



Court File No.: 05-CL-5965

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

THE HONOURABLE MR.

)

WEDNESDAY THE 10th

)

JUSTICE C.L. CAMPBELL

)

DAY OF JULY, 2013

**IN THE MATTER OF THE *SECURITIES ACT*
R.S.O 1990, c.s.5, AS AMENDED**

BETWEEN

ONTARIO SECURITIES COMMISSION

Applicant

- and -

**GESTION DE PLACEMENTS NORSHIELD (CANADA) LTÉE/NORSHIELD ASSET
MANAGEMENT (CANADA) LTD.,**

**NORSHIELD INVESTMENT PARTNERS HOLDINGS LTD./GESTION DES
PARTENAIRES D'INVESTISSEMENT NORSHIELD LTÉE,**

**OLYMPUS UNITED FUNDS HOLDINGS CORPORATION, OLYMPUS UNITED
FUNDS CORPORATION/CORPORATION DE FONDS UNIS OLYMPUS,**

OLYMPUS UNITED BANK AND TRUST SCC,

GROUPE OLYMPUS UNITED INC./OLYMPUS UNITED GROUP INC.,

**HONEYBEE SOFTWARE TECHNOLOGIES INC./TECHNOLOGIES DE LOGICIELS
HONEYBEE INC. (FORMERLY NORSHIELD INVESTMENT
CORPORATION/CORPORATION D'INVESTISSEMENT NORSHIELD), AND**

**NORSHIELD CAPITAL MANAGEMENT CORPORATION/CORPORATION
GESTION DE L'ACTIF NORSHIELD**

Respondents

**ORDER
(Approval of Fees)**

THIS MOTION, made by Richter Advisory Group Inc. (formerly RSM Richter Inc.), in its capacity as the Court-Appointed Receiver (the “**Receiver**”) of all of the assets, undertakings and properties of Norshield Asset Management (Canada) Ltd., Norshield Investment Partners Holdings Ltd., Olympus United Funds Holdings Corporation, Olympus United Funds Corporation, Olympus United Bank and Trust SCC, Olympus United Group Inc., Norshield Capital Management Corporation, and Honeybee Software Technologies Inc. (formerly Norshield Investment Corporation) (collectively, the “**Norshield Companies**”), for the relief set out in the Notice of Motion dated July 5, 2013 was heard this day at 330 University Avenue, Toronto, Ontario.

UPON READING Reports #1, #1A and #2 of the Independent Counsel (the “**Independent Counsel Reports**”) and the Affidavits of Raymond Massi sworn July 3, 2013 (the “**Massi Affidavit**”), Grant Moffat sworn July 4, 2013 (the “**Moffat Affidavit**”), Avram Fishman sworn July 2, 2013 (the “**Fishman Affidavit**”), and C. Jean Fontaine sworn July 3, 2013 (the “**Fontaine Affidavit**”) (collectively, the “**Fee Affidavits**”) and upon hearing the submissions from the Receiver’s counsel, no one else appearing,

1. **THIS COURT ORDERS** that the time for service of the within motion materials be and is hereby abridged and service thereof upon any person other than Jean Fontaine in his capacity as Representative Counsel appointed pursuant to the Order of this Honourable Court dated February 7, 2006 be and is hereby dispensed with.

2. **THIS COURT ORDERS** that the fees and disbursements of the Receiver for the period June 28, 2005 to and including December 31, 2012, all as set out in the Massi Affidavit and the Independent Counsel Reports, are hereby approved.

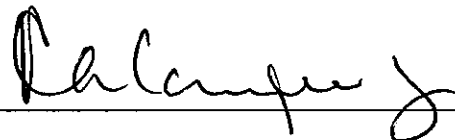
3. **THIS COURT ORDERS** that the fees and disbursements of the Receiver’s counsel, Thornton Grout Finnigan LLP (“**TGF**”), for the period June 28, 2005 to and including December 31, 2012, all as set out in the Moffat Affidavit and the Independent Counsel Reports, are hereby approved.

4. **THIS COURT ORDERS** that the fees and disbursements of the Receiver's Counsel, Fishman Flanz Meland Paquin LLP ("FFMP"), for the period June 28, 2005 to and including December 31, 2012, all as set out in the Fishman Affidavit and the Independent Counsel Reports, are hereby approved.

5. **THIS COURT ORDERS** that the fees and disbursements of Representative Counsel, Stikeman Elliott LLP, for the period June 28, 2005 to and including December 31, 2012, all as set out in the Fontaine Affidavit and the Independent Counsel Reports, are hereby approved.

6. **THIS COURT ORDERS** that the Receiver be and it is hereby authorized to pay its fees and disbursements and the fees and disbursements of TGF, FFMP and Representative Counsel in the amounts set out in the Fee Affidavits and the Independent Counsel Reports.

7. **THIS COURT ORDERS** that the costs of the Receiver 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 from the estate herein.



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LE / DANS LE REGISTRE NO.:

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ONTARIO SECURITIES COMMISSION
Applicant

and

GESTON DE PLACEMENTS NORSHIELD (CANADA)
LTÉE/NORSHIELD ASSET MANAGEMENT (CANADA)
LTD. ET AL.

Respondents

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ONTARIO

SUPERIOR COURT OF JUSTICE
(Commercial List)

Proceeding commenced in Toronto

ORDER
(APPROVAL OF FEES)

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