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COURT FILE NUMBER **2301-03129**

COURT COURT OF KING'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

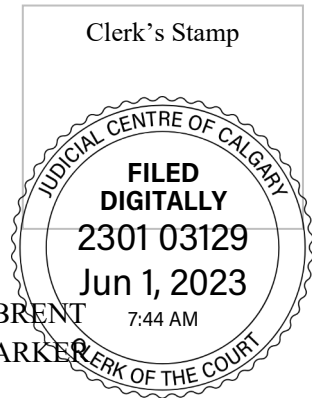
PLAINTIFF ROYAL BANK OF CANADA

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 **APPROVAL AND VESTING ORDER**

ADDRESS FOR
SERVICE AND
CONTACT
INFORMATION
OF PARTY FILING
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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 property of Rambridge Structure & Design Ltd. (“**Rambridge**” or the “**Debtor**”) for, among other things, an Order (a) approving a Purchase and Sale Agreement (the “**PSA**”) between the Receiver and Quality Wholesale Ltd. (“**Quality**” or the “**Purchaser**”), 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 the sale transaction contemplated therein (the “**Transaction**”), and (b) providing for the vesting of the Debtor’s right, title and interest in and to the Purchased Assets (as defined in the PSA) in Quality;

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 HAVING HEARD the submissions of counsel for the Receiver, and any other interested parties in attendance at the hearing of this application;

IT IS HEREBY ORDERED AND DECLARED THAT:

SERVICE

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.

CAPITALIZED TERMS

2. Capitalized terms not otherwise defined herein shall have the meaning ascribed thereto in the PSA.

APPROVAL OF THE PSA AND THE TRANSACTION

3. The PSA (including all schedules attached thereto) and the Transaction are hereby approved, and the execution of the PSA 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 Transaction and conveyance of the Purchased Assets to the Purchaser (or its nominee).

VESTING OF PROPERTY

4. Upon the delivery of a Receiver’s Certificate to the Purchaser (or its nominee), substantially in the form attached as **Schedule “A”** hereto (the “**Receiver’s Certificate**”), all of the Debtor’s right, title and interest in and to the Purchased Assets listed in **Schedule “B”** hereto, shall vest absolutely in the name of the Purchaser (or its nominee), 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:

- (a) any encumbrances or charges created by the Receivership Order;
- (b) any charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Alberta) or any other personal property registry system; and

(all of which are collectively referred to as the “**Encumbrances**”, which term shall not include the permitted encumbrances, caveats, interests, easements, and restrictive covenants listed in **Schedule “C”** (collectively, “**Permitted Encumbrances**”). For greater certainty, this Court orders that all Claims including Encumbrances other than Permitted Encumbrances, affecting or relating to the Purchased Assets are hereby expunged, discharged and terminated as against the Purchased Assets.

5. Upon delivery of the Receiver’s Certificate, and upon filing of a certified copy of this Order, together with any applicable registration fees, all governmental authorities including those referred to below in this paragraph (collectively, “**Governmental Authorities**”) are hereby authorized, requested and directed to accept delivery of such Receiver’s Certificate 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 Purchased Assets subject only to Permitted Encumbrances. Without limiting the foregoing, the Registrar of the Alberta Personal Property Registry (the “**PPR Registrar**”) shall and is hereby directed to forthwith cancel and discharge any registrations at the Alberta Personal Property Registry (whether made before or after the date of this Order) claiming security interests (other than Permitted Encumbrances) in the estate or interest of the Debtor in any of the Purchased Assets which are of a kind prescribed by applicable regulations as serial-number goods.
6. 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 PSA. Presentment of this Order and the Receiver’s Certificate 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 Purchased Assets of any Claims including Encumbrances but excluding Permitted Encumbrances.

7. No authorization, approval or other action by and no notice to or filing with any governmental authority or regulatory body exercising jurisdiction over the Purchased Assets is required for the due execution, delivery and performance by the Receiver of the PSA.
8. For the purposes of determining the nature and priority of Claims, net proceeds from sale of the Purchased Assets (to be held in an interest bearing trust account by the Receiver) shall stand in the place and stead of the Purchased Assets from and after delivery of the Receiver's Certificate and all Claims including Encumbrances (but excluding Permitted Encumbrances) shall not attach to, encumber or otherwise form a charge, security interest, lien, or other Claim against the Purchased Assets and may be asserted against the net proceeds from sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale. Unless otherwise ordered (whether before or after the date of this Order), the Receiver shall not make any distributions to creditors of net proceeds from sale of the Purchased Assets without further order of this Court, provided however the Receiver may apply any part of such net proceeds to repay any amounts the Receiver has borrowed for which it has issued a Receiver's Certificate pursuant to the Receivership Order.
9. The Purchaser (or its nominee) shall not, by completion of the Transaction, have liability of any kind whatsoever in respect of any Claims against the Debtor.
10. Upon completion of the Transaction, the Debtor and all persons who claim by, through or under the Debtor in respect of the Purchased Assets, and all persons or entities having any Claims of any kind whatsoever in respect of the Purchased Assets, save and except for persons entitled to the benefit of the Permitted Encumbrances, 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 Purchased Assets, and to the extent that any such persons or entities remain in the possession or control of any of the Purchased Assets, or any artifacts, certificates, instruments or other indicia of title representing or evidencing any right, title, estate, or interest in and to the Purchased Assets, they shall forthwith deliver possession thereof to the Purchaser (or its nominee).
11. The Purchaser (or its nominee) shall be entitled to enter into and upon, hold and enjoy the Purchased 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.

12. Immediately upon closing of the Transaction, holders of Permitted Encumbrances shall have no claim whatsoever against the Receiver.
13. The Receiver is directed to file with the Court a copy of the Receiver's Certificate forthwith after delivery thereof to the Purchaser (or its nominee).

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 Purchased Assets in the 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 Purchaser (or its nominee) and any other interested party shall be at liberty to apply for further advice, assistance and directions as may be necessary in order to give full force and effect to the terms of this Order and to assist and aid the parties in closing the Transaction.
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. Service of this Order shall be deemed good and sufficient by:

(a) Serving the same on:

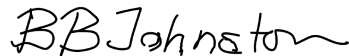
(i) the persons listed on the service list created in these proceedings;

(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.

18. 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.

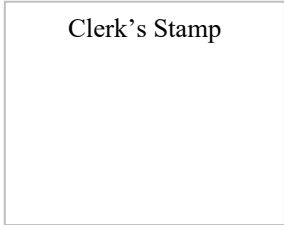


Justice of the Court of King's Bench of Alberta

SCHEDULE “A”

FORM OF RECEIVER’S CERTIFICATE

COURT FILE NUMBER	2301-03129
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 **RECEIVER’S CERTIFICATE**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	Jack R. Maslen / Tiffany E. Bennett Borden Ladner Gervais LLP 1900, 520 – 3 rd Avenue SW Calgary, AB T2P 0R3 Telephone: (403) 232-9790 / 9199 Facsimile: (403) 266-1395 Email: JMaslen@blg.com / TiBennett@blg.com File No. 440777.13
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RECITALS

- A. Pursuant to an Order of the Honourable Justice B.B. Johnston of the Court of King’s Bench of Alberta, Judicial District of Calgary (the “**Court**”) dated March 17, 2023, BDO Canada Limited was appointed as the receiver (the “**Receiver**”) of the assets, undertaking and property of Rambridge Structure & Design Ltd. (the “**Debtor**”).

- B. Pursuant to an Order of the Court dated May 26, 2023, the Court approved the Purchase and Sale Agreement made as of May 17, 2023 (the “**Sale Agreement**”) between the Receiver and Quality Wholesale Ltd. (the “**Purchaser**”) and provided for the vesting in the Purchaser of the Debtor’s right, title and interest in and to the Purchased Assets (as defined in the Sale Agreement), which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Receiver to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing as set out in section [●] of the Sale

Agreement have been satisfied or waived by the Receiver and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Receiver.

- C. Unless otherwise indicated herein, capitalized terms have the meanings set out in the Sale Agreement.

THE RECEIVER CERTIFIES the following:

1. The Purchaser (or its nominee) has paid and the Receiver has received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Sale Agreement;
2. The conditions to Closing as set out in section [●] of the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser (or its nominee); and
3. The Transaction has been completed to the satisfaction of the Receiver.
4. This Certificate was delivered by the Receiver at [Time] on [Date].

BDO Canada Limited, solely in its capacity as Receiver of the Debtor and not in its personal capacity

Per: _____

Name:

Title:

SCHEDULE "B"

PURCHASED ASSETS

The Purchased Assets consist of the "Purchased Assets" as defined in the PSA, including as set out in Schedule "A" to the PSA.

SCHEDULE "C"

PERMITTED ENCUMBRANCES

Nil.