

COURT FILE NUMBER 1501-00396
 COURT COURT OF QUEEN'S BENCH OF ALBERTA
 JUDICIAL CENTRE Calgary
 APPLICANTS IN THE MATTER OF THE COMPANIES
 CREDITORS ARRANGEMENT ACT, R.S.A. 1985, c. C-36, as amended



AND IN THE MATTER OF THE BUSINESS
 CORPORATIONS ACT, R.S.A. 2000, c. B-9

AND IN THE MATTER OF GASFRAC
 ENERGY SERVICES INC., GASFRAC
 SERVICES GP INC., GASFRAC ENERGY
 SERVICES (US) INC., GASFRAC US
 HOLDINGS INC. and GASFRAC INC.

DOCUMENT ORDER Re: Approval of D&O Charge

ADDRESS FOR SERVICE AND
 CONTACT INFORMATION OF
 PARTY FILING THIS
 DOCUMENT

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 File No. 441817-000015

I hereby certify this to be a true copy of
 the original Order
 Dated this 23 day of Jan., 2015
[Signature]
 for Clerk of the Court

DATE ON WHICH ORDER WAS PRONOUNCED: January 23, 2015

NAME OF JUSTICE WHO MADE THE ORDER: The Honourable Justice K.M. Eidsvik

LOCATION OF HEARING: Calgary, Alberta

UPON the application of GASFRAC ENERGY SERVICES INC. ("GESI"), GASFRAC SERVICES GP INC. ("GSGP") for itself and in its capacity as general partner of GASFRAC ENERGY SERVICES LIMITED PARTNERSHIP ("GES LP"), GASFRAC ENERGY SERVICES (US) INC. ("GESI US"), GASFRAC US HOLDINGS INC. ("Holdings") and GASFRAC INC. ("GI") (GESI, GSGP, GES LP, GESI US, Holdings and GI

are sometimes collectively referred to herein as the "**Applicants**"); **AND UPON** having read the Application, the Affidavits of Lori McLeod-Hill sworn on January 13, 15, and 20, 2015, respectively, the Confidential Affidavits of Lori McLeod-Hill sworn on January 13, 15, and 21, 2015, respectively, the Confidential Affidavit of Rhonda Lastockin, sworn on January 16, 2014, the Affidavit of Christopher Hind sworn on January 21, 2015, the First Report of the Monitor dated January 20, 2015, the Confidential Supplemental Report of the Monitor dated January 20, 2015, the Second Report of the Monitor dated January 22, 2015, and the pleadings and proceedings filed herein, including the Orders of this Court granted on January 15, 2015 (the "**Initial Order**"), January 16, 2015 (the "**FA Order**"), and January 21, 2015 (the "**Limited KERP Order**"), respectively; **AND UPON** hearing counsel for the Applicants and any other interested party appearing at the Application;

IT IS HEREBY ORDERED AND DECLARED THAT:

1. The time for service of the notice of application for this order is hereby abridged and deemed good and sufficient and this application is properly returnable today.
2. Capitalized terms not otherwise defined herein shall have the meaning given to them in the Initial Order.

Approval of Directors' Charge

3. Notwithstanding any other provision in the Initial Order, the Directors' Charge as set out in paragraph 23 of the Initial Order is hereby increased from \$1,400,000 to \$1,850,000.
4. Notwithstanding any other provision in the Initial Order, the priority of the Directors' Charge shall be as follows:
 - (a) The first \$1,000,000 shall be subordinate only to the Administration Charge, the KERP Charge over the Edson property as granted by the Limited KERP Order, and the Critical Suppliers' Charge over the receivables generated by the Applicants after the date of the Initial Order (the "First D&O Charge). The First D&O Charge shall have priority over any interest of PNC Bank.

- (b) The remaining \$850,000 shall be subordinate to any interest of PNC Bank, the KERP Charge over the Property and the Critical Suppliers Charge over the Property.

Service of Order

5. The Applicants shall serve by courier, fax transmission, e-mail transmission, or ordinary post, a copy of this Order on all parties present at this Application and on all parties who received notice of this Application or who are presently on the service list established in these proceedings, and such service shall be deemed good and sufficient for all purposes.



Justice of the Court of Queen's Bench of Alberta