



Court File No. 08-CL-7841

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

THE HONOURABLE REGIONAL ) MONDAY, THE 20TH DAY OF  
SENIOR JUSTICE MORAWETZ ) APRIL, 2015

**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  
INTERTAN CANADA LTD. AND TOURMALET CORPORATION**

**ORDER  
(Termination of Proceedings and Various Other Matters)**

**THIS MOTION** made by Alvarez & Marsal Canada ULC ("**A&M**") in its capacity as monitor (the "**Monitor**") of InterTAN Canada Ltd. ("**InterTAN**") and Tourmalet Corporation ("**Tourmalet**", and collectively with InterTAN, the "**Applicants**") for an order, among other things, (a) authorizing the applicants to complete certain aspects of the Reorganization Transaction (as defined in the Twenty-Second Report); (b) approving the Monitor's activities to date; (c) extending the stay of proceedings; (d) discharging and releasing the Monitor upon the filing of the Monitor's certificate; and (e) terminating the proceedings of the Applicants under the *Companies' Creditors Arrangement Act* (the "**CCAA**", and the proceedings, the "**CCAA Proceedings**") upon the filing of the Monitor's certificate, all as set out in the Notice of Motion dated April 13, 2015, was heard this day at 330 University Avenue, Toronto, Ontario.

**ON READING** the Twenty-Second Report of the Monitor dated April 13, 2015 (the "**Twenty-Second Report**"), the Affidavit of Douglas R. McIntosh, sworn April 13, 2015 (the "**McIntosh Affidavit**"), and the affidavit of L. Joseph Latham sworn April 13, 2015 (the "**Latham Affidavit**"), and on hearing from counsel to the Monitor, counsel for the Applicants and counsel for the Circuit City Liquidating Trust, no one else appearing although duly served as it appears from the affidavit of service of Jesse Mighton sworn April 14, 2015

## SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record herein, including the Twenty-Second Report, is hereby abridged and that the motion is properly returnable today and service upon any interested party other than those parties served is hereby dispensed with.
2. **THIS COURT ORDERS** that the Applicants are hereby authorized to effect a vertical short-form amalgamation under the *Nova Scotia Companies Act*, R.S.N.S. 1989, c. 81 to form an unlimited liability company, such newly formed company hereinafter referred to as “**Amalco**” (this transaction, the “**Amalgamation**”).
3. **THIS COURT ORDERS** that, after the completion of the Amalgamation, the Monitor on behalf of Amalco be and is hereby authorized to distribute to Ventoux International Inc. (“**Ventoux**”) all cash remaining in the Monitor’s accounts from the assets of the Applicants, by way of one or more returns of capital in respect of the common shares of InterTAN held by Ventoux (this transaction, the “**Distribution**”).
4. ~~**THIS COURT ORDERS**, in furtherance of paragraph 3 hereof, that the Monitor is hereby directed to complete the Distribution by wiring the amount of CDN\$10,183,213.77 and the amount of USD\$94,327,368.30 to such bank accounts as Ventoux may direct the Monitor in writing.~~
5. **THIS COURT ORDERS** that Amalco be and is hereby authorized to assign and transfer to Ventoux all of the rights of the Applicants to pursue recovery of the Old Republic Cash Collateral (as defined in the Twenty-Second Report).
6. **THIS COURT ORDERS** that, following the Amalgamation, the Distribution and the filing with this Court of the Monitor’s Certificate (as herein defined), Amalco be and is hereby authorized to be liquidated and dissolved.
7. **THIS COURT ORDERS** that notwithstanding the foregoing, in addition to the steps and activities set out in paragraphs 2 to 5 herein, the Monitor shall have the authority from and after the date of this Order to complete any matters that may be incidental to the


termination of these CCAA Proceedings or any other matters necessary to complete these CCAA Proceedings as requested by the Applicants and agreed to by the Monitor.

8. **THIS COURT ORDERS** that Confidential Appendix “A” of the Fourteenth Report of the Monitor dated July 9, 2010 is hereby unsealed and shall form part of the public record.
9. **THIS COURT ORDERS** that Confidential Appendix “B” to the Sixteenth Report of the Monitor dated October 6, 2010 is hereby unsealed and shall form part of the public record.
10. **THIS COURT ORDERS** that the Twenty-Second Report and the activities of the Monitor described therein is hereby approved.
11. **THIS COURT ORDERS** that the fees and disbursements of the Monitor for the period from June 8, 2014 to April 9, 2015, inclusive, and the Monitor’s fees and disbursements, as estimated, to complete its remaining duties and the administration of these CCAA Proceedings, all as set out in the McIntosh Affidavit and the Twenty-Second Report, are hereby approved.
12. **THIS COURT ORDERS** that the Monitor be and is hereby authorized to incur fees and disbursements up to a maximum amount of \$25,000, exclusive of HST and other applicable taxes, in connection with carrying out the Amalgamation, the Distribution and any additional steps that may be necessary or desirable in order to comply with the terms of this Order, which amount shall be included within the Administration Charge.
13. **THIS COURT ORDERS** that the fees and disbursements of the Monitor’s counsel, Goodmans LLP (“**Goodmans**”), for the period from June 5, 2014 to April 9, 2015, inclusive, and Goodmans’ fees and disbursements, as estimated, in connection with the completion by the Monitor of its remaining duties and the administration of these CCAA Proceedings, all as set out in the Latham Affidavit and the Twenty-Second Report, are hereby approved.
14. **THIS COURT ORDERS** that Goodmans, in its capacity as legal counsel to the Monitor, be and is hereby authorized to incur fees and disbursements up to a maximum amount of

\$25,000, exclusive of HST and other applicable taxes, in connection with carrying out the Amalgamation, the Distribution and any additional steps that may be necessary or desirable in order to comply with the terms of this Order, which amount shall be included with the Administration Charge.

15. **THIS COURT ORDERS** that, on completion of the steps and activities set out in paragraphs 2 to 5 herein, the Monitor shall be authorized to file with this Court a certificate, substantially in the form attached hereto as Schedule “A” (the “**Monitor’s Certificate**”), certifying that:
  - (a) the Amalgamation and the Distribution have been completed, each in accordance with their terms;
  - (b) the fees and disbursements of the Monitor and of Goodmans have been paid in full; and
  - (c) any and all matters that may be incidental to the termination of the CCAA Proceedings or any other matters necessary to complete the CCAA Proceedings as requested by the Applicants and agreed to by the Monitor have been completed.
16. **THIS COURT ORDERS AND DECLARES** that, immediately upon the filing of the Monitor’s Certificate, the Monitor shall have satisfied all of its obligations pursuant to the CCAA and these CCAA Proceedings and shall have no further obligations, liabilities, responsibilities or duties as Monitor, and A&M shall be discharged as Monitor of the Applicants effective immediately upon the filing of the Monitor’s Certificate.
17. **THIS COURT ORDERS** that A&M and Goodmans are hereby authorized to pay to Ventoux (i) any amounts remaining in their respective financial retainers after the filing of the Monitor’s Certificate, and (ii) any additional miscellaneous amounts received by A&M from the date of this Order in connection with these CCAA Proceedings that are payable to the Applicants’ creditors.
18. **THIS COURT ORDERS** that, immediately upon the filing of the Monitor’s Certificate, these CCAA Proceedings shall be terminated and the Court-ordered charges in the Initial Order shall be discharged and released.

19. **THIS COURT ORDERS** that, notwithstanding any other provision of this Order, all of the protections of the Monitor contained in the CCAA, the Initial Order or any other Order of this Honourable Court in these CCAA Proceedings shall continue to apply hereafter.
20. **THIS COURT ORDERS** that, immediately upon the filing of the Monitor's Certificate, A&M (whether in its capacity as Monitor or otherwise), Goodmans and their respective affiliates and officers, directors, partners, employees and agents (the "**Released Parties**") be and are hereby released and discharged from any and all claims that any person may have or be entitled to assert against the Released Parties, whether known or unknown, matured or unmatured, foreseen or unforeseen, existing or hereafter arising, based in whole or in part on any act or omission, transaction, dealing or other occurrence existing or taking place on or prior to the date of the filing of the Monitor's Certificate in any way relating to, arising out of or in respect of these CCAA Proceedings (collectively, the "**Released Claims**"), and any such Released Claims are hereby released, stayed, extinguished and forever barred 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 gross negligence or willful misconduct on the part of the Released Parties.
21. **THIS COURT ORDERS** that no action or other proceeding shall be commenced against A&M or Goodmans in any way arising from or related to its capacity or conduct as Monitor or its counsel, except with prior leave of this Court on at least seven days' prior written notice to A&M and Goodmans and upon further securing, as security for costs, the full indemnity costs of the Monitor and Goodmans in connection with any proposed action or proceeding as the Court hearing the motion for leave to proceed may deem just and appropriate.
22. **THIS COURT ORDERS** that the Stay Period be and is hereby extended to the earlier of ~~June~~ 1, 2015 or the date of filing with this Court of the Monitor's Certificate.

 23 **THIS COURT ORDERS AND REQUESTS** the aid and recognition (including assistance pursuant to Section 17 of the CCAA) of any court or any judicial, regulatory or administrative body in any province or territory of Canada and any judicial, regulatory or

administrative tribunal or other court constituted pursuant to the Parliament of Canada or the legislature of any province or territory or any court or any judicial, regulatory or administrative body of the United States and the states or other subdivisions of the United States and of any other nation or state to act in aid of and to be complementary to this Court in carrying out the terms and of giving effect to this Order.



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ON / BOOK NO:  
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**Schedule "A"**  
**Monitor's Certificate**

Court File No. 08-CL-7841

**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 INTERTAN CANADA LTD.**  
**AND TOURMALET CORPORATION**

**MONITOR'S CERTIFICATE**  
**(RE: DISCHARGE OF MONITOR)**

**RECITALS**

- A. InterTAN Canada Ltd. and Tourmalet Corporation (collectively, the "**Applicants**") obtained protection from their creditors under the *Companies' Creditors Arrangement Act*, R.S.C. 1985 c. C-36, as amended (the "**CCAA**") pursuant to the Initial Order of Justice Morawetz dated November 10, 2008, as amended and restated as of December 5, 2008 (the "**Initial Order**"). The Initial Order also appointed Alvarez & Marsal Canada ULC ("**A&M**") as monitor (the "**Monitor**") of the Applicants. The proceedings commenced by the Applicants under the CCAA will be referred to herein as the "**CCAA Proceedings**".
- B. The CCAA Proceedings have been completed in accordance with the Orders of the Court and under the supervision of the Monitor.
- C. Pursuant to the Order of this Court dated April 20, 2015, the Monitor may be discharged and the CCAA Proceedings may be terminated upon filing of this Monitor's Certificate with the Court.

**THE MONITOR CERTIFIES** the following:

1. The Amalgamation and the Distribution, as such terms are defined in the Twenty Second Report of the Monitor dated April 13, 2015, have been completed in accordance with their terms.
2. The fees and disbursements of the Monitor and of the Monitor's counsel, Goodmans LLP, have been paid in full.
3. The Monitor has completed any and all matters that may be incidental to the termination of the CCAA Proceedings or any other matters necessary to complete the CCAA Proceedings as requested by the Applicants and agreed to by the Monitor.

**DATED** at Toronto, Ontario this \_\_\_\_ day of \_\_\_\_\_, 2015.

**Alvarez & Marsal Canada ULC**

Per: \_\_\_\_\_

Name:

Title:



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

Proceeding commenced at Toronto

**ORDER**

**Goodmans LLP**  
Barristers & Solicitors  
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Lawyers for the Monitor