

**ONTARIO
SUPERIOR COURT OF JUSTICE
IN BANKRUPTCY AND INSOLVENCY
(COMMERCIAL LIST)**

THE HONOURABLE) WEDNESDAY, THE 22ND
JUSTICE KIMMEL) DAY OF MAY, 2024

IN THE MATTER OF THE RECEIVERSHIP OF ANTAMEX INDUSTRIES ULC
B E T W E E N :

EXPORT DEVELOPMENT CANADA

Applicant

- and -

ANTAMEX INDUSTRIES ULC

Respondent

**ORDER
(Auction Services Agreement and Ancillary Matters)**

THIS MOTION made by Deloitte Restructuring Inc. (“**Deloitte**”) in its capacity as receiver and manager (in such capacity, the “**Receiver**”) without security, of all of the assets, undertakings and properties of the respondent, Antamex Industries ULC (the “**Debtor**”) for an order, among other things, approving the ASA and approving the activities of the Receiver to date, was heard this day by videoconference at 330 University Avenue, Toronto, Ontario.

ON READING the First Report of the Receiver dated May 15, 2024 (the “**First Report**”), and on hearing the submissions counsel for the Receiver and such other parties listed on the participant information form, no one else appearing although duly served as appears from the Lawyer’s Certificates of Service of Caitlin McIntyre dated May 17 2024, filed.

Capitalized terms not otherwise defined herein have the meanings given to them in the First Report.

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and Motion is hereby abridged and validated so that this application is properly returnable today and hereby dispenses with further service thereof.

AUCTION SERVICES AGREEMENT

2. **THIS COURT ORDERS** that the Receiver’s execution and delivery of the ASA and the transactions contemplated thereby are hereby approved, with such minor amendments as the Receiver and Platinum may deem necessary and agree to in writing. Subject to the provisions of this Order, the Receiver is authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable to implement the ASA and the transactions contemplated therein.

3. **THIS COURT ORDERS** that subject to the terms of the ASA, Platinum be and hereby is appointed as agent of the Debtor to sell the assets contemplated by the ASA (the “**Assets**”).

4. **THIS COURT ORDERS** that effective upon the delivery of a bill of sale by Platinum to a purchaser (each a “**Purchaser**”), any sale of the Assets by Platinum on behalf of the Debtor to a Purchaser shall 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 (i) charges created by the Appointment Order, and (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system (all of the foregoing collectively, “**Encumbrances**”) and for greater certainty, this Court orders that all of the Claims and Encumbrances affecting or relating to the Assets set out in such bill of sale shall be deemed expunged and discharged as against the Assets and that all of the Debtor’s right, title and interest in and to the Assets shall vest absolutely in the applicable Purchaser.

5. **THIS COURT ORDERS** that for the purposes of determining the nature and priority of Claims, the net proceeds payable to the Receiver from the sale of the Assets (the “**Net Proceeds**”) shall stand in the place and stead of the Assets, and that from and after the delivery of the bill of sale delivered by Platinum to the Purchaser, all Claims and Encumbrances shall attach to the Net Proceeds from the sale of the Assets with the same priority as they had with respect to the Assets immediately prior to the sale as if the Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

6. **THIS COURT ORDERS** that, 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 Debtor or any bankruptcy order issued pursuant to any such application; and (c) any assignment in bankruptcy made in respect of the Debtor; the transaction as contemplated by the ASA and the vesting of the Assets in the Purchasers pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in

respect of the Debtor and shall not be void or voidable by creditors of the Debtor, nor shall it constitute or be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the BIA or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

INVESTIGATIVE POWERS

7. **THIS COURT ORDERS** that the Receiver is empowered, but not obligated, to examine under oath any current or former directors, officers and employees of the Debtor in accordance with Rule 34 of the Rules of Civil Procedure, R.R.O. 1990, Reg 194.

ACTIVITY APPROVAL

8. **THIS COURT ORDERS** that the activities of the Receiver described in the First Report occurring between March 5, 2024 and May 15, 2024 in relation to the Debtor and these proceedings are hereby ratified and approved, provided, however, that only the Receiver in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approval.

SEALING

9. **THIS COURT ORDERS** that Confidential Appendix “A” to the First Report be and hereby is sealed and shall be treated as confidential until 60 days from the date of this Order, subject to further order of the Court.

10. **THIS COURT ORDERS** that Confidential Appendix “B”, and Confidential Appendix “C” to the First Report be and hereby are sealed and shall be treated as confidential until the earlier of (i) conclusion of the auction to be carried out pursuant to the ASA and closing of all transactions

contemplated thereby, and (ii) termination of the within proceedings, subject further order of the Court.

11. **THIS COURT ORDERS** that Confidential Appendix “D” to the First Report be and hereby is sealed and shall be treated as confidential until the earlier of (i) closing of the transaction contemplated thereby, and (ii) termination of the within proceeding, subject to further order of the Court.

GENERAL

12. **THIS COURT ORDERS** that the Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

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 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.

14. **THIS COURT ORDERS** that the Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Receiver is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

15. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. (Toronto time) on the date of this Order, and this Order shall be immediately enforceable at such time and thereafter without the need for entry and filing.

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ONTARIO
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(COMMERCIAL LIST)

Proceeding Commenced at Toronto

ORDER
(Auction Services Agreement and Ancillary Matters)
Returnable May 22, 2024

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