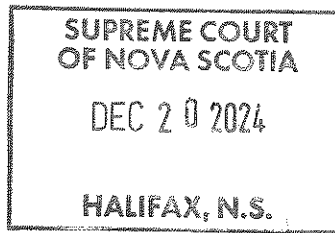


Form 78.05



Hfx No. 532179

Supreme Court of Nova Scotia
In Bankruptcy and Insolvency

IN THE MATTER OF: The Receivership of Atlantic Oriental Wholesale (AOW) Inc.

BETWEEN:

Business Development Bank of Canada,

Applicant

and

Atlantic Oriental Wholesale (AOW) Inc.

Respondent

Sale Approval And Vesting Order

Justice Darlene A. Jamieson

Before the Honourable Justice

in chambers

UPON MOTION of Deloitte Restructuring Inc. (the "**Receiver**"), in its capacity as Court-appointed Receiver of all of the assets, undertakings, and properties of the Respondent for an Order:

- (i) approving the sale (the "**Transaction**") of the real property located at 70 Seal Point Road, Upper Port La Tour, Nova Scotia, as contemplated by the agreement of purchase and sale between the Receiver and the Purchaser ("**Agreement**") and transferring to the Purchaser all of the Respondent's and the Receiver's right, title and interest in and to that property (the "**Property**");
- (ii) vesting and transferring all of the Respondent's and the Receiver's right, title and interest in the Property in and to the Purchaser or the Purchaser's assignee, nominee or designate, as the case may be, free and clear of all Claims (as defined below); and
- (iii) approving the activities of the Receiver as set out in the Third Report of the Receiver dated December 11, 2024 (the "**Third Report**").

AND UPON READING the Third Report of the Receiver, the Confidential Supplement and the Affidavit of Joshua J. Santimaw sworn herein on December 11, 2024, and other material on file herein;

AND UPON HEARING counsel on behalf of the Receiver in support hereof;

NOW UPON MOTION:

IT IS HEREBY ORDERED THAT:

1. The time for service of the Receiver's Notice of Motion is hereby abridged and validated so that this Motion is properly returnable today and further service thereof is hereby dispensed with.
2. The activities of the Receiver as set in the Third Report be and are hereby approved.
3. Unless otherwise indicated or defined herein, capitalized terms used in this Order shall have the meanings given to them in the Agreement.
4. The Transaction is hereby approved, and the execution and delivery of the Agreement by the Receiver is hereby authorized and approved, with such minor amendments as the Receiver and the Purchaser may agree to. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents, including a Deed, Bill of Sale, Assignment or other general conveyance document, as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Property to the Purchaser, or to the Purchaser's assignee, nominee or designate, as the case may be, pursuant to the Agreement.
5. Upon the delivery of a Receiver's Deed and a Receiver's Certificate, the Receiver's Certificate to be substantially in the form attached as Schedule "A" hereto (the "**Receiver's Certificate**"), to the Purchaser or the Purchaser's assignee, nominee or designate as the case may be, and closing the Transaction in accordance with the Agreement, all of the Respondent's and the Receiver's right, title and interest in and to the Property shall vest absolutely in such Purchaser or the Purchaser's assignee, nominee or designate as the case may be, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "**Claims**") including, without limiting the generality of the foregoing and any amendments thereto, all charges, security interests or claims evidenced by registrations pursuant to the Nova Scotia *Personal Property Security Act*, the Nova Scotia *Land Registration Act*, or any other personal or real property registry system.

6. For the purpose of determining the nature and priority of any Claims by operation of this Order, the net proceeds from the Transaction shall stand in the place and stead of the Property, and from and after the closing of the Transaction, all Claims shall attach to the net proceeds from the sale of the Property with the same priority as they had with respect to the Purchased Assets immediately prior to the closing of the Transaction.
7. Pursuant to clause 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act*, the Receiver and/or the Respondent are authorized and permitted to disclose and transfer to the Purchaser, or the Purchaser's assignee, nominee or designate customer information and human resources and payroll information in the Respondent's records to the extent necessary or desirable in relation to the continued servicing of customers and the employment or potential employment of such employees by the Purchaser or the Purchaser's assignee, nominee or designate. The Purchaser shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to it in a manner that is consistent with the prior use of such information by the Respondent and/or the Receiver.
8. Notwithstanding:
 - (a) the pendency of these proceedings;
 - (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) (the "BIA") in respect of the Respondent and any Bankruptcy Order issued pursuant to any such applications; and
 - (c) any assignment in bankruptcy made in respect of the Respondent,

the entering into of the Agreement, the transfer of the Property to the Purchaser or the Purchaser's assignee, nominee or designate as the case may be, and the vesting of the Property in the Purchaser, or the Purchaser's assignee, nominee or designate as the case may be, pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Respondent and shall not be void or voidable by creditors of the Respondent, nor shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the BIA, any other applicable federal or provincial legislation or otherwise at law or equity, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant, to any applicable federal or provincial legislation.
9. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

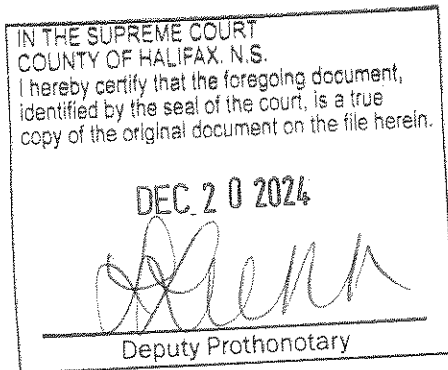
10. **THIS COURT ORDERS AND DIRECTS** the Receiver to file with the Court a copy of the Receiver's Certificate, forthwith after delivery thereof.

ISSUED this 20th day of December 2024.



Deputy Prothonotary

LORRAINE LUNN
Deputy Prothonotary



LORRAINE LUNN
Deputy Prothonotary

Schedule "A"

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BETWEEN:

Business Development Bank of Canada,

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and

Atlantic Oriental Wholesale (AOW) Inc.

Respondent

RECEIVER'S CERTIFICATE

RECITALS:

- A. Pursuant to an Order of this Court dated April 11, 2024 (the "**Receivership Order**"), Deloitte Restructuring Inc. (the "**Receiver**") was appointed as the Receiver of all of the assets, properties, and undertakings of Atlantic Oriental Wholesale (AOW) Inc. ("AOW").
- B. The Receiver and the Purchaser have entered into an Agreement of Purchase and Sale (the "**Agreement**") in respect of the Property (the "**Purchased Assets**").
- C. The Order of this Court issued on December ____, 2024, provided for the sale of the Property to the Purchaser (hereinafter the "**Grantee**"), vesting the right, title and interests of the Receiver and the Respondent in the Purchaser or the Purchaser's assignee, nominee or designate, as the case may be, free and clear of all claims to be effective with respect to the Purchased Assets upon delivery by the Receiver to the Grantee of a Certificate in this form.

THE RECEIVER CERTIFIES AS FOLLOWS:

- 1. The Grantee has paid, and the Receiver (or its agent) has received the purchase price for the Purchaser payable pursuant to the Agreement.

2. The conditions to closing the sale of the Property as set out in the Agreement have been satisfied or waived by the Receiver and the Grantee.
3. The sale of the Property as contemplated by the Agreement has been completed to the satisfaction of the Receiver.

DATED the _____ day of _____, 2024.

Deloitte Restructuring Inc., in its capacity as Court-appointed Receiver of certain assets and properties of **Atlantic Oriental Wholesale (AOW) Inc.**, and not in its personal capacity

Per: _____
Name:
Title: