

**ONTARIO
SUPERIOR COURT OF JUSTICE - COMMERCIAL LIST**

THE HONOURABLE)
)
)
JUSTICE STEELE) TUESDAY, THE 28th
 DAY OF NOVEMBER, 2023

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

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF
INSCAPE CORPORATION, INSCAPE (NEW YORK) INC., AND INSCAPE INC.

Applicants

ORDER

(CCAA TERMINATION)

THIS MOTION, made by the Applicants, pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "CCAA"), for an order, among other things: (i) extending the stay of proceedings; (ii) approving each of the fourth report, the fifth report, the sixth report, the seventh report, and the eighth report prepared and filed by Alvarez & Marsal Canada Inc. ("A&M"), in its capacity as court-appointed monitor of the Applicants (in such capacity, the "Monitor"), and the fees, disbursements and activities of the Monitor and its counsel described therein; (iii) terminating the proceedings of the Applicants under the CCAA (the "CCAA Proceedings") upon the Monitor's filing of Discharge Certificate (as defined below); (iv) discharging A&M as Monitor at the CCAA Termination Time (as defined below); (v) terminating the KERP Charge, Administration Charge and the Directors' Charge upon the filing of the Discharge Certificate; and (vi) approving certain releases, was heard this day by Zoom videoconference,

ON READING the notice of motion of the Applicants, the affidavit of Eric Ehgoetz sworn November 17, 2023 ("Ehgoetz Affidavit") and exhibits thereto, the eighth report of the Monitor

dated November 22, 2023 (“**Eighth Report**”), and on hearing the submissions of counsel for the Applicants, counsel for the Monitor, and such other parties listed on the Counsel Slip, and no one appearing for any other party although duly served as appears from the affidavit of service, filed,

DEFINED TERMS

1. **THIS COURT ORDERS** that all terms capitalized but not defined herein shall have the meanings ascribed to such terms in the amended and restated initial order of Justice Conway dated January 20, 2023 (“**Amended and Restated Initial Order**”).

SERVICE

2. **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.

EXTENSION OF STAY

3. **THIS COURT ORDERS** that until and including the earlier of: (i) December 15, 2023 and (ii) the CCAA Termination Time, or such later date as this Court may order (the “**Stay Period**”), no proceeding or enforcement process in any court or tribunal (each, a “**Proceeding**”) shall be commenced or continued against or in respect of the Applicants or the Monitor, or affecting the Business or the Property, except with the written consent of the Applicants and the Monitor, or with leave of this Court, and any and all proceedings currently under way against or in respect of the Applicants or affecting the Business or the Property are hereby stayed and suspended pending further Order of this Court.

APPROVAL OF MONITOR’S REPORTS AND ACTIVITIES APPROVAL

4. **THIS COURT ORDERS** that each of the Fourth Report of the Monitor dated April 15, 2023, the Fifth Report of the Monitor dated June 6, 2023, the Sixth Report of the Monitor dated July 11, 2023, the Seventh Report dated October 24, 2023, and the Eighth Report, and the activities and conduct of the Monitor described in each report be and hereby approved; provided, however, that only the Monitor, 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.

5. **THIS COURT ORDERS** that the fees and disbursements of the Monitor and its counsel, along with fee accruals for the completion of remaining activities in connection with the CCAA Proceedings, as set out in the Eighth Report and more particularized within the fee affidavits of appended thereto, be and are hereby approved.

TERMINATION OF CCAA PROCEEDINGS & DISCHARGE OF THE MONITOR

6. **THIS COURT ORDERS** that upon service by the Monitor of an executed certificate substantially in the form attached hereto as **Schedule “A”** (the “**Monitor’s Termination Certificate**”) on the service list in these CCAA proceedings (“**Service List**”) certifying that, to the best of the knowledge and belief of the Monitor, all matters to be attended to in connection with the CCAA proceedings have been completed, the within CCAA proceedings shall be terminated without any further act or formality (the “**CCAA Termination Time**”), save and except as provided in this Order, and provided that nothing herein impacts the validity of any Orders made in these CCAA proceedings or any actions or steps taken by any Person.

7. **THIS COURT ORDERS AND DIRECTS** the Monitor to file a copy of the Monitor’s Termination Certificate with the Court and post a copy of the Monitor’s Termination Certificate on the Case Website as soon as is practicable following the CCAA Termination Time.

DISCHARGE OF MONITOR

8. **THIS COURT ORDERS** that effective at the CCAA Termination Time, A&M shall be and is hereby discharged from its duties as the Monitor and shall have no further duties, obligations or responsibilities as Monitor from and after the CCAA Termination Time, provided that, notwithstanding its discharge as Monitor, A&M shall have the authority to carry out, complete or address any matters in its role as Monitor that are ancillary or incidental to these CCAA proceedings following the CCAA Termination Time, as may be required or appropriate (“**Monitor Incidental Matters**”). In completing any such Monitor Incidental Matters, A&M shall continue to have the benefit of the provisions of all Orders made in the CCAA Proceedings and all protections under the CCAA, including all approvals, protections and stays of proceedings in favour of A&M in its capacity as the Monitor, and nothing in this Order shall affect, vary, derogate

from or amend any of the protections in favour of the Monitor pursuant to any Order issued in the CCAA Proceedings.

9. **THIS COURT ORDERS** that, notwithstanding any provision of this Order, the Monitor's discharge or the termination of these CCAA proceedings, nothing herein shall affect, vary, derogate from, limit or amend, and the Monitor shall continue to have the benefit of, all of the rights, approvals and protections in favour of the Monitor at law or pursuant to the CCAA, the Initial Order, or any other Order of this Court in these CCAA proceedings or otherwise, all of which are expressly continued and confirmed following and after the CCAA Termination Time, including in connection with any Monitor Incidental Matters and other actions taken by the Monitor following the CCAA Termination Time with respect to the Applicants or these CCAA proceedings.

TERMINATION OF PRIORITY CHARGES

10. **THIS COURT ORDERS** that the Directors' Charge, KERP Charge and Administration Charge shall be and are hereby terminated at the CCAA Termination Time without any further act or formality.

RELEASES

11. **THIS COURT ORDERS** that effective upon the filing of the Monitor's Termination Certificate, (i) the current directors, officers, employees, legal counsel and advisors of the Applicants and (ii) the Monitor and its legal counsel (collectively, the "**Released Parties**") shall be deemed to be forever irrevocably released and discharged from any and all present and future claims (including without limitation, claims for contribution or indemnity), liabilities, indebtedness, demands, actions, causes of action, counterclaims, suits, damages, judgments, executions, recoupments, debts, sums of money, expenses, accounts, liens, taxes, recoveries, and obligations of any nature or kind whatsoever (whether direct or indirect, known or unknown, absolute or contingent, accrued or unaccrued, liquidated or unliquidated, matured or unmatured or due or not yet due, in law or equity and whether based in statute or otherwise) based in whole or in part on any act or omission, transaction, dealing or other occurrence existing or taking place prior to the filing of the Monitor's Certificate arising in connection with or relating to the within

CCAA proceedings, or related to the management, operations or administration of the Applicants (collectively, the “**Released Claims**”), which Released Claims are hereby fully, finally, irrevocably and forever waived, discharged, released, cancelled and barred as against the Released Parties, provided that nothing in this paragraph shall waive, discharge, release, cancel or bar any claim that is not permitted to be released pursuant to section 5.1(2) of the CCAA.

12. **THIS COURT ORDERS** that nothing in this Order shall affect the Ontario Securities Commission’s (“**OSC**”) rights and ability to pursue any investigation, take any action, exercise any discretion or commence any proceeding in respect of the Applicants under the *Securities Act (Ontario)*, RSO 1990, c. S.5 (the “**Securities Act**”) or *Commodity Futures Act*, R.S.O. 1990, c. C.20 (the “**CFA**”) other than in connection with the enforcement of a payment ordered by the OSC prior to the date of the Initial Order dated January 12, 2023 (the “**Filing Date**”). In addition, nothing in this Order shall release any claims by the OSC which may be advanced pursuant to the Securities Act or CFA against the Released Parties other than the Monitor and its Counsel, who shall continue to benefit fully from the releases provided for in paragraph 11 of this Order. For greater certainty nothing in this Order is intended to or shall: (i) encroach on the jurisdiction of the OSC in the matter of regulating the conduct of market participants other than in connection with the enforcement of a payment ordered by the OSC prior to the Filing Date; or (ii) vary or amend paragraphs 42 and 43 of the Amended and Restated Initial Order pertaining to Relief from Reporting Obligations. Further, nothing in this Order shall constitute or be construed as an admission by the OSC that the court has jurisdiction over matters that are within the exclusive jurisdiction of the OSC under the Securities Act and CFA.

13. **THIS COURT ORDERS** that no action or other proceeding shall be commenced against the Monitor in any way arising from or related to its capacity as Monitor, including in connection with any Monitor Incidental Matters taken after the CCAA Termination Time, except with prior leave of this Court on not less than fifteen (15) days prior notice to the Monitor.

GENERAL

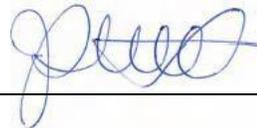
14. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States, to give effect to this Order and to assist the Applicants, the Monitor and their respective agents in carrying

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 Applicants and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Foreign Representative in any foreign proceeding, or to assist the Applicants and the Monitor and their respective agents in carrying out the terms of this Order.

15. **THIS COURT ORDERS** that each of the Applicants and the Monitor 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, and that the Monitor is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

16. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. Eastern Standard/Daylight Time on the date of this Order.

17. **THIS COURT ORDERS** that this Order is effective from the date that it is made and is enforceable without any need for entry and filing.



Court File No.: CV-23-00692784-00CL

**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 A PLAN OF COMPROMISE OR ARRANGEMENT OF
INSCAPE CORPORATION, INSCAPE (NEW YORK) INC., AND INSCAPE INC.

MONITOR'S TERMINATION CERTIFICATE

RECITALS

1. Alvarez & Marsal Canada Inc. ("**A&M**") was appointed as the Monitor of the Applicants in the within proceedings commenced under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**") pursuant to an Initial Order of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") dated January 12, 2023 (as amended, the "**Initial Order**").
2. Pursuant to an Order of this Court dated November 28, 2023 (the "**CCAA Termination Order**"), among other things, A&M shall be discharged as the Monitor and the Applicants' CCAA proceedings shall be terminated upon the service of this Monitor's Termination Certificate on the Service List in these CCAA proceedings, all in accordance with the terms of the CCAA Termination Order.

THE MONITOR HEREBY CERTIFIES the following:

3. To the knowledge of the Monitor, all matters to be attended to in connection with the Applicants' CCAA Proceedings (Court File No. CV-23-00692784-00CL) have been completed.

ACCORDINGLY, the CCAA Termination Time as defined in the CCAA Termination Order has occurred.

DATED at Toronto, Ontario this _____ day of _____, 2023.

ALVAREZ & MARSAL CANADA INC., solely in its capacity as the Monitor of the Applicants and not in its personal or corporate capacity

Per: _____

Name:

Title:

**ONTARIO
SUPERIOR COURT OF JUSTICE -
COMMERCIAL LIST**

Proceeding commenced at TORONTO

**ORDER
(CCAA TERMINATION RETURNABLE
NOVEMBER 28, 2023)**

MILLER THOMSON LLP

Scotia Plaza
40 King Street West, Suite 5800
P.O. Box 1011
Toronto, ON Canada M5H 3S1

Larry Ellis LSO#49313K

lellis@millerthomson.com
Tel: 416.595.8639

David Ward LSO#33541W

dward@millerthomson.com
Tel: 416.595.8625

Monica Faheim LSO#82213R

mfaheim@millerthomson.com
Tel: 416.597.6087

Lawyers for the Applicants