

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE CHIEF

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WEDNESDAY, THE 11TH

JUSTICE MORAWETZ

DAY OF MAY, 2022

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
LAURENTIAN UNIVERSITY OF SUDBURY

Applicant



ORDER

(Approval of Monitor's Activities and Fees)

THIS MOTION, made by Ernst & Young Inc. in its capacity as the Court-appointed monitor of the Applicant in these proceedings (the "**Monitor**"), pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**"), for an order: (a) approving certain reports of the Monitor and the activities of the Monitor set forth therein; and (b) approving the fees and disbursements of the Monitor, including those of Ernst & Young LLP professionals providing certain financial accounting assistance, and the Monitor's counsel in the within proceedings was heard this day by virtual hearing via Zoom in Toronto, Ontario.

ON READING the Notice of Motion of the Monitor, the Reports (as defined below) and the Twelfth Report of the Monitor dated April 29, 2022 (the "**Twelfth Report**"), the Affidavit of Sharon Hamilton sworn April 29, 2022 (the "**Hamilton Affidavit**"), the Affidavit of Elizabeth Pillon sworn April 29, 2022 (the "**Pillon Affidavit**"), and on hearing the submissions of counsel for the Monitor and those other parties listed on the Counsel Slip, no one else appearing although duly served with the Monitor's Motion Record as appears from the Affidavit of Service of Ben Muller sworn May 2, 2022.

SERVICE AND DEFINITIONS

1. **THIS COURT ORDERS** that service of the Monitor's Notice of Motion and the Motion Record herein is hereby validated such that this Motion is properly returnable today and hereby dispenses with further service thereof.
2. **THIS COURT ORDERS** that capitalized terms used herein that are not otherwise defined shall have the meaning ascribed to them in the Initial Order.

APPROVAL OF THE MONITOR'S REPORTS, ACTIVITIES AND FEES

3. **THIS COURT ORDERS** that the First Report of the Monitor dated February 7, 2021, the Second Report of the Monitor dated March 11, 2021, the Third Report of the Monitor dated April 26, 2021, the Fourth Report of the Monitor dated May 27, 2021, the Fifth Report of the Monitor dated June 29, 2021, the Supplementary Fifth Report of the Monitor dated July 5, 2021, the Sixth Report of the Monitor dated August 12, 2021, the Seventh Report of the Monitor dated August 24, 2021, the Eighth Report of the Monitor dated September 28, 2021, the Ninth Report of the Monitor dated December 16, 2021 and the Twelfth Report of the Monitor dated April 29, 2022, and the conduct and activities of the Monitor referred to therein are hereby ratified and approved, provided, however, that only the Monitor, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approval.
4. **THIS COURT ORDERS** that the fees and disbursements of the Monitor during the period from February 1, 2021 to December 31, 2021, as set out in the Hamilton Affidavit and the Twelfth Report, are hereby approved.
5. **THIS COURT ORDERS** that the fees and disbursements in respect of the accounting assistance provided to the Applicant by professionals from Ernst & Young LLP during the period from February 1, 2021 to December 31, 2021, as set out in the Hamilton Affidavit and the Twelfth Report, are hereby approved.
6. **THIS COURT ORDERS** that the fees and disbursements of Stikeman Elliott LLP as counsel to the Monitor for the period from February 1, 2021 to December 31, 2021, as set out in the Pillon Affidavit and the Twelfth Report, are hereby authorized and approved.

GENERAL

7. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or outside of Canada to give effect to this Order and to assist the Applicant and the Monitor and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Monitor in any foreign proceeding, or to assist the Applicant and the Monitor and their respective agents in carrying out the terms of this Order.

8. **THIS COURT ORDERS** that each of the Applicant and the Monitor be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Monitor is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.



Chief Justice G.B. Morawetz

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 LAURENTIAN UNIVERSITY OF SUDBURY

Court File No.: CV-21-656040-00CL

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

Proceeding commenced at Toronto

ORDER

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