

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

THE HONOURABLE MADAM

JUSTICE CONWAY

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THURSDAY, THE 1ST

DAY OF DECEMBER, 2022

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 iS5 COMMUNICATIONS INC.

ORDER

THIS MOTION, made by iS5 Communications Inc. (the “**Company**”), pursuant to the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the “**CCAA**”) for an order, among other things, (i) approving the fourth report (the “**Fourth Report**”) of Grant Thornton Limited (“**Grant Thornton**”) in its capacity as the proposal trustee of the Company (in such capacity, the “**Proposal Trustee**”) in the proceeding commenced by the Company by the filing of a notice of intention to make a proposal under Part III of the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3, as amended (the “**BIA**”) bearing estate and court file number 32-2853708 (the “**NOI Proceeding**”), dated November 23, 2022, and the actions, conduct and activities of the Proposal Trustee described in the Fourth Report, and (ii) approving the fees and disbursements of the Proposal Trustee and its legal counsel Cozen O’Connor LLP (“**Cozen**”) incurred in connection with the NOI Proceeding.

ON READING the affidavit of Clive Dias sworn November 22, 2022, the exhibits thereto and the Fourth Report, and on hearing the submissions of counsel for the Company, counsel for the Proposal Trustee, and counsel for those parties appearing as indicated by the counsel slip, no one appearing for any other party although duly served as appears from the affidavit of service of Daniel Richer sworn November 22, 2022 filed,

SERVICE

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

DEFINED TERMS

2. THIS COURT ORDERS that capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Initial Order of the Honourable Madam Justice Conway of the Ontario Superior Court of Justice (Commercial List) granted in these proceedings on December 1, 2022.

REPORT AND ACTIVITIES OF THE PROPOSAL TRUSTEE

3. THIS COURT ORDERS that the Fourth Report, and the actions, conduct and activities of the Proposal Trustee described therein, be and are hereby approved, provided, however, that only the Proposal Trustee, in its personal capacity only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approval.

APPROVAL OF PROFESSIONAL FEES

4. THIS COURT ORDERS that the fees and disbursements of the Proposal Trustee and Cozen in the total amounts of \$118,410.28 and \$64,023.52, respectively, as set out in the Fourth Report and the fee affidavits attached as Appendices “9” and “10” thereto, be and are hereby approved.

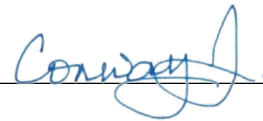
GENERAL

5. 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 the Company, Residual Co, the Monitor and their respective 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 to provide such assistance to the Company and ResidualCo, and the Monitor as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Monitor in any

foreign proceeding, or to assist the Company, ResidualCo, the Monitor and their respective agents in carrying out the terms of this Order.

6. THIS COURT ORDERS that each of the Company, ResidualCo and the Monitor be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Monitor is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

7. THIS COURT ORDERS that this Order and all of its provisions are effective as of 12:01 a.m. Toronto time on the date of this Order, and this Order is enforceable without the need for entry and filing.



A handwritten signature in blue ink, appearing to read "Conway J.", is written over a horizontal line.

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 iS5 COMMUNICATIONS INC.

Court File No. CV-22-00690563-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

**Proceeding commenced at
Toronto**

ORDER

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