

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

THE HONOURABLE MR.

) WEDNESDAY, THE 14TH

)

JUSTICE D.M. BROWN

) DAY OF MAY, 2014

IN THE MATTER OF THE *COMPANIES' CREDITORS  
ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PROPOSED PLAN  
OF COMPROMISE OR ARRANGEMENT WITH RESPECT TO  
GROWTHWORKS CANADIAN FUND LTD.

**STAY EXTENSION AND APPROVAL ORDER**

THIS MOTION, made by GrowthWorks Canadian Fund Ltd. (the "**Applicant**") for an order extending the stay period defined in paragraph 14 of the initial order of the Honourable Justice Newbould made October 1, 2013 in these proceedings, as amended and restated on October 29, 2013 (the "**Stay Period**"), was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Motion Record, including the Notice of Motion and the affidavit of C. Ian Ross sworn on May 9, 2014 (the "**Motion Record**"), the Tenth Report (the "**Tenth Report**") of FTI Consulting Canada Inc., in its capacity as monitor of the Applicant (the "**Monitor**"), and on hearing the submissions of counsel for the Applicant, the Monitor, Allen-Vanguard Corporation, the Offeree Shareholders (as defined in the Seventh Report) and Roseway Capital S.a.r.l. ("**Roseway**"), no one appearing for any other party although duly served as appears from the affidavit of service.

**SERVICE**

1. THIS COURT ORDERS that the time for service of the Motion Record and the Tenth Report is hereby abridged and validated such that this Motion is properly returnable today and hereby dispenses with further service thereof.

**STAY EXTENSION**

2. THIS COURT ORDERS that the Stay Period is hereby extended until and including November 30, 2014.

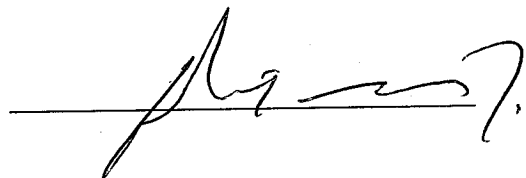
**APPROVAL OF INVESTMENT ADVISOR AGREEMENT**

3. THIS COURT ORDERS that the Investment Advisor Agreement attached Exhibit "A" to the affidavit of C. Ian Ross sworn on the 9<sup>th</sup> of May, 2014 and filed in these proceedings (the "Agreement") is hereby approved, and that the Applicant is authorized and directed to enter into the Agreement and to perform its obligations thereunder.
4. THIS COURT ORDERS that (i) the Agreement cannot be disclaimed by the Applicant or by any representative of the Applicant or having control of the Applicant's business or property, including any interim receiver, receiver, or trustee that may be appointed in respect to the Applicant's business or property, and (ii) the Agreement shall not be affected by any plan of arrangement or compromise filed in these proceedings or by any step taken in any other proceeding, including any receivership or bankruptcy in respect of the Applicant's business or property.
5. THIS COURT ORDERS that Roseway shall be entitled to (i) seek directions from this Court in accordance with section 3.2 of the Agreement, and (ii) receive all payments and reimbursements as set out in the Agreement in full and without discount or compromise, including all fees and expenses provided for therein, and that such payments and reimbursements shall not be compromised, reduced or affected by any plan of arrangement or compromise filed in these proceedings or by any step taken in any other proceeding, including any receivership or bankruptcy in respect of the Applicant's business or property.

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MAY 14 2014

MS

A handwritten signature in black ink, appearing to be 'A. Ross', written over a horizontal line.

IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED AND IN THE MATTER OF A PROPOSED PLAN OF COMPROMISE OR ARRANGEMENT WITH RESPECT TO GROWTHWORKS CANADIAN FUND LTD.

Court File No. CV-13-10279-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(Commercial List)**

Proceeding Commenced at Toronto

**STAY EXTENSION AND APPROVAL  
ORDER**

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