

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)**

APPLICATION PURSUANT TO SECTION 243 OF THE BANKRUPTCY AND  
INSOLVENCY ACT, R.S.C. 1985, C. B-3, as amended and section 101(1) of the COURTS OF  
JUSTICE ACT, R.S.O. 1990, C. c.43, AS AMENDED

COMERICA BANK

Plaintiff

- and -

DRAGONWAVE INC.

Defendant

**RECEIVER'S CERTIFICATE**

**RECITALS**

A. Pursuant to an Order of the Honourable Justice Penny of the Ontario Superior Court of Justice (the "Court") dated July 31, 2017, KSV Kofman Inc. was appointed as the receiver and receiver and manager (the "Receiver") of the assets, undertakings and properties of DragonWave Inc. (the "Debtor").

B. Pursuant to an Order of the Court dated October 6, 2017, the Court approved the agreement of purchase and sale made as of September 28, 2017 (the "Asset Purchase Agreement") between the Receiver and DragonWave-X Canada, Inc. (the "Purchaser") and provided for the vesting in the Purchaser of the Debtor's and Receiver's right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Receiver to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing as set out in the Asset Purchase Agreement have been satisfied or waived by the Receiver and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Receiver.

C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Asset Purchase Agreement.

THE RECEIVER CERTIFIES the following:

1. The Purchaser has paid and, to the extent provided for under the Asset Purchase Agreement the Receiver has received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Asset Purchase Agreement;
2. The conditions to Closing as set out in the Asset Purchase Agreement have been satisfied or waived by the Receiver and the Purchaser; and
3. The Transaction has been completed to the satisfaction of the Receiver.
4. This Certificate was delivered by the Receiver at 4:55pm on October 24, 2017.

KSV Kofman Inc., solely in its capacity as court-appointed Receiver of the assets, undertakings and properties of DragonWave Inc., and not in its personal capacity

Per: \_\_\_\_\_

Name: DAVID SIERADZKI

Title: MANAGING DIRECTOR



COMERICA BANK  
Applicant

and DRAGONWAVE INC.  
Respondent

Court File No. CV-17-579715-00CL

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**(COMMERCIAL LIST)**

**PROCEEDING COMMENCED AT**  
**TORONTO**

**RECEIVER'S CERTIFICATE**

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Lawyers for KSV Kofman Inc., in its capacity as court  
appointed Receiver and Receiver and manager of the assets,  
properties and undertakings of Dragonwave Inc.