

2023

Hfx No. 521470

Supreme Court of Nova Scotia
In Bankruptcy and Insolvency

IN THE MATTER OF: THE RECEIVERSHIP OF MERIDIEN ATLANTIC FISHING LTD., ROCKY
COAST SEAFOODS LTD. AND 9514228 CANADA INC.

Between:

THE TORONTO-DOMINION BANK

Applicant

and

**MERIDIEN ATLANTIC FISHING LTD.,
ROCKY COAST SEAFOODS LTD. and 9514228 CANADA INC.**

Respondents

ACTIVITIES, FEES, DISTRIBUTION & DISCHARGE ORDER

BEFORE THE HONOURABLE JUSTICE DARLENE JAMIESON IN CHAMBERS:

WHEREAS Deloitte Restructuring Inc. ("**Deloitte**") was appointed as receiver (in such capacity, the "**Receiver**") of all of the assets, undertakings and properties of Meridien Atlantic Fishing Ltd., Rocky Coast Seafoods Ltd. and 9514228 Canada Inc. (the "**Companies**") acquired for, or used in relation to a business carried on by the Companies, pursuant to the order of this Honorable Court issued March 9, 2023, and amended on April 14, 2023, July 4, 2023, and on April 25, 2024 (the "**Receivership Order**");

AND WHEREAS the Receiver has made a motion seeking an Order: (i) approving the Receiver's activities to date as set out in the Receiver's Seventh Report dated December 4, 2024 (the "**Seventh Report**"), (ii) approving the fees and disbursements of the Receiver and those of its counsel, (iii) approving the distribution of funds as set out in the Seventh Report, and (iv) discharging Deloitte from its duties as Receiver;

NOW UPON reading the Seventh Report and the other materials on file herein;

AND UPON hearing the submissions on behalf of the Receiver and such other parties who were present and wished to be heard at the motion;

NOW UPON MOTION IT IS ORDERED THAT:

APPROVAL OF ACTIVITIES

1. The activities of the Receiver as set out in the Seventh Report are ratified and approved.
2. The Receiver's consolidated statement of receipts and disbursements, as set out in the Seventh Report as Appendix B, is hereby passed and approved.

APPROVAL OF FEES

3. The fees and disbursements of Deloitte, as Receiver, and of its counsel, copies of which are annexed to the Seventh Report as Appendices E and F, are hereby passed and allowed.
4. The Receiver is authorized to pay additional fees and disbursements incurred to complete this matter including, without limitation, the Estimated Receiver's Fees and Estimated Legal Fees (each as defined in the Seventh Report), provided such fees and disbursements are billed at normal rates.

DISTRIBUTION OF FUNDS

5. The Receiver is authorized to transfer the Undeveloped Property Proceeds (as defined in the Seventh Report), in the amount of \$93,907.30, from the receivership into the bankruptcy estate of Rocky Coast Seafoods Ltd.
6. The Receiver is authorized to distribute:
 - (a) funds in an amount to pay the Priority Claims (as defined in the Seventh Report);
and
 - (b) the Distributable Funds (as defined in the Seventh Report) to the Toronto-Dominion Bank;

in each case as more particularly set out in the Seventh Report.

DISCHARGE OF RECEIVER

7. Upon the filing of the Receiver's discharge certificate, attached hereto as Schedule "A" (the "**Receiver's Discharge Certificate**"), Deloitte shall be discharged from its duties as Receiver, provided however that notwithstanding its discharge herein, Deloitte shall:
 - (a) remain Receiver for the performance of such incidental duties as may be required to complete the administration of the receivership herein; and
 - (b) continue indefinitely to have the benefit of the provisions of all the Orders made in this proceeding, including all approvals, protections, and stays of proceedings in favour of Deloitte, in its capacity as Receiver.

8. Upon the filing of the Receiver's Discharge Certificate, 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 capacities as Receiver, save and except for any gross negligence or wilful misconduct on the Receiver's part. Without limiting the generality of the foregoing, upon the filing of the Receiver's Discharge Certificate, 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 receivership, save and except for any gross negligence or wilful misconduct on the Receiver's part.

DATED at Halifax, Nova Scotia, this ____ day of _____, 2024.

Deputy Prothonotary

Schedule "A"
Receiver's Discharge Certificate

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DISCHARGE CERTIFICATE

WHEREAS Deloitte Restructuring Inc. ("**Deloitte**") was appointed as receiver (in such capacity, the "**Receiver**") of all of the assets, undertakings and properties of Meridien Atlantic Fishing Ltd., Rocky Coast Seafoods Ltd. and 9514228 Canada Inc. (the "**Companies**") acquired for, or used in relation to a business carried on by the Companies, pursuant to the Order of this Honorable Court dated March 9, 2023, and amended on April 14, 2023, July 4, 2023, and on April 25, 2024;

AND WHEREAS pursuant to an Order of this Honorable Court dated _____, 2024 (the "**Distribution and Discharge Order**"), Deloitte was discharged as Receiver, effective upon the filing by the Receiver with the Court of a certificate certifying that Deloitte has completed the Remaining Activities (as defined in the Receiver's Seventh Report dated December 4, 2024), provided however that, notwithstanding its discharge: (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) 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;

THE RECEIVER CERTIFIES the following:

1. The Receiver has paid all amounts, fees, and disbursements required to be paid pursuant to the Distribution and Discharge Order.
2. All Remaining Activities have been completed to the satisfaction of the Receiver.

DATED this ____ day of _____, 2024.

DELOITTE RESTRUCTURING INC., solely in its capacities as the Court-appointed Receiver of Meridien Atlantic Fishing Ltd., Rocky Coast Seafoods Ltd., and 9514228 Canada Inc., and not in its personal or corporate capacity

Per: _____

Name: James Foran

Title: Senior Vice President