

**THE KING'S BENCH**  
**WINNIPEG CENTRE**

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF POLAR WINDOW OF CANADA LTD., ACCURATE DORWIN (2020) INC., GLASS 8 INC., NATIONAL INTERIORS (2021) INC., 12986647 CANADA LTD. o/a ALLSCO WINDOWS & DOORS, 12986591 CANADA LTD. o/a ALWEATHER WINDOWS & DOORS, POLAR HOLDING LTD., 10064720 MANITOBA LTD. AND 12986914 CANADA LTD.

(the "Applicants")

APPLICATION UNDER: THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C., c. C-36, AS AMENDED

**TRUE COPY**

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**ORDER**  
**(AMENDMENT TO THE SALE AGREEMENT AND OTHER RELIEF)**  
**DATE OF HEARING: TUESDAY, SEPTEMBER 12, 2023 AT 2:00 P.M.**  
**THE HONOURABLE MR. JUSTICE BOCK**

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**FILE NO. 549268.11**

THE KING'S BENCH

Winnipeg Centre

THE HONOURABLE MISTER ) TUESDAY, THE 12<sup>TH</sup>  
 )  
JUSTICE BOCK ) DAY OF SEPTEMBER, 2023

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF POLAR WINDOW OF CANADA LTD., ACCURATE DORWIN (2020) INC., GLASS 8 INC., NATIONAL INTERIORS (2021) INC., 12986647 CANADA LTD. o/a ALLSCO WINDOWS & DOORS, 12986591 CANADA LTD. o/a ALWEATHER WINDOWS & DOORS, POLAR HOLDING LTD., 10064720 MANITOBA LTD. AND 12986914 CANADA LTD.

(the "**Applicants**")

APPLICATION UNDER: THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C., c. C-36, AS AMENDED

**TRUE COPY  
ORDER**

**(AMENDMENT TO THE SALE AGREEMENT AND OTHER RELIEF)**

THIS MOTION, made by Deloitte Restructuring Inc. in its capacity as the Court-appointed monitor (the "**Monitor**") of the undertaking, property and assets of Polar Window of Canada Ltd., Accurate Dorwin (2020) Inc., Glass 8 Inc., National Interiors (2021) Inc., 12986647 Canada Ltd. o/a Allsco Windows & Doors, 12986591 Canada Ltd. o/a Alweather Windows & Doors, Polar Holding Ltd., 10064720 Manitoba Ltd. and 12986914 Canada Ltd. (collectively, the "**Applicants**") for an order authorizing and approving the Monitor's execution of the Amendment to the Asset Purchase Agreement dated August 31, 2023 (the "**Amending Agreement**") between the Monitor, in its capacity as the court-appointed monitor for and on behalf of the Applicants, as vendor, and Stephen Segal in trust for a corporation or corporations to be formed (the "**Purchaser**"), as purchaser, and Stephen Segal, Brant Enderle, and Tim Morris (collectively, the "**Principals**"), and other relief, was heard this day at the Law Courts Building at 408 York Avenue, in the City of Winnipeg, Manitoba.

ON READING the third report of the Monitor dated September 8, 2023 (the "**Third Report**") and the confidential supplement thereto (the "**Confidential Supplement**"), and on hearing the submissions of counsel for the Monitor, the Applicants, The Toronto-Dominion Bank ("**TD Bank**"), Canada Revenue Agency, and Chandos Construction, no one appearing for any other person on the Service List, although properly served as appears from the affidavit of Shelby Braun sworn September 8, 2023; all filed:

### **SERVICE**

1. THIS COURT ORDERS that the time for service of the Monitor's notice of motion and supporting materials is hereby abridged and validated so that the motion is properly returnable today and hereby dispenses with further service thereof.

### **APPROVAL OF THE AMENDING AGREEMENT**

2. THIS COURT ORDERS that the Monitor's execution of the Amending Agreement is hereby authorized and approved.

3. The preamble to the Approval and Vesting Order of the Honourable Mr. Justice Bock dated July 21, 2023 (the "**AVO**") is hereby amended as follows (with the bold and underlined text to be added to, and the struck out text to be removed):

THIS MOTION, made by Deloitte Restructuring Inc. in its capacity as the Court-appointed monitor (the "**Monitor**") of the undertaking, property and assets of Polar Window of Canada Ltd., Accurate Dorwin (2020) Inc., Glass 8 Inc., National Interiors (2021) Inc., 12986647 Canada Ltd. o/a Allsco Windows & Doors, 12986591 Canada Ltd. o/a Alweather Windows & Doors, Polar Holding Ltd., 10064720 Manitoba Ltd. and 12986914 Canada Ltd. (collectively, the "**Applicants**") for an order approving the sale transaction (the "**Transaction**") contemplated by an agreement of purchase and sale (~~the "**Sale Agreement**"~~) between the Monitor, in its capacity as court-appointed monitor of the Applicants and not in its personal or corporate capacity, and Stephen Segal (in trust for a corporation or corporations to be formed) (the "**Purchaser**") and appended to the Second Report of the Monitor dated July 20, 2023 (the "**Second Report**"), as amended by the Amendment to the Asset Purchase Agreement dated August 31, 2023 appended to the Third Report of the Monitor dated September 8, 2023 (together, the "**Sale Agreement**"), and vesting in the Purchaser the Applicants' right, title and interest in and to the assets described in the Sale Agreement (the "**Purchased Assets**"), was heard this day at the Law Courts Building at 408 York Avenue, in the City of Winnipeg, Manitoba.



4. The Monitor is hereby authorized and directed to take such additional steps and execute such additional documents, including further amending agreements, as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Purchased Assets to the Purchaser in accordance with the AVO, as amended by this Order.

5. THIS COURT ORDERS that the Monitor shall not require further authorization or approval of the Court to execute further agreements amending the amount of the Deposit (as that term is defined in the Sale Agreement, as amended by the Amending Agreement).

#### **APPROVAL OF THE SETTLEMENT AGREEMENT**

6. THIS COURT ORDERS that the Monitor's execution of the Settlement Agreement dated August 24, 2023 (the "**Settlement Agreement**") between the Monitor, in its capacity as the court-appointed monitor for and on behalf of the Applicants, the Principals, and Merchant Opportunities Fund Limited Partnership, by its general partner, Merchant Opportunities Fund Ltd., is hereby approved.

#### **SEALING OF THE CONFIDENTIAL SUPPLEMENT**

7. THIS COURT ORDERS that the Confidential Supplement and the appendices thereto be filed under seal, kept confidential, and not form part of the public record. The Confidential Supplement shall be kept separate and apart from the other contents of the Court file in a sealed envelope which sets out the style of cause of these proceedings and a statement that the contents thereof are subject to a Sealing Order, and shall not be opened except by the Registrar of this Court and the Honourable Mr. Justice Bock (or another Justice of the Court of King's Bench). The Confidential Supplement shall only be made available or form part of the public record after the Monitor's Certificate (as that term is defined in the AVO) is filed, or further Order of this Court.

#### **EXTENSION OF THE STAY PERIOD**

8. THIS COURT ORDERS that the Stay Period (as that term is defined in the Amended and Restated Initial Order of the Honourable Mr. Justice Bock dated February 14, 2023) is hereby extended from September 12, 2023 to November 3, 2023.

## APPROVALS

9. THIS COURT ORDERS that the Third Report, the Confidential Supplement, and the activities, actions, and conduct of the Monitor described therein are hereby approved.

10. THIS COURT ORDERS that the fees and disbursements of the Monitor, its legal counsel, McDougall Gauley LLP, and the Applicants' legal counsel, MLT Aikins LLP, as set out in the Third Report are hereby approved.

## AMENDMENT TO JULY 21, 2023 STAY EXTENSION ORDER

11. THIS COURT ORDERS that paragraph 7 of the Order (Stay Extension, Interim Distribution, and Other Relief) of the Honourable Justice Bock dated July 21, 2023 (the "**July 21 Order**") is hereby amended as follows (with the bold and underlined text to be substituted for the struck out text):

7. THIS COURT ORDERS that the Monitor shall make the following interim distributions from the Net Proceeds:

- (a) first, to reduce the amounts presently owed by the Applicants and secured by the Administration Charge:
  - (i) to Deloitte Restructuring Inc., ~~\$247,132~~ **\$293,171.62** on account of the Monitor's outstanding fees and disbursements;
  - (ii) to McDougall Gauley LLP, ~~\$185,208~~ **\$209,561.58** on account of its outstanding fees and disbursements;
  - (iii) to MLT Aikins LLP, ~~\$201,545~~ **\$197,757.25** on account of its outstanding fees and disbursements;
- (b) second, in satisfaction of the DIP Lender's Charge, to TD Bank, the repayment of the DIP Facility to the maximum amount of \$2,350,000.

12. THIS COURT ORDERS that the Monitor or TD Bank may apply to this Court to further vary or amend paragraph 7 of the July 21 Order on notice to the Service List.

## MISCELLANEOUS MATTERS

13. 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 Applicants, the Monitor and their 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 Applicants or the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Applicants, the Monitor and their agents in carrying out the terms of this Order.

September 14, 2023

  
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BOCK, J.

I, Craig Frith, of the firm of McDougall Gauley LLP, hereby certify that I have received the consents as to form of the following parties:

J.J. Burnell, MLT Aikins LLP, counsel for the Applicants

Sam Gabor, Gowling WLG, counsel for The Toronto-Dominion Bank

Penny Piper, Department of Justice (Canada), counsel for Canada Revenue Agency

Jonathan Hillson, Bennett Jones LLP, counsel for Chandos Construction

AS DIRECTED BY THE HONOURABLE MR. JUSTICE BOCK