

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE) TUESDAY, THE 10TH
JUSTICE MORAWETZ)
DAY OF DECEMBER, 2013

IN THE MATTER OF AN APPLICATION PURSUANT
TO RULE 14.05(2) OF THE ONTARIO *RULES OF CIVIL PROCEDURE*, R.R.O. 1990,
Reg. 194 AND SECTION 35 OF THE *PARTNERSHIPS ACT*, R.S.O. 1990, c. P.5

IN THE MATTER OF AN APPLICATION PURSUANT TO
SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.R.O. 1990, c. C. 43

B E T W E E N:

JAMES HAGGERTY HARRIS

Applicant

- and -

BELMONT DYNAMIC GROWTH FUND,
an Ontario limited partnership

Respondent

O R D E R

THIS MOTION, made by the Receiver of Belmont Dynamic Growth Fund (the "Belmont Fund"), for an order approving the terms of the proposed settlement (the "Vontobel Settlement") between the Belmont Fund and Vontobel Holdings AG ("Vontobel"), as described in the Seventh Report of the Receiver, was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Notice of Motion, the Second Report of the Receiver, the Supplement to the Second Report, the Third Report of the Receiver, the Supplement to the Third Report, the Responding Materials of National Bank of Canada and National

Bank of Canada (Global) Limited c/o National Bank of Canada now known as Innocap Global Investment Management Ltd. ("Innocap"), the responding materials of Omniscope Advisors Inc. and Daniel Nead ("Omniscope"), and on hearing the submissions of counsel for the Receiver, Innocap, the Applicants and _____ and on being advised that notice has been provided to the Service List:

1. THIS COURT ORDERS AND DECLARES that the Vontobel Settlement, as described in the Seventh Report of the Receiver, is hereby approved pursuant to section 249(2) of the *Business Corporations Act*, R.S.O. 1990, c. B.16, as amended. The Receiver is hereby authorized on behalf of the Belmont Fund to execute the Minutes of Settlement substantially in the form attached as Appendix K to the Receiver's Seventh Report and is further authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Vontobel Settlement.

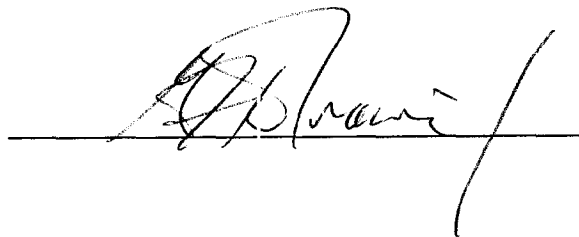
2. THIS COURT ORDERS AND DECLARES that the Vontobel Settlement is, for all stakeholders, a fair and reasonable resolution of the proposed derivative action outlined in paragraph 1(f) of the Cross-Application in Court File No. CV-09-8227-00CL.

3. THIS COURT ORDERS that the Belmont Dynamic Segregated Portfolio of Belmont SPC (the "Segregated Portfolio") shall make distributions in accordance with the Minutes of Settlement and that any distributions made from the Segregated Portfolio to the Belmont Fund as a non-voting participating shareholder of Class A shares ("Shareholder") in the Segregated Portfolio or otherwise in connection with its interest in the Segregated Portfolio, shall be paid to the Receiver.

4. THIS COURT ORDERS that provided the Segregated Portfolio carries out its obligations as outlined in the Vontobel Settlement, the Segregated Portfolio shall incur no liability whatsoever to the parties of the Vontobel Settlement or any other person as a result of the Segregated Portfolio carrying out of and making the distributions

provided for in the Vontobel Settlement and this Order, save and except for any gross negligence or wilful misconduct on its part.

5. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada, the United States, Switzerland or Cayman Islands 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.

A handwritten signature in black ink, appearing to read "J. Brown", is written over a horizontal line.

J. Brown
Clerk of the Court
Ontario Court of Justice

DEC 11 2013

A small, stylized handwritten mark or signature, possibly initials, located below the date stamp.

JAMES HAGGERTY HARRIS

Applicant

and

BELMONT DYNAMIC GROWTH
FUND, an Ontario limited partnership
Respondent

Court File No: 09-8302-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE**

Proceeding commenced at Toronto

ORDER

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