

IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C-36, Court File No. **CN-16-11358-001**
AS AMENDED
AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF FIRSTONSITE
G.P. INC.

April 21/16
A number of needs of relief are requested.
I am satisfied that FOS is without and
a debt in w/ the meaning of the CCAA. The
DP charge is clearly necessary for the continued
operation of the business and to enable the
sale of the business under the APA to proceed
to a close. I am satisfied with the information
provided by the Monitor that the K&K and J
charge are required under the facts set out
in Grant Trust Products. The administrative
charge is reasonable given the financial
advice charge. The lien charge is somewhat
novel but in my view a positive step to
balance all interests and provide protection to

ONTARIO
SUPERIOR COURT OF JUSTICE
Commercial List

Proceeding commenced at Toronto

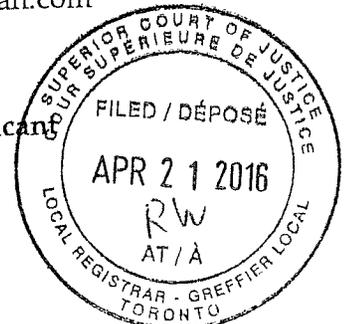
APPLICATION RECORD

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any lien claimant.

The initial order is approved. Appendix A to
the pre-filing report of the proposed receiver is
to be sealed. BDC & BDC Capital do not oppose
the relief sought today. *Just J.*

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

AND IN THE MATTER OF A PLAN OF COMPROMISE OR
ARRANGEMENT OF FIRSTONSITE G.P. INC.

Applicant

**Unofficial Transcript of the Endorsement of Justice Newbould,
dated April 21, 2016**

April 21, 2016

A number of **heads** of relief are requested. I am satisfied that FOS is insolvent and a debtor within the meaning of the CCAA. The **DIP** charge is clearly necessary for the continued operation of the business and to enable the sale of the business under the APA to proceed to a close. I am satisfied with the information provided by the Monitor that the **KERP** and its charge are required under the tests set out in Grant Forest Products. The administrative charge is reasonable, as is the financial advisor charge. The liens charge is somewhat novel but in my view a positive step to balance all interests and provide protection to any lien claimant.

The initial order is approved. Appendix A to **pre-filing** reports of the proposed monitor is to be sealed. BDC & BDC Capital do not oppose the relief sought today.

(Signed Original)