Court File No. CV-13-10274-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE MR.	)	WEDNESDAY, THE 15TH
	)	
JUSTICE NEWBOULD	)	DAY OF JULY, 2015

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 8440522 CANADA INC., DATA & AUDIO-VISUAL ENTERPRISES WIRELESS INC., DATA & AUDIO-VISUAL ENTERPRISES HOLDINGS INC. AND 2451608 ONTARIO INC.

Applicants

ORDER

THIS MOTION made by Data & Audio-Visual Enterprises Holdings Inc. ("**Holdings**" or the "**Applicant**") for an Order:

(a) approving the distribution on behalf of the Applicant of a certain portion of the Wireless Distribution Amount (as defined below) in respect of the DIP Notes (as defined below); and

(b) approving certain other relief as sought in the Notice of Motion dated July 14, 2015,

was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Affidavit of William E. Aziz, sworn July 14, 2015 (the "**Aziz Affidavit**"), the Fifteenth Report of Ernst & Young Inc., in its capacity as court-appointed Monitor in these proceedings (the "**Monitor**"), dated July 14, 2015 (the "**Fifteenth Report**"), and upon hearing the submissions of counsel for the Applicant and the Monitor and such other counsel as were present, no one else appearing although duly served as appears from the affidavit of service of Evan Cobb sworn July 15, 2015.

1. **THIS COURT ORDERS AND DECLARES** that the time for service of the Notice of Motion and the Motion Record in support of this Motion and the Fifteenth Report be and is hereby abridged and validated, such that this Motion is properly returnable today, and that any further service of the Notice of Motion, the Motion Record or the Fifteenth Report is hereby dispensed with.

2. **THIS COURT ORDERS** that capitalized terms used herein and not otherwise defined have the meanings ascribed to them in the Aziz Affidavit, and that the following terms shall have the following meanings for the purposes of this Order:

    (a) "**DIP Agreement**" means the debtor-in-possession note purchase agreement approved by the Order of this Court made January 28, 2015, and entered into on January 29, 2015, between Holdings, the Wireless Entities, Equity Financial Trust Company (as collateral agent), and the lenders party thereto;

    (b) "**DIP Notes**" means those notes issued to the lenders under the DIP Agreement; and

    (c) "**Vesting Order**" means the Order of this Court granted in this proceeding on June 29, 2015;

    (d) "**Wireless**" means Data & Audio-Visual Enterprises Wireless Inc.;

(e) "**Wireless Distribution Amount**" has the meaning ascribed thereto in the Vesting Order; and

(f) "**Wireless Entities**" means, collectively, Wireless, 2451608 Ontario Inc. and 8440522 Canada Inc.

DISTRIBUTION

3. **THIS COURT ORDERS** that the Monitor (on behalf of the Applicant) is authorized, directed and empowered to make a distribution (the "**DIP Note Distribution**") from the Wireless Distribution Amount to the holders of the DIP Notes of an amount equal to all amounts owing in respect of the DIP Notes in accordance with the provisions of the DIP Agreement, the aggregate amount of which shall be reflected in a payout letter to be executed between Holdings and the holders of the DIP Notes, in full and final satisfaction of all amounts owing under the DIP Notes and the DIP Agreement.

4. **THIS COURT ORDERS** that the Monitor is hereby authorized, directed and empowered to take any further steps that it deems necessary or desirable to complete the distribution described in Paragraph 3 above.

5. **THIS COURT ORDERS** that, notwithstanding:

   (a) the pendency of these proceedings;

   (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of the Applicant and any bankruptcy order issued pursuant to any such applications; and

   (c) any assignment in bankruptcy made in respect of the Applicant;

the DIP Note Distribution shall be binding on any trustee in bankruptcy that may be appointed in respect of the Applicant and shall not be void or voidable by creditors of the Applicant, nor shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) 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, and shall, upon the receipt thereof by holders of the DIP Notes, be free of all claims, liens, security interests, charges or other encumbrances granted by or relating to Holdings or the Wireless Entities.

DISCHARGE OF MONITOR OF WIRELESS ENTITIES

6. **THIS COURT ORDERS AND DECLARES** that effective, *nunc pro tunc*, to the date of filing of the Monitor's Certificate (as defined in the Vesting Order) with the Court, the Monitor is discharged from its appointment as Monitor of the Wireless Entities; provided, however, that notwithstanding its discharge herein the Monitor shall 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 the Monitor.

7. **THIS COURT ORDERS** that effective, *nunc pro tunc*, to the date of filing of the Monitor's Certificate with the Court, the Monitor shall be released and discharged from any and all liability that the Monitor has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of the Monitor while acting in its capacity as Monitor of the Wireless Entities, save and except for liability arising from its gross negligence or wilful misconduct.

8. **THIS COURT ORDERS** that no action or other proceeding shall be commenced against the Monitor in any way arising from or related to its capacity or conduct as Monitor of the Wireless Entities except with prior leave pursuant to an order of this Court made on prior written notice to the Monitor and provided any such order granting leave includes a term granting the Monitor security for its costs and the costs of its counsel in connection with any proposed action or proceeding, such security to be on terms this Court deems just and appropriate.

9. **THIS COURT ORDERS** that the Thirteenth Report of the Monitor dated June 23, 2015, the Fourteenth Report of the Monitor dated June 27, 2015, the Fifteenth Report and the activities of the Monitor described therein are hereby approved.

HOLDINGS BANKING ARRANGEMENTS

10. **THIS COURT ORDERS** that:

(a) any and all banking resolutions approved by the Applicant's board of directors in respect of banking services provided to the Applicant, including, without limitation, in relation to the financial institutions and accounts listed on Confidential Schedule "A", be and the same are hereby amended to provide that any document in respect of such banking services requiring signature on behalf of the Applicant (including all cheques and other negotiable instruments) (any such document being, a "**Banking Document**") may be signed by William E. Aziz, as Chief Restructuring Officer of the Applicant, alone, such execution not to take place without prior consultation with the Monitor; and

(b) Mr. Aziz, be and is hereby authorized for and on behalf of the Applicant, to execute and deliver all agreements, notices, consents, acknowledgements, certificates and other instruments and to do all such acts and things as may be necessary, desirable or useful for the purpose of giving effect to any or all of this Paragraph.

11. **THIS COURT ORDERS** that Confidential Schedule "A" hereto is hereby sealed pending further Order of the Court and shall not form part of the public record.

12. **THIS COURT ORDERS** that, for greater certainty, the provision in Paragraph 10(a) herein requiring consultation with the Monitor shall not be interpreted as providing the Monitor with any decision making authority in respect of Holdings' business or affairs and by such consultation, the Monitor shall not be, nor be deemed to be:

    (a) a director, officer, management or directing mind of Holdings,

    (b) in possession or control of any of Holdings' assets, including cash held in Holdings' bank accounts, or

    (c) assuming any responsibility or liabilities of Holdings.

13. **THIS COURT ORDERS** that, in connection with the consultation described in Paragraph 10(a) herein, the Monitor shall have the benefit of the provisions of all Orders made in this proceeding, including all approvals, protections and stays of proceedings in favour of the Monitor.

AMENDMENT TO TITLE OF PROCEEDINGS

14. **THIS COURT ORDERS AND DECLARES** that the title of these proceedings is hereby amended to reflect the termination of this proceeding under the CCAA solely in respect of the Wireless Entities, as follows:

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 DATA & AUDIO-VISUAL ENTERPRISES HOLDINGS INC.

GENERAL

15. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States, to give effect to this Order and to assist the Applicant, 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 Applicant and the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Applicant, the Monitor and/or their respective agents in carrying out the terms of this Order.

16. **THIS COURT ORDERS** that each of the Applicant and the Monitor be at liberty and are 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.

ENTERED AT / INSCRIT À TORONTO
ON / BOOK NO:
LE / DANS LE REGISTRE NO.:

JUL 15 2015

MB

CONFIDENTIAL SCHEDULE "A"
LIST OF BANK ACCOUNTS

REDACTED

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

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ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceeding commenced at Toronto

ORDER

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