

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

THE HONOURABLE MADAM ) WEDNESDAY, THE 12<sup>TH</sup>  
 )  
JUSTICE CONWAY ) DAY OF MAY, 2021

B E T W E E N:

**BANK OF MONTREAL**

Applicant

- and -

**1100225 B.C. UNLIMITED LIABILITY COMPANY  
(formerly INGENIOUS PACKAGING GROUP ULC)**

Respondent



**IN THE MATTER OF AN APPLICATION PURSUANT TO SECTION  
243(1) OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, c. B-3,  
AS AMENDED; AND SECTION 101 OF THE *COURTS OF JUSTICE ACT*,  
R.S.O. 1990, c. C.43, AS AMENDED**

**DISCHARGE ORDER**

**THIS MOTION**, made by Deloitte Restructuring Inc., in its capacity as the Court-appointed receiver (the “**Receiver**”) of the undertaking, property and assets of 1100225 B.C. Unlimited Liability Company (formerly Ingenious Packaging Group ULC) (the “**Debtor**”) pursuant to an order of this Court dated July 24, 2018 (the “**Appointment Order**”), was heard this day at 330 University Avenue, Toronto, Ontario by judicial videoconference.

**ON READING** the Pre-Filing Report of the proposed receiver dated July 23, 2018 and the First Report of the Receiver dated April 30, 2021 (the “**First Report**”), and on hearing the

submissions of counsel for the Receiver, counsel to Bank of Montreal (“**BMO**”), and such other counsel as were present, no one else appearing for any other person on the service list, although properly served as appears from the affidavit of service, filed:

### **APPROVAL OF THE FIRST REPORT, ACTIVITIES AND FEES**

1. **THIS COURT ORDERS** that the First Report, and the activities of the Receiver referred to therein, be and are hereby approved; provided, however, that only the Receiver, in its personal capacity and only with respect to its own personal liability, shall be entitled to reply upon or utilize in any way such approval.
2. **THIS COURT ORDERS** that the Statement of Receipts and Disbursements, as defined and detailed in the First Report, is hereby approved.
3. **THIS COURT ORDERS** that the Professional Fees, as defined and detailed in the First Report, and the payment thereof, are hereby approved.

### **RESERVE AND DISTRIBUTION**

4. **THIS COURT ORDERS** that the Receiver is hereby authorized to hold a reserve of funds from the Debtor’s estate (the “**Reserve**”) from time to time in an amount sufficient for the payment of the Professional Fees and any other amount that is otherwise payable pursuant to the Appointment Order or the Approval and Vesting Order of this Court dated July 24, 2018 (the “**Approval and Vesting Order**”).
5. **THIS COURT ORDERS** that the Receiver is hereby authorized and directed to distribute to BMO, or to such other person as BMO may direct, in one or more distributions, all funds or proceeds (including any funds released from the Reserve) now or hereafter forming part of the Debtor’s estate, subject to the Reserve, if any, determined at the time of such distribution. For greater certainty, the aggregate amount of all distributions made to BMO by the Receiver pursuant to the Approval and Vesting Order and this Order shall not exceed the aggregate obligations owing by the Debtor to BMO.

## **DISCHARGE AND RELEASE OF RECEIVER**

6. **THIS COURT ORDERS** that, upon the issuance of a certificate by the Receiver substantially in the form attached hereto as Schedule “A” confirming that all matters to be attended to in connection with the receivership of the Debtor have been completed to the satisfaction of the Receiver (the “**Receiver’s Discharge Certificate**”), the Receiver shall be discharged as Receiver of the undertaking, property and assets of the Debtor, provided however that, notwithstanding such discharge, the Receiver shall remain Receiver for the performance of such incidental matters as may be required to complete the administration of the receivership (the “**Receiver Incidental Matters**”).

7. **THIS COURT ORDERS** that, notwithstanding the discharge of the Receiver upon the issuance of the Receiver’s Discharge Certificate, the Receiver shall continue to have the benefit of any of the rights, approvals, protections, releases and stays of proceedings in favour of the Receiver at law or pursuant to the Appointment Order or any other order made in these proceedings, including in connection with any Receiver Incidental Matters.

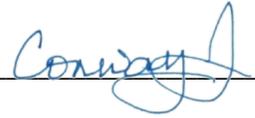
8. **THIS COURT ORDERS** that, upon the issuance of the Receiver’s Discharge Certificate, the Receiver and its affiliates, partners, employees, agents, counsel and other advisors (collectively, the “**Released Persons**”) shall be and hereby are forever discharged and released from any and all liability that the Released Persons now or may hereafter have by reason of, or in any way arising out of, the acts or omissions of the Receiver while acting in its capacity as Receiver herein, whether known or unknown, matured or unmatured, foreseen or unforeseen, relating to matters that were raised, or could have been raised, in the within proceedings, save and except for any gross negligence or wilful misconduct on the Receiver’s part.

## **GENERAL**

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** that this order is effective as of the date hereof without the need for entry or filing.

A handwritten signature in blue ink, appearing to read "Conway J.", is written over a horizontal line.

**Schedule A – Form of Receiver’s Discharge Certificate**

Court File No. CV-18-601960-00CL

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

B E T W E E N:

**BANK OF MONTREAL**

Applicant

- and -

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Respondent

**IN THE MATTER OF AN APPLICATION PURSUANT TO SECTION  
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**RECEIVER’S DISCHARGE CERTIFICATE**

**RECITALS**

A. Pursuant to an Order of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) dated July 24, 2018, Deloitte Restructuring Inc. was appointed as receiver (the “**Receiver**”) of the undertaking, property and assets of 1100225 B.C. Unlimited Liability Company (formerly Ingenious Packaging Group ULC) (the “**Debtor**”).

B. Pursuant to an Order of the Court dated May 12, 2021, the Receiver shall be discharged as Receiver of the Debtor upon the issuance of a certificate by the Receiver confirming that all

matters to be attended to in connection with the receivership of the Debtor have been completed to the satisfaction of the Receiver.

**THE RECEIVER CERTIFIES** the following:

1. All matters to be attended to in connection with the receivership of the Debtor have been completed to the satisfaction of the Receiver.
2. This certificate was issued by the Receiver at \_\_\_\_\_ [TIME] on \_\_\_\_\_ [DATE].

**Deloitte Restructuring Inc., in its capacity as court-appointed receiver of 1100225 B.C. Unlimited Liability Company (formerly Ingenious Packaging Group ULC) and not in its personal or corporate capacity**

Per: \_\_\_\_\_  
Name:  
Title:

**APPLICATION PURSUANT TO SECTION 243(1) OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, c. B-3, AS AMENDED; AND SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, c. C.43, AS AMENDED**

Court File No.: CV-18-601960-00CL

**BANK OF MONTREAL**  
Applicant

- and -

**1100225 B.C. UNLIMITED LIABILITY COMPANY (formerly *INGENIOUS PACKAGING GROUP ULC*)**  
Respondent

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

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**DISCHARGE ORDER**

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as Court-appointed Receiver