

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

THE HONOURABLE MR.) THURSDAY, THE 4TH DAY
)
JUSTICE KOEHNEN) OF NOVEMBER, 2021

**IN THE MATTER OF *THE BUSINESS CORPORATIONS ACT*,
R.S.O. 1990, C. B.16, AS AMENDED**

**AND IN THE MATTER OF *THE CANADA BUSINESS CORPORATIONS ACT*,
R.S.C., 1985, C. C-44, AS AMENDED**

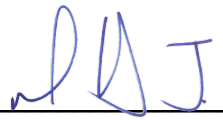
**AND IN THE MATTER OF A WINDING UP OF
PACE SECURITIES CORP., PACE FINANCIAL LIMITED,
PACE INSURANCE BROKERS LIMITED AND
PACE GENERAL PARTNER LIMITED**

**ORDER
(Approval of Fees and Activities)**

THIS MOTION, brought by Ernst & Young Inc. (the “**Liquidator**”) in its capacity as liquidator of the estate and effects of Pace Securities Corp. (“**PSC**”), Pace Financial Limited, Pace Insurance Brokers Limited (“**PIB**”) and Pace General Partner Limited pursuant to the Order of the Honourable Mr. Justice Hailey dated May 14, 2020 (the “**Appointment Order**”), for an order, among other things, approving the Liquidator’s activities as described in the Fifth Report of the Liquidator dated October 19, 2021 (the “**Fifth Report**”), and approving the fees and disbursements of the Liquidator and its counsel to date, as described in the Fifth Report, was heard this day by videoconference via Zoom in Toronto, Ontario.

ON READING the Liquidator’s Notice of Motion and its Fifth Report, and on hearing the submissions of counsel for the Liquidator, and those other parties listed on the Counsel Slip, no one else appearing although duly served with the Liquidator’s Motion Record as appears from the Affidavit of Service of Amy Casella dated October 20, 2021,

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record is hereby validated so that this motion is properly returnable today, and hereby dispenses with further service thereof.
2. **THIS COURT ORDERS** that the Liquidator's activities as described in the Fifth Report, including the proposed guarantee by PSC for the cost of PIB's bankruptcy, are hereby approved.
3. **THIS COURT ORDERS** that the fees and disbursements of the Liquidator and its counsel to date, as described in the Fifth Report, are hereby approved.



**IN THE MATTER OF A WINDING UP OF PACE SECURITIES CORP., PACE
FINANCIAL LIMITED, PACE INSURANCE BROKERS LIMITED AND
PACE GENERAL PARTNER LIMITED**

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

PROCEEDING COMMENCED AT
TORONTO

**ORDER
(APPROVAL OF FEES AND ACTIVITIES)**

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**Lawyers for Ernst & Young Inc., in its capacity as
Liquidator of Pace Securities Corp., Pace Financial
Limited, Pace Insurance Brokers Limited and Pace
General Partner Limited**