



F9eONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE	)	FRIDAY, THE 12 TH
	)	
JUSTICE J. DIETRICH	)	DAY OF JUNE, 2026

**IN THE MATTER OF THE *BANKRUPTCY AND INSOLVENCY ACT*,
R.S.C. 1985, c. B-3, AS AMENDED**

Court File No.: BK-26-03382861-0032
Estate No.: 32-3382861

**IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF
FIELD AVIATION COMPANY INC.**

Court File No.: BK-26-03382853-0032
Estate No.: 32-3382853

**IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF
FIELD AVIATION EAST LTD.**

ORDER

(DIP Approval, Stay Extension and Other Relief)

THIS MOTION, made by Field Aviation Company Inc. ("**Field Canada**") and Field Aviation East Ltd. ("**Field East**", and together with Field Canada, the "**Field Entities**") pursuant to the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "**BIA**"), for an order, among other things: (i) extending the time for the Field Entities to file a proposal for 45 days up to and including August 19, 2026; (ii) approving the DIP Term Sheet (defined below) and authorizing the Field Entities to borrow thereunder; (iii) approving the Administration Charge, DIP Lender's Charge, Directors' Charge and KERP Charge (each as defined below); (iv) approving each of the CRO Engagement Agreement, Draken Accommodation Agreement and Draken Data Transfer Agreement (each as defined below); and (v) sealing the Confidential

Documents (as defined below) was heard this day at 330 University Avenue, Toronto, Ontario, by videoconference.

ON READING the Motion Record of the Field Entities, including the affidavit of John Mactaggart sworn June 6, 2026, and the Exhibits thereto (the “**Mactaggart Affidavit**”), and the First Report of AlixPartners Restructuring, Inc. in its capacity as proposal trustee of the Field Entities (in such capacity, the “**Proposal Trustee**”) dated June 10, 2026 (the “**First Report**”), and upon being advised that secured creditors who are likely to be affected by the charges created herein have been provided with notice of this motion, and on hearing the submissions of counsel for the Field Entities, Proposal Trustee, Wells Fargo Capital Finance Corporation of Canada and Wells Fargo Bank, National Association, and such other counsel who were present and no other party appearing, although duly served as evidenced by the Lawyer’s Certificate of Service of Adam Wyville dated June 11, 2026.

SERVICE

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

EXTENSION OF PROPOSAL PERIOD AND STAY OF PROCEEDINGS

2. **THIS COURT ORDERS** that the time for the Field Entities to file a proposal with the Official Receiver, and the attendant stay of proceedings, be and is hereby extended to August 19, 2026 pursuant to section 50.4(9) of the BIA.

ADMINISTRATIVE CONSOLIDATION

3. **THIS COURT ORDERS** that the proposal proceedings of Field Canada (Estate No.: 32-3382861), and Field East (Estate No.: 32-3382853) (together, the “**Proposal Proceedings**”) be and are hereby administratively consolidated, and the Proposal Proceedings are hereby authorized and directed to continue under the following joint title of proceedings:

**IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF
FIELD AVIATION COMPANY INC. AND FIELD AVIATION EAST LTD.**

4. **THIS COURT ORDERS** that the Proposal Trustee may administer the Proposal Proceedings on a consolidated basis for the purpose of carrying out its administrative duties and other responsibilities as proposal trustee under the BIA.

5. **THIS COURT ORDERS** that all further materials in the Proposal Proceedings shall be filed with the Commercial List Office only in the Field Canada estate and court file (Estate No.: 32-3382861 and Court File No.: BK-26-03382861-0032) and hereby dispenses with further filing thereof in the estate and court file of Field East.

6. **THIS COURT ORDERS** that the administrative consolidation of the Proposal Proceedings shall not: (i) affect the separate legal status and corporate structures of Field Canada and Field East; nor (ii) cause Field Canada or Field East to be liable for any claim for which it is not otherwise liable.

CASH MANAGEMENT SYSTEM

7. **THIS COURT ORDERS** that Field Canada shall be entitled to continue to utilize the central cash management system currently in place as described in the Mactaggart Affidavit or replace it with another substantially similar central cash management system (the "**Cash Management System**") and that any present or future bank providing the Cash Management System shall not be under any obligation whatsoever to inquire into the propriety, validity or legality of any transfer, payment, collection or other action taken under the Cash Management System, or as to the use or application by Field Canada of funds transferred, paid, collected or otherwise dealt with in the Cash Management System, and shall be entitled to provide the Cash Management System without any liability in respect thereof to any individual, firm, corporation, governmental body or agency, or any other entities (all of the foregoing, collectively being "**Persons**" and each being a "**Person**") other than Field Canada, pursuant to the terms of the documentation applicable to the Cash Management System, and shall be treated as unaffected in any proposal filed by Field Canada under the BIA with respect to any claims or expenses it may suffer or incur in connection with the provision of the Cash Management System.

APPROVAL OF FORBEARANCE AGREEMENT AND DIP TERM SHEET

8. **THIS COURT ORDERS** that the amendment and forbearance agreement (the “**Forbearance Agreement**”) and the interim financing term sheet (the “**DIP Term Sheet**”), each dated June 5, 2026 between Field Canada, as borrower, with respect to the DIP Term Sheet, Field East, as guarantor (along with the other guarantors thereto), Wells Fargo Capital Finance Corporation of Canada, as interim lender (in such capacity, the “**DIP Lender**”) and Wells Fargo Bank, National Association, as agent for the DIP Lender (in such capacity, the “**DIP Agent**”), substantially in the forms attached as Exhibit “G” and “O” to the Mactaggart Affidavit, respectively, are hereby approved and Field Canada’s execution of the Forbearance Agreement, and the Field Entities’ execution of the DIP Term Sheet, is hereby approved, *nunc pro tunc*.

9. **THIS COURT ORDERS** that Field Canada is hereby authorized and empowered to obtain, borrow and reborrow under the DIP Term Sheet (the “**DIP Facility**”) in order to finance its working capital requirements, advance the Proposal Proceedings, and other general corporate purposes, provided that borrowings under the DIP Facility shall not exceed the maximum principal amount of US\$2.5 million (subject to the Maximum DIP Availability (as defined in the DIP Term Sheet)) unless otherwise permitted by further Order of this Court.

10. **THIS COURT ORDERS** that the Field Entities are hereby authorized and empowered to execute and deliver such credit agreements, mortgages, charges, hypothecs and security documents, guarantees and other definitive documents (collectively, the “**Definitive Documents**”), as are contemplated by the DIP Term Sheet or as may be reasonably required by the DIP Agent pursuant to the terms thereof, and the Field Entities are hereby authorized and directed to pay and perform all of their indebtedness, interest, fees, liabilities and obligations to the DIP Agent and DIP Lender under and pursuant to the DIP Term Sheet and the Definitive Documents as and when the same become due and are to be performed, notwithstanding any other provision of this Order.

ADMINISTRATION CHARGE

11. **THIS COURT ORDERS** that the Proposal Trustee, counsel to the Proposal Trustee, counsel to the Field Entities, and Riveron Consulting LLC, in its capacity as Field Canada’s chief restructuring officer (“**CRO**”), shall be paid their reasonable fees and disbursements, in each case

at their standard rates and charges, by Field Canada as part of the costs of these proceedings. Field Canada is hereby authorized and directed to pay the accounts of the Proposal Trustee, counsel for the Proposal Trustee, counsel for the Field Entities and CRO on a weekly basis or pursuant to such other arrangements agreed to between Field Canada and such parties and, in addition, Field Canada is hereby authorized to pay to the Proposal Trustee, counsel to the Proposal Trustee, counsel to the Field Entities, and CRO retainers, *nunc pro tunc*, to be held by them as security for payment of their respective fees and disbursements outstanding from time to time.

12. **THIS COURT ORDERS** that the Proposal Trustee and its legal counsel shall pass their accounts from time to time, and for this purpose the accounts of the Proposal Trustee and its legal counsel are hereby referred to a judge of the Commercial List of the Ontario Superior Court of Justice, Toronto.

13. **THIS COURT ORDERS** that the Proposal Trustee, counsel to the Proposal Trustee, counsel to the Field Entities and CRO shall be entitled to the benefit of and are hereby granted a charge (the “**Administration Charge**”) on the current and future assets, undertakings and properties of the Field Entities of every nature and kind whatsoever, and wherever situate, including all proceeds thereof (the “**Property**”), which charge shall not exceed an aggregate amount of CA\$300,000 as security for their professional fees and disbursements incurred at the standard rates and charges of the Proposal Trustee and such counsel, both before and after the making of this Order in respect of these proceedings. The Administration Charge shall have the priority set out in paragraphs 24 and 26 herein.

14. **THIS COURT ORDERS** that, in addition to the rights and protections afforded to the Proposal Trustee under the BIA or as an officer of this Court, the Proposal Trustee shall incur no liability or obligation as a result of its appointment or the carrying out of the provisions of this Order, save and except for any gross negligence or willful misconduct on its part. Nothing in this Order shall derogate from the protections afforded to the Proposal Trustee under the BIA or any applicable legislation.

DIP LENDER'S CHARGE

15. **THIS COURT ORDERS** that the DIP Agent, for its own benefit and the benefit of the DIP Lender, shall be entitled to the benefit of and is hereby granted a charge (the “**DIP Lender’s Charge**”) on the Property, which DIP Lender’s Charge shall not secure an obligation that exists before this Order is made. The DIP Lender’s Charge shall have the priority set out in paragraphs 24 and 26 herein.

16. **THIS COURT ORDERS** that, notwithstanding any other provision of this Order:

- (a) the DIP Agent and the DIP Lender may take such steps from time to time as they may deem necessary or appropriate to file, register, record or perfect the DIP Lender’s Charge or any of the Definitive Documents;
- (b) upon the occurrence of an event of default under the Definitive Documents or the DIP Lender’s Charge, the DIP Lender or the DIP Agent, on behalf of the DIP Lender, may, subject to the provisions of the DIP Term Sheet, (i) elect to terminate the commitments under the DIP Term Sheet and declare the DIP Obligations (as defined in the DIP Term Sheet) to be immediately due and payable and refuse to permit further DIP Advances (as defined in the DIP Term Sheet), and (ii) upon four business days’ notice to the Field Entities and the Proposal Trustee, exercise any and all of their rights and remedies against the Field Entities or the Property under or pursuant to the DIP Term Sheet, Definitive Documents and the DIP Lender’s Charge, including without limitation, to set off and/or consolidate any amounts owing by the DIP Lender to the Field Entities against the obligations of the Field Entities to the DIP Lender under the DIP Term Sheet, the Definitive Documents or the DIP Lender’s Charge, to make demand, accelerate payment and give other notices, or to apply to this Court for the appointment of a receiver, receiver and manager or interim receiver, or for a bankruptcy order against either of the Field Entities and for the appointment of a trustee in bankruptcy of either of the Field Entities; and

- (c) the foregoing rights and remedies of the DIP Agent, on behalf of the DIP Lender, shall be enforceable against any trustee in bankruptcy, interim receiver, receiver, or manager of the Field Entities or the Property.

17. **THIS COURT ORDERS** that the DIP Agent and the DIP Lender, in its capacity as the agent and lender, respectively, under the DIP Facility, shall be treated as unaffected in any proposal filed by the Field Entities under the BIA with respect to any advances made under the Definitive Documents.

D&O INDEMNIFICATION AND CHARGE

18. **THIS COURT ORDERS** that the Field Entities shall indemnify their directors and officers (the “**D&Os**”) against obligations and liabilities that they may incur as a director or officer of either of the Field Entities after the commencement of the within proceedings, except to the extent that, with respect to any D&O, the obligation or liability was incurred as a result of the D&O’s gross negligence or wilful misconduct.

19. **THIS COURT ORDERS** that the D&Os shall be entitled to the benefit of and are hereby granted a charge (the “**Directors’ Charge**”) on the Property, which charge shall not exceed an aggregate amount of CA\$725,000 as security for the indemnity provided in paragraph 18 of this Order. The Directors’ Charge shall have the priority set out in paragraphs 24 and 26 herein.

20. **THIS COURT ORDERS** that, notwithstanding any language in any applicable insurance policy to the contrary, (a) no insurer shall be entitled to be subrogated to or claim the benefit of the Directors’ Charge, and (b) the D&Os shall only be entitled to the benefit of the Directors’ Charge to the extent that they do not have coverage under any directors' and officers' insurance policy, or to the extent that such coverage is insufficient to pay amounts indemnified in accordance with paragraph 18 of this Order.

KERP CHARGE

21. **THIS COURT ORDERS** that the Key Employee Retention Plan (“**KERP**”) as described in the Mactaggart Affidavit and detailed in Confidential Exhibit “A” to the Mactaggart Affidavit (the “**Confidential KERP Exhibit**”) is hereby approved and Field Canada, or the Proposal

Trustee, as may be applicable, is authorized and directed to make payments in accordance with the terms thereof to the maximum aggregate amount of US\$207,000.

22. **THIS COURT ORDERS** that Field Canada and any other Person that may be appointed to act on behalf of the Field Entities, including, without limitation, a trustee, liquidator, receiver, interim receiver, receiver and manager, or any other Person acting on behalf of such a Person, is hereby authorized and directed to implement and perform its obligations under the KERP in accordance with the terms of the KERP, and as may be amended or modified by further Order of this Court. The Field Entities are hereby authorized and directed to execute and deliver such additional documents as may be necessary to give effect to the KERP, subject to the prior approval of the Proposal Trustee, or as may be ordered by this Court.

23. **THIS COURT ORDERS** that the KERP Beneficiaries (as defined in the Mactaggart Affidavit) shall be entitled to the benefit of a charge on the Property (the “**KERP Charge**”) in the maximum amount of US\$207,000, to secure amounts payable to the KERP Beneficiaries pursuant to paragraph 21 of this Order. The KERP Charge shall have the priority set out in paragraphs 24 and 26 herein.

VALIDITY AND PRIORITY OF CHARGES CREATED BY THIS ORDER

24. **THIS COURT ORDERS** that the priorities of the Administration Charge, DIP Lender’s Charge, Directors’ Charge and KERP Charge (collectively, the “**Charges**”), as among them, shall be as follows:

- (a) First – Administration Charge (to the maximum amount of CA\$300,000);
- (b) Second – DIP Lender’s Charge (to the maximum principal amount outstanding under the DIP Term Sheet, plus interest, fees, costs and expenses);
- (c) Third – Directors’ Charge (to the maximum amount of CA\$725,000); and
- (d) Fourth – KERP Charge (to the maximum amount of US\$207,000),

25. **THIS COURT ORDERS** that the filing, registration or perfection of the Charges shall not be required, and that the Charges shall be valid and enforceable for all purposes, including as

against any right, title or interest filed, registered, recorded or perfected subsequent to the Charges coming into existence, notwithstanding any such failure to file, register, record or perfect.

26. **THIS COURT ORDERS** that, notwithstanding anything else in this Order, the Charges shall not attach to the motor vehicle bearing Vehicle Identification Number WUAPCBF23PN905522 and subject to the security interest evidenced by PPSA Registration No. 20210106 1147 1590 0758 in favour of VW Credit Canada Inc. Subject to the foregoing, each of the Charges shall constitute a charge on the Property and such Charges shall rank in priority to all other security interests, trusts, liens, charges and encumbrances, claims of secured creditors, statutory or otherwise (collectively, “**Encumbrances**”) in favour of any Person, provided that the Directors’ Charge and KERP Charge shall be subordinated to any valid and enforceable security interests against the Field Entities in favour of Wells Fargo Capital Finance Corporation of Canada, as lender, and Wells Fargo Bank, National Association, as administrative agent, pursuant to the Credit Agreement (as defined in the Mactaggart Affidavit).

27. **THIS COURT ORDERS** that except as otherwise expressly provided for herein, or as may be approved by this Court, the Field Entities shall not grant any Encumbrances over any Property that rank in priority to, or *pari passu* with, any of the Charges, unless the Field Entities also obtain the prior written consent of the Proposal Trustee and the beneficiaries of the applicable Charges, or further Order of this Court.

28. **THIS COURT ORDERS** that the Charges shall not be rendered invalid or unenforceable and the rights and remedies of the chargees entitled to the benefit of the Charges thereunder, including, for greater certainty, the DIP Agent and DIP Lender (collectively, the “**Chargees**”), shall not otherwise be limited or impaired in any way by (a) the pendency of these proceedings and the declarations of insolvency made herein; (b) any application(s) for bankruptcy order(s) issued pursuant to BIA, or any bankruptcy order made pursuant to such applications; (c) the filing of any assignments for the general benefit of creditors made pursuant to the BIA; (d) the provisions of any federal or provincial statutes; or (e) any negative covenants, prohibitions or other similar provisions with respect to borrowings, incurring debt or the creation of Encumbrances, contained in any existing loan documents, lease, sublease, offer to lease or other agreement (collectively, an

“**Agreement**”) which binds the Field Entities, and notwithstanding any provision to the contrary in any Agreement:

- (a) neither the creation of the Charges nor the execution, delivery, perfection, registration or performance of the DIP Term Sheet or the Definitive Documents shall create or be deemed to constitute a breach by the Field Entities of any Agreement to which they are a party;
- (b) none of the Chargees shall have any liability to any Person whatsoever as a result of any breach of any Agreement caused by or resulting from the Field Entities entering into the DIP Term Sheet, the creation of the Charges, or the execution, delivery or performance of the Definitive Documents; and
- (c) the payments made by the Field Entities pursuant to this Order, the DIP Term Sheet or the Definitive Documents, and the granting of the Charges, do not and will not constitute preferences, fraudulent conveyances, transfers at undervalue, oppressive conduct, or other challengeable or voidable transactions under any applicable law.

29. **THIS COURT ORDERS** that any Charge created by this Order over leases of real property in Canada shall only be a Charge in the Field Entities’ interest in such real property leases.

APPROVAL AND AUTHORIZATION OF CRO AGREEMENT

30. **THIS COURT ORDERS** that the CRO engagement agreement dated April 18, 2026 (the “**CRO Engagement Agreement**”), between the CRO and Field Canada, attached as Exhibit “Q” to the Mactaggart Affidavit, is hereby approved *nunc pro tunc*.

31. **THIS COURT ORDERS** that, subject to the terms of this Order, the CRO is authorized, *nunc pro tunc*, to assist the Field Entities and Proposal Trustee and to carry out all actions and perform all duties set out in the CRO Engagement Agreement (the “**CRO Duties**”).

32. **THIS COURT ORDERS** that:

- (a) the CRO shall not be deemed to be a director, officer, trustee or employee of the Field Entities;

- (b) the CRO shall not, as a result of the performance of the CRO Duties in accordance with the terms herein, be deemed to be in possession of the Property and shall not, by fulfilling its obligations hereunder, be deemed to have taken or maintained possession or control of the Business or the Property, or any part thereof; and
- (c) the CRO shall not have any liability or obligation with respect to any losses, claims, damages or liabilities of any nature or kind to any Person, from and after the date of this Order, except to the extent such losses, claims, damages or liabilities result from the gross negligence or wilful misconduct on the part of the CRO.

33. **THIS COURT ORDERS** that the CRO shall be paid its fees and disbursements in accordance with the CRO Engagement Agreement.

APPROVAL OF DRAKEN AGREEMENTS

34. **THIS COURT ORDERS** that the Draken Accommodation Agreement and the Data Transfer Agreement attached as Exhibits “M” and “N”, respectively to the Mactaggart Affidavit (and an unredacted version of the Draken Accommodation Agreement is attached as Confidential Appendix “A” to the First Report (together with the Confidential KERP Exhibit, the “**Confidential Documents**”)), including all steps taken by Field Canada in connection therewith, is hereby ratified and approved, *nunc pro tunc*, and Field Canada is authorized to perform its obligations set out therein.

SEALING

35. **THIS COURT ORDERS** that the Confidential Documents shall be sealed and kept confidential and shall not form part of the public record pending further Order of this Court.

SERVICE AND NOTICE

36. **THIS COURT ORDERS** that The Guide Concerning Commercial List E-Service (the “**Protocol**”) is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found at <https://www.ontariocourts.ca/scj/files/guides/the-guide-concerning-commercial-list-e-service-en.pdf>) shall be valid and effective service. Subject to Rule 17.05 of the *Rules of Civil Procedure* (Ontario) (the “**Rules**”) this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the Rules. Subject to Rule 3.01(d) of the Rules and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a case website shall be established in accordance with the Protocol with the following URL: www.ksvadvisory.com/experience/case/field (the “**Case Website**”).

37. **THIS COURT ORDERS** that if the service or distribution of documents in accordance with the Protocol is not practicable, the Field Entities and the Proposal Trustee are at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or facsimile transmission to the Field Entities’ creditors or other interested parties at their respective addresses as last shown on the records of the Field Entities and that any such service or distribution by courier, personal delivery or facsimile transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

38. **THIS COURT ORDERS** that the Proposal Trustee shall create, maintain and update as necessary a list of all Persons appearing in person or by counsel in these proceedings (the “**Service List**”). The Proposal Trustee shall post the Service List, as may be updated from time to time, on the Case Website as part of the public materials in relation to these proceedings. Notwithstanding the foregoing, the Proposal Trustee shall have no liability in respect of the accuracy of or the timeliness of making any changes to the Service List.

39. **THIS COURT ORDERS** that the Field Entities and the Proposal Trustee and their respective counsel are at liberty to serve or distribute this Order, and other materials and orders as may be reasonably required in these proceedings, including any notices, or other correspondence,

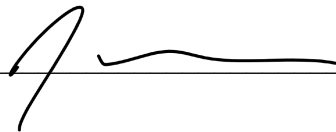
by forwarding true copies therefore by electronic message to the Field Entities' creditors or other interested parties and their advisors. For greater certainty, any such distribution or service shall be deemed to be in satisfaction of a legal or judicial obligation, and notice requirements within the meaning of clause 3(c) of the *Electronic Commerce Protection Regulations*, Reg. 81000-2-175 (SOR/DORS), subject to the Protocol guidelines set out in paragraph 36.

GENERAL

40. **THIS COURT ORDERS** that the Field Entities or the Proposal Trustee may from time to time apply to this Court to amend, vary or supplement this Order.

41. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Field Entities and the Proposal Trustee and its 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 Field Entities and the Proposal Trustee, as an officer of this Court, as may be necessary or desirable to give effect to this Order, or to assist the Field Entities and the Proposal Trustee and their respective agents in carrying out the terms of this Order.

42. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. Eastern/Daylight Time on the date of this Order without the need for entry and/or filing.



IN THE MATTER OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, c. B-3, AS AMENDED

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

Proceeding commenced at Toronto

**ORDER
(DIP Approval and Extension Order)**

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