

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

THE HONOURABLE MR.) THURSDAY, THE 13TH
)
JUSTICE OSBORNE) DAY OF APRIL, 2023

GROSVENOR PARK MEDIA FUND L.P.

Plaintiff

– and –

**ARC PRODUCTIONS LTD., ARC HOLDINGS INC., ARC INVESTMENTS LTD.,
ARC/DARK CRYSTAL PRODUCTIONS INC., KICK PRODUCTIONS LTD., IN THE JUNGLE
PRODUCTIONS INC., TF I PRODUCTIONS INC., BL II PRODUCTIONS INC., ARCADIA
PRODUCTIONS LTD., EGGS LTD., PRINCESS PRODUCTIONS INC., UNDERZOO
PRODUCTIONS INC., HOLE IN THE BELLY PRODUCTIONS LTD., SIR SIMON
PRODUCTION LTD., SAMURAI PRODUCTIONS LTD., THOMAS MURRAY, KALLAN
KAGAN and PETER KOZIK**

Defendants

DISCHARGE ORDER

THIS MOTION by Deloitte Restructuring Inc. (“**Deloitte**”), in its capacity as the Court appointed receiver (the “**Receiver**”) of the assets, undertakings, properties and assets of the Defendants, for the orders herein was heard this day at 330 University Avenue, Toronto.

ON READING the Twentieth Report of the Receiver dated April 5, 2023 (the “**Twentieth Report**”), the fee affidavits (together, the “**Fee Affidavits**”) of Mr. Warren Leung for Deloitte and Mr. Mario Forte for the Receiver’s lawyers, Goldman Sloan Nash & Haber LLP (“**GSNH**”), and on hearing the submissions of counsel for the Receiver, no one else appearing although served as evidenced by the affidavit of service of Devka Sakhrani sworn April 6, 2022, filed:

1. **THIS COURT ORDERS** that the time and methods for service and filing of the notice of motion, the motion record and the Twentieth Report are hereby abridged and validated so that this motion is properly returnable today and hereby dispenses with further service thereof.

2. **THIS COURT ORDERS** that the activities of the Receiver, as set out in the Twentieth Report, are hereby approved, provided however, 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.

3. **THIS COURT ORDERS** that the Receiver be and is hereby authorized to make a distribution to Grosvenor Park Media Fund L.P. (“GP”) of the net funds in hand after taking into account a reserve for payment of the fees, costs and expenses of the Receiver and GSNH, incurred to the discharge of the Receiver as contemplated in this Order and such other necessary and incidental expenses and fees incurred by the Receiver in fulfilling its duties under the Receivership Order.

4. **THIS COURT ORDERS** that the fees, costs and expenses of the Receiver and GSNH, as set out in the Twentieth Report and the Fee Affidavits, are hereby approved, and that the Receiver is hereby authorized to pay the same from the available funds.

5. **THIS COURT ORDERS** that upon completion of the remainder of the administration, and the completion of the Remaining Duties as defined in the Twentieth Report, and upon payment of its and its counsel’s fees, costs and expenses incurred to complete the administration of the receivership as contemplated in respect of which no further approval shall be required, and effective upon the Receiver filing a certificate of completion substantially in the form of Schedule “A” hereto certifying that it has completed administration of the receivership, Deloitte shall be discharged as Receiver of the undertaking, property and assets of the Respondent, provided however that pending the filing of such certificate (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) the Receiver 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.

6. **THIS COURT ORDERS AND DECLARES** that 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 capacity as Receiver herein, save and except for any gross negligence or wilful misconduct on the Receiver’s part. Without limiting the generality of the foregoing, 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 within receivership proceedings, save and except for any gross negligence or wilful misconduct on the Receiver’s part.

SCHEDULE "A"

CERTIFICATE OF COMPLETION

(See attached)

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

GROSVENOR PARK MEDIA FUND L.P.

Plaintiff

– and –

**ARC PRODUCTIONS LTD., ARC HOLDINGS INC., ARC INVESTMENTS LTD.,
ARC/DARK CRYSTAL PRODUCTIONS INC., KICK PRODUCTIONS LTD., IN THE JUNGLE
PRODUCTIONS INC., TF I PRODUCTIONS INC., BL II PRODUCTIONS INC., ARCADIA
PRODUCTIONS LTD., EGGS LTD., PRINCESS PRODUCTIONS INC., UNDERZOO
PRODUCTIONS INC., HOLE IN THE BELLY PRODUCTIONS LTD., SIR SIMON
PRODUCTION LTD., SAMURAI PRODUCTIONS LTD., THOMAS MURRAY, KALLAN
KAGAN and PETER KOZIK**

Defendants

RECEIVER’S CERTIFICATE OF COMPLETION

1. Pursuant to the Order of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) dated August 10, 2016, Deloitte Restructuring Inc. (“**Deloitte**”) was appointed Receiver (the “**Receiver**”), without security, of all of the assets, undertakings and property of the Respondent.
2. Pursuant to an Order of the Court dated April 13, 2023 (the “**Discharge Order**”), Deloitte was discharged as Receiver of the Respondent, with such discharge to be effective upon the filing by the Receiver of a Certificate with this Court certifying that all matters to be attended to in connection with the receivership as set out in the Twentieth Report of the Receiver dated April 5, 2023 (the “**Twentieth Report**”) have been completed to the satisfaction of the Receiver.

THE RECEIVER HEREBY CERTIFIES that all matters to be attended to in connection with the receivership as set out in the Twentieth Report have been completed to the satisfaction of the Receiver.

DATED at Toronto, this ___ day of April , 2023

DELOITTE RESTRUCTURING INC., solely in its capacity as the Court appointed Receiver of the assets, undertakings and properties Arc Productions Ltd. et al.

Per:

GROSVENOR PARK MEDIA FUND L.P.

– and –

ARC PRODUCTIONS LTD., et al.

Plaintiff

Court File No.: CV-16-11472-00CL

Defendants

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

Proceeding commenced TORONTO

DISCHARGE ORDER

GOLDMAN SLOAN NASH & HABER LLP

480 University Avenue, Suite 1600

Toronto ON M5G 1V2

Fax: 416-597-3370

Mario Forte (LSO #27293F)

Tel: 416-597-6477

Email: forte@gsnh.com

Lawyers for Deloitte Restructuring Inc. in its capacity as
the Court appointed Receiver of the properties, assets and
undertakings of Arc Productions Ltd. et al.