



Court File No. CV-18-603054-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

THE HONOURABLE MR. )

THURSDAY, THE 28<sup>TH</sup>

JUSTICE PENNY )

DAY OF MARCH, 2019

**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 OLD API WIND-DOWN LTD.**

**Applicant**

**ORDER**

**THIS MOTION**, made by Old API Wind-down Ltd. ("API"), pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "CCAA"), for an Order (a) authorizing API to transfer intercompany claims to one or more of its affiliates, and (b) extending the Stay Period until July 31, 2019 was heard this day at 330 University Avenue, Toronto, Ontario.

**ON READING** the affidavit of Christopher Freeland, sworn March 20, 2019, and the Eighth Report of Richter Advisory Group Inc., in its capacity as the Court-appointed Monitor (the "**Monitor**"), and on hearing the submissions of counsel for the Applicant, the Monitor, and counsel for those other parties appearing as indicated by the counsel sheet, no one else appearing although duly served, as appears from the affidavits of Shimshon E. Dukesz, sworn March 20, 2019 and March 25, 2019 and filed:

**SERVICE**

1. **THIS COURT ORDERS** that the time and method of service and notice of this Motion is hereby abridged and validated and that this Motion is properly returnable today without further service or notice thereof.

## TRANSFER OF INTERCOMPANY CLAIMS

2. **THIS COURT ORDERS** that, with the consent of Deerfield Private Design Fund III, L.P. and Deerfield Partners, L.P. and the Monitor or further order of the Court, API is authorized to transfer and assign some or all of any intercompany claims existing between API and one or more of its affiliates to any of its affiliates for nominal consideration.

3. **THIS COURT ORDERS** that API is authorized to take all actions and execute all documents as may be necessary or desirable to effectuate the transfer and assignment of intercompany claims by and between API and its affiliates.

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

- (a) the pendency of these proceedings;
- (b) any assignment in bankruptcy or any application for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) (the "BIA") in respect of API and any order issued pursuant to any such applications; and
- (c) any application for a receivership order,

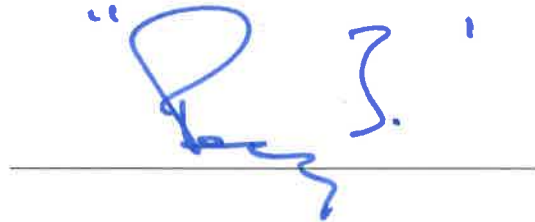
any transfer or assignment of intercompany claims by and between API and its affiliates pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of API and shall not be void or voidable by creditors of API, nor shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the BIA 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.

## EXTENSION OF STAY PERIOD

5. **THIS COURT ORDERS AND DECLARES** that the Stay Period, as such term is defined in the Initial Order of the Honourable Mr. Justice Dunphy dated August 10, 2018, as amended and restated, be and is hereby extended until July 31, 2019.

**GENERAL**

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



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

MAR 28 2019

PER / PAR: 

**Alexandra Martins Cardoso**  
Registrar, Superior Court of Justice

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

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AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT  
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ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST

Proceeding commenced at Toronto

**ORDER**

**STIKEMAN ELLIOTT LLP**  
Barristers & Solicitors  
5300 Commerce Court West  
199 Bay Street  
Toronto, Canada M5L 1B6

**Ashley Taylor** LSO#: 39932E  
Tel: (416) 869-5236  
E-mail: ataylor@stikeman.com

**Sam Dukesz** LSO# 74987T  
Tel: (416) 869-5612  
Email: sdukesz@stikeman.com  
Fax: (416) 947-0866

Lawyers for the Applicant