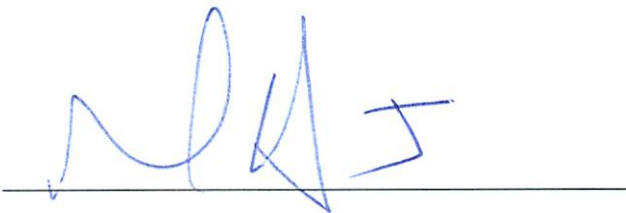


ON READING the Receiver's Motion Record and Supplementary Motion Record including the Fourth Report, the affidavits of the Receiver and its counsel as to their fees (the "**Fee Affidavits**"), and on hearing the submissions of counsel for the Receiver and the Applicant, HSBC Bank Canada ("**HSBC**"), no one else appearing although served as evidenced by the Affidavits of Anastasia Markaroff sworn January 16 and 20, 2020, filed;

1. **THIS COURT ORDERS** that the actions and activities of the Receiver as set out in the Fourth Report be and hereby is approved, provided, however, that only the Receiver, in its personal or corporate capacity and only with respect to its own personal or corporate liability, shall be entitled to rely upon or utilize in any way such approvals.
2. **THIS COURT ORDERS** that the Receiver's Statement of Receipts and Disbursements as set out in the Fourth Report be and hereby is approved.
3. **THIS COURT ORDERS** that the fees and disbursements of the Receiver from November 2, 2018 to December 31, 2019, its counsel Baker & McKenzie LLP from November 16, 2018 to December 31, 2019, and its counsel Dentons LLP from November 12, 2018 to March 31, 2019 as set out in the Fourth Report and the Fee Affidavits, be and hereby are approved.



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

JAN 24 2020

PER / PAR: 

HSBC BANK CANADA

-and-

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

Applicant

Respondents

CV-18-596878-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(Commercial List)**

PROCEEDING COMMENCED AT TORONTO

ORDER

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