

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

THE HONOURABLE MR

)

TUESDAY, THE 24<sup>TH</sup>

JUSTICE MCEWEN

)

DAY OF MARCH, 2020

)

BETWEEN:



**MARGARITA CASTILLO**

Applicant

- and -

**XELA ENTERPRISES LTD., TROPIC INTERNATIONAL LIMITED,  
FRESH QUEST, INC., 696096 ALBERTA LTD., JUAN GUILLERMO GUTIERREZ  
and CARMEN S. GUTIERREZ, as Executor of the Estate of Juan Arturo Gutierrez**

Respondents

**ORDER**

**THIS MOTION**, made by KSV Kofman Inc. (“KSV”), in its capacity as the Court-appointed receiver and manager (in such capacity, the “Receiver”), without security, of the assets, undertakings and property (collectively, the “Property”) of Xela Enterprises Ltd. (the “Debtor”), for an Order, *inter alia*, (i) approving the fees and disbursements of the Receiver and its legal

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counsel as set out in second report of the Receiver dated February 14, 2020 (the “**Second Report**”), and (ii) certain additional ancillary relief contained herein, was heard this day by teleconference.

**ON READING** the Motion Record of the Receiver, including the Second Report and the appendices thereto, the fee affidavit of Steven Graff sworn February 14, 2020, and the fee affidavit of Noah Goldstein sworn February 18, 2020, and on hearing the submissions of counsel for the Receiver and such other counsel as were present and listed on the Counsel Slip, no one else appearing for any other party named on the service list, although served as evidenced by each of the affidavit of Sam Babe sworn March 4, 2020 and the affidavit of Kyle Plunkett sworn March 17, 2020, filed.

**SERVICE**

1. **THIS COURT ORDERS AND DECLARES** that the time for service of the Notice of Motion and the Motion Record is hereby abridged and validated and that this motion is properly returnable today and hereby dispenses with further service thereof.

2. **THIS COURT ORDERS** that Persons shall be authorized and permitted to serve Mr. Harald Johannessen Hals with copies of all court materials or documents filed in these proceedings by emailing a copy to [harald.johannessen1951@gmail.com](mailto:harald.johannessen1951@gmail.com) in accordance with the Protocol (as defined in the Order made in these proceedings on July 5, 2019 by which the Receiver was appointed (the “**Appointment Order**”)).

**APPROVAL OF GABINVEST RESOLUTION**

3. **THIS COURT ORDERS AND DECLARES** that the resolution of the shareholder of Gabinvest S.A., dated January 16, 2020, replacing the directors of Gabinvest S.A., as described in Section 3.0 of the Second Report (the “**Gabinvest Resolution**”), was a proper exercise of the Receiver’s exclusive power and authority, under paragraph 3 of the Appointment Order, to exercise the Debtor’s shareholder rights.

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**APPROVAL OF FEES AND DISBURSEMENTS**

4. **THIS COURT ORDERS** that the fees and disbursements of the Receiver, being fees and disbursements totalling \$107,626.81 (excluding HST) as set out in Appendix "CC" to the Second Report, are hereby approved.

5. **THIS COURT ORDERS** that the fees and disbursements of the Receiver's legal counsel, Aird & Berlis LLP, being fees and disbursements totalling \$108,783.09 (excluding HST) as set out in Appendix "DD" to the Second Report, are hereby approved.

6. **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, Panama Guatemala, Barbados, Bermuda, Venezuela or Honduras to give effect to this Order and to assist the Receiver 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 Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.



ENTERED AT / INSCRIT À TORONTO  
ON / BOOK NO:  
LE / DANS LE REGISTRE NO:

MAR 26 2020

PER / PAR: 

ARGARITA  
Applicant

CASTILLO -and-

XELA ENTERPRISES LTD. *et al.*  
Respondents

Court File No. CV-11-9062-00CL

**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**  
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Proceedings commenced at Toronto

**ORDER**

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*Lawyers for KSV Kojman Inc., in its capacity as the court-  
appointed Receiver of Xela Enterprises Ltd.*