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COURT COURT OF KING'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

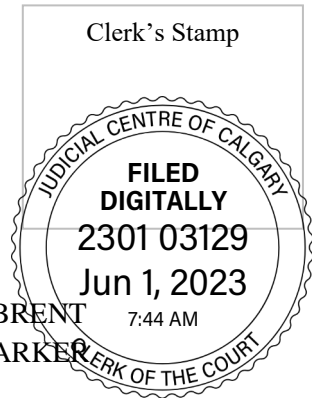
PLAINTIFF ROYAL BANK OF CANADA

DEFENDANTS RAMBRIDGE STRUCTURE & DESIGN LTD., BRENT
ANDREW PARKER and CHRISTIANA MAY PARKER

APPLICANT BDO CANADA LIMITED, in its capacity as Court-appointed
receiver and manager of RAMBRIDGE STRUCTURE &
DESIGN LTD.

DOCUMENT **AUCTION APPROVAL AND VESTING
ORDER**

ADDRESS FOR
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File No. 440777.13



DATE ON WHICH ORDER WAS PRONOUNCED: **MAY 26, 2023**

LOCATION WHERE ORDER WAS PRONOUNCED: **CALGARY, ALBERTA**

NAME OF JUSTICE WHO MADE THIS ORDER: **THE HONOURABLE JUSTICE
B. JOHNSTON**

UPON THE APPLICATION of BDO Canada Limited, in its capacity as the Court-appointed receiver and manager (the “**Receiver**”) of, among other things, all of the assets, undertakings, and properties of Rambridge Structure & Design Ltd. (“**Rambridge**” or the “**Debtor**”) for, among other things, an Order (a) approving an Auction and Liquidation Services Agreement (the “**Auction Agreement**”) between the Receiver and 2080348 Alberta Ltd. o/a North American Auctions (the “**Auctioneer**”), which is appended (in redacted form) to the First Report of the Receiver dated May 17, 2023 (the “**First Report**”) and appended (in unredacted form) to the Confidential Supplement to the First Report of the Receiver dated May 17, 2023 (the “**Confidential Supplement**”), and (b) providing for the vesting of the Debtor’s right,

title and interest in and to the Assets (as defined in the Auction Agreement) in any person or persons who purchase any of the Assets pursuant to the Auction Agreement (each a “**Purchaser**”);

AND UPON HAVING READ the Application, the First Report, the Confidential Supplement, the Receivership Order granted by the Honourable Justice B. Johnston on March 17, 2023 (the “**Receivership Order**”), the Affidavit of Service of Jennifer Gorrie, and such other materials filed in the within proceedings as deemed necessary;

AND UPON THE APPLICATION of Dutch Lighting Innovations (“**DLI**”) for an adjournment of the hearing of the Receiver’s Application respecting the Auction Agreement (the “**Adjournment Application**”);

AND UPON HAVING HEARD the submissions of counsel for the Receiver, counsel for DLI, counsel for the Royal Bank of Canada, and counsel for GWL Realty Advisors Inc.,

IT IS HEREBY ORDERED AND DECLARED THAT:

GENERAL

1. The time for service of the within Application, and supporting materials thereof, is hereby deemed and declared to be good and sufficient, and this Application is properly returnable today. Any other service of the within Application is hereby dispensed with.
2. The Adjournment Application is dismissed.
3. Unless otherwise indicated, capitalized terms used herein shall have the meanings given to them in the Auction Agreement.

APPROVAL OF THE AUCTION AGREEMENT

4. The Auction Agreement (including all schedules attached thereto) is hereby authorized and approved, and the execution of the Auction Agreement by the Receiver is hereby approved and ratified. Without limiting the generality of the foregoing, the terms of the Auction Agreement, including but not limited to the NMG, are hereby approved. The Receiver is hereby authorized and directed to take such additional steps, and execute such additional documents, as may be necessary or desirable to carry out and give effect to the Auction Agreement.

AUCTION AND SALE OF ASSETS

5. The Auctioneer is authorized to auction, market and sell the Assets in accordance with the terms of the Auction Agreement (in each case a “**Sale**”). The Sales shall be free and clear of and from any and all caveats, security interests, hypothecs, pledges, mortgages, liens, trusts or deemed trusts, reservations of ownership, reservations of title, royalties, options, rights of pre-emption, privileges, interests, assignments, actions, judgements, executions, levies, taxes, writs of enforcement, charges, or other claims, whether contractual, statutory, financial, monetary or otherwise, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, “**Claims**”) including, without limiting the generality of the foregoing (collectively, the “**Encumbrances**”):
 - (a) any encumbrances or charges created by the Receivership Order; and
 - (b) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Alberta) or any other personal property registry system.

VESTING OF ASSETS

6. Upon the Auctioneer completing a Sale to a Purchaser, and upon receipt of the purchase price by the Auctioneer and delivery by the Auctioneer of a bill of sale or similar evidence of the purchase to such Purchaser (a “**Purchaser Bill of Sale**”):
 - (a) all of the Debtor’s right, title and interest in and to the Assets, as applicable, shall vest absolutely in the name of the Purchaser (or its nominee), free and clear of and from any and all Claims, and any and all Encumbrances affecting or relating to such Assets shall be expunged and discharged as against such Assets;
 - (b) the Debtor and all persons who claim by, through or under the Debtor in respect of the Assets, as applicable, shall stand absolutely and forever barred, estopped and foreclosed from and permanently enjoined from pursuing, asserting or claiming any and all right, title, estate, interest, royalty, rental, equity of redemption or other Claim whatsoever in respect of or to the Assets, and to the extent that any such persons or entities remain in the possession or control of any of the Assets, or any artifacts, certificates, instruments or other indicia of title representing or evidencing any right, title, estate, or interest in and to the

Assets, they shall forthwith deliver possession thereof to the Purchaser (or its nominee); and

- (c) the Purchaser (or its nominee) shall be entitled to enter into and upon, hold and enjoy the Assets for its own use and benefit without any interference of or by the Debtor, or any person claiming by, through or against the Debtor.
7. Nothing herein shall discharge the obligations of the Auctioneer pursuant to the Auction Agreement, or the rights or claims of the Receiver in respect thereof, including but not limited to the obligations of the Auctioneer to account for and remit the proceeds of the Sales (the “**Sale Proceeds**”) to the Receiver in accordance with the terms of the Auction Agreement. Without limiting the generality of the foregoing, the Receiver is hereby authorized to distribute, and/or permit the Auctioneer to retain, such amounts or portions of the Sale Proceeds, in accordance with the terms of the Auction Agreement.
 8. From and after the closing of a Sale, the Receiver is hereby authorized to take all such steps as may be necessary to effect the discharge of any security registration or registrations relating to Claims registered against the Assets, including Encumbrances, as may be necessary, provided that the Receiver shall not be authorized to effect any discharge that would have the effect of releasing any collateral other than the Assets, and the Receiver shall be authorized to take any further steps by way of further application to this Court.
 9. Upon delivery of a Purchaser Bill of Sale, and upon filing of a certified copy of this Order, together with any applicable registration fees, all governmental authorities, including but not limited to the respective registrars of the Alberta and British Columbia Personal Property Registries (collectively, “**Governmental Authorities**”) are hereby authorized, requested and directed to accept delivery of such Purchaser Bill of Sale and certified copy of this Order as though they were originals and to register such transfers, interest authorizations, discharges and discharge statements of conveyance as may be required to convey to the Purchaser (or its nominee) clear title to the Assets.
 10. In order to effect the transfers and discharges described above, this Court directs each of the Governmental Authorities to take such steps as are necessary to give effect to the terms of this Order and the Auction Agreement. Presentment of this Order and a Purchaser Bill of Sale shall be the sole and sufficient authority for the Governmental Authorities to make and register transfers of title or interest and cancel and discharge registrations against any of the Assets of any Claims, including the Encumbrances.

11. No authorization, approval, or other action by and no notice to or filing with any governmental authority or regulatory body exercising jurisdiction over the Assets is required for the due execution, delivery, and performance by the Receiver of the Auction Agreement.
12. For the purposes of determining the nature and priority of Claims, the monies payable to the Receiver under the Auction Agreement from the Sales shall stand in the place and stead of the Assets, and from and after the delivery of the Purchaser Bill of Sale, all Claims and Encumbrances, as applicable, shall attach and be charged to the net Sale Proceeds from the Sales with the same priority as they had with respect to the Assets immediately prior to the Sales, as if the Assets had not been sold.
13. The Receiver is hereby to hold the net Sale Proceeds from any Sale of inventory supplied by DLI, for which DLI has not received payment in full prior to the date of the Receivership Order, in trust and to refrain from distribution of any such amounts without further Order of this Court. For greater certainty, nothing in this paragraph shall limit the generality of paragraph 12 above. Moreover, nothing within this paragraph shall prevent the Receiver from distributing to, and/or permitting the Auctioneer to retain, such amounts or portions of the Sale Proceeds in accordance with the terms of the Auction Agreement.

MISCELLANEOUS MATTERS

14. Notwithstanding:
 - (a) the pendency of these proceedings and any declaration of insolvency made herein;
 - (b) the pendency of any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act*, RSC 1985, c.B-3, as amended (the "**BIA**"), in respect of the Debtor, and any bankruptcy order issued pursuant to any such applications;
 - (c) any assignment in bankruptcy made in respect of the Debtor; and
 - (d) the provisions of any federal or provincial statute:

the vesting of Assets in a Purchaser (or its nominee) pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Debtor and shall not be void or voidable by creditors of the Debtor, nor shall it constitute nor be deemed to be a transfer at undervalue, settlement, fraudulent preference, assignment, fraudulent conveyance, or other

reviewable transaction under the *BIA* or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

15. The Receiver, the Auctioneer, and any Purchaser (or nominee) and any other interested party shall be at liberty to apply for advice, assistance and directions as may be necessary in order to give full force and effect to the terms of this Order, the Auction Agreement, and/or to assist and aid the parties in closing any Sale pursuant to the Auction.
16. This Honourable Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in any of its provinces or territories or in any foreign jurisdiction, to act in aid of and to be complimentary to this Court in carrying out the terms of this Order, 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 order and to provide such assistance to the Receiver, as an officer of the 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.
17. Except for any breach of its obligations under the Auction Agreement, or its gross negligence or willful misconduct, the Auctioneer shall incur no liability or obligation in carrying out the terms of the Auction Agreement and this Order, and the Auctioneer shall have the benefit of the stay and all indemnities, limitations of liability and other protections afforded to the Receiver under the Receivership Order and at law. The stay, indemnities, limitations of liability and other protective provisions in the Receivership Order shall not be lifted, suspended or amended, as they apply to the Auctioneer, except with the written consent of the Auctioneer or leave of this Court.
18. Service of this Order shall be deemed good and sufficient by:
 - (a) Serving the same on:
 - (i) the persons listed on the service list created in these proceedings;
 - (ii) any other parties attending or represented at the Application for this Order; and
 - (b) posting a copy of this Order on the Receiver's website at <https://www.bdo.ca/en-ca/extranets/rambridge>

and service on any other person is hereby dispensed with.

19. Service of this Order may be effected by facsimile, electronic mail, personal delivery or courier. Service is deemed to be effected the next business day following transmission or delivery of this Order.

BB Johnston


Justice of the Court of King's Bench of Alberta

APPROVED AS TO ORDER GRANTED:


BORDEN LADNER GERVAIS LLP

Per: 
Jack R. Maslen / Tiffany E. Bennett
Counsel for BDO Canada Limited, as
receiver and manager of Rambridge
Structure & Design Ltd.

CASSELS BROCK & BLACKWELL LLP

Per: 
Jeffrey Oliver
Counsel for the Plaintiff, Royal Bank of
Canada

CARON & PARTNERS LLP

Per: 
Dean Hutchison
Counsel for GWL Realty Advisors Inc.

CARSCALLEN LLP

Per: 
Aicha L. Kouyate
Counsel for Dutch Lighting Innovations
Inventory

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Justice of the Court of King's Bench of Alberta

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Jeffrey Oliver
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CARON & PARTNERS LLP

Per: _____


Dean Hutchison
Counsel for GWL Realty Advisors Inc.

CARSCALLEN LLP

Per: _____


Aicha L. Kouyate
Counsel for Dutch Lighting
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