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COURT FILE NUMBER 25-2719774
COURT COURT OF KING'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY

IN THE MATTER OF THE NOTICE OF INTENTION TO
MAKE A PROPOSAL OF GS E&R CANADA INC.

APPLICANT MNP LTD., IN ITS CAPACITY AS TRUSTEE UNDER THE
NOTICE OF INTENTION TO MAKE A PROPOSAL OF GS
E&R CANADA INC., AND NOT IN ITS PERSONAL
CAPACITY

DOCUMENT **ORDER (Approval of Activities & Fees; Discharge of
Trustee)**

ADDRESS FOR SERVICE AND CONTACT
INFORMATION OF PARTY FILING THIS DOCUMENT
LAWSON LUNDELL LLP
Barristers and Solicitors
Suite 1100, 225 – 6 Avenue SW
Calgary, AB T2P 1N2
Attention: Alexis Teasdale
Telephone: (403) 218-7564
Fax: (403) 269-9494
Email: ateasdale@lawsonlundell.com
File No.: 38143-154610

DATE ON WHICH ORDER WAS PRONOUNCED: March 29, 2023

NAME OF JUDGE WHO MADE THIS ORDER: Justice J. S. Little

LOCATION OF HEARING: Edmonton, Alberta

UPON THE APPLICATION of MNP Ltd. (“**MNP**”) in its capacity as Trustee under the Division I Proposal of GS E&R Canada Inc. (“**E&R Canada**”) and not in its personal capacity (in such capacity, the “**Trustee**”); **AND UPON** having read the Sale Approval and Vesting Order and Enhanced Monitor’s Powers order pronounced August 16, 2021 (the “**Enhanced Powers Order**”); **AND UPON** having read the Approval Order pronounced September 17, 2021 approving E&R Canada’s proposal to its creditors (the “**Proposal**”), and authorizing and directing the Trustee to take all steps necessary to implement and complete the Proposal; **AND UPON** having read the Notice of Application of the Trustee, the Eighth Report to the Court of

the Trustee dated March 20, 2023 (the “**Eighth Report**”), the Affidavit of Richard Anderson sworn March 20, 2023, the Affidavit of Alexis Teasdale affirmed March 23, 2023, and the Affidavit of Service of Alex Henze, affirmed on March 29, 2023; **AND UPON** reading such other material and pleadings in the within proceedings as are deemed necessary; **AND UPON** hearing from counsel for the Trustee and counsel present for any other interested party;

IT IS HEREBY ORDERED THAT:

Service and Definitions

1. The time for service of the Notice of Application for this Order is hereby abridged and service is deemed good and sufficient and this application is properly returnable today, and no person other than those persons served is entitled to service of the Notice of Application.

Approval of Activities

2. The Eighth Report is hereby ratified and approved, and the activities of the Trustee set out therein are hereby ratified and approved, provided that only the Trustee in its personal capacity and with respect to its own personal liability shall be entitled to rely on or utilize in any way the approval set out in this Order.

Approval of Final Statement of Receipts and Disbursements

3. The Trustee’s final statement of receipts and disbursements for the period of September 17, 2021 to February 28, 2023 is hereby ratified and approved.

Approval of Fees and Disbursements

4. The Trustee’s accounts for fees and disbursements, as set out in the Eighth Report are hereby approved without the necessity of a formal passing of accounts. The Trustee may pay those accounts from the retainer funds provided to the Trustee by GS E&R Corp. and held in trust by the Trustee (the “**Retainer**”), and any final professional fees and costs of the Trustee to complete the steps authorized or directed under the Enhanced Powers Order and any further Orders of this Court made in the within proceedings.
5. The accounts of the Trustee’s legal counsel, Lawson Lundell LLP, for its fees and disbursements, as set out in the Eighth Report, are hereby approved without the necessity

of a formal assessment of its accounts. The Trustee may pay the accounts of its legal counsel from the Retainer, and any final professional fees and costs of the Trustee's legal counsel to complete the steps authorized or directed under the Enhanced Powers Order and any further Orders of this Court made in the within proceedings.

Discharge of Trustee

6. On the evidence before this Court, the Trustee has satisfied its obligations under and pursuant to the terms of the Proposal and the Orders granted in the within proceedings up to and including the date hereof, including but not limited to the Enhanced Powers Order.
7. After payment by the Trustee of all surplus cash of E&R Canada to Stikeman Elliott LLP in its capacity as counsel to GS E&R Corp., and upon the Trustee filing the Trustee's Discharge Certificate in the form attached hereto as **Schedule "A"** certifying that it has completed the Remaining Activities (as defined in the Eighth Report), MNP shall be discharged as proposal trustee of E&R Canada, provided, however, that notwithstanding its discharge herein:
 - (a) The Trustee shall remain as proposal trustee for the performance of such incidental duties as may be required to complete the administration of the within proceedings; and
 - (b) The Trustee shall continue to have the benefit of the provisions of all Orders made in the within proceedings, including all approvals, protections and stays in favour of the Trustee in its capacity as proposal trustee of E&R Canada.
8. Upon filing the Trustee's Discharge Certificate, MNP shall be discharged as Trustee of E&R Canada, and shall be forever released and discharged from any and all liability, including without limitation any matters that were raised, or which could have been raised, in the within proceedings, that the Trustee now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of the Trustee while acting in its capacity as proposal trustee in the within proceedings, save and except for any liability arising out of any in fraud, gross negligence or willful misconduct on the part of the Trustee. Subject to the foregoing, any claims against the Trustee in connection with

the performance of its duties as proposal trustee, whether before or after the date of this Order, are hereby stayed, extinguished and forever barred.

9. No action or other proceedings shall be commenced against the Trustee in any way arising from or related to its capacity or conduct as proposal trustee of E&R Canada, whether before or after the date of this Order, except with prior leave of this Court on notice to the Trustee, and upon such terms as this Court may direct.
10. This Court hereby requests the aid and recognition 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 any court or any judicial, regulatory, or administrative body of any other nation or state, to act in aid of and be complimentary to this Court in carrying out the terms of this Order.

General

11. This Order must be served only upon those interested parties attending or represented at the application for this Order and service 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 such documents.

Justice of the Court of King's Bench of Alberta

SCHEDULE "A"
Trustee's Discharge Certificate

Clerk's Stamp

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CAPACITY

DOCUMENT **DISCHARGE CERTIFICATE**

ADDRESS FOR SERVICE AND CONTACT LAWSON LUNDELL LLP
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INFORMATION OF PARTY Suite 1100, 225 – 6 Avenue SW
FILING THIS DOCUMENT Calgary, AB T2P 1N2

Attention: Alexis Teasdale
Telephone: (403) 218-7564
Fax: (403) 269-9494
Email: ateasdale@lawsonlundell.com
File No.: 38143-154610

RECITALS

1. On March 11, 2021, GS E&R Canada Inc. ("**E&R Canada**") filed a Notice of Intention to Make a Proposal ("**NOI**") pursuant to Part III, Division I of the Bankruptcy and Insolvency Act (the "**BIA**") and MNP Ltd. ("**MNP**") consented to act as trustee under the NOI (in such capacity, the "**Trustee**").
2. Pursuant to an Order of the Court pronounced August 16, 2021 (the "**Enhanced Powers Order**"), the Trustee's powers were enhanced to include the power to, among other things, deal with any surplus cash remaining in E&R Canada after implementation of its proposal to its creditors.

3. On August 17, 2021, E&R Canada filed a proposal to its creditors (the “**Proposal**”), which was approved by the required majority of creditors at the meeting of creditors held to consider the Proposal on September 7, 2021. The Proposal was approved by the Court pursuant to the Approval Order pronounced by the Honourable Justice C. M. Jones on September 17, 2021.

4. Pursuant to an Order of the Court pronounced on March 29, 2023, MNP was discharged as Trustee, effective upon MNP filing with the Court a certificate confirming that all matters to be attended to in connection with the completion of the administration of E&R Canada’s proposal proceedings, or in connection with the Enhanced Powers Order and any other Orders of this Honourable Court in these proceedings, have been completed to the satisfaction of the Trustee (the “**Remaining Activities**”), as set out in the Trustee’s Eighth Report to the Court dated March 20, 2023, (the “**Eighth Report**”), provided, however, that, notwithstanding its discharge: (a) MNP will remain Trustee for such incidental duties as may be required for the performance of the Remaining Activities, and (b) MNP, in its capacity as Trustee, will continue to have the benefit of the provisions of all Orders made in this proceeding including all approvals, protections and stays of proceedings in favour of MNP, in its capacity as the Trustee.

THE TRUSTEE CERTIFIES the following:

1. The Trustee has paid all amounts required to be paid pursuant to the Proposal and which it was authorized to pay by the Enhanced Powers Order; and

2. The Trustee is satisfied that all Remaining Activities have been completed to the satisfaction of the Trustee.

THIS CERTIFICATE was delivered by the Trustee on _____, 2023

MNP. Ltd., solely in its capacity as the Trustee under the Proposal of GS E&R Canada Inc., and not in its corporate or personal capacity or in any other capacity.

Per: _____