



Court File No. CV-23-00703958-00CL

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

THE HONOURABLE MADAM

)

TUESDAY, THE 28TH DAY

)

JUSTICE KIMMEL

)

OF NOVEMBER, 2023

BETWEEN:

**DeA CAPITAL ALTERNATIVE FUNDS SGR S.p.A.
as managing company of Italian closed-end investment
Fund IDeA CCR (Corporate Credit Recovery) I**

Applicant

- and -

UTIL CANADA LIMITED

Respondent

**IN THE MATTER OF SECTION 243 OF THE *BANKRUPTCY AND INSOLVENCY ACT*
(CANADA) R.S.C. 1985 cB-3 AS AMENDED, AND SECTION 101 OF THE *COURTS OF
JUSTICE ACT* (ONTARIO) R.S.O. 1990, c. C.43, AS AMENDED**

**ORDER
(Ancillary Relief)**

THIS MOTION, made by KSV Restructuring Inc. (“KSV”), in its capacity as the Court-appointed receiver (in such capacity, the “**Receiver**”), without security, of all the assets, undertakings and properties (collectively, the “**Property**”) of Util Canada Limited (the “**Debtor**”), for an order, amongst other things: (i) approving the Second Report of the Receiver dated November 17, 2023 (the “**Second Report**”) and the actions of the Receiver described therein; (ii) approving the fees and disbursements of the Receiver and its counsel, as set out in and appended

to the Second Report; (iii) sealing the Confidential Appendices to the Second Report (the “**Confidential Appendices**”); and (iv) authorizing the Receiver to sell certain residual assets at auction or otherwise, was heard this day via judicial videoconference.

ON READING the Second Report, including, without limitation, the appendices thereto, and on hearing the submissions of counsel for the Receiver and such other counsel as were present, no one appearing for any other person on the Service List, as appears from the affidavit of service, filed,

SERVICE

1. **THIS COURT ORDERS** that the time for service and filing of the notice of motion and the motion record is hereby abridged and validated so that this motion is properly returnable today and hereby dispenses with further service thereof.

SECOND REPORT AND APPROVAL OF FEES AND DISBURSEMENTS

2. **THIS COURT ORDERS** that the Second Report and the actions and activities 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 liability, shall be entitled to rely on or utilize in any way such approval.

3. **THIS COURT ORDERS** that the fees and disbursements of the Receiver and those of its counsel, as described in the Second Report and supported by the fee affidavits appended to the Second Report, be and are hereby approved.

SEALING

4. **THIS COURT ORDERS** that the Confidential Appendices be and are hereby sealed and shall not form part of the public record until the completion of the auction contemplated by the auction services agreement dated October 30, 2023 between Perfection Global LLC and the Receiver, or further Order of this Court.

RESIDUAL ASSETS

5. **THIS COURT ORDERS** that the Receiver be and is hereby authorized to sell the approximately 42 manufacturing moulds and three tools referenced at paragraph 6 of section 4.0 of the Second Report, whether at auction or otherwise, without further Order of this Court.

GENERAL

6. **THIS COURT ORDERS** that the Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order.

7. **THIS COURT HEREBY REQUESTS** the aid and recognition of any other Canadian and foreign court, tribunal, regulatory or administrative body (“**Judicial Bodies**”) to give effect to this Order and to assist the Receiver and its respective agents in carrying out the terms of this Order. All Judicial 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 its respective agents in carrying out the terms of this Order.

8. **THIS COURT ORDERS** that this Order is effective from today's date and is enforceable without the need for entry or filing.



Digitally signed by Jessica Kimmel
Date: 2023.11.28 13:14:58 -05'00'

DeA CAPITAL ALTERNATIVE FUNDS SGR S.p.A.
as managing company of Italian closed-end investment
Fund IDeA CCR (Corporate Credit Recovery) I

UTIL CANADA LIMITED

- and -

Applicant

Respondent

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceedings commenced at Toronto

ORDER
(Ancillary Relief)

AIRD & BERLIS LLP
181 Bay Street, Suite 1800
Toronto, ON M5J 2T9

Steven Graff (LSO # 31871V)
Tel: (416) 865-7726
Email: sgraff@airdberlis.com

Jeremy Nemers (LSO # 66410Q)
Tel: (416) 865-7724
Email: jnemers@airdberlis.com

Jonathan Yantzi (LSO # 77533A)
Tel: (416) 865-4733
Email: jyantzi@airdberlis.com

Lawyers for KSV Restructuring Inc., in its capacity as
the Court-appointed Receiver

