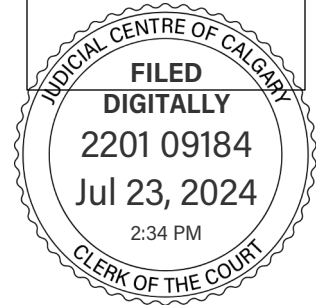


CERTIFIED *E. Wheaton*
by the Court Clerk as a true copy of
the document digitally filed on Jul
23, 2024

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|---|---|
| COURT FILE NUMBER | 2201-09184 |
| COURT | COURT OF KING'S BENCH OF ALBERTA |
| JUDICIAL CENTRE | CALGARY |
| PLAINTIFF | ATB FINANCIAL |
| DEFENDANTS | MALGORZATA NOWAK PROFESSIONAL CORPORATION, SANITAS LIMITED and MALGORZATA NOWAK |
| APPLICANT | BDO CANADA LIMITED, in its capacity as the Court-appointed Receiver and manager of MALGORZATA NOWAK PROFESSIONAL CORPORATION and SANITAS LIMITED |
| DOCUMENT | SALE APPROVAL AND VESTING ORDER (Sale by Receiver) |
| ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT | MLT AIKINS LLP Barristers and Solicitors 2100, 222 3 rd Avenue S.W. Calgary, Alberta T2P 0B4 Phone: 403.693.5420 Fax: 403.508.4349 Attention: Ryan Zahara File: 0128056.00005 |

Clerk's Stamp



| | |
|---|-------------------------------|
| DATE ON WHICH ORDER WAS PRONOUNCED: | JULY 23, 2024 |
| LOCATION WHERE ORDER WAS PRONOUNCED: | CALGARY, ALBERTA |
| NAME OF JUSTICE WHO MADE THIS ORDER: | JUSTICE B.E.C. ROMAINE |

UPON THE APPLICATION by BDO Canada Limited, in its capacity as the Court-appointed receiver and manager (the “**Receiver**”) of the undertakings, property and assets of Malgorzata Nowak Professional Corporation (operating as Sanitas Dental Health) and Sanitas Limited (collectively, the “**Debtors**”) for an order approving the sale transaction (the “**Transaction**”) contemplated by an Asset Purchase Agreement (the “**Herchen APA**”) between the Receiver and H.R. Herchen Professional Corporation or its nominee (the “**Purchaser**”) dated July 15, 2024 and appended in full in the Confidential Supplement to the First Report of the Receiver dated July 16, 2024 (the “**Confidential Supplement**”), and vesting in the Purchaser (or

its nominee) the Debtors' right, title and interest in and to the assets described in the APA (the **"Purchased Assets"**);

AND UPON HAVING READ the Receivership Order dated January 11, 2024 (the **"Receivership Order"**), the First Report of the Receiver dated July 16, 2024, the Confidential Supplement, and the Affidavit of Service of Olia Kaluhina, sworn July 22, 2024; **AND UPON HEARING** the submissions of counsel for the Receiver and all other interested parties present;

IT IS HEREBY ORDERED AND DECLARED THAT:

SERVICE

1. Service of notice of this application and supporting materials is hereby declared to be good and sufficient, no other person is required to have been served with notice of this application and time for service of this application is abridged to that actually given.

APPROVAL OF TRANSACTION

2. The Transaction is hereby approved and execution of the APA by the Receiver is hereby authorized and approved, with such minor amendments as the Receiver may deem necessary. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for completion of the Transaction and conveyance of the Purchased Assets to the Purchaser (or its nominee).

VESTING OF PROPERTY

3. Upon delivery of a Receiver's certificate to the Purchaser (or its nominee) substantially in the form set out in **Schedule "A"** hereto (the **"Receiver's Closing Certificate"**), all of the Debtors' right, title and interest in and to the Purchased Assets, including but not limited to the Purchased Assets listed in **Schedule "B"** hereto, shall vest absolutely in the name of the Purchaser (or its nominee), free and clear of and from any and all caveats, security interests, hypothecs, pledges, mortgages, liens, trusts or deemed trusts, reservations of ownership, royalties, options, rights of pre-emption, privileges, interests, assignments, actions, judgements, executions, levies, taxes, writs of enforcement, charges, or other claims, whether contractual, statutory, financial, monetary or otherwise, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured

or otherwise (collectively, “**Claims**”) including, without limiting the generality of the foregoing:

- (a) any encumbrances or charges created by the Receivership Order;
- (b) any charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Alberta) or any other personal property registry system; and
- (c) any liens or claims of lien under the *Builders’ Lien Act* (Alberta),

and for greater certainty, this Court orders that all Claims affecting or relating to the Purchased Assets are hereby expunged, discharged and terminated as against the Purchased Assets.

4. Upon delivery of the Receiver’s Closing Certificate, and upon filing of a certified copy of this Order, together with any applicable registration fees, all governmental authorities including those referred to below in this paragraph (collectively, “**Governmental Authorities**”) are hereby authorized, requested and directed to accept delivery of such Receiver’s Closing Certificate and certified copy of this Order as though they were originals and to register such transfers, interest authorizations, discharges and discharge statements of conveyance as may be required to convey to the Purchaser or its nominee clear title to the Purchased Assets. Without limiting the foregoing:

- (a) the Registrar of the Alberta Personal Property Registry (the “**PPR Registrar**”) shall and is hereby directed to forthwith cancel and discharge any registrations at the Alberta Personal Property Registry (whether made before or after the date of this Order) claiming security interests in the estate or interest of the Debtors in any of the Purchased Assets which are of a kind prescribed by applicable regulations as serial-number goods.

5. In order to effect the transfers and discharges described above, this Court directs each of the Governmental Authorities to take such steps as are necessary to give effect to the terms of this Order and the APA. Presentment of this Order and the Receiver’s Closing Certificate shall be the sole and sufficient authority for the Governmental Authorities to make and register transfers of title or interest and cancel and discharge registrations against any of the Purchased Assets of any Claims.

6. No authorization, approval or other action by and no notice to or filing with any governmental authority or regulatory body exercising jurisdiction over the Purchased Assets is required for the due execution, delivery and performance by the Receiver of the APA.
7. For the purposes of determining the nature and priority of Claims, net proceeds from the sale of the Purchased Assets (to be held in an interest bearing trust account by the Receiver) shall stand in the place and stead of the Purchased Assets from and after delivery of the Receiver's Closing Certificate and all Claims shall not attach to, encumber or otherwise form a charge, security interest, lien, or other Claim against the Purchased Assets and may be asserted against the net proceeds from sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale. Unless otherwise ordered (whether before or after the date of this Order), the Receiver shall not make any distributions to creditors of net proceeds from sale of the Purchased Assets without further order of this Court, provided however the Receiver may apply any part of such net proceeds to repay any amounts the Receiver has borrowed for which it has issued a Receiver's Certificate pursuant to the Receivership Order.
8. Except as expressly provided for in the APA or by section 5 of the *Alberta Employment Standards Code*, the Purchaser (or its nominee) shall not, by completion of the Transaction, have liability of any kind whatsoever in respect of any Claims against the Debtors.
9. Upon completion of the Transaction, the Debtors and all persons who claim by, through or under the Debtors in respect of the Purchased Assets, and all persons or entities having any Claims of any kind whatsoever in respect of the Purchased Assets shall stand absolutely and forever barred, estopped and foreclosed from and permanently enjoined from pursuing, asserting or claiming any and all right, title, estate, interest, royalty, rental, equity of redemption or other Claim whatsoever in respect of or to the Purchased Assets, and to the extent that any such persons or entities remain in the possession or control of any of the Purchased Assets, or any artifacts, certificates, instruments or other indicia of title representing or evidencing any right, title, estate, or interest in and to the Purchased Assets, they shall forthwith deliver possession thereof to the Purchaser (or its nominee).

10. The Purchaser (or its nominee) shall be entitled to enter into and upon, hold and enjoy the Purchased Assets for its own use and benefit without any interference of or by the Debtors, or any person claiming by, through or against the Debtors.
11. The Receiver is directed to file with the Court a copy of the Receiver's Closing Certificate forthwith after delivery thereof to the Purchaser (or its nominee).
12. Pursuant to clause 7(3)(c) of the *Personal Information Protection and Electronic Documents Act* (Canada) and section 20(e) of the *Alberta Personal Information Protection Act*, the Receiver is authorized and permitted to disclose and transfer to the Purchaser (or its nominee) all human resources and payroll information in the Debtors' records pertaining to the Debtors' past and current employees. The Purchaser (or its nominee) shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use (of such information) to which the Debtors were entitled.

MISCELLANEOUS MATTERS

13. Notwithstanding:
 - (a) the pendency of these proceedings and any declaration of insolvency made herein;
 - (b) the pendency of any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c.B-3, as amended (the "**BIA**"), in respect of the Debtors, and any bankruptcy order issued pursuant to any such applications;
 - (c) any assignment in bankruptcy made in respect of the Debtors; and
 - (d) the provisions of any federal or provincial statute:

the vesting of the Purchased Assets in the Purchaser (or its nominee) pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Debtors and shall not be void or voidable by creditors of the Debtors, nor shall it constitute nor be deemed to be a transfer at undervalue, settlement, fraudulent preference, assignment, fraudulent conveyance, or other reviewable transaction under the BIA or any other applicable federal or provincial legislation, nor shall it constitute

oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

14. The Receiver, the Purchaser (or its nominee) and any other interested party, shall be at liberty to apply for further advice, assistance and direction as may be necessary in order to give full force and effect to the terms of this Order and to assist and aid the parties in closing the Transaction.
15. This Honourable Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in any of its provinces or territories or in any foreign jurisdiction, to act in aid of and to be complimentary to this Court in carrying out the terms of this Order, 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 order and to provide such assistance to the Receiver, as an officer of the 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.
16. Service of this Order shall be deemed good and sufficient by:
 - (a) Serving the same on:
 - (i) the persons listed on the service list created in these proceedings;
 - (ii) any other person served with notice of the application for this Order;
 - (iii) any other parties attending or represented at the application for this Order;
 - (iv) the Purchaser or the Purchaser's solicitors; and
 - (b) Posting a copy of this Order on the Receiver's website at: <https://www.bdo.ca/services/financial-advisory-services/business-restructuring-turnaround-services/current-engagements/sanitas>

and service on any other person is hereby dispensed with.
17. Service of this Order may be effected by facsimile, electronic mail, personal delivery or courier. Service is deemed to be effected the next business day following transmission or delivery of this Order.



Justice of the Court of King's Bench of Alberta

Schedule "A"

Form of Receiver's Certificate

| | |
|---|---|
| COURT FILE NUMBER | 2101-09184 |
| COURT | COURT OF KING'S BENCH OF ALBERTA |
| JUDICIAL CENTRE | CALGARY |
| PLAINTIFF | ATB FINANCIAL |
| DEFENDANTS | MALGORZATA NOWAK PROFESSIONAL CORPORATION, SANITAS LIMITED and MALGORZATA NOWAK |
| APPLICANT | BDO CANADA LIMITED, in its capacity as the Court-appointed Receiver and manager of MALGORZATA NOWAK PROFESSIONAL CORPORATION and SANITAS LIMITED |
| DOCUMENT | RECEIVER'S CERTIFICATE |
| ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT | MLT AIKINS LLP Barristers and Solicitors 2100, 222 3 rd Avenue S.W. Calgary, Alberta T2P 0B4 Phone: 403.693.5420 Fax: 403.508.4349 Attention: Ryan Zahara File: 0128056.00005 |

RECITALS

- A. Pursuant to an Order of the Honourable Justice G.S. Dunlop of the Court of King's Bench of Alberta, Judicial District of Calgary (the "**Court**") dated January 11, 2024, BDO Canada Limited was appointed as the receiver and manager (the "**Receiver**") of the undertakings, property and assets of Malgorzata Nowak Professional Corporation (operating as Sanitas Dental Health) and Sanitas Limited (collectively, the "**Debtors**").
- B. Pursuant to an Order of the Court dated July 23, 2024, the Court approved the agreement of purchase and sale made as of July 15, 2024 (the "**APA**") between the Receiver and H.R. Herchen Professional Corporation or its nominee (the "**Purchaser**") and provided for the vesting in the Purchaser of the Debtors' right, title and interest in and to the Purchased

Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Receiver to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing as set out in Article 6 of the APA have been satisfied or waived by the Receiver and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Receiver.

- C. Unless otherwise indicated herein, capitalized terms have the meanings set out in the APA.

THE RECEIVER CERTIFIES the following:

1. The Purchaser (or its nominee) has paid and the Receiver has received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the APA;
2. The conditions to Closing as set out in Article 6 of the APA have been satisfied or waived by the Receiver and the Purchaser (or its nominee); and
3. The Transaction has been completed to the satisfaction of the Receiver.
4. This Certificate was delivered by the Receiver at **[Time]** on **[Date]**.

BDO Canada Limited in its capacity as Receiver of the undertakings, property and assets of Malgorzata Nowak Professional Corporation (operating as Sanitas Dental Health) and Sanitas Limited, and not in its personal or corporate capacity.

Per: _____
Name:
Title:

Schedule “B” – Purchased Assets

| | |
|---------------------|--|
| Dental Operatory #1 | Adec Dental Chair, Model 511 (SN 20A511-B13247) |
| | Adec Dr.'s Delivery Unit, Chair Mounted, Model 532 (SN-20C532-B18104) |
| | Assistant's Delivery Package, Cabinet mounted, with isolate 3 (S/N-933C129A) |
| | Adec Dental Light, Cabinet mounted, Model: 574L (S/N-191574L-A14628) |
| | Belmont X- Ray unit, not mounted, Model: Photo IIs 505H (S/N-EA19G0066) shared with Op #2 |
| | Apron (Grey) |
| | IBM Thinkcenter CPU, Benq Monitor with keyboard and mouse |
| | 12 O'clock Dr.'s Cabinet |
| | Center Island storage housing with sink |
| | 3m ESPE Curing Light, Model: Elipar DeepcureS (S/N-93312019606) |
| | Mouthwatch Intra Oral Camera (S/N-21052800) |
| | Dentist stool (Blue) |
| | Assistant's stool (Blue) |
| | Air Doctor Air Purifier |
| | Pentamix 3 |
| | Danville Prepstart |
| Dental Operatory #2 | Adec Dental Chair, Model: 511 (S/N-20A511-B13253) |
| | Adec Dr.'s Delivery Unit, Chair mounted, Model: 532 (S/N-20C532-B18096) |
| | Assistant's Delivery Package, Cabinet mounted, with isolate 3, Model: 572L (S/N-A1575L-A17308) |
| | Adec Dental Light, Cabinet mounted |
| | Belmont X- Ray unit, not mounted, Model: Photo IIs 505H (S/N-EA19G0066) shared with Op #1 |
| | IBM Thinkcenter CPU, Benq Monitor with keyboard and mouse |
| | 12 O'clock Dr.'s Cabinet |
| | 3m ESPE Curing Light, Model: Elipar DeepcureS (S/N-9331120A602) |
| | Mouthwatch Intra Oral Camera (S/N-21051128) |
| | Dentist stool (Blue) |
| | Assistant's stool (Blue) |
| Dental Operatory #3 | Pelton & Crane Dental Chair, Model: SP17 (S/N-1015323) |
| | Pelton & Crane Dr.'s Delivery Unit, Chair mounted, Model: Set12 (S/N-3306648) |
| | Pelton & Crane Assistant's Delivery Package |
| | Pelton & Crane Dental Light, Chair mounted |
| | Belmont PhotoxIIs X- Ray unit, Cabinet mounted, Model: 505H (S/N-EH19K0081) Shared with Op #4 |
| | Apron (Grey) |
| | IBM Thinkcenter CPU, Benq Monitor with keyboard and mouse |
| | 12 O'clock Dr.'s Cabinet |
| | Center Island storage housing with sink |
| | Mouthwatch Intra Oral Camera (S/N-21050946) |
| | Dentist stool (Grey) |
| | Assistant's stool (Grey) |
| | Air Doctor Air Purifier |

| | |
|---------------------|---|
| Dental Operatory #4 | Pelton & Crane Dental Chair, Model: SP17 (S/N-1015322) |
| | Pelton & Crane Dr.'s Delivery Unit, Chair mounted, Model: Set12 (S/N-3306649) |
| | Pelton & Crane Assistant's Delivery Package, Chair mounted |
| | Pelton & Crane Dental Light, Chair mounted |
| | Belmont Photoxlls X- Ray unit, Cabinet mounted, Model: 505H (S/N-EH19K0081) Shared with Op #3 |
| | IBM Thinkcenter CPU, Benq Monitor with keyboard and mouse |
| | 12 O'clock Dr.'s Cabinet |
| | Center Island storage housing with sink |
| | Assistant's stool (Grey) |
| | Zoom whitening (S/N-50985) |
| Sterilization | Midmark MII Ultraclave Units, steam sterilizer |
| | G4 Hydrim SciCan |
| | Statim |
| Lab | Sta Vac Former |
| | Whipmix Vibrator |
| | Danby mini fridge |
| X-Ray | Carestream Pan, Model: CS8100 |
| | Lenovo CPU, Benq Monitor with keyboard and mouse, wall mounted |
| Waiting Room | Waiting room chairs |
| | Coat rack |
| Reception | Custom office desks |
| | IBM Thinkcenter CPU, Asus Monitor with keyboard and mouse |
| | IMB Thinkcenter CPU, Asus with keyboard and mouse |
| | HP Printer, Model: Officejet Pro 9015 |
| | Pioneer office stereo |
| Staff Room | Danby mini fridge |
| | Panasonic microwave oven |
| | Table with 3 chairs |
| Mechanical | Compressor, Model: Ramvac (S/N-0320310139) |
| | Dental ez vacuum system, Model: MC202FS (S/N-AK15292) |
| | Solmetex Amalgam Separator, Model: Hg5 (S/N-XC109947) |
| | Maytag stackable washer and dryer |
| Other | Cleardent Software |
| | Patient Records |