

2019

SUPREME COURT
OF NOVA SCOTIA

APR 08 2019

HALIFAX, N.S.

Hfx No. 48742

484742

Supreme Court of Nova Scotia

IN THE MATTER OF:

Application by Quadriga Fintech Solutions Corp, Whiteside Capital Corporation and 0984750 B.C. Ltd dba Quadriga CX and Quadriga Coin Exchange for relief under the Companies' Creditors Arrangement Act

Order (Representative Counsel Order Amendment)

BEFORE THE HONOURABLE JUSTICE MICHAEL J. WOOD IN CHAMBERS

WHEREAS on January 5, 2019, the Court issued its Order (the "**Initial Order**"), among other things, granting the Applicants protection from their creditors under the *Companies' Creditors Arrangement Act* (the "**CCAA**") and appointing Ernst & Young Inc. ("**EY**") as Monitor of the Applicants (in such capacity, the "**Monitor**");

AND WHEREAS on February 28, 2019, the Court issued its Order (the "**Representative Counsel Appointment Order**") appointing Miller Thomson LLP and Cox & Palmer (together, "**Representative Counsel**") as Representative Counsel to the users affected by the shutdown of the Quadriga CX cryptocurrency exchange platform (the "**Affected Users**");

AND WHEREAS the Representative Counsel Appointment Order provided for an initial fee cap;

AND WHEREAS the Monitor seeks an Order, among other things, terminating these CCAA proceedings effective as at the time (the "**CCAA Termination Time**") the Monitor files a discharge certificate and directing the assignment of the Applicants into bankruptcy naming EY as the Trustee (in such capacity, the "**Trustee**");

AND UPON MOTION by Representative Counsel for an Order amending the Representative Counsel Amendment Order effective as at the CCAA Termination Time;

AND UPON READING the Affidavit of Asim Iqbal sworn April 2, 2019 and the Fourth Report of the Monitor dated April 1, 2019;

AND UPON HEARING the submissions of Representative Counsel and counsel for the Monitor and such other individuals who appeared and were heard on the Motion;

IT IS HEREBY ORDERED AND DECLARED THAT:

1. If necessary, the service of the Notice of Motion and supporting documents are hereby abridged and service is hereby deemed adequate notice so that the Motion is properly returnable today and further service thereof is hereby dispensed with.
2. The Representative Counsel Appointment Order is amended as follows:
 - a. paragraph 23 is deleted in its entirety and replaced with the following:

Subject to the Trustee having sufficient funds available, and without prejudice to any claim of Representative Counsel against the Trustee (solely in its capacity as Trustee and not in its personal or corporate capacity) and the property in the Applicants' estates for unpaid fees and disbursements, Representative Counsel

*10008688/00014/2999874/v2

shall be paid their reasonable and documented fees and disbursements (including disbursements relating to Advisors retained by Representative Counsel) by the Trustee. Representative Counsel shall be paid on a weekly or bi-weekly basis upon rendering its accounts to the Trustee for fulfilling its mandate in accordance with this Order, and subject to such redactions to the invoices as are necessary to maintain solicitor-client privilege between Representative Counsel and the Official Committee of Affected Users. Representative Counsel or the Trustee are at liberty to bring another motion before the Court at any time to seek any amendment or modification to the funding arrangements set forth in this Order. In the event of any disagreement with respect to such fees and disbursements, such disagreement may be remitted to this Court for determination.

b. paragraph 24 is deleted in its entirety.

3. This Order and all of its provisions are effective as of the CCAA Termination Time.

ISSUED this 8 day of April, 2019


Deputy Prothonotary
AMANDA HAWBOLDT
Deputy Prothonotary