



**Distribution of Funds**

3. The court hereby approves the distribution of funds to the shareholders of the Companies as set out in Appendix "C" to the Fourth Report of the Receiver (the "**Fourth Report**").
4. The court hereby approves the following holdbacks as outlined in the Fourth Report:
  - (i) The Reserved Funds Holdback; and
  - (ii) The Shareholder Holdback.
5. The court hereby approves a second distribution payment to shareholders once the Receiver has accumulated additional funds of \$6.0 million. The second distribution payment shall be made by the Receiver in the same manner as the initial distribution payment to the shareholders contained herein.

**Approval of Activities, Fees and Disbursements**

6. The activities, fees and disbursements of the Receiver as described in the Fourth Report are hereby approved including, without limitation, the steps taken by the Receiver pursuant to the Receivership Order, and the fees of the Receiver's legal counsel.
7. The Receiver's Statement of Receipts and Disbursements for the period from June 17, 2020 to January 17, 2023 attached to the Fourth Report as Appendix "B", is hereby approved.

**DATED** at St. John's, in the Province of Newfoundland and Labrador, this \_\_\_\_ day of \_\_\_\_\_, 2023.

\_\_\_\_\_  
**Court Officer**