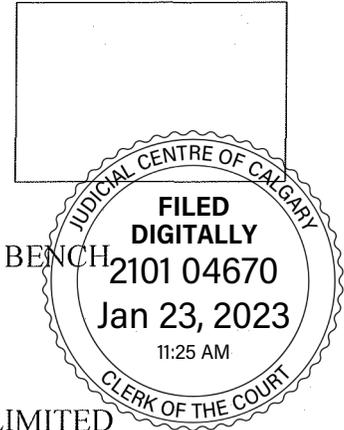


CERTIFIED *E. Wheaton*
by the Court Clerk as a true copy of the
document digitally filed on Jan 23, 2023

Clerk's Stamp:



COURT FILE NUMBER
COURT
JUDICIAL CENTRE OF
PLAINTIFF
RESPONDENTS

2101-04670
ALBERTA COURT OF KING'S BENCH
CALGARY
BANK OF MONTREAL
TRADESMEN ENTERPRISES LIMITED
PARTNERSHIP, and TRADESMEN ENTERPRISES
INC.

APPLICANT

KSV RESTRUCTURING INC., in its capacity as
receiver and manager of TRADESMEN
ENTERPRISES LIMITED PARTNERSHIP, and
TRADESMEN ENTERPRISES INC.

DOCUMENT

**ORDER FOR SETTLEMENT APPROVAL, FINAL
DISTRIBUTION, APPROVAL OF RECEIVER'S
FEES AND DISBURSEMENTS, APPROVAL OF
RECEIVER'S ACTIVITIES AND DISCHARGE
OF RECEIVER**

ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF
PARTY FILING THIS
DOCUMENT

BENNETT JONES LLP
4500 Bankers Hall East
855 2nd Street SW
Calgary, AB T2P 4K7
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Telephone: 403.298.3100
Facsimile: 403.265.7219
Email: simardc@bennettjones.com
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DATE ON WHICH ORDER WAS PRONOUNCED: January 20, 2023
LOCATION OF HEARING: Calgary, Alberta
NAME OF JUDGE WHO MADE THIS ORDER: Justice P.R. Jeffrey

UPON THE APPLICATION of KSV Restructuring Inc. ("KSV"), in its capacity as the
Court-appointed receiver and manager (in such capacity, the "Receiver") of the undertakings,
property and assets of Tradesmen Enterprises Limited Partnership and Tradesmen Enterprises

Inc. (together, the “**Debtors**”); **AND UPON** reviewing the Application of the Receiver and the Sixth Report of the Receiver dated January 9, 2023 (the “**Sixth Report**”); **AND UPON** hearing the submissions of counsel for the Receiver, counsel for Bank of Montreal (“**BMO**”), counsel for Teck Coal Limited (“**Teck**”) and any other counsel or interested parties present; **AND UPON** being satisfied that it is appropriate to do so:

IT IS HEREBY ORDERED AND DECLARED THAT:

SERVICE AND DEFINITIONS

1. Service of notice of the Application for this Order and supporting materials is hereby declared to be good and sufficient, and time for service of the Application is abridged to that actually given.
2. All capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Sixth Report.

APPROVAL OF SETTLEMENT AGREEMENT

3. The: (i) Minutes of Settlement between KSV, in its capacity as Receiver and Licensed Insolvency Trustee of TELP and Teck dated November 30, 2022; and (ii) the Mutual Release between KSV, in its capacity as Receiver and Licensed Insolvency Trustee of TELP and Teck, each as attached to the Sixth Report as Appendices “D” and “E”, respectively (collectively, the “**Settlement Agreement**”), are hereby authorized and approved. The Receiver is hereby authorized and directed to do all things as are reasonably necessary to comply with and give effect to the Settlement Agreement and carry out its obligations thereunder.
4. Teck is hereby authorized to make the payments to the Lien Claimants as set out in the Settlement Agreement and as specified in the schedule included in Appendix “B” to the Sixth Report.
5. The Settlement Agreement shall be binding on TELP and shall not be void or voidable by any creditors of TELP, nor shall it constitute a fraudulent transfer, preference or transfer at undervalue or other reviewable transaction under the *Bankruptcy and Insolvency Act*,

R.S.C. 1985, c. B-3, as amended, or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

APPROVAL OF ACTIVITIES, FEES AND DISBURSEMENTS

6. The Receiver's accounts for fees and disbursements, as set out in the Sixth Report, are hereby approved without the necessity of a formal passing of its accounts.
7. The accounts of the Receiver's legal counsel, Bennett Jones LLP and Lawson Lundell LLP, for their respective fees and disbursements, as set out in the Sixth Report, are hereby approved without the necessity of a formal passing of their accounts.
8. The estimated fees and disbursements of the Receiver and its legal counsel to complete these proceedings, as set out in the Sixth Report, are hereby approved without the necessity of a formal passing of their accounts.
9. The Receiver's activities as set out in the Sixth Report, and in all of its other reports filed herein and not previously approved by this Court, are hereby ratified and approved.

FINAL DISTRIBUTION OF PROCEEDS

10. The Receiver is hereby authorized and directed to make the following distributions (the "**Distributions**"), after paying or providing for all of the Receiver's and its legal counsel's existing and final fees and disbursements, and all expenses incurred in the administration of the Receivership (including without limitation any final payments owed pursuant to the Key Employee Retention Plan approved by this Court in the Amended and Restated Order granted on March 2, 2021 in Action BK01-095189) and for retaining an accrual for all professional fees, disbursements and expenses incurred or to be incurred from December 1, 2022 to the completion of the Debtors' bankruptcy proceedings (the "**Accrual**"):
 - (a) \$6.2 million, payable to BMO, being the principal sum borrowed by the Receiver in these proceedings and the unpaid interest and costs accrued to December 21, 2022, all of which is secured by the Receiver's Borrowings Charge (as defined in

the Sixth Report), plus any accrued but unpaid interest and costs that accrue after December 21, 2022;

- (b) \$3.4 million payable to BMO, being the principal sum borrowed by the Debtors in the NOI Proceedings (as defined in the Sixth Report) and the unpaid interest and costs accrued to December 21, 2022, all of which is secured by the Interim Financing Charge (as defined in the Sixth Report) plus any accrued but unpaid interest and costs that accrue after December 21, 2022; and
- (c) up to \$16.3 million to BMO in partial repayment of the BMO Pre-Filing Indebtedness (as defined in the Sixth Report, being the principal sum borrowed by the Debtors and the unpaid interest and costs accrued to December 21, 2022, less previous distributions) plus any accrued but unpaid interest and costs that accrue after December 21, 2022.

- 11. Any portion of the Accrual that is not required to pay the professional fees and disbursements after December 1, 2022, shall be distributed to BMO.
- 12. Kettle River Contracting Limited Partnership, by its general partner Kettle River GP Ltd. ("**Kettle River**"), has no entitlement to any of the funds comprising the Distributions.

DISCHARGE OF THE RECEIVER

- 13. On the evidence before the Court, the Receiver has satisfied its obligations under and pursuant to the terms of the Orders granted in the within proceedings up to and including the date hereof, and the Receiver shall not be liable for any act or omission on its part including, without limitation, any act or omission pertaining to the discharge of its duties in the within proceedings, save and except for any liability arising out of any fraud, gross negligence or willful misconduct on the part of the Receiver, or with leave of the Court. Subject to the foregoing, any claims against the Receiver in connection with the performance of its duties are hereby stayed, extinguished and forever barred.

14. No action or other proceedings shall be commenced against the Receiver in any way arising from or related to its capacity or conduct as Receiver, except with prior leave of this Court on Notice to the Receiver, and upon such terms as this Court may direct.
15. Upon the Receiver filing a certificate with this Court substantially in the form attached hereto as Schedule "A" (the "**Receiver's Completion Certificate**") confirming that:
 - (a) the distributions contemplated by paragraph 10 of this Order have been completed; and
 - (b) all administrative tasks and residual matters outlined in the Sixth Report necessary to complete the administration of these proceedings, including the payment of any incidental amounts, have been completed,

the Receiver shall be discharged as Receiver of the Debtors, provided however, that notwithstanding its discharge herein, (i) 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 (ii) the Receiver shall continue to have the benefit of the provisions of all Orders made in these proceedings, including all approvals, protections and stays of proceedings in favour of the Receiver in its capacity as Receiver.

MISCELLANEOUS

16. Notwithstanding the discharge of the Receiver, the Receiver is at liberty to apply for further advice, assistance and direction as may be necessary to give full force and effect to, and in carrying out the terms of, this Order and/or the Settlement Agreement.
17. This Order must be served only upon those interested parties attending or presented at the within Application and service of this Order may be effected by facsimile, electronic mail, personal delivery or courier. Service is deemed to be effected the next business day following transmission or delivery of this Order.
18. Service of this Order on any party not attending this Application is hereby dispensed with.

J.C.K.B.A.

A. H.

SCHEDULE "A"

RECEIVER'S COMPLETION CERTIFICATE

Clerk's Stamp:



COURT FILE NUMBER	2101-04670
COURT	ALBERTA COURT OF KING'S BENCH
JUDICIAL CENTRE OF	CALGARY
PLAINTIFF	BANK OF MONTREAL
RESPONDENTS	TRADESMEN ENTERPRISES LIMITED PARTNERSHIP, and TRADESMEN ENTERPRISES INC.
APPLICANT	KSV RESTRUCTURING INC., in its capacity as receiver and manager of TRADESMEN ENTERPRISES LIMITED PARTNERSHIP, and TRADESMEN ENTERPRISES INC.
DOCUMENT	RECEIVER'S COMPLETION CERTIFICATE
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	BENNETT JONES LLP 4500 Bankers Hall East 855 2 nd Street SW Calgary, AB T2P 4K7 Chris Simard/Sean Zweig/Joshua Foster Telephone: 403.298.3100 Facsimile: 403.265.7219 Email: simardc@bennettjones.com /zweigs@bennettjones.com/fosterj@bennettjones.com

This Receiver's Completion Certificate is the certificate referred to in paragraph 15 of the Order of the Honourable Justice P.R. Jeffrey dated January 20, 2023 (the "**Order**"), in these proceedings (the "**Receivership Proceedings**"). Capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Order.

KSV Restructuring Inc., in its capacity as the Court-appointed receiver and manager (in such capacity, the "**Receiver**") of the undertakings, property and assets of Tradesmen Enterprises Limited Partnership and Tradesmen Enterprises Inc., hereby certifies that:

- (a) all funds in the Receivership Proceedings were received and distributed as described in the Sixth Report;
- (b) the Receiver has completed all other activities required to complete the administration of the Receivership Proceedings, including without limitation, all matters set out in Sixth Report and the distributions required under paragraph 10 of the Order.

Dated: _____, 2023

KSV RESTRUCTURING INC., in its capacity as the Court-appointed receiver and manager of the undertakings, property and assets of Tradesmen Enterprises Limited Partnership and Tradesmen Enterprises Inc. and not in its personal or corporate capacity

Per: _____
Name:
Title: