



Court File No. 09-CL-8172

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE MR.)
JUSTICE NEWBOULD)

THURSDAY, THE 25TH
DAY OF AUGUST, 2011

BETWEEN:

**RETURN ON INNOVATION CAPITAL LTD. as agent for ROI FUND INC., ROI
SCEPTRE CANADIAN RETIREMENT FUND, ROI GLOBAL RETIREMENT FUND
and ROI HIGH YIELD PRIVATE PLACEMENT FUND and ANY OTHER FUND
MANAGED by ROI from time to time**

Applicants

- and -

**GANDI INNOVATIONS LIMITED, GANDI INNOVATIONS HOLDINGS LLC,
GANDI INNOVATIONS LLC, GANDI INNOVATIONS HOLD CO.
AND GANDI SPECIAL HOLDINGS LLC**

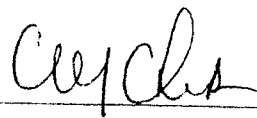
Respondents

ORDER

THIS MOTION, made by **BDO CANADA LIMITED** (formerly BDO Dunwoody Limited) in its capacity as Court-appointed monitor (the "**Monitor**") of Gandi Innovations Limited ("**Gandi Canada**"), Gandi Innovations Holdings LLC ("**Gandi Holdings**"), Gandi Innovations LLC ("**Gandi San Antonio**"), Gandi Innovations Hold Co. ("**Gandi Holdco**"), and Gandi Special Holdings LLC ("**Gandi Special**", and together with Gandi Canada, Gandi Holdings, Gandi San Antonio and Gandi Holdco, the "**Gandi Group**"), for a determination of certain preliminary issues in connections with the claims for indemnity (the "**Claims**") filed by James Gandy, Hary Gandy and Trent Garmoe (collectively, the "**Claimants**") against the Gandi Group, was heard on August 18, 2011 at 330 University Avenue, Toronto, Ontario.

ON READING the Monitor's Fifteenth Report to the Court dated April 18, 2011, the Supplement to the Fifteenth Report dated May 5, 2011, the Second Supplement to the Fifteenth Report, the Compendium of Documents, filed, and the Compendium of Key Documents, filed, and on hearing the submissions of counsel for the Monitor, counsel for TA Associates, Inc. as general partner for TA Associates X, L.P., TA Atlantic and Pacific V, L.P., TA Strategic Partners Fund II, L.P., TA Strategic Partners Fund II-A, L.P., TA Investors II, L.P. and TA Subordinated Debt Fund II, L.P. ("TA Associates") and counsel for the Claimants:

1. **THIS COURT ORDERS AND DECLARES** that the Claimants are not entitled to any indemnification from Gandhi San Antonio and Gandhi Special.
2. **THIS COURT ORDERS AND DECLARES** that neither Hary Gandy nor Trent Garmoe are entitled to any indemnification from Gandhi Canada.
3. **THIS COURT ORDERS AND DECLARES** that any claim of James Gandy for indemnity against Gandhi Canada is fully subordinated and postponed to the claim of TA Associates against Gandhi Canada pursuant to the Subordination Agreement dated September 12, 2007 among TA Associates, James Gandy and Gandhi Canada.
4. **THIS COURT ORDERS AND DECLARES** that the claims for indemnification by the Claimants in respect of the claims by TA Associates for recovery of their \$50,000,000 USD equity investment in Gandhi Holdings are to be treated as equity claims and, as such, the Claimants are not entitled to participate in any distribution under a plan of compromise and arrangement of the Gandhi Group, or any member thereof, in respect of such claim until all claims that are not equity claims are paid in full.



C. CHIBA
REGISTRAR, SUPERIOR COURT OF JUSTICE
GREFFIER ADJOINT, COUR SUPÉRIEURE DE JUSTICE

ENTERED AT / INSCRIPT À TORONTO
ON / BOOK NO:
LE / DANS LE REGISTRE NO.:

NOV 03 2011

AS DOCUMENT NO.:
A TITRE DE DOCUMENT NO.:
PER / PAR: (C)

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Proceedings Commenced At Toronto

ORDER

CHAITONS LLP
Barristers And Solicitors
5000 Yonge Street, 10th Floor
Toronto, ON M2N 7E9

Harvey Chaiton
LSUC Registration No. 21592F
Tel: (416) 218-1129
Fax: (416) 218-1829

Lawyers for BDO Canada Limited (formerly
BDO Dunwoody Limited) in its capacity as
Court-appointed monitor of Gandi
Innovations Limited, Gandi Innovations LLC,
Gandi Innovations Holdings LLC, Gandi
Innovations Hold Co. and Gandi Special
Holdings LLC