

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

THE HONOURABLE

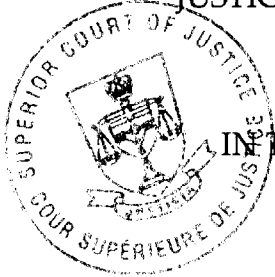
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JULY 25, 2007

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JUSTICE GROUND

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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 OR PLANS OF COMPROMISE
OR ARRANGEMENT OF IVACO INC. AND THE APPLICANTS LISTED IN
SCHEDULE "A"

Applicants

ORDER

THIS MOTION made by III Canada Acquisition Company, Sivaco Wire Group 2004 L.P., Ifastgroupe 2004 L.P., Ivaco Rolling Mills 2004 L.P., Heico Holding, Inc., and The Heico Companies L.L.C. (collectively, "Heico") for, *inter alia*, a declaration that the final report of KPMG LLP dated April 24, 2007 in the working capital dispute proceedings contemplated by three asset purchase agreements (the "APAs") entered into between Heico and Ivaco Inc. and other of the Applicants listed in Schedule "A" (the "Report") has not been prepared within the mandate or authority given to KPMG as "Expert" under the reasons for decision of the Honourable Mr. Justice Farley dated August 4, 2005, the reasons for decision of the Honourable Mr. Justice Ground released December 15, 2006 and the corresponding order of the Honourable Mr. Justice Ground dated November 7, 2006 which was issued January 5, 2007 and/or the APAs and, in particular, a declaration that KPMG

exceeded its jurisdiction and that the Report is of no force and effect, was heard June 4 and June 5, 2007 at 360 University Avenue, Toronto, Ontario.

ON READING the Notice of Motion (originally returnable May 3, 2007), Supplementary Notice of Motion (originally returnable May 25, 2007) and Motion Record of Ernst & Young Inc., the Court-appointed Monitor of Ivaco Inc. and the other Applicants listed in Schedule "A" (the "Monitor"), and the Applicants and the Notice of Cross-Motion (returnable June 4, 2007) and Motion Record filed by Heico and on hearing the submissions of counsel for Heico, the Monitor, the Superintendent of Financial Services, the Bank of Nova Scotia, the Informal Committee of Noteholders, the National Bank of Canada, QIT Fer et Titane and KPMG:

1. **THIS COURT ORDERS AND DECLARES** that the Report by KPMG as Expert was prepared within the authority and in accordance with the mandate to the Expert pursuant to the APAs and orders of this Honourable Court described above.
2. **THIS COURT ORDERS** that the motion is dismissed.
3. **THIS COURT ORDERS** that counsel for the parties may make brief written submissions with respect to the costs on or before August 24, 2007.



G. JOHNSON
DEPUTY REGISTRAR, SUPERIOR COURT OF JUSTICE
GREFFIER ADJOINT, COUR SUPÉRIEURE DE JUSTICE

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

AUG 8 7 2007

PER/PAR



SCHEDULE "A"

Ivaco Rolling Mills Inc.
Ifastgroup Inc.
IFC (Fasteners) Inc.
Ifastgroupe Realty Inc.
Docap (1985) Corporation
Florida Sub One Holdings, Inc.
3632610 Canada Inc.

IN THE MATTER OF the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c.
C-36, as amended

Court File No. 03-CL-5145

AND IN THE MATTER OF a Plan or Plans of Compromise or Arrangement of Ivaco Inc.
and the Applicants listed in Schedule "A"

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

Proceeding commenced at Toronto

ORDER

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Solicitors for Ernst & Young Inc., the Court-
appointed Monitor