

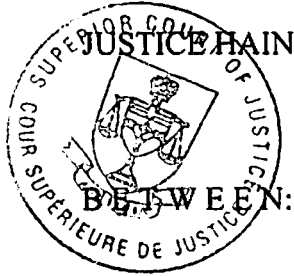
**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE MR.

WEDNESDAY, THE 27TH

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)
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DAY OF JUNE, 2018



JUSTICE HAINEY

BETWEEN:

HSBC BANK CANADA

Applicant

- and -

**INNOVATIVE STEAM TECHNOLOGIES INC. and
IST BOILER COMPONENTS INC.**

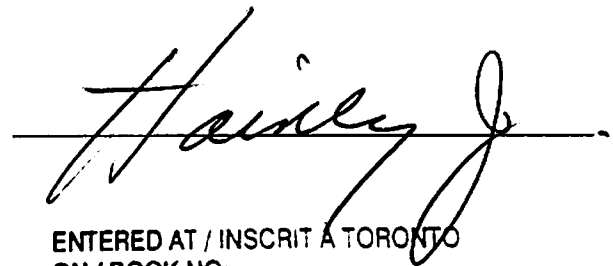
Respondents

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 Innovative Steam Technologies and IST Boiler Components Inc. for an order: (a) sealing Confidential Appendices 1-4 referred to in the Second Report of the Receiver dated June 15, 2018 (the "Second Report"); (b) approving the actions and activities of the Receiver as set out in the First Report of the Receiver, dated June 7, 2018 ("First Report") and Second Report; and (c) approving the Receiver's Interim Statement of Receipts and Disbursements, was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the First Report and the Second Report, and on hearing the submissions of counsel for the Receiver, HSBC Bank Canada, Propak Systems Ltd., no one appearing for any other person on the service list, although properly served as appears from the affidavit of Anastasia Markaroff sworn June 19, 2018 and the affidavit of Brendan O'Grady sworn June 22, 2018 filed:

1. **THIS COURT ORDERS** that the Confidential Appendices 1-4 referred to in the Second Report of the Receiver and filed as a separate Confidential Brief shall be sealed, kept confidential and not form part of the public record, but shall be placed separate and apart from all other contents of the Court file, in a sealed envelope attached to a notice that sets out the title of these proceedings with a statement that the contents are subject to a sealing order and shall only be opened after August 31, 2018, or upon further order of the Court.
2. **THIS COURT ORDERS** that the Receiver's First Report and the Second Report and the actions and activities of the Receiver as out therein be and is hereby approved.
3. **THIS COURT ORDERS** that the Receiver's Interim Statement of Receipts and Disbursements for the period of May 1, 2018 to June 12, 2018 be and is hereby approved.



ENTERED AT / INSCRIT A TORONTO
ON / BOOK NO:
LE / DANS LE REGISTRE NO:

JUN 27 2018

PER / PAR:



HSBC BANK CANADA
Applicant

-and-

INNOVATIVE STEAM TECHNOLOGIES INC. et al.
Respondents

Court File No. CV-18-596878-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(Commercial List)

PROCEEDING COMMENCED AT TORONTO

ORDER

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