

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)



THE HONOURABLE REGIONAL
SENIOR JUSTICE MORAWETZ

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WEDNESDAY, THE 13TH DAY
OF DECEMBER, 2017

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

THIRD 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:

- (a) abridging the time for service of the Notice of Motion and the Motion Record herein, if required, and validating service so that the Motion is properly returnable on the proposed date and dispensing with the requirement for any further service thereof;
- (b) approving the Thirteenth Report of the Liquidator (the “**Thirteenth Report**”) and the activities of the Liquidator as set out in the Thirteenth Report and related Confidential Supplement;
- (c) authorizing and directing the Liquidator to make a partial distribution in the amount of CAD \$ 5 million and € 3,550,812.18 to the GIA (as defined below) of a portion of the estimated surplus of funds, which have been realized by the Liquidator from the liquidation and/or sale of the Assets and the Business of the Toronto Branch (the “**Third Interim Distribution**”), on, or after December 19, 2017 (the “**Distribution Date**”);
- (d) approving the notice to creditors of the Toronto Branch published in the National Edition of the *Globe and Mail* and International Edition of *The Financial Times* on December 8, 2017 giving notice of the Third Interim Distribution by the Distribution Date substantially in the form of the notice attached as Schedule “A”, hereto (the “**Distribution Notice**”);
- (e) approving the Receipts and Disbursements (“**R&D**”) for the Toronto Branch for the period from September 1, 2017 to October 31, 2017;
- (f) sealing from the public record the Confidential Supplement to the Thirteenth Report, as containing certain commercially-sensitive and confidential information and documents;
- (g) such further relief as may be required in the circumstances and which this Court deems as just and equitable,

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

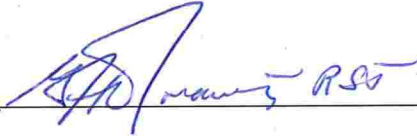
ON READING the Thirteenth Report and Confidential Supplement, and on hearing the submissions of counsel for the Liquidator, counsel for the German Insolvency Administrator of Maple Bank, and such other parties who were in attendance and no one else appearing although served as evidenced by the Affidavit of Service of Marie Pacheco, filed,

1. **THIS COURT ORDERS** that all defined terms used herein, not otherwise defined shall have the meaning attributed to them in the Thirteenth Report.
2. **THIS COURT ORDERS** that the time for service of the Notice of Motion and Motion Record is validated so that the Motion is properly returnable today and hereby dispenses with further service thereof, including without limitation, any prescribed notice requirements under the *WURA*.
3. **THIS COURT ORDERS** that the Thirteenth Report and the activities of the Liquidator as set out in the Thirteenth Report and related Confidential Supplement, be and are hereby approved.
4. **THIS COURT ORDERS** that the Liquidator is hereby authorized and directed to make the Third Interim Distribution, on, or after the Distribution Date.
5. **THIS COURT ORDERS** that the Distribution Notice be and is hereby approved, *nunc pro tunc*.
6. **THIS COURT ORDERS** that the R&D for the Toronto Branch for the period from September 1, 2017 to October 31, 2017 be and is hereby approved.
7. **THIS COURT ORDERS** that the Confidential Supplement to the Thirteenth Report shall be and is hereby sealed, kept confidential and shall not form part of the public record pending further Order of this Court.

General

8. **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.



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

DEC 13 2017

PER / PAR:



Schedule "A"

**NOTICE TO CREDITORS
of MAPLE BANK GmbH, TORONTO BRANCH
(also known as Maple Bank – Toronto Branch)
(hereinafter referred to as "Maple Bank")**

**RE: NOTICE OF DISTRIBUTION FOR MAPLE BANK PURSUANT TO THE
WINDING-UP AND RESTRUCTURING ACT (the "WURA")**

PLEASE TAKE NOTICE that this notice is being published in order to give notice that on December 13, 2017, KPMG Inc., in its capacity as a court appointed liquidator (the "**Liquidator**") of the business in Canada of Maple Bank and its related assets, will be requesting an order from the Ontario Superior Court of Justice (Commercial List) to approve a distribution by the Liquidator to the German Insolvency Administrator on or after December 19, 2017, in respect of a portion of the estimated surplus of funds, which have been realized from the liquidation and/or sale of the assets and the business in Canada of Maple Bank by the Liquidator.

DATED at Toronto this 8th day of December, 2017.

KPMG Inc., in its capacity as Court-appointed
Liquidator of the business in Canada of
Maple Bank GmbH, (Toronto Branch)
and its related assets
Bay Adelaide Centre
333 Bay Street, Suite 4600
Toronto, ON M5H 2S5, Canada

Attention: Nick Brearton
email: nbrearton@kpmg.ca
Fax: (416) 777-3364

IN THE MATTER OF MAPLE BANK GmbH
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ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

PROCEEDING COMMENCED AT TORONTO

THIRD INTERIM DISTRIBUTION ORDER

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business in Canada of Maple Bank GmbH