

**THE QUEEN'S BENCH**  
**Winnipeg Centre**

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

AND IN THE MATTER OF A PROPOSED PLAN OF COMPROMISE OR  
ARRANGEMENT WITH RESPECT TO ARCTIC GLACIER INCOME FUND,  
ARCTIC GLACIER INC., ARCTIC GLACIER INTERNATIONAL INC. and the  
ADDITIONAL APPLICANTS LISTED IN SCHEDULE "A" HERETO

(collectively, the "APPLICANTS")

APPLICATION UNDER THE *COMPANIES' CREDITORS*  
*ARRANGEMENT ACT*, R.S.C. 1985, c C-36, AS AMENDED

---

**ORDER**  
**(CCAA Termination)**

---

**OSLER, HOSKIN & HARCOURT LLP**  
Barristers and Solicitors  
P.O. Box 50, 100 King Street West  
1 First Canadian Place  
Toronto, ON M5X 1B8

**Michael De Lellis** (LSO#48038U)  
Tel: 416.862.5997  
Email: mdelellis@osler.com

**Mary Paterson** (LSO#51572P)  
Tel: 416.862.4924  
Email: mpaterson@osler.com

**TAYLOR McCAFFREY LLP**  
2200 – 201 Portage Avenue  
Winnipeg MB R3B 3L3

**David R.M. Jackson**  
Tel: 204.988.0375  
Email: djackson@tmlawyers.com

**THE QUEEN'S BENCH**  
**Winnipeg Centre**

THE HONOURABLE MR.	)	WEDNESDAY, THE 10th DAY
	)	
JUSTICE KROFT	)	OF NOVEMBER, 2021

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

AND IN THE MATTER OF A PROPOSED PLAN OF COMPROMISE OR  
ARRANGEMENT WITH RESPECT TO ARCTIC GLACIER INCOME FUND,  
ARCTIC GLACIER INC., ARCTIC GLACIER INTERNATIONAL INC. and the  
ADDITIONAL APPLICANTS LISTED IN SCHEDULE "A" HERETO

(collectively, the "APPLICANTS")

**ORDER**

**THIS MOTION** made by Alvarez & Marsal Canada Inc. ("**A&M**") in its capacity as Court-appointed Monitor of the Applicants (the "**Monitor**") for an Order, *inter alia* (i); terminating these proceedings commenced pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**"), (ii) discharging A&M in its capacity as Monitor, and (iii) approving the Thirty-Fourth Report of the Monitor dated November 3, 2021 (the "**Thirty-Fourth Report**"), and the Monitor's activities as described therein; was heard this day at the Law Courts Building at 408 York Avenue, in the City of Winnipeg, in the Province of Manitoba.

**ON READING** the Notice of Motion and the Thirtieth-Fourth Report, and on hearing the submissions of counsel for the Monitor, counsel for the Applicants and Glacier Valley Ice Company, L.P. (together, the "**Arctic Glacier Parties**"), counsel for

the Trustees of Arctic Glacier Income Fund and the Chief Process Supervisor, no one appearing for any other party although duly served as appears from the Affidavit of Service sworn November 8, 2021, filed:

### **SERVICE**

1. **THIS COURT ORDERS** that the time for service of this Motion and the Thirty-Fourth Report is hereby abridged and validated such that this Motion is properly returnable today and hereby dispenses with further service thereof.

### **TERMINATION OF CCAA PROCEEDINGS**

2. **THIS COURT ORDERS** that upon the Monitor serving on the service list and filing the Case Completion Certificate in substantially the same form as attached hereto as Schedule "B", the within CCAA proceedings shall be automatically terminated effective on 12:01 am Central Time on the date of the Case Completion Certificate without any further act or formality (the "**CCAA Termination Time**").

### **DISCHARGE OF THE MONITOR**

3. **THIS COURT ORDERS** that notwithstanding any provision of this Order, effective on and from the CCAA Termination Time, A&M shall be discharged from its duties as Monitor and released from all claims relating to its activities as Monitor, whether before or after the date of this Order.

4. **THIS COURT ORDERS** that notwithstanding any provision of this Order, the CCAA Orders, the termination of the CCAA Proceedings or the discharge of

the Monitor, nothing herein shall affect, vary, derogate from, limit or amend, and the Monitor and its counsel shall continue to have the benefit of, the approvals and protections in favour of the Monitor and its counsel at common law or pursuant to the CCAA or any order issued in these CCAA proceedings (the “**CCAA Orders**”), all of which approvals and protections are expressly continued and confirmed, including in connection with any actions taken by the Monitor pursuant to this Order following the CCAA Termination Time.

5. **THIS COURT ORDERS** that notwithstanding the discharge of A&M as Monitor and the termination of these CCAA proceedings, the Monitor shall remain Monitor and have the authority to complete or address any matters that may be ancillary or incidental to the CCAA Proceedings following the CCAA Termination Time, and in connection therewith A&M and its counsel shall continue to have the benefit of all approvals and protections in favour of the Monitor at common law or pursuant to the CCAA and the CCAA Orders.

#### **DISCHARGE OF THE CHIEF PROCESS SUPERVISOR**

6. **THIS COURT ORDERS** that notwithstanding any provision of this Order, effective on and from the CCAA Termination Time, 7088418 Canada Inc. o/a Grandview Advisors shall be discharged from its duties as CPS and released from all claims relating to its activities as CPS, whether before or after the date of this Order.

7. **THIS COURT ORDERS** that notwithstanding any provision of this Order, the CCAA Orders, the termination of the CCAA Proceedings or the discharge of the CPS, nothing herein shall affect, vary, derogate from, limit or amend, and the CPS

shall continue to have the benefit of, the approvals and protections in favour of the CPS at common law or pursuant to the CCAA or the CCAA Orders, all of which approvals and protections are expressly continued and confirmed.

8. **THIS COURT ORDERS** that notwithstanding the discharge of 7088418 Canada Inc. o/a Grandview Advisors as CPS and the termination of these CCAA proceedings, the CPS shall remain CPS and have the authority to complete or address any matters that may be ancillary or incidental to the CCAA Proceedings following the CCAA Termination Time, and in connection therewith the CPS shall continue to have the benefit of all approvals and protections in favour of the CPS at common law or pursuant to the CCAA and the CCAA Orders.

#### **RELEASE**

9. **THIS COURT ORDERS** that, without in any way limiting the releases set out in Article 9 of the Consolidated CCAA Plan or contained in any CCAA Orders, the Arctic Glacier Parties; the Monitor, Alvarez and Marsal Canada Inc. and its affiliates; the CPS; the Trustees, the Directors and the Officers; each and every present and former employee who filed or could have filed an indemnity claim or a DO&T Indemnity Claim against the Arctic Glacier Parties; each and every affiliate, subsidiary, member (including members of any committee or governance council), auditor, financial advisor, legal counsel and agent thereof; and any Person claiming to be liable derivatively through any or all of the foregoing Persons (the “**Released Parties**”) are hereby released and discharged from any and all demands, claims, actions, causes of action, counterclaims, suits, debts, sums of money, accounts, covenants, damages, judgments, orders, including

for injunctive relief or specific performance and compliance orders, expenses, executions and other recoveries on account of any liability, obligation, demand or cause of action of whatever nature which any Person may be entitled to assert, including any and all claims in respect of the payment and receipt of proceeds and statutory liabilities of Trustees, Directors, Officers and employees of the Arctic Glacier Parties and any alleged fiduciary or other duty (whether acting as a Trustee, Director, Officer, member or employee or acting in any other capacity in connection with the Arctic Glacier Parties' business or an individual Arctic Glacier Party), whether known or unknown, matured or unmatured, direct, indirect or derivative, foreseen or unforeseen, existing or hereafter arising, based in whole or in part on any omission, transaction, duty, responsibility, indebtedness, liability, obligation, dealing or other occurrence existing, or taking place on or prior to the CCAA Termination Time or completed pursuant to the terms of this Order, that are in any way related to, or arising out of or in connection with the Claims, the Arctic Glacier Parties' business and affairs whenever or however conducted, the Consolidated CCAA Plan, the CCAA Proceedings, any Claim that has been barred or extinguished pursuant to the Claims Procedure Order or the Claims Officer Order or the Unitholder Claims Procedure Order, and all claims arising out of such actions or omissions are hereby released, stayed, extinguished and forever barred (other than the right to enforce the Arctic Glacier Parties' obligations under the Consolidated CCAA Plan or any related document), all to the full extent permitted by applicable law, and the Released Parties, shall have no liability in respect thereof, provided that the Released Claims shall not include any claim or liability arising out of any gross negligence or wilful misconduct on the part of the Released Parties.

10. **THIS COURT ORDERS** that no action or other proceeding shall be commenced against the A&M in any way arising from or related to its capacity or conduct as Monitor except with prior leave of this Court on at least seven days' prior written notice to A&M and upon further order securing, as security for costs, the full indemnity costs of the Monitor in connection with any proposed action or proceeding as the Court hearing the motion for leave to proceed may deem just and appropriate.

#### **RECORD RETENTION**

11. **THIS COURT ORDERS** that all records of the Arctic Glacier Parties in the custody of the Monitor at the CCAA Termination Time may be destroyed at any time on or after two years and one day after the CCAA Termination Time, and that the Monitor is hereby authorized to take any additional steps and execute such additional documents as may be necessary or desirable to so destroy such records.

#### **STAY EXTENSION**

12. **THIS COURT ORDERS** that the Stay Period is hereby extended to the CCAA Termination Time.

#### **MONITOR'S ACTIVITIES AND REPORTS**

13. **THIS COURT ORDERS** that the Thirty-Fourth Report and the activities described therein are hereby approved.

## GENERAL PROVISIONS

14. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada, the United States, including the United States Bankruptcy Court for the district of Delaware, or in any other foreign jurisdiction, to give effect to this Order and to assist the Arctic Glacier Parties, 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 Arctic Glacier Parties and to the Monitor, as an officer of the Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Monitor in any foreign proceeding, or to assist the Arctic Glacier Parties and the Monitor and their respective agents in carrying out the terms of this Order.

*November 10, 2021*

**D. J. KROFT**

*[Signature]*



## **SCHEDULE "A"**

### **ADDITIONAL APPLICANTS**

Arctic Glacier California Inc.  
Arctic Glacier Grayling Inc.  
Arctic Glacier Lansing Inc.  
Arctic Glacier Michigan Inc.  
Arctic Glacier Minnesota Inc.  
Arctic Glacier Nebraska Inc.  
Arctic Glacier Newburgh Inc.  
Arctic Glacier New York Inc.  
Arctic Glacier Oregon Inc.  
Arctic Glacier Party Time Inc.  
Arctic Glacier Pennsylvania Inc.  
Arctic Glacier Rochester Inc.  
Arctic Glacier Services Inc.  
Arctic Glacier Texas Inc.  
Arctic Glacier Vernon Inc.  
Arctic Glacier Wisconsin Inc.  
Diamond Ice Cube Company Inc.  
Diamond Newport Corporation  
Glacier Ice Company, Inc.  
Ice Perfection Systems Inc.  
ICESurance Inc.  
Jack Frost Ice Service, Inc.  
Knowlton Enterprises, Inc.  
Mountain Water Ice Company  
R&K Trucking, Inc.  
Winkler Lucas Ice and Fuel Company  
Wonderland Ice, Inc.

**SCHEDULE "B"**  
**CASE COMPLETION CERTIFICATE**

File No. CI 12-01-76323

**THE QUEEN'S BENCH**  
**Winnipeg Centre**

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

AND IN THE MATTER OF A PROPOSED PLAN OF COMPROMISE OR  
ARRANGEMENT WITH RESPECT TO ARCTIC GLACIER INCOME FUND, ARCTIC  
GLACIER INC., ARCTIC GLACIER INTERNATIONAL INC. and the ADDITIONAL  
APPLICANTS LISTED IN SCHEDULE "A" HERETO

(collectively, the "APPLICANTS")

APPLICATION UNDER THE *COMPANIES' CREDITORS*  
*ARRANGEMENT ACT*, R.S.C. 1985, c C-36, AS AMENDED

**RECITALS:**

1. Pursuant to an Order of the Honourable Madam Justice Spivak of The Court of Queen's Bench (Winnipeg Centre) dated February 22, 2012 (the "**Initial Order**"), Alvarez & Marsal Canada Inc. ("**A&M**") was appointed as Monitor (the "**Monitor**") in respect of an application filed by Arctic Glacier Income Fund ("**AGIF**"), Arctic Glacier Inc. ("**AGI**"), Arctic Glacier International Inc. ("**AGII**") and those entities listed on Appendix "A" (collectively the "**Applicants**", together with Glacier Valley Ice Company L.P., the "**Arctic Glacier Parties**"), seeking certain relief under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**").
2. Pursuant to an Order of the Honourable Mr. Justice Kroft of the Court dated November 10, 2021 (the "**Termination Order**"), the Court released and discharged the Monitor of its duties pursuant to the CCAA with effect upon the Monitor filing a certificate.
3. Unless otherwise defined herein, capitalized terms shall have the meaning set out in the Amended and Restated Consolidated Plan of Compromise or Arrangement of the Applicants dated January 21, 2015 (the "**Consolidated CCAA Plan**").

**THE MONITOR CERTIFIES** the following:

1. All claims for undeliverable or uncashed distributions to Registered Unitholders have expired; and
2. Any remaining balance in the Administrative Costs Reserve or the Unitholders' Distribution Cash Pool that was not distributed by the Final Distribution Date on account of the cost of making any such distribution being prohibitive for so doing in relation to the quantum of the distribution contemplated in the Consolidated CCAA Plan has been paid to a charity in Winnipeg, Manitoba.

**DATED ●**

**Alvarez & Marsal Canada Inc., in its  
capacity as Monitor**

By: \_\_\_\_\_  
Name:  
Title: