

**ONTARIO**  
**SUPERIOR COURT OF JUSTICE – COMMERCIAL LIST**

THE HONOURABLE MR.	)	FRIDAY, THE 14 <sup>TH</sup> DAY
	)	
JUSTICE MORAWETZ	)	OF DECEMBER, 2012.

DUFF & PHELPS CANADA RESTRUCTURING INC. IN ITS  
CAPACITY AS LIQUIDATOR OF COVENTREE INC.

Applicant

APPLICATION UNDER SECTION 207 OF THE *BUSINESS  
CORPORATIONS ACT*, R.S.C. 1990, c. B.16, AS AMENDED

IN THE MATTER OF THE WINDING-UP OF  
COVENTREE INC.

**ORDER**

**(Second Interim Distribution and Dispensing with Audited Financial Statements)**

THIS MOTION, made by the Applicant for an order: (a) authorizing and directing the Applicant to distribute rateably among the registered shareholders of Coventree Inc., an amount of up to \$0.58 per share, being the equivalent of up to \$8.8 million (the "**Interim Distribution**") as soon as practicable after the date of this Order; (b) directing that certain distributions otherwise directly payable to Mr. Dean Tai, Alkyon Corporation or Alkyon Holdings Corporation be paid to McCarthy Tétrault LLP, in trust; (c) declaring that neither the Applicant nor Coventree Inc. is required to comply, or otherwise effect compliance, with the annual shareholder meeting requirement under section 94(1) of the Ontario *Business Corporations Act* (the "**OBCA**"); (d) declaring that neither the Applicant nor Coventree Inc. is required to produce or place before Coventree Inc.'s shareholders any further audited financial statements as required

under section 154(1) of the OBCA or otherwise and that Coventree Inc. is exempt from the requirements of Part XII of the OBCA regarding the appointment and duties of an auditor; (e) approving of the activities of the Applicant as set out in the Report (defined below); and (f) approving the fees and disbursements of the Applicant and its counsel as set out in the Report, was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the third report to this Court of Duff & Phelps Canada Restructuring Inc. in its capacity as the liquidator of Coventree Inc. (the "**Liquidator**") dated December 3, 2012 (the "**Report**"), and on hearing the submissions of counsel for the Applicant, no one appearing for any other person on the service list, although properly served as appears from the Affidavits of Service filed:

### **SERVICE**

1. THIS COURT ORDERS that the time for service of the Notice of Motion and the Motion Record is hereby validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.

### **INTERIM DISTRIBUTION**

2. THIS COURT ORDERS that the Applicant be and is hereby authorized and directed to distribute rateably among the registered shareholders of Coventree Inc., an amount of up to \$0.58 per share, being the equivalent of up to \$8.8 million, net of any applicable withholding taxes, as soon as practicable after the date of this Order.

3. THIS COURT ORDERS that all distributions pursuant to the Interim Distribution that would otherwise be made to Mr. Dean Tai, Alkyon Corporation or Alkyon Holdings Corporation (the "**Tai Distribution**") shall be made to McCarthy Tétrault LLP, in trust, and that McCarthy Tétrault LLP shall not release or transfer any part of the Tai Distribution without either the joint direction of Mr. Dean Tai and Ms. Dora Vell or further Order of this Court.

### **DISPENSING WITH AUDITED FINANCIAL STATEMENTS**

4. THIS COURT ORDERS AND DECLARES that neither the Applicant nor Coventree Inc. is required to comply, or otherwise effect compliance, with the annual shareholder meeting requirement under section 94(1) of the OBCA.

5. THIS COURT ORDERS AND DECLARES that neither the Applicant nor Coventree Inc. is required to produce or place before Coventree Inc.'s shareholders any further audited financial statements as required under section 154(1) of the OBCA or otherwise and that Coventree Inc. be and is hereby exempt from the requirements of Part XII of the OBCA regarding the appointment and duties of an auditor.

### **ACTIVITIES AND FEES**

6. THIS COURT ORDERS that the activities of the Applicant as set out in the Report be and are hereby approved.

7. THIS COURT ORDERS that the fees and disbursements of the Applicant and its counsel as set out in the Report be and are hereby approved.

### **GENERAL**

8. THIS COURT ORDERS that the Liquidator may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

ENTERED AT / INSCRIT A TORONTO  
ON / BOOK NO:  
LE / DANS LE REGISTRE NO.:



DEC 14 2012



APPLICATION UNDER SECTION 207 OF THE *BUSINESS CORPORATIONS ACT*,  
R.S.C. 1990, c. B.16, AS AMENDED  
IN THE MATTER OF THE WINDING-UP OF COVENTREE INC.

Court File No: CV-12-9594-00CL

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SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

Proceeding Commenced at Toronto

**ORDER  
(Second Interim Distribution and Dispensing  
with Audited Financial Statements)**

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