

File No. CI 23-01-43791

THE KING'S BENCH

Winnipeg Centre

IN THE MATTER OF:

THE APPOINTMENT OF A RECEIVER PURSUANT TO SECTION 243 OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, c. B-3, AS AMENDED, AND SECTION 55 OF *THE KING'S BENCH ACT*, C.C.S.M. c. C280

BETWEEN:

BUSINESS DEVELOPMENT BANK OF CANADA

Applicant

- and -

KROMAR PRINTING LTD.

Respondent

ANCILLARY ORDER

PITBLADO LLP
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(File No. 68556/1)

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THE HONOURABLE MR.

)

TUESDAY, THE 11th

JUSTICE MARTIN

)

DAY OF FEBRUARY, 2025

)

B E T W E E N:

BUSINESS DEVELOPMENT BANK OF CANADA

Applicant

- and -

KROMAR PRINTING LTD.

Respondent

ANCILLARY ORDER

THIS MOTION, made by BDO CANADA LIMITED in its capacity as the Court-appointed receiver and manager (the "**Receiver**") of all the undertakings, properties and assets of the Respondent KROMAR PRINTING LTD. (the "**Debtor**") for an order approving the sale transaction (the "**Transaction**") contemplated by an agreement of purchase and sale and amending agreement (the "**Sale Agreement**") between the Receiver and NAWOC HOLDINGS LTD. (the "**Purchaser**") dated July 11, 2024 as amended, and appended to the First Report of the Receiver dated February 7, 2025 (the "**First Report**"), and vesting in the Purchaser the Debtor's right, title and interest in and to the assets described in the Sale Agreement (the "**Purchased Assets**"), and for an order to amend paragraph 22 of the Order of the Honourable Mr. Justice Martin dated

November 30, 2023 (the “**Receivership Order**”) to increase the Receiver’s Borrowings Charge and for other ancillary relief, was heard this day at The Law Courts, 408 York Avenue, Winnipeg, Manitoba.

ON READING the First Report and Confidential Supplement to the First Report dated February 7, 2025 (the “**Confidential Report**”), the Affidavit of Lori Matson sworn November 23, 2023, and on hearing the submissions of counsel for the Receiver, the Applicant, the Respondent, Canada Revenue Agency and JayCap Financial Ltd., no one appearing for any other person on the service list, although properly served as appears from the Affidavits of Service of Chantale DeBlois sworn February 10, 2025, filed:

1. THIS COURT ORDERS that time for service of the Notice of Motion is hereby abridged and validated such that this motion is properly returnable today and hereby dispenses with further service thereof.

2. THIS COURT ORDERS that the Motion for approval of the Sale Agreement and a Vesting Order is hereby adjourned, to be heard by the Honourable Mr. Justice Martin on Monday, March 17, 2025 at 2:00 p.m.

3. THIS COURT ORDERS that the Confidential Report shall be sealed, kept confidential and shall not form part of the public record, and shall remain in a sealed envelope and/or be stored electronically with this Court on an encrypted basis, limiting access only to the Registrar of this Court and the Presiding Judge, except:

(a) by further Order of this Court;

(b) upon the date on which the Receiver files the Receiver’s Certificate with the Court, certifying that the Transaction has closed to the satisfaction of the Receiver;

whichever shall first occur, whereupon the Confidential Report shall form part of the public record and shall no longer be sealed.

4. THIS COURT ORDERS that paragraph 22 of the Receivership Order is hereby amended to increase the Receiver’s Borrowings Charge from \$500,000.00 to an amount not exceeding \$800,000.00.

5. THIS COURT ORDERS that the First Report, the Confidential Report, the activities of the Receiver described therein, the Interim Statements of Receipts and Disbursements and the Sale Process are hereby approved, and the interim fees and disbursements of the Receiver and its counsel, as set out in the First Report are hereby authorized and approved, without the necessity of a formal passing of accounts.

February 11, 2025

G.L. Chartier Digitally signed by G.L.
Chartier
Date: 2025.03.03 15:23:09
-06'00'

J.

I, CATHERINE HOWDEN OF THE FIRM PITBLADO LLP HEREBY CERTIFY THAT I HAVE RECEIVED THE CONSENT AS TO FORM OF COUNSEL FOR THE APPLICANT, JJ BURNELL OF MLT AIKINS LLP, COUNSEL FOR THE RESPONDENT, THOMAS FROHLINGER OF PKF LAWYERS, COUNSEL FOR HIS MAJESTY THE KING (CANADA REVENUE AGENCY), PENNY PIPER OF THE DEPARTMENT OF JUSTICE (CANADA), AND COUNSEL FOR JAYCAP FINANCIAL LTD., KALEV ANNIKO OF FILLMORE RILEY LLP, AS DIRECTED BY THE HONOURABLE JUSTICE MARTIN