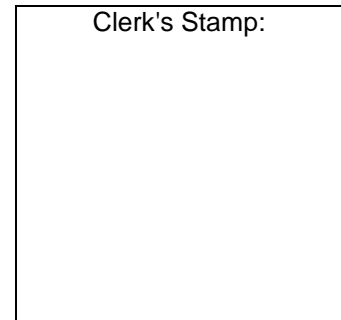


COURT/ESTATE FILE NUMBER 2201-09578
COURT COURT OF KING'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY



PLAINTIFF ROYAL BANK OF CANADA
DEFENDANTS SEAMA SHALCHI-MOGHADDAM PROFESSIONAL CORPORATION AND SEAMA SHALCHI-MOGHADDAM

DOCUMENT **APPLICATION**
(Approval of Listing Agreement and Sealing Order)

DLA PIPER (CANADA) LLP
1000, 250 – 2 Street SW
Calgary, Alberta T2P 0C1

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT

Lawyer: Carole J. Hunter
Phone Number: (403) 698 8782
Fax Number: (403) 697 6600
Email address: carole.hunter@ca.dlapiper.com

File No. 016155-00036

NOTICE TO RESPONDENTS

This application is made against you. You are a respondent.
You have the right to state your side of this matter before the judge.
To do so, you must be in Court when the application is heard as shown below:

Date: Tuesday, October 25, 2022
Time: 10:00 a.m.
Where: Calgary Courts Centre (Via Webex)
Before Whom: The Honourable Justice J. Sidnell

Go to the end of this document to see what else you can do and when you must do it.

Remedy claimed or sought:

1. The Applicant, MNP Ltd., in its capacity as receiver and manager (the “**Receiver**”) of Seama Shalchi-Moghaddam Professional Corporation (the “**Debtor**”) respectfully seeks an Order substantially in the form attached hereto as Schedule “A” for, *inter alia*:
 - (a) abridging the time for service of this Application and the supporting materials, as necessary, and deeming service thereof to be good and sufficient;
 - (b) approving the listing agreement between Henry Schein Tier Three Brokerage Ltd. (“**Henry Schein**”) and the Receiver to be executed subject to approval of this Honourable Court (the “**Listing Agreement**”);
 - (c) approving the activities of the Receiver as outlined in the First Report of the Receiver dated October 17, 2022;
 - (d) sealing the Confidential First Report of the Receiver dated October 17, 2022; and
 - (e) such further and other relief as counsel may request and this Honourable Court may deem appropriate in the circumstances.

Grounds for making this Application

2. On September 2, 2022, pursuant to the Order of this Honourable Court, MNP Ltd. was appointed as receiver and manager of the property, assets and undertaking of the Debtor (the “**Receivership Order**”).
3. Pursuant to section 3(l) and (m) of the Receivership Order, the Receiver is authorized to, among other things, market any or all of the property of the Debtor and sell the property or any parts thereof with the approval of this Honourable Court.
4. It is the Receiver’s position that the Listing Agreement obtained by Henry Schein is reasonable and will provide for sufficient market exposure such that the value of the property of the Debtor will be maximized.
5. The information in the listing proposals obtained by the Receiver contains sensitive financial information regarding the Property of the Debtor. The temporary sealing of this information until a transaction closes is necessary, to ensure that the marketing of the Property is not negatively impacted to the detriment of the Debtor’s stakeholders. The salutary effects of temporarily sealing this information outweighs any deleterious effects. The Receiver is prepared to release this information, as deemed appropriate, subject to the execution of a confidentiality undertaking by the party requesting access to this information.

6. The Receiver has acted reasonably and in good faith during the administration of the receivership and its action, conduct and activities should be approved.

Material or evidence to be relied on:

7. The pleadings and proceedings had and taken in this Action;
8. The First Report of the Receiver dated October 17, 2022, to be filed;
9. The Confidential First Report of the Receiver dated October 17, 2022, to be filed; and
10. Such further or other material or evidence as counsel may advise and this Court may permit.

Applicable Acts and Regulations:

11. *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended; and
12. Such further and other Acts and Regulations as counsel may advise and this Court may permit.

Any irregularity complained of or objection relied on:

13. None.

How the application is proposed to be heard or considered:

14. By Webex before the Honourable Justice J. Sidnell

WARNING

If you do not come to Court either in person or by your lawyer, the Court may give the applicant(s) what they want in your absence. You will be bound by any order that the Court makes.

If you want to take part in this application, you or your lawyer must attend in Court on the date and at the time shown at the beginning of the form. If you intend to rely on an affidavit or other evidence when the application is heard or considered, you must reply by giving reasonable notice of the material to the applicant.

SCHEDULE "A"

COURT/ESTATE FILE NUMBER 2201-09578

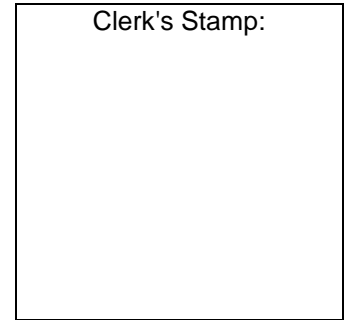
COURT COURT OF KING'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

PLAINTIFF ROYAL BANK OF CANADA

DEFENDANTS SEAMA SHALCHI-MOGHADDAM PROFESSIONAL CORPORATION AND SEAMA SHALCHI-MOGHADDAM

DOCUMENT **ORDER**
(Approval of the Listing Agreement and Sealing Order)



ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT

DLA PIPER (CANADA) LLP
1000, 250 – 2 Street SW
Calgary, Alberta T2P 0C1

Lawyer: Carole J. Hunter

Phone Number: (403) 698 8782

Fax Number: (403) 697 6600

Email address: carole.hunter@ca.dlapiper.com

File No. 016155-00036

DATE ON WHICH ORDER WAS PRONOUNCED: October 25, 2022

LOCATION WHERE ORDER WAS PRONOUNCED: Calgary, Alberta

NAME OF JUDGE WHO MADE THIS ORDER: The Honourable Justice J. Sidnell

UPON THE APPLICATION of MNP Ltd., in its capacity as receiver and manager (the "**Receiver**") of Seama Shalchi-Moghaddam Professional Corporation (the "**Company**") dated October 17, 2022 (the "**Application**"); **AND UPON** having read the Application, the First Report of Receiver dated October 17, 2022 (the "**First Report**") and the Confidential First Report of the Receiver dated October 17, 2022 (the "**Confidential First Report**"); **AND UPON** hearing the submissions of counsel for the Receiver and Royal Bank of Canada and the other parties present;

IT IS HEREBY ORDERED AND DECLARED THAT:

1. Service of the Notice of Application for this Order is hereby validated and deemed good and sufficient, 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 LISTING AGREEMENT

2. A listing agreement between Henry Schein Tier Three Brokerage Ltd. and the Receiver, substantially in the form attached as Schedule 2 to the First Report (the "**Listing Agreement**") is hereby approved and execution of the Listing Agreement by the Receiver is hereby authorized and approved, with such minor amendments as the Receiver may deem necessary. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for completion of the terms contemplated by the Listing Agreement.

SEALING ORDER

3. The Clerk of the Court is hereby directed to seal the Confidential First Report, pursuant to paragraph 4 of this Order.

4. The Confidential First Report detailing proposals received by the Receiver in respect of the proposed sale of the property, assets and undertaking of the Debtor (the "**Property**"), shall be sealed on the Court file, notwithstanding Division 4 of Part 6 of the *Alberta Rules of Court* until the filing of the Receiver's Certificate confirming that the sale of the Property has been completed. The Clerk of this Honourable Court shall file the Confidential First Report in a sealed envelope that sets out the style of cause of these proceedings and states:

THIS ENVELOPE CONTAINS CONFIDENTIAL FIRST REPORT OF MNP LTD., IN ITS CAPACITY AS RECEIVER AND MANAGER OF SEAMA SHALCHI-MOGHADDAM PROFESSIONAL CORPORATION DATED OCTOBER 17, 2022.

THE CONFIDENTIAL FIRST REPORT IS SEALED PURSUANT TO AN ORDER ISSUED BY THE HONOURABLE MADAM JUSTICE J. SIDNELL ON OCTOBER 25, 2022, UNTIL THE FILING OF RECEIVER'S CERTIFICATE CONFIRMING THAT THE SALE OF THE PROPERTY, ASSETS AND UNDERTAKING OF THE DEBTOR HAS BEEN COMPLETED.

5. Any interested party may apply to this Court to vary or amend the provisions relating to the sealing of the Confidential First Report on not less than 7 days' notice to the Receiver and to any other party likely to be affected by the order sought or upon such other notice, as this Court may order.

APPROVAL OF ACTIVITIES

6. The Receiver's activities, in administering these receivership proceedings, as set out in the First Report are hereby approved. Only the Receiver, in its personal capacity and with respect to its own personal liability may rely upon or utilize, in any way, such approval of its activities.

7. Service of this Order shall be deemed to be achieved by posting a copy of this Order of the website of the Receiver and by delivering a copy of this Order to those parties listed on the Service List.

J.C.K.B.A.