in the Fee Affidavits, be and are hereby approved.
8. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.
9. **THIS COURT ORDERS** that, notwithstanding Rule 59.05 of the *Rules of Civil Procedure* (Ontario), this Order is effective from the date on which it is made, and is enforceable without any need for entry and filing; provided, however, that any party may nonetheless submit a formal order for original, signing, entry and filing, as the case may be.



GRACE S.

ROYAL BANK OF CANADA

-and-

**SLE-CO PLASTICS INC., SLE-CO PROPERTIES INC. and
1142024 ONTARIO INC.**

Plaintiff

Defendants

Court File No. 35-2220172T

**ONTARIO
SUPERIOR COURT OF JUSTICE
IN BANKRUPTCY AND INSOLVENCY**

Proceedings commenced at London

ANCILLARY ORDER

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