

THE QUEEN'S BENCH
Winnipeg Centre
IN BANKRUPTCY AND INSOLVENCY

THE HONOURABLE)
MR. JUSTICE KROFT) FRIDAY, THE 5TH DAY OF
) MARCH, 2021
)

**IN THE MATTER OF: THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C.
1985 C.B-3, AS AMENDED**

**AND IN THE MATTER OF: THE PROPOSAL OF COMPOSITES INNOVATION
CENTRE MANITOBA INC.**

ORDER

THIS MOTION, made by Deloitte Restructuring Inc. (the “**Trustee**”), in its capacity as proposal trustee in the proposal (the “**Proposal**”) of Composites Innovation Centre Manitoba Inc. (“**CIC**”) dated May 26, 2020, for an Order providing for its discharge as Trustee, and for certain other ancillary relief as set out in the Trustee's Notice of Motion dated February 26, 2021, was heard this day, at the Law Courts Building, 408 York Avenue, Winnipeg, Manitoba.

ON READING the Report of the Trustee dated February 26, 2021 and the appendices attached thereto (the “**Report**”), the Supplemental Report of the Trustee dated March 3, 2021 (the “**Supplemental Report**”) and on hearing the submissions of counsel for the Trustee and counsel for CIC, with various creditors of CIC in attendance as noted on the disposition sheet and no one appearing for any other person, although properly served as appears from the Affidavit of Lucy Toews sworn March 1, 2021.

1. THIS COURT ORDERS that capitalized terms not otherwise defined herein shall have the meaning ascribed thereto in the Report and the Supplemental Report.

SERVICE

2. THIS COURT ORDERS that the time for service of the Notice of Motion and the supporting materials herein is hereby abridged and validated so that this motion is properly returnable today and hereby dispenses with further service thereof.

ACTIVITIES OF THE PROPOSAL TRUSTEE

3. THIS COURT ORDERS that the Report, the Supplemental Report, and the activities of the Trustee as described therein, including the Trustee's Statement of Receipts and Disbursements for the period of April 14, 2020 to February 24, 2021 (inclusive of the statutory notice fees detailed therein) (the "**R&D**"), are hereby approved subject to the Trustee's receipt of a positive letter of comment (the "**Positive Letter**") from the Office of the Superintendent of Bankruptcy (the "**OSB**") and no notices of objection (an "**Objection**") having been received by the Trustee within the 15-day statutory notice period (the "**Time Period**").

FEES AND DISBURSEMENTS

4. THIS COURT ORDERS AND DECLARES that the fees and disbursements of the Trustee are hereby approved without further necessity of passing its accounts, and

hereby authorizes the Professional Fee Holdback, subject to no Objection having been received by the Trustee within the Time Period.

PROPOSED DISTRIBUTION

5. THIS COURT ORDERS AND DECLARES that the Amended Proposed Distribution Schedule is hereby approved, subject to the Trustee's receipt of a Positive Letter from the OSB and no Objection having been received by the Trustee within the Time Period.

PROPOSAL TRUSTEE'S DISCHARGE

6. THIS COURT ORDERS AND DECLARES that upon: (i) payment of the amounts under the Amended Proposed Distribution Schedule; (ii) the filing of all statutory documents with the OSB; and (iii) receipt of a Positive Letter from the OSB in respect of the R&D and the Amended Proposed Distribution Schedule and upon the Trustee filing with this Honourable Court its discharge certificate (the "**Certificate**") certifying that the Trustee has complied with the foregoing, Deloitte Restructuring Inc. shall be discharged as Trustee in these Proposal proceedings; provided, however, that notwithstanding its discharge the Trustee 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 Restructuring Inc. in its capacity as Trustee.

7. THIS COURT ORDERS AND DECLARES that Deloitte Restructuring Inc. is hereby released and discharged, from any and all liability that Deloitte Restructuring Inc. now has or may have hereafter by reason of, or in any way arising out of, the acts and omissions of Deloitte Restructuring Inc. while acting in its capacity as Trustee herein, save and except for any gross negligence or wilful misconduct on the Trustee's part. Without limiting the generality of the foregoing, Deloitte Restructuring Inc. 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 Proposal proceedings, save and except for any gross negligence or wilful misconduct on the Trustee's part.

8. THIS COURT ORDERS that no action or other proceeding may be commenced against the Trustee, including its officers, directors, employees, solicitors and agents and assigns in any way arising from or related to its capacity or conduct as Trustee, except with prior leave of this Court on notice to the Trustee, and upon such terms as this Court may direct.

9. THIS COURT ORDERS that the Trustee shall provide a copy of this Order herein to those creditors of CIC who were not served with this motion and that any such creditor may apply to this Court to vary or amend this Order within 10 days of the

date that the Trustee sends this Order.

March ____, 2021

D.J.
Kroft, J.

Digitally signed
by D.J. Kroft, J.
Date: 2021.03.09
10:07:56 -06'00'

KROFT, J

I, J.J. Burnell, of the firm of MLT Aikins LLP hereby certify that I have received the consents as to form of the following parties:

Ross McFadyen of Thompson Dorfman Sweatman LLP, counsel for COMPOSITES INNOVATION CENTRE MANITOBA INC.

As directed by the Honourable Mr. Justice Kroft

Schedule "A" – Form of Proposal Trustee's Certificate

File No. BK-20-01-05451

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CENTRE MANITOBA INC.**

TRUSTEE'S DISCHARGE CERTIFICATE

A. Pursuant to an Order of the Honourable Mr. Justice Kroft of the Manitoba Court of Queen's Bench (the "**Order**") pronounced March 5, 2021, the discharge of Deloitte Restructuring Inc. (the "**Trustee**"), in its capacity as Licensed Insolvency Trustee in the proposal (the "**Proposal**") of Composites Innovation Centre Manitoba Inc. ("**CIC**") dated May 26, 2020, was approved in respect of the Trustee filing with this Court a certificate confirming that (i) the Trustee has filed all statutory documents with the Office of the Superintendent of Bankruptcy (the "**OSB**"), (ii) that the Trustee has received a positive letter of comment from the OSB with respect to its Final Statement of Receipts and Disbursements, and (iii) that the Trustee has completed the final distribution to creditors as contemplated by the Order.

THE TRUSTEE CERTIFIES the following:

1. The Trustee has filed all statutory documents with the OSB;
2. The Trustee has received a positive letter of comment from the OSB with respect to its Final Statement of Receipts and Disbursements and Dividend Sheet; and
3. The Trustee has completed the final distribution to creditors as contemplated by the Order.

**Deloitte Restructuring Inc., in its capacity
as Trustee in respect of the Proposal of
Composites Innovation Centre Manitoba
Inc. dated May 26, 2020, and not in its
personal capacity**

Per: _____

Name:

Title: