

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE MR.) FRIDAY, THE 20thTH
JUSTICE HAINEY) DAY OF APRIL, 2018

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 DISCOVERY AIR INC.

APPLICANT



ORDER

(Relief Concerning Reporting Requirements)

THIS MOTION, made by Discovery Air Inc. (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*, relieving the Applicant’s directors and officers from certain liability and approving the Monitor’s Reports (defined below), was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Notice of Motion of the Applicant, the affidavit of Paul Bernards sworn April 11, 2018, and the Exhibits thereto (the “**Bernards Affidavit**”), the Second Report of KSV Kofman Inc. (“**KSV**”), in its capacity as Monitor (the “**Monitor**”) dated April 11, 2018 (the “**Second Report**”), filed, and on hearing the submissions of counsel for the Applicant, the Monitor, Clairvest Group Inc., Ontario Securities Commission and the Ad Hoc Committee of Holders of 8.375% Unsecured Debentures no one else appearing although duly served as appears from the Affidavit of Service of Katie Parent sworn April 11, 2018, filed:

1. **THIS COURT ORDERS** that none of the directors, officers, employees or other representatives of the Applicant nor the Monitor (and its directors, officers, employees or other representatives) shall have any personal liability for failure of the Applicant to file its annual information form, annual and quarterly management discussion and analysis, annual and quarterly financial statements (including related audits, reports and certifications) for the period up to and including October 31, 2018, which period may be extended pursuant to further Order of the Court.

2. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada, the United States, or any other jurisdiction, to give effect to this Order and to assist the Applicant, the Monitor and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Applicant and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Monitor in any foreign proceeding, or to assist the Applicant and the Monitor and their respective agents in carrying out the terms of this Order.

3. **THIS COURT ORDERS** that each of the Applicant and the Monitor be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Monitor is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

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

APR 20 2018

PER / PAR:

NB

A handwritten signature in black ink, appearing to read "Stanley J.", is written over a horizontal line. The signature is stylized and cursive.

IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED

Court File No.: CV-18-594380-00CL

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF DISCOVERY AIR INC. (the "APPLICANT")

**ONTARIO
SUPERIOR COURT OF JUSTICE
(Commercial List)**

Proceeding commenced at Toronto

**ORDER
(Reporting Requirements and Other Relief)**

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