

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE) TUESDAY, THE 30TH
)
JUSTICE CAVANAGH) DAY OF JANUARY, 2024

**IN THE MATTER OF THE COMPANIES' CREDITORS
ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED**

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR
ARRANGEMENT OF ORIGINAL TRADERS ENERGY
LTD. AND 2496750 ONTARIO INC. (each, an "Applicant"
and collectively, the "Applicants")**

APPROVAL AND VESTING ORDER

THIS MOTION, made by made by KPMG Inc., in its capacity as the monitor (in such capacity, the "**Monitor**") of the Applicants, OTE Logistics LP and Original Traders Energy LP (collectively with the Applicants, the "**OTE Group**") for an order pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**", and these proceedings, the "**CCAA Proceedings**") approving the sale transaction (the "**Transaction**") contemplated by an agreement of purchase and sale (the "**Purchase Agreement**") between the Monitor, on behalf of the OTE Group, and Allstar Auctions Inc. (the "**Purchaser**") dated January 11, 2024 and appended to the Seventh Report of the Monitor dated January 22, 2024 (the "**Seventh Report**"), and vesting in the Purchaser the OTE Group's right, title and interest in and to the assets described in the Purchase Agreement (the "**Purchased Assets**"), was heard this day by judicial videoconference via Zoom in Toronto, Ontario.

ON READING the Seventh Report and on hearing the submissions of counsel for the Monitor, those other parties listed on the counsel slip, no one else appearing although duly served as it appears from the affidavit of service of Thomas Gray dated January 22, 2024:

DEFINED TERMS

1. **THIS COURT ORDERS** that capitalized terms used herein but not otherwise defined have the meanings ascribed in the Seventh Report.

SERVICE

2. **THIS COURT ORDERS** that the time for service of the Monitor's Motion Record herein is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.

APPROVAL OF TRANSACTION

3. **THIS COURT ORDERS AND DECLARES** that the Transaction is hereby approved, and the execution of the Purchase Agreement by the Monitor on behalf of the OTE Group is hereby authorized and approved, with such minor amendments as the Monitor may deem necessary. The Monitor is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Purchased Assets to the Purchaser.

4. **THIS COURT ORDERS AND DECLARES** that upon the Monitor's receipt of the Purchase Price from the Purchaser, all of the OTE Group's right, title and interest in and to the Purchased Assets described in the Purchase Agreement shall vest absolutely in the Purchaser, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "**Claims**") including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Order of the Honourable Justice Osborne dated January 30, 2023 (as amended and restated) or any other Order made in these CCAA Proceedings; (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry; and (iii) all Claims of capital lessors, lenders and financiers in respect of any capital leases, loan and security agreements or other agreements in respect of the of the Purchased Assets (all of

which are collectively referred to as the “**Encumbrances**”), and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.

5. **THIS COURT ORDERS** that for the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Purchased Assets shall stand in the place and stead of the Purchased Assets, and that from and after the Monitor’s receipt of the Purchase Price from the Purchaser, all Claims and Encumbrances shall attach to the net proceeds from the sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale, provided that such net proceeds shall not be distributed pending further order of this Court.

6. **THIS COURT ORDERS** that as of the date hereof, the OTE Group and the Monitor shall have no further obligation to make any payments pursuant to the loan and security agreements, capital leases, or other agreements, to the lenders, financiers or capital lessors in respect of the Purchased Assets.

7. **THIS COURT ORDERS** that, notwithstanding:

- (a) the pendency of these proceedings;
- (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of the OTE Group and any bankruptcy order issued pursuant to any such applications;
- (c) any assignment in bankruptcy made in respect of the OTE Group; and
- (d) the provision of any federal or provincial statute;

the vesting of the Purchased Assets in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the OTE Group and shall not be void or voidable by creditors of the OTE Group, nor shall it constitute nor be deemed to be a

fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

GENERAL

8. **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 Monitor 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 Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Monitor and its agents in carrying out the terms of this Order.

9. **THIS COURT ORDERS** that the Monitor may apply to the Court as necessary to seek further orders and directions to give effect to this Order.

10. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01am Eastern Time on the date hereof without any need for filing or entry.

IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, C. C-36, AS AMENDED
AND IN THE MATTER OF THE COMPROMISE OR ARRANGEMENT OF ORIGINAL TRADERS ENERGY LTD. AND
2496750 ONTARIO INC.

Court File No. CV-23-00693758-00CL

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

Proceedings commenced in Toronto

APPROVAL AND VESTING ORDER

BENNETT JONES LLP
3400 One First Canadian Place
P.O. Box 130
Toronto, ON M5X 1A4

Richard Swan (#32076A)
Email: swanr@bennettjones.com

Raj Sahni (#42942U)
Email: sahnir@bennettjones.com

Shaan P. Tolani (#80323C)
Email: tolanis@bennettjones.com

Thomas Gray (#82473H)
Email: grayt@bennettjones.com

Tel: 416.863.1200

Fax: 416.863.1716

Lawyers for the Monitor