

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE

)

TUESDAY, THE 17TH

JUSTICE OSBORNE

)

DAY OF SEPTEMBER, 2024

)

B E T W E E N:

THE TORONTO DOMINION BANK

Applicant

- and -

**BUCHH HOLDING INC., 2371561 ONTARIO INC., BRITMAN SPECIALTY
PRODUCTS INC., ROTALEC INTERNATIONAL INC. AND ROTALEC
CANADA INC.**

Respondents

**APPLICATION UNDER SUBSECTION 243(1) OF THE *BANKRUPTCY AND
INSOLVENCY ACT*, R.S.C. 1985, c. B-3, AS AMENDED AND SECTION 101 OF
THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, c. C.43, AS AMENDED**

**ANCILLARY ORDER
(Distribution & Ancillary Relief)**

THIS MOTION made by Richter Inc. in its capacity as the Court-appointed receiver (in such capacity, the “**Receiver**”), without security, of all of the assets, undertakings and properties of each of Buchh Holding Inc. (“**Buchh**”), Britman Specialty Products Inc., Rotalec International Inc. and Rotalec Canada Inc. (collectively the “**Debtors**”) acquired for, or used in relation to, a business carried on by the Debtors, including all proceeds thereof (collectively, the “**Property**”), which Property includes, without limitation, the shares held by

Buchh in 2371561 Ontario Inc. (the “**Shares**”), was heard this heard this day by way of judicial teleconference via Zoom.

ON READING the Notice of Motion and the first report of the Receiver dated September 9, 2024 (the “**First Report**”) and the appendices thereto, as well as the Supplemental Report of the Receiver dated September 17, 2024 (the “**Supplemental Report**”) and the appendices thereto, and on hearing the submissions of counsel for the Receiver, and those other parties listed on the Counsel Slip, no one else appearing for any other person on the service list, although duly served, as appears from the affidavits of service of Eliane Dupere-Tremblay sworn September 10, 2024 and of Connie Deng sworn September 10, 2024:

REPORT AND ACTIVITIES OF THE RECEIVER

1. THIS COURT ORDERS that the First Report and the Supplemental Report, and the actions, conduct and activities of the Receiver described therein, be and are hereby approved, provided, however, that only the Receiver, in its personal capacity only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approval.

INTERIM STATEMENT OF RECEIPTS AND DISBURSEMENTS

2. THIS COURT ORDERS that the Receiver’s interim statement of receipts and disbursements for the period from August 1, 2024 to September 1, 2024, as set out in the First Report, be and is hereby approved.

FEES AND DISBURSEMENTS

3. THIS COURT ORDERS that the fees and disbursements of the Interim Receiver (as defined in the First Report) and the Receiver for the period from July 12, 2024 to August 16, 2024 in the total amount of \$197,361.10, and of the Receiver's legal counsel, Fasken Martineau DuMoulin LLP, for the period from July 29, 2023 to August 31, 2024 in the total amount of \$41,321.45, as set out in the First Report and in Appendices "I" and "J" thereto, be and are hereby approved.

INTERIM DISTRIBUTION

4. THIS COURT ORDERS that the Receiver be and is hereby authorized to distribute to The Toronto-Dominion Bank (the "**Bank**"), or as it may in writing direct, (a) the amount of \$315,000 in partial repayment of the secured indebtedness owed by the Debtor to the Bank; and (b) such further amounts as the Receiver may determine from time to time are available for distribution to the Bank, without further Order of the Court, provided the aggregate distributions to the Bank do not exceed the secured indebtedness owed to the Bank by the Debtors (collectively, the "**Distribution**").

5. THIS COURT ORDERS that, notwithstanding:

- (a) the pendency of these proceedings;
- (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) (the "**BIA**") in respect of any Debtor or any bankruptcy order issued pursuant to any such applications;

- (c) the filing of any assignments in bankruptcy made or deemed made in respect of any Debtor pursuant to the BIA;
- (d) the provisions of any federal or provincial statutes, including any such provisions pertaining to fraudulent preferences, assignments, fraudulent conveyances, transfers at undervalue, other reviewable transactions, or oppressive or unfairly prejudicial conduct,

the Distribution to the Bank pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Debtors and shall not be void or voidable by creditors of the Debtors, as applicable, nor shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the BIA or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

SEALING PROVISION

6. THIS COURT ORDERS that Confidential Appendix “G” to the First Report is hereby sealed and shall not form part of the public record, subject to further order of this Court sought on not less than seven (7) days notice to the the Receiver, provided it has not been discharged.

GENERAL

7. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

8. THIS COURT ORDER that this Order is effective from the date this it is made and is enforceable without any need for entry and filing.

THE TORONTO DOMINION BANK

BUCHH HOLDING INC., 2371561 ONTARIO INC., BRITMAN
SPECIALTY PRODUCTS INC., ROTALEC INTERNATIONAL
INC. AND ROTALEC CANADA INC.

Applicant

Respondents

Court File No. CV-24-00723986-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

**Proceeding commenced at
Toronto**

**ANCILLARY ORDER
(DISTRIBUTION & ANCILLARY RELIEF)**

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