

BANK OF AMERICA  
Applicant  
and  
ROYAL DOULTON CANADA LIMITED and  
WATERFORD WEDGWOOD CANADA INC.  
Respondents

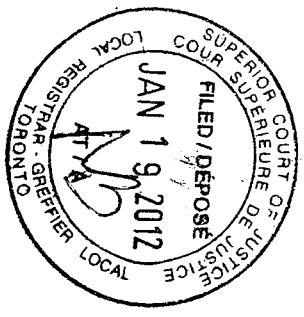
Court File No. CV-09-8103-00C1

*Jan 23-12*

Jan 23/12

S. Ivanhan

*Counsel provided a supplementary affidavit  
concerning Mr. Wasserman's affidavit by adding  
an omitted piece. Counsel also advises that  
the two respondents were assigned onto  
bankruptcy on consent dated by paragraph 112  
of the order dated March 22/09 of Justice  
Counsel further advises that the lower level  
have consented to the order sought on this  
motion. Order to go with the form attached.  
A. Don-ht T,*



ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)  
Proceeding commenced at Toronto

MOTION RECORD  
(Motion of the Receiver Deloitte & Touche Inc.)  
(Returnable January 23, 2012)

Osler, Hoskin & Harcourt LLP  
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Toronto, Ontario, Canada M5X 1B8  
Marc Wasserman (LSUC #44066M)  
Tel: (416) 862-4908  
Fax: (416) 862-6666  
Lawyers for the Receiver

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

THE HONOURABLE MR. ) MONDAY, THE 23rd DAY  
 )  
JUSTICE WILTON-SIEGEL ) OF JANUARY, 2012

IN THE MATTER OF AN APPLICATION UNDER SECTION  
47(1) OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C.  
1985, c. B-3, AS AMENDED

AND IN THE MATTER OF SECTION 101 OF THE *COURTS  
OF JUSTICE ACT*, R.S.O. 1990, c. C.43, AS AMENDED

B E T W E E N

**BANK OF AMERICA, N.A.**

Applicant

- and -

**ROYAL DOULTON CANADA LIMITED and  
WATERFORD WEDGWOOD CANADA INC.**

Respondents

**DISCHARGE ORDER**

THIS MOTION, made by Deloitte & Touche Inc. (“Deloitte”) as interim receiver and receiver (the “Receiver”) of each of Royal Doulton Canada Limited (“RDCL”) and Waterford Wedgwood Canada Inc. (“WWCI” and, together with RDCL, the “Debtors”), each a bankrupt, for an Order discharging the Receiver, approving its activities; and approving its fees and expenses, was heard this day at 393 University Avenue, Toronto, Ontario.

ON READING the Second Report of the Receiver dated January 17, 2012 (the “Second Report”), and the Affidavits of Daniel Weisz and Marc Wasserman each sworn January 17, 2012

as to the fees and disbursements of the Receiver and its counsel, respectively (collectively, the “Fee Affidavits”), and on hearing the submissions of counsel for the Receiver, no one else appearing although served as evidenced by the Affidavit of Service of Sachin Kanabar sworn January 18, 2012, filed;

1. **THIS COURT ORDERS** that the time for service of this Notice of Motion and the Motion Record herein is abridged so that the Motion is properly returnable on the date it is heard and this Court directs that any further service of the Notice of Motion and Motion Record be dispensed with and validating the service of the Notice of Motion and Motion Record in all respects.

2. **THIS COURT ORDERS** that the Second Report and the actions and activities of the Receiver described therein are approved.

3. **THIS COURT ORDERS** that the Receiver is authorized and directed to transfer \$60,677.73 and \$11,525.86 held by the Receiver to the trustee in bankruptcy of RDCL and WWCI, respectively in order to fund deficiencies in the bankruptcy estates of RDCL and WWCI.

4. **THIS COURT ORDERS** that the Receiver is authorized and directed to distribute to the Bank of America, N.A. (“BOA”) for the benefit of the Senior Lenders (as defined in the Second Report) the Final Dividend (as defined in the Second Report).

5. **THIS COURT ORDERS** that the Receiver is authorized and directed to retain up to \$20,000 (the “Holdback”) from the Final Dividend for the purpose of funding any additional administration costs that may arise in the receivership. The Receiver shall also be authorized and directed to transfer funds from the Holdback to the trustee in bankruptcy of either WWCI or RDCL for the purpose of funding any additional costs that may arise in the

administration of those bankrupt estates before the Receiver's final discharge. After such additional administration costs, if any, have been satisfied the Receiver shall be authorized and directed to distribute the remaining amount of the Holdback to BOA for the benefit of the Senior Lenders.

6. **THIS COURT ORDERS** that the Receiver's accounts and disbursements, including its counsel's fees, as described in the Receiver's Second Report and the Fee Affidavits are approved.

7. **THIS COURT ORDERS** that, subject to the terms of this Order and upon the filing of the Receiver's Certificate substantially in the form attached as Scheduled "A" hereto, Deloitte shall be discharged as the interim receiver and receiver of all the current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate, including all proceeds thereof, of the Debtors and the within receivership proceeding shall terminate.

8. **THIS COURT ORDERS** that Deloitte 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.

9. **THIS COURT ORDERS AND DECLARES** that, upon filing of the Receiver's Certificate, the Receiver shall be released and discharged from any and all liability that Deloitte or the Receiver now have or may hereafter have by reason of, or in any way arising out of, the acts or omissions of Deloitte in its personal capacity or 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 and the Receiver are hereby forever

released and discharged from any and all claims or liability relating to matters that were raised, or which could have been raised, in connection with the within receivership proceedings and any and all such claims are hereby forever barred, save and except for any gross negligence or wilful misconduct on the Receiver's part.

W. Don-hill J.

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

IN THE MATTER OF AN APPLICATION UNDER SECTION  
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**RECEIVER'S CERTIFICATE**

**RECITALS**

1. By Order of the Ontario Superior Court of Justice (Commercial List) (the "Court") dated March 26, 2009 (the "Receivership Order") pursuant to section 47(1) of the *Bankruptcy and Insolvency Act* (the "BIA") and section 101 of the *Courts of Justice Act*, Deloitte & Touche Inc. ("Deloitte") was appointed as interim receiver and receiver (jointly, the "Receiver") without security, of all the assets, undertakings and properties of the Respondents (the "Receivership Proceeding").

2. By Order dated January ● , 2012 (the "Discharge Order"), the Court ordered, among other things, that the Receiver would be discharged and the Receivership Proceeding

terminated upon the filing of this certificate by the Receiver (the "Receiver's Certificate") confirming the completion of the Receiver's duties.

**THIS RECEIVER'S CERTIFICATE** certifies that, to the best of its knowledge, Deloitte has completed its duties in connection with the Receivership Proceeding.

**THIS RECEIVER'S CERTIFICATE** is made and filed with the Court in accordance with paragraph ● of the Discharge Order.

**DELOITTE & TOUCHE INC., in its capacity as Interim Receiver and Receiver of Waterford Wedgwood Canada Inc. and Royal Doulton Canada Limited and not in its personal capacity.**

Per: \_\_\_\_\_

BANK OF AMERICA  
Applicant

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ROYAL DOULTON CANADA LIMITED and  
WATERFORD WEDGWOOD CANADA INC.  
Respondents

Court File No. CV-09-8103-00CL

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

Proceeding commenced at Toronto

**DISCHARGE ORDER**

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