



Court File No. CV-11-9368-00CL

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

THE HONOURABLE
JUSTICE PENNY

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FRIDAY, THE 27TH
DAY OF OCTOBER, 2023

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 AND
ARRANGEMENT INVOLVING OLYMPUS UNITED FUNDS CORPORATION /
CORPORATION DE FONDS UNIS OLYMPUS

OLYMPUS UNITED FUNDS CORPORATION / CORPORATION DE FONDS UNIS
OLYMPUS, BY ITS RECEIVER, RSM RICHTER INC.

Applicant

**ORDER
(Stay Extension and Approval of Fees and Activities)**

THIS MOTION, made by Richter Inc. (formerly RSM Richter Inc.) ("**Richter**"), in its capacity as the Court-appointed receiver (the "**Receiver**") of the Norshield Companies (as defined below) and as the Monitor (the "**Monitor**") of Olympus United Funds Corporation / Corporation de Fonds Unis Olympus ("**Olympus Funds**"), for an order (i) extending the Stay Period as defined in the Initial Order of the Honourable Mr. Justice Campbell granted on September 7, 2011 in these proceedings (the "**Initial Order**") to and including April 30, 2024; (ii) approving the fees and disbursements of the Receiver, the Monitor, their legal counsel and Representative Counsel (as defined below); (iii) authorizing the redaction of references to the names of investors from the accounts filed with the fee affidavits as Exhibits "T" – "W" to the Joint Report of the Receiver and the Monitor dated October 17, 2023 (the "**Joint Report**"); and (iv) approving the Joint Report and the activities of the Receiver and the Monitor described therein, was heard on October 27, 2023 by videoconference in Toronto, Ontario in accordance with the Guidelines to Determine Mode of Proceeding in Civil Proceedings, effective April 19, 2022.

UPON READING the Joint Report, and upon hearing the submissions from the Receiver's and Monitor's counsel and all other parties listed on the Participant Information Form, no one else appearing for any other person, although all parties appearing on the Service List in this proceeding were duly served as it appears from the Affidavit of Service of Bobbie-Jo Brinkman sworn on October 25, 2023, filed:

SERVICE

1. **THIS COURT ORDERS** that the time for service and filing of the notice of motion and the motion record be and is hereby abridged, if necessary, so that this motion is properly returnable today and hereby dispenses with further service thereof.

DEFINED TERMS

2. **THIS COURT ORDERS** that each capitalized term not otherwise defined herein has the meaning given in the Joint Report.

EXTENSION OF STAY PERIOD

3. **THIS COURT ORDERS** that the Stay Period, as defined in paragraph 8 of the Initial Order, be extended from October 31, 2023 to and including April 30, 2024.

APPROVAL OF THE FEES OF THE RECEIVER, THE MONITOR, THEIR LEGAL COUNSEL AND REPRESENTATIVE COUNSEL

4. **THIS COURT ORDERS** that the professional fees and disbursements of the Receiver and the Monitor for the Fee Period in the amount of \$706,558.07, together with disbursements of \$7,005.57, harmonized sales tax ("**HST**") in the amount of \$34,059.94, and Quebec sales tax ("**QST**") in the amount of \$67,949.56, totaling \$815,573.14, as further set out in the Joint Report and the Massi Affidavit attached as Exhibit "**T**" to the Joint Report, are hereby approved.

5. **THIS COURT ORDERS** that the legal fees and disbursements of the Receiver and the Monitor for services provided by Thornton Grout Finnigan LLP ("**TGF**") for the Fee Period in the

amount of \$138,462.00, together with disbursements of \$3,851.05, HST in the amount of (\$12,560.80), totaling \$129,752.25, as further set out in the Joint Report and the Moffat Affidavit attached as Exhibit “U” to the Joint Report, are hereby approved.

6. **THIS COURT ORDERS** that the legal fees and disbursements of the Receiver and the Monitor for services provided by Fishman Flanz Meland Paquin LLP (“**FFMP**”) for the Fee Period in the amount of \$172,592.00, together with disbursements of \$1,334.37, HST in the amount of \$8,696.40, QST in the amount of \$17,349.13, totaling \$199,971.90, as further set out in the Joint Report and the Meland Affidavit attached as Exhibit “V” to the Joint Report, are hereby approved.

7. **THIS COURT ORDERS** that the legal fees and disbursements of Stikeman Elliott LLP (“**Stikeman**”) as Representative Counsel for the Fee Period in the amount of \$21,666.40, together with disbursements of \$50.00, HST in the amount of \$1,083.33, QST in the amount of \$2,161.22, totaling \$24,960.95, as further set out in the Joint Report and the Fontaine Affidavit attached as Exhibit “W” to the Joint Report, are hereby approved.

8. **THIS COURT ORDERS** that each of the Receiver, the Monitor, TGF, FFMP and Stikeman is authorized, *nunc pro tunc*, to redact references to the names of investors from the accounts filed with the fee affidavits as Exhibits “T” – “W” to the Joint Report.

APPROVAL OF THE ACTIVITIES OF THE RECEIVER AND THE MONITOR

9. **THIS COURT ORDERS** that the Joint Report and the activities and conduct of the Receiver and the Monitor described in the Joint Report are hereby ratified and approved, provided that only the Receiver and Monitor, each in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approval.

10. **THIS COURT ORDERS** that the Receiver’s statement of receipts and disbursements for the period June 29, 2005 to August 30, 2023, attached as Exhibit “L” to the Joint Report, is hereby approved.

GENERAL

11. **THIS COURT ORDERS** that the costs of the Receiver and the Monitor in preparation of this motion and of these proceedings, up to and including the hearing of this motion and the entry of this Order (including applicable Harmonized Sales Tax), be paid to the Receiver and the Monitor from the estate herein.

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

13. **THIS COURT ORDERS** that the E-Service Guide of the Commercial List (the “Guide”) is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Guide (which can be found on the Commercial List website at: www.ontariocourts.ca/scj/practice/practice-directions/toronto/eservice-commercial/) shall be valid and effective service.



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 AND ARRANGEMENT INVOLVING OLYMPUS UNITED FUNDS CORPORATION / CORPORATION DE FONDS UNIS OLYMPUS, BY ITS RECEIVER, RSM RICHTER INC.

APPLICATION UNDER SECTIONS 8, 11, 11.02 AND 42 OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

Court File No. CV-11-9368-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(Commercial List)
Proceeding commenced in Toronto**

**ORDER
(OCTOBER 27, 2023)**

Thornton Grout Finnigan LLP
Barristers and Solicitors
3200-100 Wellington Street West
P.O. Box 329, West Tower
Toronto-Dominion Centre
Toronto, ON M5K 1K7

Grant B. Moffat (LSUC# 32380L)
Tel: (416) 304-1616
Email: gmoffat@tgf.ca

Fishman Flanz Meland Paquin LLP
1250 René-Lévesque Boulevard West
Suite 4100
Montreal, PQ H3B 4W8

Avram Fishman
Tel: (514) 932-4100
Email: afishman@ffmp.ca

Lawyers for Richter Inc. (formerly RSM Richter Inc.), in its capacity as Receiver of the Norshield Companies and Monitor of Olympus United Funds Corporation / Corporation de Fonds Unis Olympus