

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

THE HONOURABLE) THURSDAY, THE 19TH DAY OF
MR. JUSTICE D. BROWN) DECEMBER, 2013

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
INDALEX LIMITED, INDALEX HOLDINGS (B.C.) LTD., 6326765 CANADA INC.
and NOVAR INC.

Applicants

ORDER

THIS MOTION made by Morneau Shepell Ltd. ("**Morneau**") as administrator of the Retirement Plan for Executive Employees of Indalex Limited and Associated Companies (the "**Executive Plan**") and the Retirement Plan for Salaried Employees of Indalex Limited and Associated Companies (the "**Salaried Plan**") in the presence of FTI Consulting Canada ULC in its capacity as monitor of the Applicants (the "**Monitor**") pursuant to the Order of Morawetz J. dated April 3, 2009 in these proceedings (the "**Initial Order**") for an order amending the Salaried Plan was heard this day at 330 University Avenue, Toronto, Ontario, no one opposing the motion.

ON READING the Motion Record and Factum of Morneau, and on hearing the submissions of counsel to Morneau, counsel to the Monitor and such other counsel as were present, and on being advised that counsel to Sun Indalex Finance, LLC, counsel to the United Steel Workers, counsel to the group of fourteen members of the Executive Plan represented by Koskie Minsky LLP (the "**Represented Members**"), counsel to George L. Miller, the Chapter 7 Trustee of the bankruptcy estates of IH2, Inc. (f/k/a Indalex Holding Corp.), IH 1, Inc. (f/k/a Indalex Holdings Finance Corp.), IH 3, Inc. (f/k/a Indalex Inc.), IH 4, Inc. (f/k/a Caradon Lebanon, Inc.) and IH 5, Inc. (f/k/a Dolton Aluminum Company, Inc.), and counsel to the Ontario Superintendent of Financial Services were given notice of this Motion;

1. **THIS COURT ORDERS** that the Salaried Plan is amended as follows:

Section 14.03 is amended by adding the following paragraph immediately after paragraph 14.03(3):

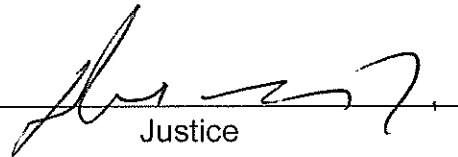
“(4) Notwithstanding the provisions contained in this Section 14.03, in accordance with the settlement agreement in respect of matter number CV-09-8122-00CL approved by the Ontario Superior Court of Justice on December 19, 2013, the following assets of the Fund shall be allocated to Members, Beneficiaries and Spouses, as follows:

- (a) the sum of \$650,000, payable to the Administrator appointed under the Pension Benefits Act of Ontario on behalf of and for deposit into the Fund (the “Settlement Amount”), shall be deposited into the Fund and shall be segregated and applied for the benefit of all Members, Beneficiaries and Spouses other than the seven (7) Members of the Plan who are represented by the United Steelworkers (the “USW Members”); and
- (b) the USW Members shall have no entitlement to or share of the portion of the Fund originating from the Settlement Amount.”

2. **THIS COURT ORDERS** that Morneau is authorized and directed to take all necessary or desirable steps to register this amendment with the Superintendent of Financial Services;

3. **THIS COURT ORDERS** that this Order is granted to Morneau solely in its capacity as the Superintendent of Financial Services-appointed administrator of the Salaried Plan, and nothing herein shall cause Morneau, its successors and assigns, or officers, directors, employees and/or agents, to be deemed or considered in law the sponsor of the Salaried Plan.

4. **THIS COURT ORDERS** that Morneau shall be fully and finally released from any claim with respect to its administration of the Salaried Plan in accordance with this Order.


Justice

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

Court File No: 09-CV-09-8122-00CL

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF
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NOVAR INC.

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

Proceeding commenced at Toronto

ORDER

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