

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE MR.	)	MONDAY, THE 1 st
	)	
JUSTICE NEWBOULD	)	DAY OF MAY, 2017

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 OLD
PSG WIND-DOWN LTD., OLD BHR WIND-DOWN CORP., OLD BPSU WIND-DOWN
CORP., OLD BPSDS WIND-DOWN CORP., OLD EBS WIND-DOWN CORP., OLD PLG
WIND-DOWN CORP., OLD PSGI WIND-DOWN CORP., OLD BHR INC., OLD BH INC.,
OLD BPSU INC., OLD BPSCI INC., OLD BPSUSH INC., OLD EBS INC., OLD PLG INC.,
AND OLD PSGI INC.

(Applicants)

**ORDER
(Re: Stay Extension and Other Relief)**

THIS MOTION, made by Old PSG Wind-down Ltd. ("**PSG**"), Old BHR Wind-down Corp., Old BPSU Wind-down Corp., Old BPSDS Wind-down Corp., Old EBS Wind-down Corp., Old EBS Wind-down Corp., Old PLG Wind-down Corp., Old PSGI Wind-down Corp., Old BHR Inc., Old BH Inc., Old BPSU Inc., Old BPSCI Inc., Old BPSCI Inc., Old BPSUSH Inc., Old EBS Inc., Old PLG Inc., and Old PSGI Inc. (together, the "**Applicants**") for an order extending the stay of proceedings referred to in the Initial Order of the Honourable Mr. Justice Newbould dated October 31, 2016, as amended and restated, to August 1, 2017 and certain other relief was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the affidavit of Brian J. Fox sworn April 24, 2017, and the Seventh and Eighth Reports of Ernst & Young Inc. dated April 7, 2017 and April 27, 2017, respectively, in its capacity as Monitor of the Applicants (the "**Monitor**"), the affidavit of Martin Daigneault sworn April 25, 2017 (the "**Daigneault Affidavit**"), the affidavit of Robert Thornton sworn April 25, 2017 (the "**Thornton Affidavit**"), the affidavit of Ken Coleman sworn April 25, 2017

(the “**Coleman Affidavit**”) and on hearing the submissions of counsel for the Applicants, the Monitor and those other parties present, no one appearing for any other party although duly served as appears from the affidavit of service of Lee Nicholson, filed.

EXTENSION OF STAY PERIOD

1. **THIS COURT ORDERS** that the Stay Period referred to in the Initial Order of the Honourable Mr. Justice Newbould dated October 31, 2016, as amended and restated, is extended until August 1, 2017.

QUATERLY REPORTING

2. **THIS COURT ORDERS** that any requirement for the Monitor to file reports with this Court regarding the Applicants business and financial affairs pursuant to section 23(1)(d)(ii) of the CCAA is dispensed with pending further order of this Court.

APPROVAL OF FEES AND ACTIVITIES OF THE MONITOR

3. **THIS COURT ORDERS** that the fees and disbursements of the Monitor for services rendered during the period from October 31, 2016 to April 14, 2017 in the aggregate amount of \$1,910,980.12, including HST, QST and GST, are hereby approved.

4. **THIS COURT ORDERS** that the fees and disbursements of the Monitor’s Canadian counsel, Thornton Grout Finnigan LLP, for services rendered during the period from October 31, 2016 to March 31, 2017 in the aggregate amount of \$562,782.20, including HST, are hereby approved.

5. **THIS COURT ORDERS** that the fees and disbursements of the Monitor’s U.S. counsel, Allen & Overy LLP, for services rendered during the period from October 31, 2016 to March 31, 2017 in the aggregate amount of US\$408,758.43 are hereby approved.

6. **THIS COURT ORDERS** that those unredacted invoices each attached as Confidential Appendix “D” of the Thornton Affidavit and Confidential Appendix “D” of the Coleman Affidavit are hereby sealed from the public record.

7. **THIS COURT ORDERS** that the activities undertaken and services provided by the Monitor as described in those reports, and the reports themselves, filed with the Court by the Monitor on October 31, 2016, November 28, 2016, December 13, 2016, December 16, 2017, January 5, 2017, January 13, 2017, February 3, 2017, and April 7, 2017 are hereby approved.

GENERAL

8. **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 Applicants, 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 Applicants and 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 Applicants and the Monitor and their respective agents in carrying out the terms of this Order.

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 PERFORMANCE SPORTS GROUP LTD. ET AL.

	ONTARIO SUPERIOR COURT OF JUSTICE (COMMERCIAL LIST) Proceeding commenced at Toronto ORDER (RE: STAY EXTENSION AND OTHER RELIEF) STIKEMAN ELLIOTT LLP Barristers & Solicitors 5300 Commerce Court West 199 Bay Street Toronto, Canada M5L 1B9 Peter Howard LSUC#: 22056F Tel: (416) 869-5613 Email: phoward@stikeman.com Kathryn Esaw LSUC#: 58264F Tel: (416) 869-5230 Email: kesaw@stikeman.com Lee Nicholson LSUC#66412I Tel: (416) 869-5604 E-mail: leenicholson@stikeman.com Fax: (416) 947-0866 Lawyers for the Applicants
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