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From: Koehnen, Mr. Justice Markus (SCJ) <Markus.Koehnen@scj-csj.ca>

Date: Fri, Feb 12, 2021 at 4:53 PM

Subject: Re: In the Matter of the Proposal of S.K. Bernstein Holdings Inc. - 31-2648369

To: Choi, Peter <peter.choi@nortonrosefulbright.com>, Stam, Jennifer <jennifer.stam@nortonrosefulbright.com>, rahn.dodick@dodick.ca <rahn.dodick@dodick.ca>, JUS-G-MAG-CSD-Toronto-SCJ Commercial List <MAG.CSD.To.SCJCom@ontario.ca>, Bianchi, Gianni <gianni.bianchi@nortonrosefulbright.com>

Cc: Parent, Katie <katie.parent@nortonrosefulbright.com>

Email Endorsement

I attached a signed order arising out of today's motion. The order approves a proposal to creditors. All creditors have approved the proposal. The proposal provides releases to third parties. The third parties in question are the debtor and entities associated with him. Third-party releases are appropriate where they are necessary and essential to the restructuring, the claims released are rationally related to the purpose of the plan, the plan cannot succeed without the releases and parties who have claims against the release are contributing in a tangible and realistic way to the plan and the plan will not only benefit the debtor but will benefit creditors generally. I am satisfied that all these conditions are met. At the end of the day, the released parties are the debtor and entities associated with him. All creditors approve of the releases as a result of which none are prejudiced.

Justice Markus Koehnen

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 **Bernstein order 20210212.pdf**
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