

**SUPERIOR COURT**  
Commercial Division

CANADA  
PROVINCE OF QUEBEC  
DISTRICT OF MONTRÉAL

NO: 500-11-042345-120

DATE: June 28, 2012

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**PRESIDING: THE HONOURABLE MARK SCHRAGER, J.S.C.**

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*IN THE MATTER OF THE PROPOSED PLAN OF COMPROMISE AND  
ARRANGEMENT OF :*

**AVEOS FLEET PERFORMANCE INC. / AVEOS PERFORMANCE  
AÉRONAUTIQUE INC.**

– and –

**AERO TECHNICAL US, INC.**

Insolvent Debtors/Petitioners

– and –

**FTI CONSULTING CANADA INC.**

Monitor

– and –

**WELLS FARGO BANK NATIONAL ASSOCIATION,**  
as Fondé de Pouvoir

– and –

**CRÉDIT SUISSE AG, CAYMAN ISLAND BRANCH,**  
as Fondé de Pouvoir

– and –

**AVEOS HOLDING COMPANY,**

as Fondé de Pouvoir

– and –

**BREOF/BELMONT BAN L.P.**

– and –

**THE ATTORNEY GENERAL OF CANADA**

– and –

**AON HEWITT**, as administrator of the Aveos Fleet  
Performance Inc., pension plans

– and –

**QUEBEC REVENUE AGENCY**

– and –

**CANADA REVENUE AGENCY**

– and –

**REGISTRAR OF THE PERSONAL AND MOVABLE  
REAL RIGHTS REGISTER OF QUEBEC**

– and –

**AAR AIRCRAFT SERVICES INC.**

– and –

**AVIANOR INC.**

– and –

**AVMAX AVIATION SERVICES INC.**

– and –

**DISCOVERY AIR TECHNICAL SERVICES INC.**

– and –

**PREMIER AVIATION OVERHAUL CENTER LTD.**

– and –

**MAYNARDS INDUSTRIES LTD.**

Purchasers/Mis en cause

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**REASONS FOR JUDGMENT**

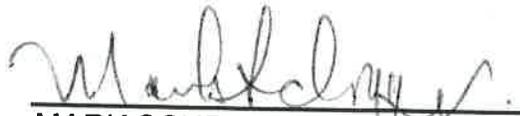
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- [1] **SEEING** the Motion ("Motion") for an Order Authorizing the Sale of Certain Assets of the Petitioners and for Vesting Orders, and the Affidavit and Exhibits;
- [2] **SEEING** the Third Report of the Chief Restructuring Officer ("C.R.O.");
- [3] **SEEING** the Ninth Report of the Monitor;
- [4] **CONSIDERING** Section 36 of the Companies' Creditors Arrangement Act;
- [5] **CONSIDERING** the Divestiture Order by this Court on April 20, 2012;
- [6] **CONSIDERING** the Monitor's approval;
- [7] **CONSIDERING** that despite the efforts of AVEOS and the C.R.O. no offer for the assets in issue comprising the Airframes Division of AVEOS on a going concern basis has been received;
- [8] **CONSIDERING** the consent of the secured lenders;
- [9] **CONSIDERING** the opinion of counsel to the Monitor on the validity of the security of the secured lenders;
- [10] **CONSIDERING** that no enhancement of value or advantage for the creditors could be achieved by pursuing a sales process in bankruptcy;
- [11] **CONSIDERING** that the consideration to be received from the various purchasers appears fair and reasonable;

**FOR THESE REASONS, THE COURT :**

- [12] **GRANTS** the Motion in part and issues the written Order, the original of which is signed and filed in the Court record;

**THE WHOLE WITHOUT COSTS.**

  
MARK SCHRAGER, j.s.c.

**COPIE CONFORME**



Hearing date: June 28, 2012