

SUPERIOR COURT
(Commercial Division)

CANADA
PROVINCE OF QUÉBEC
DISTRICT OF MONTRÉAL

No. 500-11-054451-188

DATE: May 4, 2018

PRESIDING : **REGISTRAIRE: ME CHANTAL FLAMAND**

IN THE MATTER OF THE BANKRUPTCY OF:

TRANSACTIONS EXCEL INC.

Debtor

-and-

TRADETECH MARKETS LIMITED

Petitioner

-and-

KPMG INC.

Receiver

ORDER APPOINTING AN INTERIM RECEIVER
(Section 46 of the *Bankruptcy and Insolvency Act*)

- [1] **ON READING** the Petitioner's *Motion for Special Mode of Service by Way of E-mail and Appointment of an Interim Receiver* (the "**Motion**") pursuant to Section 46 of the *Bankruptcy and Insolvency Act* (the "**BIA**"), the affidavit and the exhibits in support thereof;
- [2] **SEEING** the submissions of Petitioner's attorneys;

- [3] **SEEING** that it is appropriate to appoint an interim receiver to safeguard the Accounts (such as defined herein);

WHEREFORE THE COURT:

- [4] **GRANTS** the Motion;

SERVICE

- [5] **AUTHORIZES** the service of the Petition in Bankruptcy (produced as Exhibit R-1) and the present order by way of e-mail upon Serge Lacroix at the following address slacroix57@hotmail.com or through Serge Lacroix's linkedin profile; *(or any other personal emails)*

APPOINTMENT

- [6] **APPOINTS** KPMG Inc., through its representative, Mr. Maxime Codere, C.P.A., C.A., C.I.R.P., L.I.T., as interim receiver (the "**Receiver**") to the assets of Transactions Excel Inc. (the "**Debtor**"), until one of the following events comes to pass:
- (a) the appointment of the Receiver as trustee in bankruptcy to the estate of the Debtor; or
 - (b) the issuance of any other order by the Court terminating the mandate of the Receiver.
- [7] **DECLARES** that the appointment of the Receiver and its effects shall survive the filing by the Debtor of a notice of intention to make a proposal or of a proposal pursuant to the terms of the Bankruptcy and Insolvency Act, the issuance of an initial order in regard of the Debtor pursuant to the terms of the Companies Creditors Arrangements Act or the bankruptcy of the Debtor, unless the Court orders otherwise.
- [8] **ORDERS**, save with the written consent of the Receiver, the Debtor (as well as its representatives, employees, agents and proxies) not to dispose, alienate, encumber, deal, withdraw or otherwise transact in any manner whatsoever the funds held in any bank accounts at the Royal Bank of Canada ("**RBC**") including, but not limited to, the following accounts number: 00001-1023746, 05341-1019702, 05341-1033653, 05431-4005187, 05431-4005211, 00001-1083492, 00001-4013116, 00001-4030656 and 00730119908-001 (the "**Accounts**");
- [9] **GRANTS** to the Receiver all the powers necessary (i) to notify RBC of the present order and (ii) to make sure that the Debtor complies with the terms of the present order and does not transact in any manner whatsoever on the Accounts without the written consent of the Receiver;

- [10] **ORDERS** the Debtor, its directors, officers, employees, agents and representatives to cooperate with the Receiver in the exercise of the powers that are granted pursuant to the terms of the order.
- [11] **DECLARES** that nothing herein contained shall require the Receiver to occupy or to take control, or to otherwise manage all or any part of the assets of the Debtor. The Receiver shall not, as a result of this order, be deemed to be in possession of any of the assets of the Debtor.
- [12] **DECLARES** that any interested person may apply to this Court to vary or rescind the present order or seek other relief upon five (5) days notice to the Receiver, the Petitioner and any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order;
- [13] **ORDERS** the provisional execution of the present Order notwithstanding any appeal and without the requirement to provide any security or provision for costs whatsoever.

THE WHOLE without costs.

(5) **REGISTRAIRE: ME CHANTAL FLAMAND**

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REGISTRAIRE