

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE MR.) THURSDAY, THE 26TH
)
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

(Amendment to DIP Facility)

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*, approving the first amending agreement dated as of April 23, 2018 (the “**First Amendment**”) to the DIP Term Sheet dated as of March 21, 2018 between the Applicant and CEP IV Co-Investment Limited Partnership (a member of the Clairvest group) (the “**DIP Lender**”), 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 23, 2018, and the Exhibits thereto (the “**Bernards Affidavit**”), the Third Report of KSV Kofman Inc. (“**KSV**”), in its capacity as Monitor (the “**Monitor**”) dated April 24, 2018 (the “**Third Report**”), filed, and on hearing the submissions of counsel for the Applicant, the Monitor, Clairvest Group Inc., the DIP Lender and those other parties present although duly served as appears from the Affidavit of Service of Jennifer Stam sworn April 23, 2018, filed:

SERVICE

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

FIRST AMENDMENT TO DIP TERM SHEET

2. **THIS COURT ORDERS** that the First Amendment be and is hereby approved. The Applicant is hereby authorized and empowered to execute and deliver the First Amendment and any other documents reasonably required by the DIP Lender pursuant to the terms thereof.

3. **THIS COURT ORDERS** that without limiting the generality of the Initial Order dated March 21, 2018 (the “**Initial Order**”), any advances made by the DIP Lender under the DIP Term Sheet as amended by the First Amendment are secured by the DIP Lender’s Charge and the Intercompany Charges on the terms set out in the Initial Order.

MISCELLANEOUS

4. **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.

5. **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.

A handwritten signature in cursive script, appearing to read "Hainey J.", is written over a horizontal line.

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

APR 26 2018

PER / PAR:

Handwritten initials, possibly "MB", written in a stylized cursive font.

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
(Amendment to DIP Facility)

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