

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE MR.
JUSTICE NEWBOULD

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THURSDAY, THE 17th
DAY OF MARCH, 2016

B E T W E E N:



HSBC BANK CANADA

Plaintiff

- and -

SUPEREX CANADA LIMITED/SUPEREX CANADA LIMITEE
AND PRONTO INNOVATIONS

Defendant

DISTRIBUTION ORDER

THIS MOTION, made by KPMG Inc. in its capacity as receiver and manager (the "**Receiver**") of the undertaking, property and assets of Superex Canada Limited/Superex Canada Limitee ("**Superex**") and Pronto Innovations ("**Pronto**" and together with Superex the "**Debtors**") for an order:

1. approving the Receiver's actions and activities with respect to the receivership of Superex and Pronto, as set out in the Second Report of the Receiver dated March 10, 2016 (the "**Second Report**");
2. approving the interim statements of receipts and disbursements of the Receiver for the period from December 3, 2015 to February 29, 2016 in respect of each of Superex and Pronto (the "**Receiver's Interim R & D Statements**");

3. approving the fees and expenses of the Receiver for the period from January 4, 2016 to February 26, 2016 and its counsel Gowling WLG ("**Gowling**") for the period from January 1, 2016 to February 29, 2016;
4. approving the following distributions of the Superex assets to Superex Holdings Inc. (collectively the "**Superex Distributions**"):
 - a. an interim distribution in the amount of \$1,900,000.00;
 - b. a future distribution of the balance of net funds in the Receiver's Superex trust accounts subject to:
 - i. collection of any outstanding accounts receivable and/or other miscellaneous refunds and sales tax refunds;
 - ii. collection of the Pronto Distribution (as defined below);
 - iii. payment of all ongoing operating and administrative expenses required to complete the administration of the receivership; and,
 - iv. payment of the outstanding fees and future fees of the Receiver and its Counsel;
 - c. the Leased Computer Distribution as defined in the Second Report; and,
 - d. an *in specie* distribution to Superex Holdings Inc. of any outstanding accounts receivable which is not collected prior to the issuance of the order associated with this motion;
5. approving the distribution of the Pronto assets after payment of outstanding and estimated administrative expenses up to a maximum amount of \$215,000 plus interest to Superex (the "**Pronto Distribution**");

was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Second Report; the affidavits of the Receiver and its counsel, Gowling WLG, as to their respective fees and disbursements (the "**Fee Affidavits**"); and on hearing the submissions of counsel for the Receiver ~~and counsel to Superex Holdings Inc.~~, no

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one appearing for any other person on the service list, although properly served as appears from the affidavit of Frances Dunne sworn March 16, 2016 filed:

Approval of Activities, R & D and Fees

1. **THIS COURT ORDERS** that the activities of the Receiver, as set out in the Second Report, are hereby approved.
2. **THIS COURT ORDERS** that the Receiver's Interim R & D Statements are hereby approved.
3. **THIS COURT ORDERS** that the fees and disbursements of the Receiver and Gowling, as set out in the Second Report and the Fee Affidavits, are hereby approved.

Distribution

4. **THIS COURT ORDERS AND DIRECTS** the Receiver to make:
 - (a) the Superex Distributions; and
 - (b) the Pronto Distribution.

General

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



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

 MAR 17 2016

HSBC BANK CANADA
Applicant

v.

SUPEREX CANADA LIMITED *et al.*
Respondents

Court File No. CV-15-11199-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

(PROCEEDING COMMENCED AT TORONTO)

DISTRIBUTION ORDER

(17 March 2016)

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Solicitors for KPMG in its capacity as the Court-appointed receiver and manager of Superex Canada Limited/Superex Canada Limitee and Pronto Innovations.