

COURT FILE NUMBER

2001-07942

COURT

COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE OF

CALGARY

I hereby certify this to be a true copy of the original Order

Dated this 14 day of Dec 2020

M. Neitzel
for Clerk of the Court

IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C-36, as amended

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF KORITE INTERNATIONAL INC.

DOCUMENT

ORDER (DISCHARGE OF MONITOR AND TERMINATION OF CCAA PROCEEDINGS)

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT:

BENNETT JONES LLP
Barristers and Solicitors
4500, 855 – 2nd Street S.W.
Calgary, Alberta T2P 4K7

Attention: Kelsey Meyer
Telephone No.: 403-298-3323
Fax No.: 403-265-7219
Client File No.: 76784.6

DATE ON WHICH ORDER WAS PRONOUNCED:

Friday, December 11, 2020

NAME OF JUDGE WHO MADE THIS ORDER:

The Honourable Mr. Justice D. B. Nixon

LOCATION OF HEARING:

Calgary Courts Centre
601 – 5th Street SW, Calgary, AB T2P 5P7

UPON the application of Korite International Inc. ("**Korite**" or the "**Applicant**"); AND UPON having read the Application and the Affidavit No. 7 of Tim A. Bowman sworn December 3, 2020, filed; the Affidavit of Service of Allison Endersby, affirmed December 7, 2020, to be filed; the Initial Order dated June 30, 2020 (the "**Initial Order**"); the Third Amended and Restated

Initial Order dated September 23, 2020 (the "**TARIO**"); the Fifth Report of BDO Canada Limited as the court-appointed monitor of the Applicant (the "**Monitor**") dated December 4, 2020, filed (the "**Fifth Report**"); **AND UPON** hearing from counsel for the Applicant, counsel for Canadian Imperial Bank of Commerce ("**CIBC**"), counsel for the Monitor and counsel for other interested parties appearing at the application;

IT IS HEREBY ORDERED AND DECLARED THAT:

SERVICE

1. The time for service of the notice of application for this Order is hereby abridged and deemed good and sufficient and this application is properly returnable today.

APPROVAL OF ACTIVITIES AND REPORTS

2. The Pre-Filing Report of the proposed Monitor dated June 26, 2020, the First Report of the Monitor dated July 8, 2020, the Second Report of the Monitor dated July 17, 2020, the Third Report of the Monitor dated September 15, 2020, the Fourth Report of the Monitor dated October 28, 2020 and the Fifth Report, and the activities and conduct of the Monitor as described in each such report, are hereby approved.
3. The Monitor has exercised its powers and performed its duties and functions in respect of Korite, including but not limited to those under the CCAA, the Initial Order as amended and restated, and all other Orders issued in the within proceedings honestly, in good faith, and in a commercially reasonable manner.

APPROVAL OF FEES AND DISBURSEMENTS

4. The fees and disbursements of the Monitor for the period through to November 29, 2020 and the Monitor's estimated fees and disbursements to complete its remaining duties and the administration of the CCAA proceedings, as set out in the Fifth Report, are hereby approved.
5. The fees and disbursements of Burnet, Duckworth & Palmer LLP, in its capacity as counsel to the Monitor for the period through to November 27, 2020 and the estimated fees and

disbursements of Burnet, Duckworth & Palmer LLP in connection with the completion by the Monitor of its remaining duties and the administration of the CCAA proceedings, as set out in the Fifth Report, are hereby approved.

DISCHARGE OF THE MONITOR AND TERMINATION OF CCAA PROCEEDINGS

6. Upon the Monitor filing with the Clerk of the Court a certificate in the form attached hereto as **Schedule "A"** (the "**Monitor's Termination Certificate**") evidencing that all steps required to complete these CCAA proceedings have been completed:
 - (a) the Monitor will have satisfied all of its duties and obligations pursuant to the CCAA and the Orders of the Court in respect of the CCAA proceedings relating to Korite;
 - (b) any objections to any Additional Assigned Contracts received by the Objection Deadline, as those capitalized terms are defined in the Order (Assignment of Assumed Contracts) granted by this Court on this date, shall have been resolved;
 - (c) BDO Canada Limited shall be discharged as Monitor of Korite, and shall have no further duties, obligations or responsibilities as Monitor from and after such time, save and except as set out in paragraph 9 hereof;
 - (d) these CCAA proceedings will be deemed terminated without further Order of this Court;
 - (e) the Monitor and its respective affiliates and officers, directors, partners, employees and agents (collectively the "**Released Parties**") shall be released and discharged from any and all claims that any person may have or be entitled to assert against the Released Parties, whether known or unknown, matured or unmatured, foreseen or unforeseen, existing or hereafter arising, based in whole or in part on any act or omission, transaction, dealing or other occurrence existing or taking place on or prior to the date of this Order in any way relating to, arising out of, or in respect of the CCAA Proceedings, or with respect to its conduct in the CCAA Proceedings (collectively, the "**Released Claims**"), and any such Released Claims are hereby

released, stayed, extinguished and further barred and the Released Parties shall have no liability in respect thereof, provided that the Released Claims shall not include any claim or liability arising out of any gross negligence or willful misconduct on the part of the Released Parties; and

(f) no action or other proceedings shall be commenced against any of the Released Parties in any way arising from or related to the CCAA Proceedings, except with prior leave of this Court on at least seven days' prior written notice to the Released Parties.

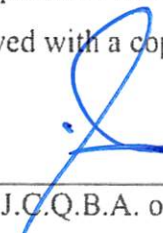
7. The Monitor shall deliver a filed copy of the Monitor's Termination Certificate to Korite and to the service list maintained in the CCAA Proceedings.
8. Notwithstanding any provision of this Order and termination of the CCAA Proceedings, nothing herein shall affect, vary, derogate from, limit or amend any of the protections in favour of the Monitor at law or pursuant to the CCAA, the Initial Order, as amended and restated, or any other Order of this Court in the CCAA Proceedings.
9. Notwithstanding the discharge of BDO Canada Limited as Monitor of Korite and the termination of the CCAA Proceedings upon the Monitor filing the Monitor's Termination Certificate, this Court shall remain seized of any matter arising from the CCAA Proceedings, and BDO Canada Limited shall have the authority from and after the date of this Order to apply to this Court to address matters ancillary or incidental to the CCAA Proceedings, notwithstanding the termination thereof. BDO Canada Limited is authorized to take such steps and actions as it deems necessary to address matters ancillary or incidental to its capacity as Monitor following the termination of the CCAA Proceedings, and in completing or addressing any such ancillary or incidental matters, BDO Canada Limited shall continue to have the benefit of the provisions of the CCAA and provisions of all Orders made in the CCAA Proceedings in relation to its capacity as Monitor, including all approvals, protections and stays of proceedings in favour of BDO Canada Limited in its capacity as Monitor.

AID AND RECOGNITION

10. This Court hereby requests the aid and recognition of any Court, tribunal, regulatory or administrative body having jurisdiction in Canada, to give effect to this Order and to assist the Monitor 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 Monitor as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Monitor and its agents in carrying out the terms of this Order.

SERVICE OF ORDER

11. Korite shall serve this Order on the persons listed on the service list by any of email, facsimile, courier, registered mail, regular mail, or personal delivery, and no persons other than those on the service list are required to be served with a copy of this Order.



J.C.Q.B.A. or Clerk of the Court

SCHEDULE "A"

CLERK'S STAMP:

COURT FILE NUMBER 2001-07942
COURT COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE OF CALGARY
IN THE MATTER OF THE *COMPANIES'*
CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c.
C-36, as amended

AND IN THE MATTER OF A PLAN OF
COMPROMISE OR ARRANGEMENT OF
KORITE INTERNATIONAL INC.

DOCUMENT **MONITOR'S TERMINATION
CERTIFICATE**

ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF
PARTY FILING THIS
DOCUMENT: **BENNETT JONES LLP**
Barristers and Solicitors
4500, 855 – 2nd Street S.W.
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Attention: Kelsey Meyer
Telephone No.: 403-298-3323
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MONITOR'S TERMINATION CERTIFICATE

RECITALS

- A. Korite International Inc. (the "**Applicant**") sought and obtained protection from its creditors under the *Companies' Creditors Arrangement Act*, RSC 1985, c C-36, as amended (the "**CCAA**") pursuant to the Initial Order (the "**Initial Order**") of the Honourable Madam Justice K. M. Horner of the Court of Queen's Bench of Alberta (the "**Court**") dated June 30, 2020, as amended and restated. The Initial Order also appointed BDO Canada Limited as monitor (the "**Monitor**") of the Applicant. The proceedings commenced by the

Applicant under the CCAA will be referred to herein as the "**CCAA Proceedings**".

- B. Pursuant to paragraph 6 of the Order of the Honourable Mr. Justice D. B. Nixon made in these CCAA Proceedings on December 11, 2020 (the "**CCAA Termination Order**"), the Monitor shall be discharged and the CCAA Proceedings shall be terminated upon the Monitor filing this Monitor's Termination Certificate with the Court.

THE MONITOR CERTIFIES the following:

1. Pursuant to paragraph 6 of the CCAA Termination Order, and subject to paragraph 9 of the CCAA Termination Order, the Monitor hereby certifies that all steps required to complete the CCAA Proceedings have been completed.
2. Any objections to any Additional Assigned Contracts received by the Objection Deadline, as those capitalized terms are defined in the Order (Assignment of Assumed Contracts) granted by the Court on December 11, 2020, have been resolved.
3. This Monitor's Termination Certificate is dated _____.

BDO CANADA LIMITED, in its capacity as Court-appointed Monitor of the Applicant, and not in its personal capacity

Per:

Marc Kelly
Senior Vice President