

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)



THE HONOURABLE REGIONAL)
SENIOR JUSTICE MORAWETZ)
)

FRIDAY, THE 18th
DAY OF NOVEMBER, 2016

IN THE MATTER OF MAPLE BANK GmbH

AND IN THE MATTER OF THE *WINDING-UP AND RESTRUCTURING ACT*,
R.S.C. 1985, C.W-11, AS AMENDED

AND IN THE MATTER OF THE *BANK ACT*, S.C. 1991, C.46, AS AMENDED

BETWEEN:

ATTORNEY GENERAL OF CANADA

Applicant

and

MAPLE BANK GmbH

Respondent

INTERIM DISTRIBUTION ORDER

THIS MOTION, made by KPMG Inc. (“KPMG”), in its capacity as the Court-appointed Liquidator (the “**Liquidator**”) pursuant to the *Winding-Up and Restructuring Act*, R.S.C. 1985, c. W-11, as amended (“**WURA**”) of the business in Canada (the “**Business**”) of Maple Bank GmbH (“**Maple Bank**”) and its assets as defined in section 618 of the *Bank Act*, S.C. 1991, C.46, as amended (the “**Bank Act**”) for an order

approving the conversion of the (i.) amounts held by the Liquidator to be distributed as part of an anticipated future distribution to the Association of German Banks' Deposit Protection Fund / the Compensation Scheme of German Private Banks (the "GDPF"); and / or (ii.) amounts held by the Liquidator to be distributed as part of an anticipated future distribution of the Estimated Surplus (as defined in the Ninth Report) to the German Insolvency Administrator (the "GIA"), from Canadian dollars to Euros, or alternatively approving the purchase of a derivative financial product that will hedge the foreign exchange risk ("FX Risk") for the GDPF and / or the GIA, subject, in each case, to the approval of the GDPF or the GIA, respectively, and in such parties proportionate sole cost and risk;

was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Ninth Report, on being advised that the GIA consents to this Order, and on hearing the submissions of counsel for the Liquidator, counsel for the GIA, counsel for Radius Financial Inc., counsel for Don Scott, counsel for Paul Lishman and no one else appearing although served as evidenced by the Affidavit of Frances Dunne sworn November 17, 2016, filed,

1. **THIS COURT ORDERS** that the conversion of the amounts held by the Liquidator to be distributed as part of an anticipated future distribution to the GDPF and / or to the GIA in respect of the Estimated Surplus, or alternatively the purchase of a derivative financial product that will hedge the FX Risk for the GDPF and / or the GIA is hereby approved, subject, in each case, to the approval of the GDPF or the GIA, respectively, and the cost and risk of such conversion or hedge shall be borne by the GIA and the GDPF according to their respective amounts.
2. **THIS COURT ORDERS**, that the balance of relief as set out in the Notice of Motion is hereby adjourned to Friday November 25, 2016 at 9:30 a.m. before this Court.
3. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada, the United States, the Republic of Germany, including the assistance of the Amtsgericht Frankfurt am Main [Insolvency Court]

to give effect to this Order and to assist the Liquidator 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 Liquidator, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Liquidator and its agents in carrying out the terms of this Order.

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

ENTERED AT / INSCRIT A TORONTO
ON / BOOK NO:
LE / DANS LE REGISTRE NO:

NOV 18 2016

PER / PAR: Handwritten initials, possibly "ml", in black ink.

ONTARIO

**SUPERIOR COURT OF JUSTICE
[COMMERCIAL LIST]**

(PROCEEDING COMMENCED AT TORONTO, ONTARIO)

INTERIM DISTRIBUTION ORDER

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Lawyers for KPMG Inc. in its capacity as the Court-appointed
Liquidator of the business in Canada of Maple Bank GmbH
and its assets as defined in section 618 of the *Bank Act*.