

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

**IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,  
R.S.C. 1985, C. c-36, AS AMENDED**

**AND IN THE MATTER OF URBANCORP INC.**

**APPLICATION OF GUY GISSIN, THE FOREIGN REPRESENTATIVE OF  
URBANCORP INC., UNDER SECTION 46 OF THE *COMPANIES' CREDITORS  
ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED**

**MOTION RECORD  
(Returnable August 2, 2017)**

July 28, 2017

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# TAB 1

**ONTARIO**  
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**(COMMERCIAL LIST)**

**IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,  
R.S.C. 1985, C. c-36, AS AMENDED**

**AND IN THE MATTER OF URBANCORP INC.**

**APPLICATION OF GUY GISSIN, THE FOREIGN REPRESENTATIVE OF  
URBANCORP INC., UNDER SECTION 46 OF THE *COMPANIES' CREDITORS  
ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED**

**NOTICE OF MOTION**  
**(returnable August 2, 2017)**

**THE MOVING PARTY**, Guy Gissin, the Israeli Court-appointed functionary officer and foreign representative (the "**Foreign Representative**") of Urbancorp Inc. ("**UCI**"), will make a motion to a judge presiding over the Commercial List on August 2, 2017 at 9:30 a.m., or as soon after that as the motion can be heard, at 330 University Avenue, Toronto, Ontario.

**THE PROPOSED METHOD OF HEARING:** The motion is to be heard orally.

**THE MOTION IS FOR** an Order substantially in the form attached at Tab 2 of the Motion Record:

1. Recognizing the order granted on July 11, 2017, by the District Court in Tel Aviv-Jaffa, Israel (the "**Israeli Court**") providing for the extension of the Foreign Representative's mandate until October 11, 2017 (the "**Sixth Israeli Extension Order**"); and
2. Such further and other relief that the moving party may request and this Honourable Court may consider just.

**THE GROUNDS FOR THE MOTION ARE:**

1. On April 21, 2016, certain of UCI's direct and indirect subsidiaries (the "**NOI Entities**") commenced bankruptcy proposal proceedings pursuant to Section 50.4(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. C-36, as amended. KSV Kofman Inc. ("**KSV**") was appointed as the Proposal Trustee;
2. On April 25, 2016, pursuant to an application under Israel's insolvency regime (the "**Israeli Proceedings**") brought by the indenture trustee of certain notes issued by UCI, the Israeli Court granted an order giving the Foreign Representative certain management powers, authorities, and responsibilities over UCI;
3. On May 11, 2016, the Israeli Court granted an order authorizing the Foreign Representative to enter into a protocol between the Foreign Representative and KSV (the "**Protocol**"). The Protocol contemplated, among other things, that the NOI Entities and certain other entities (together, the "**Urbancorp CCAA Entities**") would file for protection under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**");
4. On May 18, 2016, the Ontario Court granted an initial order under the CCAA in respect of the Urbancorp CCAA Entities (the "**Initial Order**") and appointed KSV as monitor (the "**Monitor**"). The Initial Order also approved the Protocol;
5. On May 18, 2016, the Ontario Court also granted two orders, the Initial Recognition Order and the Supplemental Order, under Part IV of the CCAA;
6. On May 22, 2016, the Israeli Court granted an order extending the appointment of the Foreign Representative from May 22, 2016 to September 22, 2016 (the "**First Israeli Extension Order**");
7. On May 24, 2016, and June 14, 2016, the Israeli Court granted orders providing that claims against UCI are to be filed with the Foreign Representative by August 5, 2016 (the "**Claims Bar Date**"), using the prescribed proof of claim notice, and allowing the Foreign Representative to publish notice of the claims process in Israeli and Canadian

newspapers (collectively, the “**Israeli Claims Process Orders**”). The Israeli Claims Process Orders provided that any creditor that does not file a claim by the Israeli Bar Date may be precluded from receiving distributions from UCI;

8. On June 15, 2016, the Ontario Court granted an order recognizing the First Israeli Extension Order and the Israeli Claims Process Orders (the “**Claims Process Order**”);
9. On September 25, 2016, the Israeli Court granted an order extending the appointment of the Foreign Representative until December 22, 2016 (the “**Second Israeli Extension Order**”);
10. On October 5, 2016, the Ontario Court granted an Order recognizing the Second Israeli Extension Order;
11. On December 15, 2016, the Israeli Court granted an order extending the Foreign Representative’s mandate until January 17, 2017 (the “**Third Israeli Extension Order**”);
12. On January 9, 2017, the Israeli Court granted an order extending the Foreign Representative’s mandate until April 21, 2017 and authorizing the Foreign Representative to convene a meeting of UCI creditors in the first quarter of 2017 (the “**Fourth Israeli Extension Order**”);
13. On January 27, 2017, the Ontario Court granted an Order recognizing the Third Israeli Extension Order and the Fourth Israeli Extension Order;
14. On February 26, 2017, the Israeli Court granted an order, *inter alia*, approving the Foreign Representative’s administration of the claims process, enforcing the notice of objection bar date, and requesting the assistance of the Ontario Court with resolving the disputed claims of certain Canadian creditors (“**Israeli Claims Dispute Order**”), other than those of officers and controlling shareholders of UCI;
15. On March 9, 2017, the Ontario Court granted an order (the “**March 2017 Order**”) recognizing the Israeli Claims Dispute Order;

16. The March 2017 Order also authorized UCI to borrow up to the balance of the \$1,900,000 under the interim lending facility and limited the liability of the Foreign Representative in connection with the execution and submission of UCI's Canadian income tax returns and related financial information to liability for gross negligence and wilful misconduct;
17. On April 20, 2017, the Israeli Court granted an order extending the Foreign Representative's mandate until July 21, 2017 (the "**Fifth Israeli Extension Order**");
18. On May 2, 2017, the Ontario Court granted an order recognizing the Fifth Extension Order;
19. On July 11, 2017, the Israeli Court granted the Sixth Extension Order;
20. The Foreign Representative is seeking an Order of this Court recognizing the Sixth Israeli Extension Order;
21. The recognition of the Sixth Israeli Extension Order will allow for the continued efficient and equitable administration of the proceeding;
22. Part IV of the CCAA;
23. Rules 1.04(1), 1.04(2), 2.03, and 37 of the *Rules of Civil Procedure*, R.R.O. 1990, Reg. 194; and
24. Such further and other grounds as counsel may advise and this Honourable Court may permit.

**THE FOLLOWING DOCUMENTARY EVIDENCE WILL BE USED AT THE HEARING OF THE MOTION:**

1. The Sixth Israeli Extension Order;
2. Sections 1-8, and 10 of the Sixth Report of the Information Officer, to be filed separately; and

3. Such further and other evidence as counsel may advise and this Honourable Court may admit.

July 28, 2017

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**IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, C. c-36, AS AMENDED, AND IN THE MATTER OF UCI, APPLICATION OF GUY GISSIN, THE FOREIGN REPRESENTATIVE OF URBANCORP INC., UNDER SECTION 46 OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED**

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

Proceeding commenced at Toronto

**NOTICE OF MOTION  
(returnable August 2, 2017)**

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*Lawyers for the Moving Party, Guy Gissin, the Israeli  
Court-appointed functional officer and foreign  
representative of Urbancorp Inc.*

# TAB 2

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

THE HONOURABLE ) WEDNESDAY, THE 2ND  
 )  
JUSTICE ) DAY OF AUGUST, 2017  
 )

**IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,  
R.S.C. 1985, C. c-36, AS AMENDED**

**AND IN THE MATTER OF URBANCORP INC.**

**APPLICATION OF GUY GISSIN, THE FOREIGN REPRESENTATIVE OF  
URBANCORP INC., UNDER SECTION 46 OF THE *COMPANIES' CREDITORS  
ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED**

**RECOGNITION ORDER  
(Sixth Israeli Extension Order)**

**THIS MOTION**, made by Guy Gissin, the Israeli Court-appointed functionary officer and foreign representative of Urbancorp Inc. (the "**Foreign Representative**"), for an Order recognizing an Order granted by the District Court in Tel Aviv-Jaffa, Israel (the "**Israeli Court**") in the insolvency proceedings commenced against Urbancorp Inc., was heard this day at 330 University Avenue, Toronto, Ontario.

**ON READING** the Motion Record of the Foreign Representative, filed, and the Sixth Report of the Information Officer, filed, and upon hearing the submissions of counsel for the Foreign Representative and counsel for the Information Officer, no one else appearing although duly served as appears from the affidavit of service of Vanja Ginic sworn July 28, 2017.

**SERVICE**

1. **THIS COURT ORDERS** that the time for service and filing of the Motion Record herein be and is hereby abridged so that this Motion is properly returnable today and any further service of the Motion Record on any interested party is hereby dispensed with.

**RECOGNITION OF EXTENSION ORDER**

2. **THIS COURT ORDERS AND DECLARES** that the Order granted by the Israeli Court on July 11, 2017, a copy of which is attached as Schedule “A” hereto, extending the mandate of the Foreign Representative until October 11, 2017, is hereby recognized pursuant to Section 49 of the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (“CCAA”).

**MISCELLANEOUS**

3. **THIS COURT ORDERS** that this Order shall have full force and effect in all provinces and territories in Canada and outside Canada.

4. **THIS COURT REQUESTS** the aid, recognition and assistance of other courts in Canada in accordance with Section 17 of the CCAA, and requests that the Federal Court of Canada and the courts and judicial, regulatory and administrative bodies of or by the provinces and territories of Canada, the Parliament of Canada, the United States of America, the states and other subdivisions of the United States of America including, without limitation, the U.S. Bankruptcy Court, and other nations and states act in aid, recognition and assistance of, and be complementary to, this Court in carrying out the terms of this Order and any other Order in this proceeding. The Applicant shall be at liberty, and is hereby authorized and empowered, to make such further applications, motions or proceedings to or before such other court and judicial, regulatory and administrative bodies, and take such other steps, in Canada or the United States of America, as may be necessary or advisable to give effect to this Order.

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**Schedule "A"**

<b>Decision</b>	<b>11.7.2017</b>
<b>Motion No. 49 in Case 44348-04-16</b>	
<b>Judge Eitan Orenstein</b>	
I extend the term of the office of the Functionary until 11.10.1017 [October 11, 2017]	

בית המשפט המחוזי  
בתל אביב

פר"ק 44348-04-16  
בקשה מס' \_\_\_\_\_  
בפני כב' הנשיא א. אורנשטיין

בעניין: חוק החברות, התשנ"ט-1999  
פקודת החברות [נוסח חדש] התשמ"ג-1983

ובעניין: אורבנקורפ אינק. מס' חברה בקנדה 2471774

ובעניין: עו"ד גיא גיסין – בעל תפקיד של החברה  
ע"י בייכ עוה"ד יעל הרשקוביץ ואו גלעד ברגשטיין  
ואו מיכאל מיסול

ממשרד גיסין ושות', עורכי דין  
מרחוב הברזל 38, תל א  
טל: 03-7467777, פקס:

תפקיד החלטה 11/07/2017  
44348-04-16 בקשה 49 בתיק  
שו' איתן אורנשטיין

ובעניין: כונס הנכסים הרשמי  
מרחוב השלושה 2, תל א  
טל: 03-6899695, פקס: 02-6467558

**בקשה להארכת מינוי בעל התפקיד**

בהמשך לפרטים אשר נמסרו במסגרת דוח עדכון מספר 11 (בקשה מספר 46) מיום 3.7.2017 (להלן: "דוח מס' 11"), בעל התפקיד של חברת אורבנקורפ אינק. ("בעל התפקיד" ו"החברה") מתכבד להגיש בקשה להארכת מינויו לתקופה בת 90 ימים נוספים, או עד למועד אישור תוכנית ההסדר (כהגדרתה להלן), לפי המוקדם מהשניים, כפי שיפורט להלן.

1. כפי שפורט בדוח מס' 11, בהתאם להחלטת בית המשפט הנכבד מיום 20.4.2017, הוארך מינוי בעל התפקיד עד ליום 21.7.2017.
2. במסגרת בקשה מספר 42 מיום 30.5.2017, התבקש בית המשפט הנכבד לאשר את תוכנית ההסדר אשר הגיש בעל התפקיד במסגרת דוח מספר 9 ביום 18.5.2017 ("תוכנית ההסדר"), וזאת לאחר אישור תוכנית ההסדר על ידי אסיפות הנושים של החברה ביום 24.5.2017.
3. במסגרת תוכנית ההסדר, בין השאר, התבקש מינויו של עו"ד גיסין כבעל תפקיד – נאמן להסדר הנושים של החברה.
4. נכון למועד הגשת בקשה זו הוגשו כנגד תוכנית ההסדר מספר התנגדויות אשר הדיון בהן קבוע לעת עתה ליום 17.9.2017.
5. לאור העובדה כי מינויו הנוכחי של בעל התפקיד צפוי לפקוע טרם המועד הקבוע לדיון הקבוע בהתנגדויות לתוכנית ההסדר, מוגשת בזאת בקשה להארכת מינוי בעל התפקיד בהתאם לצו המינוי שניתן ביום 25.4.2016 (להלן: "צו המינוי"). ההארכה מתבקשת לתקופה בת 90 ימים, החל מתום תקופת הארכת המינוי הנוכחית, 21.7.2017 (בהתאם להחלטת בית המשפט הנכבד בבקשה 36 מיום 20.4.2017), ועד ליום 21.10.2017, או עד למועד אישור תוכנית ההסדר, במסגרתו ימונה בעל התפקיד כנאמן לביצוע תוכנית ההסדר.
6. הטעמים המיוחדים העומדים בבסיס בקשת בעל התפקיד להארכת תקופת המינוי מעבר לתשעה חודשים בהתאם להוראות סעיף 350 לחוק החברות, התשנ"ט-1999, הינם כדלקמן:

**IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, C. c-36, AS AMENDED, AND IN THE MATTER OF URBANCORP INC., APPLICATION OF GUY GISSIN, THE FOREIGN REPRESENTATIVE OF URBANCORP INC., UNDER SECTION 46 OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED**

**ONTARIO**

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**(August 2, 2017)**

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**MOTION RECORD  
(Returnable August 2, 2017)**

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