

Court File No. CV-20-00642256-00CL

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

THE HONOURABLE)	Monday, the 6th day of May, 2024.
)	
JUSTICE CAVANAGH)	

APPLICATION UNDER SECTION 243(1) OF THE *BANKRUPTCY AND
INSOLVENCY ACT*, R.S.C. 1985, C. B-3, AS AMENDED AND SECTION 101 OF THE
COURTS OF JUSTICE ACT, R.S.O. 1990, C. C.43, AS AMENDED

IN THE MATTER OF THE ADMINISTRATION OF THE
VERT RESIDUAL ASSET TRUST

DISCHARGE ORDER

THIS MOTION, made by KSV Restructuring Inc. ("**KSV**"), formerly the Court-appointed receiver of all the assets, undertakings and properties of Vert Infrastructure Limited (the "**Company**") and currently acting in its capacity as the Court-appointed trustee ("**Trustee**") of the Vert Residual Asset Trust (the "**Trust**"), for an order:

1. approving the activities of the Receiver and Trustee as set out in the first report as Trustee dated April 24, 2024 (the "**Report**");
2. approving the fees and disbursements of the Receiver and Trustee and its counsel and the accrued fees of the Trustee and its counsel as set out in the Report;

3. authorising the Trustee to distribute the shares in RoccaVerde Wellness Corporation (“**RoccaVerde**”), together with all other remaining residual assets and ownership interests which were vested in the Trust, in kind to KW Capital Partners Limited (“**KW**”) as agent for the Secured Lenders (as defined in the Report), or as KW may direct;
4. discharging KSV as Trustee, subject to the filing of a discharge certificate with the Court confirming that final distributions have been made to the Secured Lenders (as defined in the Report); and
5. releasing KSV from any and all liability;

was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Report, the affidavits of the Trustee and its counsel as to fees attached as appendices to the Report (the “**Fee Affidavits**”), and on hearing the submissions of counsel for the Trustee, no one else appearing although served as evidenced by the Affidavit of Service, filed;

1. **THIS COURT ORDERS** that the time for service 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.
2. **THIS COURT ORDERS** that the activities of the Receiver and Trustee, as set out in the Report, are hereby approved provided, however, that only the Receiver or Trustee, 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 approval.

3. **THIS COURT ORDERS** that the fees and disbursements of the Receiver and Trustee and its counsel along with the accrued fees of the Trustee and its counsel, as set out in the Report and the Fee Affidavits, are hereby approved.

4. **THIS COURT ORDERS** that the Trustee shall distribute the Trust's shares held in RoccaVerde and all other remaining residual assets and ownership interests which were vested in the Trust to KW (or as KW may direct) and that the Trustee shall incur no liability or obligation, including in respect of any unpaid taxes, as a result of effecting such distributions.

5. **THIS COURT ORDERS** that upon effecting the distributions set out in paragraph 4 hereof and upon the Trustee filing of a certificate with this Court certifying that final distributions have been made to the Secured Lenders (as defined in the Report), the Trustee shall be discharged as Trustee of the undertaking, property and assets of the Trust, provided however that notwithstanding its discharge herein (a) the Trustee shall remain Trustee for the performance of such incidental duties as may be required to complete the administration of the proceedings herein, and (b) the Trustee shall continue to have the benefit of the provisions of all Orders made in this proceeding, including all approvals, protections and stays of proceedings in favour of KSV in its capacity as Trustee.

6. **THIS COURT ORDERS AND DECLARES** that 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 Receiver or Trustee herein, save and except for any gross negligence or wilful

misconduct on its 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 proceedings, save and except for any gross negligence or wilful misconduct on the Receiver's or Trustee's part.

7. **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 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 Trustee, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Trustee and its agents in carrying out the terms of this Order.

8. **THIS COURT ORDERS** that the Trustee 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.

APPLICATION UNDER SECTION 243(1) OF THE BANKRUPTCY AND INSOLVENCY ACT, R.S.C. 1985, c. B-3, AS AMENDED AND
SECTION 101 OF THE COURTS OF JUSTICE ACT, R.S.O. 1990, c. C.43, AS AMENDED

IN THE MATTER OF THE ADMINISTRATION OF THE VERT RESIDUAL ASSET TRUST

Court File No. CV-20-00642256-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

PROCEEDING COMMENCED AT
TORONTO

DISCHARGE ORDER

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Lawyers for KSV Restructuring Inc.,
Trustee of the Vert Residual Asset Trust.

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