

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

THE HONOURABLE

JUSTICE HAINEY

)
)
)
)

FRIDAY, THE 26TH

DAY OF MARCH, 2021

BETWEEN:

NEW SKIES SATELLITES B.V.

Applicant

- and -

JUCH-TECH INC.

Respondent



APPLICATION UNDER SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, C. 43, AS AMENDED, AND SECTION 243 OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, C. B-3 AS AMENDED

ORDER
(Discharge Motion)

THIS MOTION, made by KSV Restructuring Inc. ("**KSV**") in its capacity as the Court-appointed receiver (the "**Receiver**") of the assets, undertakings and properties of Juch-Tech Inc. (the "**Company**"), for an order:

1. Approving the activities of the Receiver as set out in the First Report of the Receiver dated December 14, 2020 (the "**First Report**"), the Second Report of the Receiver dated January 14, 2021 (the "**Second Report**") and Third Report of the Receiver dated March 22, 2021 (the "**Third Report**");
2. Approving the fees and disbursements of the Receiver and its counsel, Norton Rose Fulbright Canada LLP ("**NRFC**") as set out in the affidavit of Robert Kofman sworn March 22, 2021 (the "**Kofman Affidavit**") and Jennifer Stam sworn March 19, 2021 (the "**Stam Affidavit**") and together with the Kofman Affidavit, the "**Fee Affidavits**") for the period of time set out therein as well as estimated fees and disbursements of the Receiver and its counsel estimated to be incurred to the effective time of discharge, such amount estimated not to exceed \$50,000;

3. Discharging KSV as the Receiver of the assets, undertakings and properties of the Company;

4. Releasing KSV from any and all liability, as set out in paragraph 6 of this Order; and

5. Releasing New Skies Satellites B.V. from claims or liability in connection with its commencement with the receivership application as set out in paragraph 7 of the draft Order;

was heard this day via Zoom videoconference due to the COVID-19 pandemic.

ON READING the Third Report, the Fee Affidavits, and hearing the submissions of counsel for the Receiver, the Applicant and those other parties present, no one else appearing for any other person on the service list, although served as appears by the Affidavit of Service of Katie Parent sworn March 22, 2020, filed;

NOTICE AND SERVICE

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

APPROVAL OF RECEIVER'S REPORTS AND ACTIVITIES

2. **THIS COURT ORDERS** that the First Report, Second Report and Third Report and the activities and conduct of the Receiver described therein be and are hereby approved; provided, however, that only the Receiver, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approvals.

APPROVAL OF FEES AND DISBURSEMENTS

3. **THIS COURT ORDERS** that the fees and disbursements of the Receiver and the fees and disbursements of NRFC as set out in the Fee Affidavits be and are hereby approved.

4. **THIS COURT ORDERS** that the fees and disbursements of the Receiver and NRFC, estimated not to exceed \$50,000, in aggregate, for the completion of the remaining activities in connection with the Receivership, are hereby approved.

RECEIVER'S DISCHARGE

5. **THIS COURT ORDERS** that, effective upon the filing of the Receiver of a certificate (the "**Discharge Certificate**") confirming the completion of the terms and conditions of the discharge have been met, as set out in the Third Report, the Receiver shall be discharged as receiver of the assets, undertakings and properties of the Company, provided however that notwithstanding its discharge lien herein (a) the Receiver shall remain Receiver for the performance of such incidental duties as may be required to complete the administration of the receivership herein, and (b) the Receiver shall continue to have the benefit of the provisions of all Orders made in this proceeding, including all approvals, protections and stay of proceedings in favour of KSV in its capacity as Receiver.

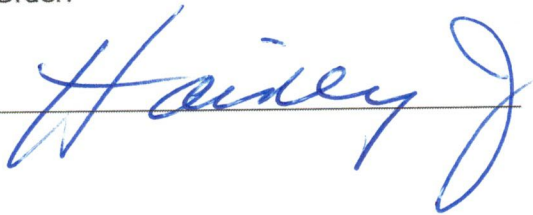
6. **THIS COURT ORDERS AND DECLARES** that upon the filing of the Discharge Certificate, KSV is hereby released and discharged from any and all liability that KSV now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of KSV while acting in its capacity as the Receiver, save and except for any gross negligence or wilful misconduct on the Receiver's part. Without limiting the generality of the foregoing, KSV is hereby forever released and discharged from any and all liability relating to matters that were raised, or which could have been raised, in the within receivership proceedings, save and except for any gross negligence or wilful misconduct on the Receiver's part.

7. **THIS COURT ORDERS AND DECLARES** that upon the filing of the Discharge Certificate, New Skies is hereby released and discharged from any and all liability to the Company that New Skies now has or may hereafter have by reason of, or in any way arising out of, the actions and steps it took in commencing the application for appointment of the Receiver and other motions or actions taken by New Skies in connection with the Receivership, save and accept any gross negligence or wilful misconduct on New Skies part.

GENERAL

8. **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 Receiver 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 Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant

representative status to the Receiver in any foreign proceeding, or to assist the Receiver and their respective agents in carrying out the terms of this Order.

A handwritten signature in blue ink, appearing to read "Hainey J.", is written over a horizontal line. The signature is fluid and cursive, with a large, stylized "J" at the end.

NEW SKIES SATELLITES B.V. and
Applicant

JUCH-TECH INC.
Respondent

Court File No.: CV-20-652759-00CL

APPLICATION UNDER SECTION 101 OF THE COURTS OF JUSTICE ACT, R.S.O. 1990,
C. C.43, AS AMENDED, AND SECTION 243 OF THE BANKRUPTCY AND INSOLVENCY
ACT, R.S.C. 1985, C. B-3 AS AMENDED

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

Proceeding commenced at TORONTO

**ORDER
(Discharge Motion)**

NORTON ROSE FULBRIGHT CANADA LLP
222 Bay Street, Suite 3000, P.O. Box 53
Toronto, ON M5K 1E7

Jennifer Stam LSO# 46735J
jennifer.stam@nortonrosefulbright.com
Tel: 416-202-6707
Fax: 416-216-3930

Lawyers for the Receiver, KSV Restructuring Inc.