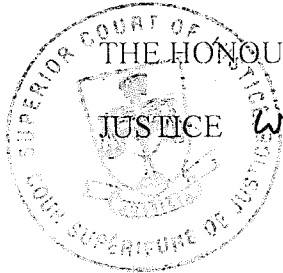


ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST



THE HONOURABLE MR. )  
 )  
JUSTICE WILTON-SIDOR )

WEDNESDAY, THE 22<sup>nd</sup>  
DAY OF FEBRUARY, 2017 *WWS*

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  
GRAFTON-FRASER INC.

(the "Applicant")

ORDER  
(FIRST STAY EXTENSION)

THIS MOTION made by the Applicant, pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "CCAA") for an Order, *inter alia*, extending the Stay Period (as defined in paragraph 15 of the Initial Order of the Honourable Justice Hailey dated January 25, 2017, as amended and restated by Order dated January 30, 2017 (the "Initial Order")) to and including June 15, 2017, was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Notice of Motion of the Applicant, the Affidavit of Mark Sun sworn February 14, 2017, and the exhibits thereto, the pre-filing report of Richter Advisory Group Inc. ("Richter"), in its capacity as proposed monitor of the Applicant (the "Proposed Monitor"), and the appendices thereto (the "Pre-Filing Report"), the first report of Richter, in its capacity as the monitor of the Applicant (the "Monitor") and the appendices thereto (the "First Report"), and the second report of the Monitor, and the appendices thereto, to be filed (the "Second Report"), and on hearing the submissions of counsel for the Applicant, counsel for the

Monitor, counsel for CIBC, counsel for ~~GSO Capital Partners LP~~, and such other parties as were present, no one else appearing although duly served as appears from the affidavit of service of Irene Artuso sworn February 15, 2017, filed;

*WNY*

**SERVICE AND DEFINITIONS**

- 1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record herein be and is hereby abridged and validated so that the Motion is properly returnable today.
- 2. **THIS COURT ORDERS** that any capitalized term used and not defined herein shall have the meaning ascribed thereto in the Initial Order.

**STAY EXTENSION**

- 3. **THIS COURT ORDERS** that the Stay Period be and is hereby extended until and including June 15, 2017.

**APPROVAL OF MONITOR'S REPORTS**

- 4. **THIS COURT ORDERS** that the Pre-filing Report, the First Report and the Second Report, and the activities of the Proposed Monitor and the Monitor, as applicable, referred to therein, be and are hereby approved.

*C. Howard J.*

ENTERED AT / INSCRIT A TORONTO  
ON / BOOK NO:  
LE / DANS LE REGISTRE NO:  
FEB 22 2017

PER / PAR: *ML*

Court File No.: CV-17-11677-00CL

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 GRAFTON-FRASER INC.

(the "Applicant")

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**ONTARIO  
SUPERIOR COURT OF JUSTICE  
[COMMERCIAL LIST]**

**Proceedings commenced in Toronto**

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**ORDER  
(STAY EXTENSION)  
(Returnable February 22, 2017)**

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