VANCOUVER
JUN 17 2025 C
REGISTRY

No. S-237354
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

ROYAL BANK OF CANADA

PLAINTIFF

AND:

TEBO MILL INSTALLATIONS INC., TEBO MILL CONSTRUCTION INC., ALGON HOLDINGS INC., FRASERVIEW FABRICATION AND MACHINING INC., PTOLEMYTECH CONSULTANTS INC., ALANKARA KHARA, and JYOTI KHARA

DEFENDANTS

IN THE SUPREME COURT OF BRITISH COLUMBIA
IN BANKRUPTCY AND INSOLVENCY
IN THE MATTER OF THE RECEIVERSHIP OF
TEBO MILL INSTALLATIONS INC., TEBO MILL CONSTRUCTIN INC., ALGON HOLDINGS INC., FRASERVIEW FABRICATION AND MACHINING INC., PTOLEMYTECH CONSULTANTS INC.

REQUISITION – GENERAL

Filed by: KPMG INC., by Poulsen & Company Law Corporation

REQUIRED:

1. Please file the Receiver's Discharge Certificate (see attached)

2. The Receiver's Discharge Certificate is filed pursuant to the Order of Justice Stephens made July 25, 2024 and entered on July 30, 2024 (see attached copy of the Order of Justice Stephens). Paragraph 5 of the Order which states "….upon the Receiver filing a certificate certifying that it has completed the remaining outstanding activities…" "the Receiver shall be discharge as Receiver…"

Dated: June 17, 2025

J. Poulsen

Signature of
[ ] Filing Party
[X] Lawyer for Filing Party
JEF POULSEN

Solicitor for Filing Party

Jef Poulsen
Poulsen & Company
Barristers & Solicitors
1800 – 999 West Hastings Street
Vancouver, B.C. V6C 2W2
Tel: 604-681-0123
Email: contact@poulsenlaw.com

COURT FILE NUMBER	S-237354	Clerk's Stamp
COURT	SUPREME COURT OF BRITISH COLUMBIA	
JUDICIAL CENTRE	VANCOUVER	
PLAINTIFF	ROYAL BANK OF CANADA	
DEFENDANT	TEBO MILL INSTALLATIONS INC., TEBO MILL CONSTRUCTION INC., ALGON HOLDINGS INC., FRASERVIEW FABRICATION AND MACHINING INC., PTOLEMYTECH CONSULTANTS INC., ALANKARA KHARA, and JYOTI KHARA	
DOCUMENT	**RECEIVER'S DISCHARGE CERTIFICATE**	
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	Poulsen & Company Suite 1800, 999 West Hastings Street Vancouver, British Columbia V6C 2W2 Attention: Jef Poulsen P: 604.681.0123 E: jpoulsen@poulsenlaw.com	

RECITALS

A. Pursuant to an Order of the Honourable Justice Stephens of the Supreme Court of British Columbia, Judicial District of Vancouver (the "**Court**") dated May 2, 2024, KPMG Inc. was appointed as the receiver and manager (the "**Receiver**") of all the assets, undertakings and properties (collectively, the "**Properties**") of Tebo Mill Installations Inc.("**TMI**"), Tebo Mill Construction Inc. ("**TMC**"), Algon Holdings Inc. ("**Algon**"), Ptolemytech Consultants Inc. ("**Ptolemytech**"), Fraserview Fabrication and Machining Inc. ("**FFM**"), (collectively, the "**TEBO Group**" or the "**Companies**").

B. Pursuant to Order of the Court, dated July 25, 2024 (the "**Sale Approval, Consolidation and Discharge Order**"), the Court provided for the discharge of the Receiver, upon the filing of this certificate, by the Receiver, confirming that all remaining activities (the "**Remaining Activities**") as contemplated in the Receiver's first and final report dated July 22, 2024 (the "**First and Final Report**"), are completed.

C. Unless otherwise indicated herein, capitalized terms have the meanings set out in the Sale Approval, Consolidation and Discharge Order.

THE RECEIVER CERTIFIES the following:

1. The Receiver has completed all Remaining Activities set out in the First and Final Report.

2. This Certificate was delivered by the Receiver on May 21, 2025.

KPMG INC., in its capacity as Receiver of the Properties of Tebo Mill Installations Inc., Tebo Mill Construction Inc., Algon Holdings Inc., Ptolemytech Consultants Inc., Fraserview Fabrication and Machining Inc., and not in its personal capacity.

Per: _____

Name: Huey Lee, LIT

Title: Senior Vice President

SUPREME COURT
OF BRITISH COLUMBIA
VANCOUVER REGISTRY
JUL 30 2024
ENTERED

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ORDER MADE AFTER APPLICATION

DISCHARGE ORDER

BEFORE THE HONOURABLE JUSTICE STEPHENS) JULY 25, 2024

THE APPLICATION of KPMG Inc.], in its capacity as Court-appointed Receiver and Manager (the "Receiver") of the assets, undertakings and properties of Tebo Mill Installations Inc., Tebo Mill Construction Inc., Algon Holdings Inc., Fraserview Fabrication and Machining Inc., and Ptolemytech Consultants Inc. (the "Debtors") coming on for hearing at Vancouver, British Columbia, on the 25th day of July, 2024; AND ON HEARING Jef Poulsen, counsel for the

Receiver, and those other counsel listed on Schedule "A" hereto; AND UPON READING the material filed, including the Report of the Receiver dated July 22, 2024 (the "Report");

THIS COURT ORDERS AND DECLARES THAT:

1. The time for service of the Notice of Application filed July 23, 2024 and supporting materials is hereby abridged such that the Notice of Application is properly returnable today and any further service thereof is hereby dispensed with.

2. The activities of the Receiver, as set out in the Report, are hereby approved, and the Receiver's proposed realization strategy whereby the remaining assets of the Debtors be auctioned for sale by Able Auctioneers with a net minimum guarantee of $240,000.00 is hereby approved, and the Receiver is authorized to enter into such an agreement with Able Auctioneers.

3. The fees and disbursements of the Receiver and its counsel, as set out in the Report and the Affidavit #1 of Jef Poulsen and the Affidavit #1 of Huey Lee, are hereby approved, and the estimated fees and disbursements of the Receiver and its counsel to complete this matter as set out in the Report are approved, but the payment of the Receiver's fees in priority to the deemed trust claim of Canada Revenue Agency is limited to the amount of $114, 101.00. [2]

4. The Receiver shall pay all funds remaining in its hands in accordance with the Estimated Final Statement of Receipts and Disbursements as set out in the Report, with such adjustments as necessary to be made by the Receiver once the final receipts have been conclusively determined by the Receiver.

5. Upon payment of the amounts set out in paragraph 4 hereof and upon the Receiver filing a certificate certifying that it has completed the remaining outstanding activities described in the Report , the Receiver shall be discharged as Receiver of the assets, undertaking and property of the Debtors, provided that notwithstanding its discharge herein: (a) the Receiver shall remain Receiver for the performance of such incidental duties as may be required to complete the administration of the receivership herein; and (b) the Receiver shall continue to have the benefit of the provisions of all Orders made in this proceeding, including all approvals, protections and stays of proceedings in favour of KPMG Inc. in its capacity as Receiver.

6. KPMG Inc., in its capacity as Receiver, shall incur no liability or obligation as a result of its appointment or the carrying out of the provisions of any order made in these proceedings, save and except:

(a) any gross negligence or wilful misconduct on its part; or
(b) amounts in respect of obligations imposed specifically on receivers by applicable legislation.

Nothing in this Order shall derogate from the protections afforded KPMG Inc., in its capacity as Receiver, by section 14.06 of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c.B-3, as amended (the "BIA"), or by any other applicable legislation.

7. Notwithstanding any provision herein, this Order shall not affect any person to whom notice of these proceedings was not delivered as required by the *Bankruptcy and Insolvency Act* and regulations thereto, any other applicable enactment or any other Order of this Court.

8. The Receiver is authorized to administer the receivership of the Debtors on a consolidated basis as described in the Report.

9. The Receiver may apply to this Court for advice and directions in relation to this Order and any related matters.

10. Endorsement of this Order by counsel appearing, other than counsel for the Receiver, is hereby dispensed with.

THE FOLLOWING PARTIES APPROVE THE FORM OF THIS ORDER AND CONSENT TO EACH OF THE ORDERS, IF ANY, THAT ARE INDICATED ABOVE AS BEING BY CONSENT:

Jef Poulsen

Signature of
☐ Party ☑ Lawyer for the Receiver
JEF POULSEN

Jef Poulsen

BY THE COURT

REGISTRAR

CHECKED

SCHEDULE "A"

LIST OF COUNSEL

Name of Counsel	Party Represented
Jordan Schultz, Dentons Canada LLP	Royal Bank of Canada
Andrea Glen, Attorney General of British Columbia	Attorney General of British Columbia
Kibben Jackson, Fasken Martineau DuMoulin LLP	Crowe MacKay & Company Ltd., CCAA Monitor

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DISCHARGE ORDER

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