

District of: Nova Scotia
Division of: 01-Halifax
Court No. 45907
Estate No. 51-3134197

Bankruptcy Court

MAR 13 2025

Halifax, N.S.

**Supreme Court of Nova Scotia
In Bankruptcy and Insolvency**

**In the matter of the Notice of Intention to make a proposal of Motryx Inc. pursuant to the
*Bankruptcy and Insolvency Act, R.S.C. 1985, c. B-3, as amended***

SALE APPROVAL AND VESTING ORDER

Before the Registrar in Bankruptcy Raffi A. Balmanoukian, in Chambers:

WHEREAS on September 27, 2024 Motryx Inc. ("Motryx") filed a Notice of Intention to Make a Proposal ("NOI") pursuant to Section 50.4 of the *Bankruptcy And Insolvency Act, R.S.C. 1985, c. B-3, as am.* (the "BIA") and BDO Canada Limited was named as Proposal Trustee (the "Proposal Trustee");

AND WHEREAS the initial statutory Stay of Proceedings was extended by Orders of this Honourable Court dated October 22, 2024, December 5, 2024, January 16, 2025 and February 21, 2025;

AND WHEREAS on December 20, 2024 this Honourable Court issued a Sale and Investment Solicitation Process Order (the "SISP Order") which, *inter alia*, approved and accepted the Stalking Horse Asset Purchase Agreement (the "Agreement") between Motryx and Aerocom GMBH & Co. (the "Purchaser") dated December 13, 2024, a copy of which was appended to the SISP Order;

AND WHEREAS the Proposal Trustee thereafter conducted a Sale and Investment Solicitation Process (the "Sale Process") as regards all of the assets, property and undertakings of Motryx Inc. (the "Purchased Assets") in accordance with the SISP Order;

AND WHEREAS at the conclusion of the Sale Process, the Proposal Trustee designated the Agreement as being the Successful Bid;

AND UPON the Proposal Trustee having sought the following relief:

1. An Order abridging time (if required) pursuant to Rule 6 of the *Bankruptcy and Insolvency General Rules, C.R.C. 1978, c. 368, as am.*;
2. An Order pursuant to section 65.13 of the BIA approving the sale (the "Transaction") of all of the right, title and interest of Motryx in the Purchased Assets on the terms and conditions set out in the Agreement, and also providing that:

- (i) the Purchased Assets shall vest in the Purchaser free and clear of any liens, claims or encumbrances; and
- (ii) the monies payable to Motryx Inc. pursuant to the sale of the Purchased Assets shall stand in the place and stead of the Purchased Assets for the purpose of determining the nature and priority of any claims thereto.

AND UPON reading the Sixth Report of the Proposal Trustee dated March 6, 2025, the Affidavit of Stephen Kingston sworn on March 6, 2025, and other materials on file herein;

AND UPON hearing Stephen Kingston on behalf of the Proposal Trustee and such other counsel who are present and wished to be heard.

NOW UPON MOTION:

IT IS ORDERED THAT:

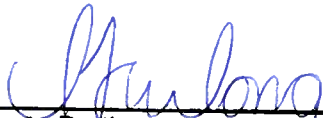
1. The time for service of the Proposal Trustee's Notice of Motion is hereby abridged and validated so that this Motion is properly returnable today and further service thereof is hereby dispensed with.
2. Unless otherwise indicated or defined herein, capitalized terms used in this Order shall have the same meaning given to them in the Agreement.
3. The Transaction is hereby approved, and the execution and delivery of the Agreement by Motryx is hereby authorized and approved, with such minor amendments as may be agreed to by the Proposal Trustee, Motryx, and the Purchaser. Motryx is hereby authorized and directed to take such additional steps and execute such additional documents, including a Deed, Bill of Sale, Assignment or other general conveyance document, as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Purchased Assets to the Purchaser, or to the Purchaser's assignee, nominee or designate, as the case may be, pursuant to the Agreement.
4. Upon the delivery of a Bill of Sale and a Proposal Trustee Certificate, the Proposal Trustee Certificate to be substantially in the form attached as Schedule "A" hereto (the "**Proposal Trustee's Certificate**") to the Purchaser or the Purchaser's assignee, nominee or designate as the case may be, and closing the Transaction in accordance with the Agreement, all of the right, title and interest of Motryx in and to the Purchased Assets shall vest absolutely in such Purchaser or the Purchaser's assignee, nominee or designate as the case may be, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise) liens, executions, levies, charges or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise including, without limiting the generality of the foregoing, any encumbrances or charges created by the previous Orders of this Honourable Court in this matter, and all charges, security interests or claims evidenced by registrations pursuant to the Nova Scotia *Personal Property Security Act* and the Nova Scotia *Land Registration Act*, or any other personal or real property registry system (all of which are collectively referred to as the "**Claims**").

5. With respect to the Purchased Assets as more particularly described within Schedule "D" hereto:
 - (i) the interests of Motryx shall vest in the Purchaser subject to any applicable permitted encumbrances, easements or restrictive covenants listed on Schedule "C" hereto and any obligations or liabilities assumed by the Purchaser, or the Purchaser's assignee, nominee or designate pursuant to the Agreement; and
 - (ii) upon the registration of a Form 24 attaching a certified copy of this Sale Approval and Vesting Order and the Proposal Trustee Certificate, with an applicable Certificate of Legal Effect from the recording solicitor, in the applicable Land Registration Office or Registry of Deeds as the case may be, the Registrar for that registration district shall remove and release all applicable registered encumbrances listed in Schedule "B" hereto, leaving in place only those permitted encumbrances, easements and restrictive covenants listed on Schedule "C" hereto.
6. For the purpose of determining the nature and priority of any Claims by operation of this Order, the net proceeds from the Transaction shall stand in the place and stead of the Purchased Assets, and from and after the closing of the Transaction, all Claims shall attach to the net proceeds from the sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the closing of the Transaction.
7. Pursuant to Clause 7(3)(c) of the Canada *Personal Information Protection And Electronic Documents Act*, Motryx Inc. and/or the Proposal Trustee are authorized and permitted to disclose and transfer to the Purchaser, or the Purchaser's assignee, nominee or designate, customer information and human resources and payroll information in the records of Motryx to the extent necessary or desirable in relation to the continued servicing of customers and the employment or potential employment of such employees by the Purchaser of the Purchaser's Assignee, nominee or designate. The Purchaser shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to it in a manner that is consistent with the prior use of such information by Motryx and/or the Proposal Trustee.
8. Notwithstanding:
 - a) the pendency of these proceedings;
 - b) any applications for a Bankruptcy Order now or hereafter issued pursuant to the BIA in respect of Motryx and any bankruptcy order issued pursuant to any such applications; and
 - c) any assignment in bankruptcy made in respect of Motryx,the entering into of the Agreement, the transfer of the Purchased Assets to the Purchaser or the Purchaser's assignee, nominee or designate as the case may be, and the vesting of the Purchased Assets in the Purchaser, or the Purchaser's assignee, nominee or designate as the case may be, pursuant to this Order shall be binding upon any Trustee in Bankruptcy that may be appointed in respect of Motryx and shall not be void or voidable by creditors of Motryx, nor shall it constitute nor be deemed to be a fraudulent preference,

assignment, fraudulent conveyance, transfer at under value, or other reviewable transaction under the BIA, any other applicable federal or provincial legislation or otherwise at law or equity, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant, to any applicable federal or provincial legislation.

- 9. **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 Motryx and/or the Proposal Trustee 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 provide such assistance to the Proposal Trustee, as an Officer of the Court, as may be necessary or desirable to give effect to this Order or to assist Motryx, the Proposal Trustee and/or its agents in carrying out the terms of this Order.
- 10. **THIS COURT ORDERS** the Proposal Trustee to file with the Court a copy of the Proposal Trustee's Certificate, forthwith after delivery thereof.

Issued this 13 day of March, 2025.



 Deputy Prothonotary

SHYLA FURLONG
 Deputy Registrar of
 Bankruptcy

**IN THE SUPREME COURT
 COUNTY OF HALIFAX, N.S.**

I hereby certify that the foregoing is a true copy of the original order on file herein.

Dated the 13 day of March
 A.D., 2025.


 DEPUTY REGISTRAR

SHYLA FURLONG
 Deputy Registrar of
 Bankruptcy

Schedule "A"

District of: Nova Scotia
Division of: 01-Halifax
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PROPOSAL TRUSTEE'S CERTIFICATE

RECITALS:

- A. On September 27, 2024 Motryx Inc. ("**Motryx**") filed a Notice of Intention to Make a Proposal pursuant to Section 50.4 of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as am., and BDO Canada Limited (the "**Proposal Trustee**") was named as Proposal Trustee.
- B. Aerocom GMBH & Co. (the "**Purchaser**") and Motryx entered into a Stalking Horse Asset Purchase Agreement dated December 13, 2024 (the "**APS**") in respect of all of Motryx's assets, property and undertakings (the "**Purchased Assets**").
- C. The Sale Approval and Vesting Order of this Court issued on March 13, 2025, provided for the sale of the Purchased Assets to the Purchaser (hereinafter the "**Grantee**"), vesting the right, title and interests of Motryx and the Proposal Trustee in the Purchaser or the Purchaser's assignee, nominee or designate, as the case may be, free and clear of all claims to be effective with respect to the Purchased Assets upon the delivery by the Proposal Trustee to the Grantee of a Certificate in this form.

THE PROPOSAL TRUSTEE CERTIFIES AS FOLLOWS:

1. The Grantee has paid and Motryx (or its agent has received the Purchase Price for the Purchased Assets payable pursuant to the APS.
2. The conditions to closing the sale of the Purchased Assets as set out in the APS have been satisfied or waived by the Proposal Trustee and the Grantee.
3. The sale of the Purchased Assets as contemplated by the APS has been completed to the satisfaction of the Proposal Trustee.

Dated the _____ day of March, 2025.

BDO CANADA LIMITED, in its capacity as
Proposal Trustee for Motryx Inc., and not in
its personal capacity

Name:
Title:

Schedule "B"

Encumbrances to be Discharged Against the Purchased Assets

1. A Financing Statement recorded by the Royal Bank of Canada pursuant to the Nova Scotia *Personal Property Security Act* as Reg. No. 32356222.

Schedule "C"
Permitted Encumbrances

None

Schedule "D"

Purchased Assets

All of the assets, property and undertakings of Motryx Inc., including but not being limited to those items specifically described in the APS, but excluding any contractual relationship between Motryx and Labquality Oy.