

2022 01G 0709
IN THE SUPREME COURT OF NEWFOUNDLAND AND LABRADOR
IN BANKRUPTCY AND INSOLVENCY

IN THE MATTER OF an application of Grant Thornton Limited, as Court- Appointed Monitor of 92834 Newfoundland and Labrador Inc. (“**92834**” or the “**Company**”); and

AND IN THE MATTER OF the *Companies Creditors Arrangement Act* R.S.C., 1985 c. C-36 as Amended (the “**CCAA**”)

ORDER

Before the Honourable Justice MacDonald;

THIS APPLICATION, made by Grant Thornton Limited (“**GTL**” or the “**Monitor**”), in its capacity as Court-Appointed Monitor of the Company, pursuant to the CCAA for an Order substantially in the form filed with the Application heard on this 25th day of October 2023.

ON READING the affidavit of Phil Clarke sworn on the 26th day of September 2023 and the affidavit of Liam Murphy sworn on the 12th day of October, 2023 (collectively the “**Monitor Affidavit**”) and the Exhibits thereto and the Monitor’s Tenth Report;

UPON HEARING Counsel for the Monitor and other counsel as they may appear;

IT IS HEREBY ORDERED:

1. **THAT** the time for service of the within Notice of Motion and materials filed, as set out in the affidavit of service is hereby deemed adequate notice so that this Application is properly returnable today and this Court hereby dispenses with further service thereof.
2. **THAT** all terms not otherwise defined herein shall have the meaning ascribed to them in the Amended and Restated Initial Order of this Court dated March 18th, 2022 (the “**ARIO**”),

Amendment #1 of ARIO dated June 10th, 2022 (the “**Amended ARIO**”), Amendment #2 to the ARIO dated August 30th, 2022 (“**2nd Amended ARIO**”), the Amendment #3 to the ARIO dated October 12th 2022 (“**3rd Amended ARIO**”), the Amendment # 4 to the ARIO dated February 21st, 2023 (“**4th Amended ARIO**”), the Amendment #5 to the ARIO dated the May 18, 2023 (“**5th Amended ARIO**”) and the Amendment #6 to the ARIO dated June 7, 2023 (“**6th Amended ARIO**”), the Monitor Affidavit and the Monitor’s Tenth Report filed on the ___ day of October, 2023;

CLAIM IDENTIFICATION ORDER

1. **THIS COURT ORDERS** that the Claims Identification Order, as proposed by the Monitor, attached hereto as “**Exhibit A**”, is hereby approved.

EXTENSION OF THE STAY PERIOD

2. **THIS COURT ORDERS** that the current Stay Period under the CCAA be and is hereby extended to and including the 31st day of March 2024.

DISTRIBUTION OF FUNDS

3. **THIS COURT ORDERS** that the interim distribution of funds by the Monitor in an amount of \$14,100,000.00 as set out in the Monitor’s Tenth Report is hereby approved.

THIS COURT ORDERS that the Monitor shall be entitled, without Court approval, to make further interim distributions to Bridging subject to the completion of the Claims Identification process as set out in the Claims Identification Order. For greater certainty, after the Claims Bar Date, the Monitor shall adjust the Distribution Holdback based on the actual claims received that may rank in priority to Bridging and distribute excess funds (if any) to Bridging, while maintaining a sufficient holdback amount to wind down these CCAA proceedings.

APPROVAL OF ACTIVITIES FEES AND DISBURSEMENTS

4. **THIS COURT ORDERS** that the activities, fees and disbursements of the Monitor as described in the Monitor's Tenth Report are hereby approved, including, without limitation, the steps taken by the Monitor pursuant to the Interim Receivership Order, the Initial CCAA Order and the ARIO as amended, and the fees of the Monitor's legal counsel.
5. **THIS COURT ORDERS** that the Monitor's Statement of Receipts and Disbursements for the period from March 1, 2022 to August 29, 2023 attached to the Monitor's Tenth Report as Appendix "J" is hereby approved.
6. **THIS COURT ORDERS** that the Monitor's legal counsel fees as set out in the Monitor's Tenth Report are hereby approved.
7. **THIS COURT ORDERS** that the Monitor be at liberty to make further motions to this Court to pass its accounts and those of its legal counsel for the period from and after this Order.

APPROVAL OF THE MONITOR'S TENTH REPORT

8. **THIS COURT ORDERS** that the Monitor's Tenth Report and the activities of the Monitor and its counsel referred to therein be and are hereby approved; provided, however, that only the Monitor, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approval.

DATED at St. John's, in the Province of Newfoundland and Labrador, this ____ day of _____ 2023.
