

CANADA

SUPERIOR COURT  
(Commercial Division)  
*The Companies' Creditors  
Arrangement Act*

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PROVINCE OF QUEBEC  
DISTRICT OF MONTRÉAL  
NO.: 500-11-034815-080

MONTREAL, this 27<sup>th</sup> day of  
March, 2009

IN THE PRESENCE OF:  
THE HONOURABLE JUSTICE  
WILLIAM FRAIBERG, J.S.C.

IN THE MATTER OF THE PLAN OF  
ARRANGEMENT AND COMPROMISE  
OF:

KOMUNIK CORPORATION

and

KOMUNIK DATAMARK INC.

and

KOMUNIK INTRAMEDIA INC.

Petitioners

and

RSM RICHTER INC.

Monitor

and

FUJIFILM CANADA INC.

and

LA COMPAGNIE D'ASSURANCES  
JEVCO

and

HSBC CAPITAL (CANADA) INC.

and

HSBC BANK CANADA

and

BUSINESS DEVELOPMENT BANK  
OF CANADA

Mises en cause

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**FOURTH EXTENSION ORDER**

**CONSIDERING** the Petitioners "*Fourth Petition for the Extension of the Stay Period and Motion for the Approval of a Transaction for the Sale of Substantially All the Assets of Komunik Corporation, Komunik Datamark Inc. and Komunik Intramedia Inc.*" (the "**Petition**") and its supporting exhibits,

**CONSIDERING** the representations made by counsel; and

**GIVEN** the provisions of the CCAA;

**WHEREFORE, THE COURT:**

**GRANTS** the present Petition;

**EXEMPTS** Komunik Corporation, Komunik Datamark Inc. and Komunik Intramedia Inc. (collectively, the "**Company**") from having to serve the Petition and from any notice of presentation;

**EXTENDS** the Stay Period and the Stay Termination Date (as defined in the Order rendered on November 18, 2008 by the Honourable William Fraiberg, S.C.J., (the "**Initial Order**")), up to and including May 1, 2009;

**RENEWS**, in full, subject to any necessary adaptations, the Initial Order until May 1, 2009;

**APPROVES** the contents of the Agreement of Purchase and Sale (Exhibit P-1) executed between the Company and 4488385 Canada Inc. (the “**Agreement**”);

**APPROVES AND AUTHORIZES** the sale by the Company to 4488385 Canada Inc. of all assets described at Schedule 1.1(d) of the Agreement (the “**Purchased Assets**”), pursuant to and in accordance with the terms and conditions set out in the Agreement;

**AUTHORIZES** the Company to execute any and all other documents necessary in order to complete the sale of the Purchased Assets;

**ORDERS AND DECLARES** that upon closing of the transaction set out in the Agreement, the Purchased Assets shall be vested absolutely and exclusively in and with 4488385 Canada Inc., free and clear of and from any and all rights, interests, prior claims, hypothecs, security interests (whether contractual, statutory or otherwise), liens, assignments, judgments, executions, writs of seizure and sale, options, adverse claims, levies, charges, liabilities (direct, indirect, absolute or contingent), or other claims or encumbrances, whether or not they have been attached or been perfected, registered or filed and whether secured, unsecured or otherwise, including without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Initial Order issued on November 18, 2008 by Justice William Fraiberg, J.S.C., and/or any other CCAA order; (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* of any province in Canada and the *Civil Code of Québec* (all of which are collectively referred to as the “**Encumbrances**”) and, for greater certainty, **ORDERS** that all of the Encumbrances affecting or relating to the Purchased Assets be expunged and discharged as against the Purchased Assets as of such final execution, subject to the following paragraph;

**ORDERS** that the Encumbrances listed in Schedule A of Appendix B of the Fifth Monitor's Report shall be expunged and discharged by virtue hereof;

**ORDERS** that the Conventional Hypothecs listed at entries number 18 and 19 of Schedule A of Appendix B of the Fifth Monitor's Report shall not be expunged nor discharged by virtue hereof;

**ORDERS** that the Encumbrances be transferred to and conveyed upon, and thus charge, the proceeds from the sale of the Purchased Assets, subject to all defects, attributes and considerations affecting and/or relating to the Encumbrances in existence prior to the said transfer;

**ORDERS** that notwithstanding:

- a) these proceedings under the CCAA;
- b) any petitions for a receiving order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* ("BIA") and any received order issued pursuant to any such petition; or
- c) the provisions of any federal or provincial statute;

the vesting of the Purchased Assets in 4488385 Canada Inc., as well as the execution of all agreements pursuant to this Order, shall be binding on any trustee in bankruptcy that may be appointed, and shall not be void or voidable nor deemed to be a settlement, fraudulent preference, assignment, fraudulent conveyance or other reviewable transaction under the BIA or any other applicable federal or provincial legislation, nor shall it give rise to an oppression remedy;

**AUTHORIZES** the Monitor,

a) subject to the completion of the working capital adjustment calculation contemplated at Section 2.10 of the Agreement of Purchase and Sale, as well as the satisfaction of the covenant at Section 4.2(b) of the Agreement of Purchase and Sale;

*WP*  
~~b) contingent upon the filing with this Court of a supplementary Monitor's report appending opinions on the validity and enforceability of the HSBC Bank's and HSBC Capital's security in the provinces of Manitoba, Alberta and British Columbia; and~~

c) provided that all prior ranking obligations have been paid in full or otherwise provided for [including all present and future source deductions, all present and future wages and vacation pay (except vacation pay owing to employees to be hired by the Purchaser), all amounts which may be required to satisfy the Company's obligations under its key employee retention plan, all present and future sales taxes and all of the Company's post-filing obligations, including amounts owing to suppliers and professionals],

to distribute the proceeds from the sale of the Purchased Assets as follows:

- a) to HSBC Bank Canada, up to the full amount owing by the Company as of the date of such distribution; and
- b) to HSBC Capital, up to the full amount owing by the Company as of the date of such distribution.

**APPROVES** and **ORDERS** the implementation of the terms and conditions of the HSBC Bank Sixth Forbearance Agreement (Exhibit P-3 to this Petition);

**APPROVES** and **ORDERS** the implementation of the terms and conditions of the HSBC Capital Fourth Forbearance Agreement (Exhibit P-4 to this Petition);

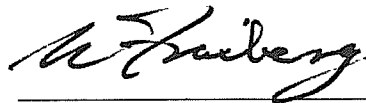
**APPROVES** the Monitor's activities, as described in the Monitor's Fifth Report (Exhibit P-2 to this Petition);

**AUTHORIZES** the Monitor, following the closing of the Transaction, to sign all documents and to do all acts, on behalf and in the name of the Company, that may be necessary or desirable in order to complete the administration of the estate;

**ORDERS** the provisional execution of the order to be rendered herein notwithstanding any appeal;

**THE WHOLE**, without costs.

MONTREAL, this 27<sup>th</sup> day of March,  
2009



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**THE HONOURABLE JUSTICE  
WILLIAM FRAIBERG, J.S.C.**

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