

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

THE HONOURABLE MR. ) FRIDAY, THE 15<sup>th</sup>  
JUSTICE KOEHNEN ) DAY OF OCTOBER, 2021

**B E T W E E N:**

**HSBC BANK CANADA**

Applicant

-and-

**SAFETY SEAL PLASTICS INC.**

Respondent

**DISCHARGE ORDER**

**THIS MOTION** by Deloitte Restructuring Inc. ("**Deloitte**"), in its capacity as the Court appointed receiver (the "**Receiver**") of the undertaking, property and assets of Safety Seal Plastics Inc. (the "**Debtor**"), for the orders herein was heard this day at 330 University Avenue, Toronto.

**ON READING** the Third Report of the Receiver dated October 1, 2021 (the "**Third Report**"), the fee affidavits (together, the "**Fee Affidavits**") of Mr. Hartley Bricks for Deloitte and Mr. Mario Forte for the Receiver's lawyers, Goldman Sloan Nash & Haber LLP ("**GSNH**"), and on hearing the submissions of counsel for the Receiver, and those counsel appearing, no one else appearing although served as evidenced by the affidavit of service of Devka Sakhrani, sworn October 1, 2021, filed:

1. **THIS COURT ORDERS** that the time and methods for service and filing of the notice of motion, the motion record and the Third Report are hereby [abridged and validated] so that this motion is properly returnable today and hereby dispenses with further service thereof.
2. **THIS COURT ORDERS** that the activities of the Receiver, as set out in the Third Report, are hereby approved.

3. **THIS COURT ORDERS** that the fees, costs and expenses of the Receiver and GSNH, as set out in the Third Report and the Fee Affidavits, are hereby approved, and that the Receiver is hereby authorized to pay the same from the available funds.

4. **THIS COURT ORDERS** that upon completion of the Remaining Duties, as defined in the Third Report, and upon payment of its and its counsel's fees, costs and expenses incurred to complete the administration of the receivership as contemplated in respect of which no further approval shall be required, and effective upon the Receiver filing a certificate of completion substantially in the form of **Schedule "A"** hereto certifying that it has completed administration of the receivership, Deloitte shall be discharged as Receiver of the undertaking, property and assets of the Respondent, provided however that pending the filing of such certificate (a) Deloitte shall remain Receiver for the performance of such incidental duties as may be required to complete the administration of the receivership herein, and (b) the Receiver shall continue to have the benefit of the provisions of all orders made in this proceeding, including all approvals, protections and stays of proceedings in favour of Deloitte in its capacity as Receiver.

5. **THIS COURT ORDERS AND DECLARES** that Deloitte is hereby released and discharged from any and all liability that Deloitte now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of Deloitte while acting in its capacity as Receiver herein, save and except for any gross negligence or wilful misconduct on the Receiver's part. Without limiting the generality of the foregoing, Deloitte is hereby forever released and discharged from any and all liability relating to matters that were raised, or which could have been raised, in the within receivership proceedings, save and except for any gross negligence or wilful misconduct on the Receiver's part.

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**SCHEDULE "A"**

**CERTIFICATE OF COMPLETION**

*(See attached)*

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**B E T W E E N:**

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-and-

**SAFETY SEAL PLASTICS INC.**

Respondent

**RECEIVER'S CERTIFICATE OF COMPLETION**

1. Pursuant to the Order of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") dated August 7, 2018, Deloitte Restructuring Inc. ("**Deloitte**") was appointed Receiver (the "**Receiver**"), without security, of all of the assets, undertakings and property of Safety Seal Plastics Inc.. (the "**Debtor**").

2. Pursuant to an Order of the Court dated October 15, 2021 (the "**Discharge Order**"), Deloitte was discharged as Receiver of the Debtor, with such discharge to be effective upon the filing by the Receiver of a Certificate with this Court certifying that all matters to be attended to in connection with the receivership as set out in the Third Report of the Receiver dated October 1, 2021 (the "**Third Report**") have been completed to the satisfaction of the Receiver.

**THE RECEIVER HEREBY CERTIFIES** that all matters to be attended to in connection with the receivership as set out in the Third Report have been completed to the satisfaction of the Receiver.

**DATED** at Toronto, this \_\_\_ day of \_\_\_\_\_ 2021.

**DELOITTE RESTRUCTURING INC.**, solely in its capacity as the Court-appointed Receiver of the undertakings, property and assets of Safety Seal Plastics Inc., with no personal or corporate liability

Per:

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**HSBC BANK CANADA**  
Applicant

and

**SAFETY SEAL PLASTICS INC.**  
Respondent

Court File No.: CV-18-00602325-00CL

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***ONTARIO***  
**SUPERIOR COURT OF JUSTICE**  
**COMMERCIAL LIST**  
**Proceeding commenced TORONTO**

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**NOTICE OF MOTION**  
**(DISCHARGE)**

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