

ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)

THE HONOURABLE MR. ) THURSDAY, THE 19<sup>TH</sup> DAY  
 )  
JUSTICE D.M. BROWN ) OF DECEMBER, 2013

IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT,  
R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF  
INDALEX LIMITED  
INDALEX HOLDINGS (B.C.) LTD.  
6326765 CANADA INC. and  
NOVAR INC.

ORDER  
(Re: Discharge of Directors' Charge)

THIS MOTION, made by FTI Consulting Canada ULC, the Court-appointed Monitor (the "Monitor") of Indalex Limited, Indalex Holdings (B.C.) Ltd., 6326765 Canada Inc. and Novar Inc. (the "Applicants"), for an Order: (a) declaring that none of the D&O Claims filed with the Monitor are claims for which the Applicants are required to indemnify their directors and officers pursuant to paragraph 21 of the Amended Amended and Restated Initial Order of the Honourable Mr. Justice Morawetz dated May 12, 2009 (the "Initial Order"); and (b) terminating, discharging and releasing the Directors' Charge, was heard this day at 330 University Avenue, Toronto, Ontario.

**ON READING** the Motion Record of the Monitor, including the Twenty-First Report of the Monitor dated June 21, 2013, Twenty-Third Report of the Monitor dated November 22, 2013 (the "**Twenty-Third Report**") and the Motion Record and Factum of the Monitor dated October 14, 2010, and on hearing the submissions of counsel to the Monitor and such other counsel as were present, and on being advised that the Service List (including all D&O Claimants and counsel to the directors and officers) was served with the Motion Record herein;

**AND WHEREAS** the group of fourteen members of the Retirement Plan for Executive Employees of Indalex Limited and Associated Companies who are represented in these proceedings by Koskie Minsky LLP (the "**Retired Executives**") and the United Steelworkers (the "**USW**") have agreed, pursuant to the Settlement Agreement dated September 13, 2013, entered into by Sun Indalex Finance, LLC, Morneau Shepell Ltd. as administrator of the Retirement Plan for Executive Employees of Indalex Limited and Associated Companies and the Retirement Plan for Salaried Employees of Indalex Limited and Associated Companies, the USW, George L. Miller in his capacity as Chapter 7 Trustee of the bankruptcy estates of IH 2, Inc. (f/k/a Indalex Holding Corp.), IH 1, Inc. (f/k/a Indalex Holdings Finance Corp.), IH 3, Inc. (f/k/a Indalex Inc.), IH 4, Inc. (f/k/a Caradon Lebanon, Inc.) and IH 5, Inc. (f/k/a Dolton Aluminum Company, Inc.), the Retired Executives, and the Ontario Superintendent of Financial Services included in the Motion Record herein (the "**Settlement Agreement**"), to withdraw the claims they filed in response to the D&O Claims Process approved by the Order of Justice Morawetz dated July 30, 2009;

**AND WHEREAS** the Retired Executives and the USW have further agreed that each of them shall have no right to file or refile any claim in the D&O Claims Process;

**AND WHEREAS** the parties to the Settlement Agreement have consented to the issuance of an order granting the Monitor's motion returnable November 10, 2010:

#### **DEFINED TERMS**

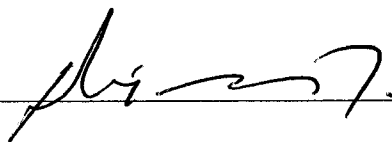
1. **THIS COURT ORDERS** that any defined terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Claims Procedure Order of the Honourable Mr. Justice Morawetz dated July 30, 2009.

D&O CLAIMS

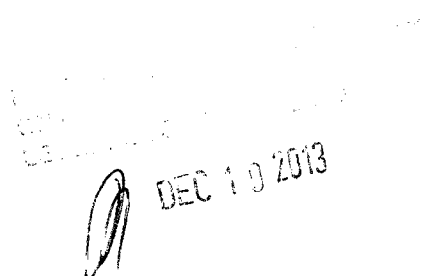
2. **THIS COURT ORDERS AND DECLARES** that none of the D&O Claims received by the Monitor as set forth in the Proofs of D&O Claims attached as Exhibits to the Affidavit of Kaitlin Brown sworn October 13, 2010, filed, (other than the D&O Claim filed by the Retired Executives and the draft D&O Claim filed by the USW, which are being withdrawn in accordance with the Settlement Agreement) are claims for which the Applicants are required to indemnify their directors and officers pursuant to paragraph 21 of the Initial Order.

DIRECTORS' CHARGE

3. **THIS COURT ORDERS** that the Directors' Charge (as defined in and created by paragraph 22 of the Initial Order) shall be terminated, discharged and released upon the Monitor's filing with the Ontario Superior Court of Justice (Commercial List) of a certificate certifying, among other things, that (a) all distributions under the Settlement Agreement have been made; and (b) any and all matters that may be incidental to the termination of the CCAA Proceedings have been completed.



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



A faint, circular stamp is visible in the lower-left quadrant. It contains the date "DEC 19 2013" and a handwritten signature or initials.

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

Court File No: 09-CV-09-8122-00CL

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF  
INDALEX LIMITED, INDALEX HOLDINGS (B.C.) LTD. 6326765 CANADA INC. and  
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**ONTARIO  
SUPERIOR COURT OF JUSTICE**

Proceeding commenced at Toronto

**ORDER  
(Re: Discharge of Directors' Charge)**

**STIKEMAN ELLIOTT LLP**  
Barristers & Solicitors  
5300 Commerce Court West  
199 Bay Street  
Toronto, Canada M5L 1B9

**Ashley John Taylor** LSUC#: 39932E  
Tel: (416) 869-5236

**Yannick Katirai** LSUC#: 62234K  
Tel: (416) 869-5556  
Fax: (416) 947-0866

Lawyers for the Monitor