

SUPERIOR COURT
(Commercial Division)

CANADA
PROVINCE OF QUEBEC
DISTRICT OF MONTREAL

N°: 500-11-060613-227

DATE : May 25, 2023

PRESIDING: THE HONOURABLE DAVID R. COLLIER, J.S.C.

IN THE MATTER OF THE ARRANGEMENT OR COMPROMISE OF:

RISING PHOENIX INTERNATIONAL INC.

-and-

10864285 CANADA INC.

-and-

11753436 CANADA INC.

-and-

CDSQ IMMOBILIER INC.

-and-

COLLEGE DE L'ESTRIE INC.

-and-

ÉCOLE D'ADMINISTRATION ET DE SECRÉTARIAT DE LA RIVE SUD INC.

-and-

9437-6845 QUÉBEC INC.

-and-

9437-6852 QUÉBEC INC.

-and-

9392-9073 QUÉBEC INC.

Debtors/Applicants

-and-

RICHTER INC.

Monitor

TERMINATION AND DISCHARGE ORDER

[1] **ON READING** the *Application to Terminate CCAA Proceedings and for Other Ancillary Relief* (the "**Application**") made by Rising Phoenix International Inc., 10864285 Canada

Inc., 11753436 Canada Inc., CDSQ Immobilier Inc., College de l'Estrie Inc., École d'administration et de secrétariat de la Rive Sud Inc., 9437-6845 Québec Inc., 9437-6852 Québec Inc., and 9392-9073 Québec Inc. (collectively the "**Debtors**" or "**Applicants**"), pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, C-36 (as amended; the "**CCAA**"), the affidavit and the Monitor's twelfth report dated May 19, 2023;

- [2] **SEEING** the service of the Application;
- [3] **SEEING** the submissions of the Applicants' attorneys and of other counsel present at the hearing on the Application;
- [4] **GIVEN:**
- (a) the First-Day Initial Order rendered by this Court on January 6, 2022 ordering, *inter alia*, a stay of all proceedings and remedies taken or that might be taken in respect of the Applicants or any of their property, except as otherwise set forth in the First Day Initial Order or as otherwise permitted by law, until January 14, 2022 (as further defined in the First Day Order, the "**Stay Period**");
 - (b) the Order Extending the Stay of Proceedings rendered by this Court on January 14, 2022, extending the Stay Period until January 17, 2022;
 - (c) the Amended and Restated Initial Order rendered by this Court on January 17, 2022, which has since been re-amended, restated and extended on several occasions, and most recently until February 24, 2023, extending the Stay Period until May 19, 2023;
- [5] **GIVEN** the provisions of the CCAA;

WHEREFORE, THE COURT:

- [6] **GRANTS** the Application.

SERVICE

- [7] **ORDERS** that the time for service of the Application is hereby abridged and validated so that the Application is properly returnable today and hereby **DISPENSES** with further service thereof.
- [8] **PERMITS** service of this Order at any time and by any means whatsoever.

DEFINITIONS

- [9] **ORDERS** that any capitalized terms not otherwise defined in this Order shall have the meanings ascribed thereto in the Amended and Restated Initial Order and the Application.

TERMINATION OF CCAA PROCEEDINGS

- [10] **ORDERS** the Monitor, once (a) all assets from third parties have been realized, (b) the amounts held in trust by the Monitor have been resolved and distributed, (c) a distribution of amounts owing to the beneficiaries of the Senior Administration Charge and the Junior Administration Charge has been effected, and (d) there are no further steps required for the Monitor to complete the administration of the CCAA proceedings, to issue a Monitor's certificate substantially in the form appended as Schedule "A" hereto (the "**Monitor's Certificate**") and **ORDERS** that as at 5pm EST on the 15th day following the issuance of the Monitor's Certificate, these CCAA Proceedings shall be terminated without any other act or formality (the "**CCAA Termination Date**"), save and except as provided in this Order and provided that nothing herein impacts the validity of any Orders made in these CCAA Proceedings or any actions or steps taken by any person pursuant to or as authorized by any Orders of the Court made in these CCAA Proceedings.

EXTENSION OF THE STAY PERIOD

- [11] **EXTENDS** the Stay Period, as against the Applicants and their property, until the CCAA Termination Date.

RELEASES AND DISCHARGES

- [12] **ORDERS** and **DECLARES** that each of the CCAA Charges shall be terminated, released and discharged at the CCAA Termination Date without any other act or formality.
- [13] **ORDERS** and **DECLARES** that the Freeze Order will be terminated, released and discharged on the CCAA Termination Date or upon further order of the Court whichever is earlier.

MONITOR

- [14] **ORDERS** that all Monitor's reports filed with his Honourable Court (the "**Monitor's Reports**") be and are hereby approved, that all actions and conduct of the Monitor in connection with these CCAA Proceedings, including the actions and conduct of the Monitor disclosed in the Monitor's Reports, are hereby approved, ratified and sanctioned.
- [15] **DECLARES** that Richter Inc. ("**Richter**") has duly and properly discharged, performed and satisfied all of its obligations, liabilities, responsibilities and duties in its capacity as Monitor pursuant to the Amended and Restated Initial Order and all other Orders issued by this Court in these CCAA Proceedings.
- [16] **APPROVES** all conduct of the Monitor in relation to the Debtors and bars all claims, actions, assessments, penalties or suits against the Monitor arising from or relating to the present CCAA Proceedings, save and except any liability or obligation arising from a breach of its duties to act honestly and in good faith.
- [17] **DECLARES** that the protections afforded to Richter, as Monitor and as officer of this Court pursuant to the terms of the Amended and Restated Initial Order and the other Orders issued by this Court in these CCAA Proceedings shall not expire or terminate on the CCAA Termination Date and, subject to the terms hereof, shall remain effective and in full force and effect.

- [18] **DISPENSES** the Monitor from filing any further reports, including those required by section 23 of the CCAA.
- [19] **ORDERS** that effective at the CCAA Termination Date, Richter shall be and is hereby discharged, released and relieved from any further obligations, responsibilities and duties in its capacity as Monitor of the Debtors under the Amended and Restated Initial Order and all other Orders made in these CCAA Proceedings, and that Richter shall have no further duties or responsibilities as Monitor from and after the CCAA Termination Date.
- [20] **ORDERS** that Richter is deemed to be forever and irrevocably released and discharged from any and all present and future claims whatsoever (including, without limitation, claims for contribution or indemnity), liabilities, indebtedness, demands, actions, causes of action, counterclaims, suits, damages, judgments, executions, recoupments, debts, sums of money, expenses, accounts, recoveries, and obligations of any nature or kind whatsoever (whether direct or indirect, known or unknown absolute and contingent, accrued or unaccrued, liquidated or unliquidated, matured or unmatured or due or not yet due, in law or equity and whether based in statute or otherwise) based in whole or in part on any act, omission, transaction, offer, dealing or other occurrence existing or taking place prior to the CCAA Termination Time in connection with, by reason of, or in any way arising out of, the acts or omissions of Richter while acting in its capacity as Monitor, save and except for any gross negligence, willful misconduct or fraud on Richter's part.
- [21] **ORDERS** that, notwithstanding the discharge of Richter as Monitor, Richter shall have the authority but not the obligation to carry out, complete or address any matters in the capacity of Monitor that are ancillary or incidental to these CCAA Proceedings following the CCAA Termination Date, as may be required ("**Monitor Incidental Matters**").
- [22] **ORDERS** that, notwithstanding its discharge and the termination of these CCAA Proceedings, Richter and its counsel shall continue to have the benefit of the provisions of all Orders made in these CCAA Proceedings, including all releases, approvals and protections in favor of Richter in its capacity as Monitor and its counsel.
- [23] **ORDERS** that no action or other proceeding shall be commenced against the Monitor in any way arising from or related to its capacity or conduct as Monitor except with prior leave of this Court and on prior written notice to the Monitor.

STUDENTS' REPRESENTATIVE COUNSEL

- [24] **ORDERS** the Students' Representative Counsel to provide to the Monitor and the Applicants, in readily available format, the names, last known addresses and last known email addresses, if any, of all Students.
- [25] **ORDERS** that effective at the CCAA Termination Date, McCarthy Tétrault LLP ("**Students' Representative Counsel**") shall be and is hereby discharged, released and relieved from any further obligations, responsibilities and duties in its capacity as Students' Representative Counsel under the Student Representation Order and all other Orders made in these CCAA Proceedings, and that McCarthy Tétrault LLP shall have no further duties or responsibilities as Students' Representative Counsel from and after the CCAA Termination Date.

- [26] **ORDERS** that McCarthy Tétrault LLP is deemed to be forever and irrevocably released and discharged from any and all present and future claims whatsoever (including, without limitation, claims for contribution or indemnity), liabilities, indebtedness, demands, actions, causes of action, counterclaims, suits, damages, judgments, executions, recoupments, debts, sums of money, expenses, accounts, recoveries, and obligations of any nature or kind whatsoever (whether direct or indirect, known or unknown absolute and contingent, accrued or unaccrued, liquidated or unliquidated, matured or unmatured or due or not yet due, in law or equity and whether based in statute or otherwise) based in whole or in part on any act, omission, transaction, offer, dealing or other occurrence existing or taking place prior to the CCAA Termination Time in connection with, by reason of, or in any way arising out of, the acts or omissions of McCarthy Tétrault LLP while acting in its capacity as Students' Representative Counsel, save and except for any gross negligence, willful misconduct or fraud on McCarthy Tétrault LLP's part.
- [27] **ORDERS** that no action or other proceeding shall be commenced against McCarthy Tétrault LLP in any way arising from or related to its capacity or conduct as Students' Representative Counsel except with prior leave of this Court and on prior written notice to McCarthy Tétrault LLP.

DISTRIBUTION ADMINISTERED BY RICHTER

- [28] **ORDERS** that Richter is hereby authorized and directed to administer all distributions and payments, from the Monitor's operating account, with respect to outstanding professional fees owing as at the CCAA Termination Date on a *pro rata* basis in accordance with the CCAA Charges.

GENERAL PROVISIONS

- [29] **ORDERS** that all orders made in these CCAA Proceedings shall continue in full force and effect in accordance with their respective terms, except to the extent that such Orders are varied by, or inconsistent with, this Order or any further Order of this Court.
- [30] **ORDERS** that the Monitor shall use reasonable discretion as to the adequacy of completion and execution of any document completed and executed pursuant to this Order and, where the Monitor is satisfied that any matter to be proven under this Order has been adequately proven, the Monitor may waive strict compliance with the requirements of this Order as to the completion and execution of documents.
- [31] **ORDERS** that references in this Order to the singular include plural, and to plural include the singular.
- [32] **ORDERS** that the Monitor may apply to this Court for advice and direction in connection with the discharge or variation of its powers and duties under this Order.
- [33] **DECLARES** that this Order shall have full force and effect in all provinces and territories in Canada.
- [34] **REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body in any Province of Canada and any Canadian federal court or in the United States of America and any court or administrative body elsewhere, to give effect to this Order and to assist the

Applicants, the Monitor and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are respectfully requested to make such orders and to provide such assistance to the Applicants and the Monitor as may be necessary or desirable to give effect to this Order, and to act in aid of and to be complementary to this Court, in carrying out the terms of this Order.

- [35] **ORDERS** the provisional execution of this Order notwithstanding any appeal and without the requirement to provide any security or provision for costs whatsoever.
- [36] **THE WHOLE WITHOUT COSTS.**



The Honourable David R. Collier, J.S.C.

SCHEDULE "A"
DRAFT CERTIFICATE OF THE MONITOR

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RICHTER INC.

Monitor

CERTIFICATE OF THE MONITOR

RECITALS:

WHEREAS on January 6, 2022, the Superior Court of Quebec (the "**Court**") issued an Initial Order (as amended and restated, the "**Initial Order**") pursuant to the *Companies' Creditors Arrangement Act* (the "**Act**") in respect of the Debtors;

WHEREAS pursuant to the terms of the Initial Order, Richter Inc. (the "**Monitor**") was named Monitor of the Debtors;

WHEREAS on May 9, 2023, the Court issued a Termination and Discharge Order; and

WHEREAS the Termination and Discharge Order contemplates the issuance of this Certificate of the Monitor once (a) all assets from third parties have been realized, (b) the amounts held in trust by the Monitor have been resolved and distributed, (c) a distribution of amounts owing to the beneficiaries of the Administration Charge has been effected, and (d) there are no further steps required for the Monitor to complete the administration of the CCAA proceedings.

THE MONITOR CERTIFIES AS FOLLOWS:

- (a) All assets from third parties have been realized;
- (b) The amounts held in trust by the Monitor have been resolved and distributed;
- (c) A distribution of amounts owing to the beneficiaries of the Senior Administration Charge and the Junior Administration Charge has been effected; and
- (d) There are no further steps required for the Monitor to complete the administration of the CCAA proceedings.

This Certificate was issued by the Monitor at ____ **[TIME]** on _____ **[DATE]**.

Richter Inc. in its capacity as court-appointed Monitor, and not in its personal capacity.

Name: _____

Title: _____
