

**SUPERIOR COURT**  
(Commercial Division)

**CANADA**  
**PROVINCE OF QUÉBEC**  
**DISTRICT OF MONTRÉAL**  
**No.: 500-11-062600-230**  
**DATE: SEPTEMBER 1, 2023**

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**PRESIDING :THE HONOURABLE DAVID R. COLLIER J.S.C.**

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**IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*:**

**GROUPE AIRMÉDIC INC.**  
**12378744 CANADA INC.**  
**9386149 CANADA INC.**  
**CAPITAL AVIATION INC.**  
**AIRMÉDIC INTERH INC.**  
**AIRMÉDIC MÉDICAL INC.**  
**AIRMÉDIC INC.**

Debtors

-and-

**THE LAURENTIAN BANK OF CANADA**  
**FIERA PRIVATE DEBT FUND VI LP**

Applicants

-and-

**DELOITTE RESTRUCTURING INC.**

Monitor

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**DISTRIBUTION ORDER**

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- [1] **ON READING** the Monitor's *Demande pour approuver une transaction et une distribution* dated August 16, 2023 (the "**Application**"), the affidavit and the exhibits in support thereof, as well as the Report of the Monitor dated August 24, 2023 and its amendments dated August 29, 2023 (the "**Report**");

- [2] **CONSIDERING** the service of the Application;
- [3] **CONSIDERING** the Approval and Vesting Order rendered on August 1, 2023 (the “**Approval Order**”);
- [4] **CONSIDERING** that all capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Approval Order;
- [5] **CONSIDERING** the submissions of the attorneys present at the hearing of the Application and the testimony of the witnesses heard;
- [6] **CONSIDERING** the Initial Order and the provisions of the *Companies’ Creditors Arrangement Act*;
- [7] **CONSIDERING** that it is appropriate to issue an order approving the distribution of the Net Proceeds of the Transaction to the parties identified in **Schedule A** to this Order;

**WHEREFORE THE COURT:**

- [8] **GRANTS** the Application;

**SERVICE**

- [9] **ORDERS** that any prior delay for the presentation of the Application is hereby abridged and validated so that the Application is properly returnable today and hereby dispenses with further service thereof;
- [10] **PERMITS** service of this Order at any time and place and by any means whatsoever;

**DISTRIBUTIONS**

- [11] **AUTHORIZES** the Monitor, on or following the Effective Date, to make distributions from the Net Proceeds of the Transaction (the “**Distributions**”) to:
- (a) the creditors of the Debtors identified in **Schedule A** to this Order (the “**Distribution Recipients**”), in the amounts identified therein, subject to such minor adjustments to the amounts that may be deemed necessary by the Monitor; and
  - (b) the professionals authorized to be paid pursuant to the Transaction in accordance with the applicable agreements (the “**Transaction Professionals**”), subject to the issuance and verification by the Monitor of the invoices of the Transaction Professionals.

[12] **ORDERS AND DECLARES** that the payment of the Distributions in accordance with this Order is hereby authorized and approved and that this Order shall constitute the only authorization or approval required by the Monitor to proceed with the distribution of the Net Proceeds in accordance with the Approval Order or otherwise.

[13] **ORDERS** that notwithstanding:

- (a) the pendency of these proceedings;
- (b) any application for a bankruptcy order or a receivership order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* ("**BIA**") and any order issued pursuant to any such application; or
- (c) the provisions of any federal or provincial legislation,

the Distributions contemplated in this Order are to be binding on any trustee in bankruptcy or receiver that may be appointed, and shall not be void or voidable nor deemed to be a preference, assignment, fraudulent conveyance, transfer at undervalue or other reviewable transaction under the BIA or any other applicable federal or provincial legislation, including articles 1631 and following of the *Civil Code of Québec*, as against the Monitor, any of the Distribution Recipients or any of the Transaction Professionals.

#### **LIMITATION OF LIABILITY**

[14] **DECLARES** that no action or other proceeding lies against the Monitor by reason of this Order or the performance of any act authorized by this Order, except by leave of the Court. The entities related to the Monitor or belonging to the same group as the Monitor shall benefit from the protection arising under the present paragraph and under paragraph [15] of this Order;

[15] **DECLARES** that, in addition to any protections afforded to the Monitor under the CCAA, the Approval Order or any other order of the Court, the Monitor shall incur no liability whatsoever, including under any federal, provincial or foreign tax legislation, in respect of it making any of the Distributions authorized by this Order and that the Monitor is hereby released and discharged from any claims, proceedings, actions or liabilities in respect of it making any of the Distributions authorized by this Order.

#### **GENERAL**

[16] **DECLARES** that this Order shall have full force and effect in all provinces and territories in Canada;

[17] **DECLARES** that the Monitor shall be authorized to apply as it may consider necessary or desirable, with or without notice, to any other court or

administrative body, whether in Canada, the United States of America or elsewhere, for orders which aid and complement the Order and, without limitation to the foregoing, an order under Chapter 15 of the U.S. Bankruptcy Code, for which the Monitor shall be the foreign representative of the Debtors. All courts and administrative bodies of all such jurisdictions are hereby respectfully requested to make such orders and to provide such assistance to the Monitor as may be deemed necessary or appropriate for that purpose;

[18] **REQUESTS** the aid and recognition of any court or administrative body in any Province of Canada and any Canadian federal court or administrative body and any federal or state court or administrative body in the United States of America and any court or administrative body elsewhere, to act in aid of and to be complementary to this Court in carrying out the terms of the Order;

[19] **ORDERS** the provisional execution of the present Order notwithstanding any appeal and without the requirement to provide any security or provision for costs whatsoever;

**THE WHOLE WITHOUT COSTS.**

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**The Honourable David R. Collier, J.S.C.**

## Schedule A

<b>Distribution Recipients</b>	<b>Distribution (\$)</b>
Fiera Private Debt Fund VI LP	24,045,823
Banque Laurentienne du Canada	5,281,705
Banque Canadienne Impériale de Commerce	1,751,325
Q12 Capital s.e.c.	3,368,299
Gestion Gaston Paradis inc.	3,700,148
Banque Équitable	1,760,913
Potenza Capital Corporation inc.	3,230,417
Banque de développement du Canada	2,686,681
Nations Equipment Financing LLC	1,826,081
<b>Total:</b>	<b>47,651,392</b>