

BANK OF AMERICA, N.A.

and

ROYAL DOULTON CANADA LIMITED and
WATERFORD WEDGWOOD CANADA INC.

Applicant

Respondents

Court File No:

March 26/09

The motion to appoint an Interim Receiver has been brought on an urgent basis given that the Global Transaction ~~is scheduled~~ ^{to take} place. The Canadian Purchase Agreement is an important component of that transaction and is scheduled to close tomorrow. That it is your and counsel's view that a Receiver be appointed to protect the interests of all stakeholders. I have signed the draft.



ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceeding commenced at Toronto

APPLICATION RECORD
Volume 1 of 2

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Lawyers for the Applicants

March 27/09

As part of the global transaction to sell the majority of NW Group's business, ^{BOA, supervised by} the Receiver, seeks approval of the Canadian Purchase Agreement that is scheduled to close today and a Vesting Order in connection therewith.

Both RDCL and NWCI are dependant on the NW group to manufacture and deliver branded products. Therefore, any proposed sale of the Canadian companies as a stand alone business is not feasible. The Canadian Purchase Agreement provides the best alternative for these companies in these circumstances.

The proposed transaction

preserves the business as a going concern and provides the majority of employees with continued employment.

It also benefits suppliers and customers of the Canadian companies and maintains ~~substantially~~ ^{most} ~~at~~ the real property levels of RDCL.

It is therefore in the best interests of all stakeholders that the Canadian companies' businesses be sold pursuant to the Canadian Purchase Agreement and it is hereby approved.

Approval and Vesting Order to go in the form filed.

I have signed the Order

February 9.