

Schedule "A"

Court File No. CV-14-10513-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

BETWEEN:

ROYAL BANK OF CANADA

Applicant

- and -

G III LTD. and SULEMAN IBRAHIM BHURA

Respondents

RECEIVER'S DISCHARGE CERTIFICATE

RECITALS

A. Pursuant to an Order of the Honourable Mr. Justice Newbould of the Ontario Superior Court of Justice (the "Court") dated April 24, 2014, Albert Gelman Inc. ("AGI") was appointed as the receiver (the "Receiver") of the undertaking, property and assets of G III Ltd. (the "Debtor").

B. Pursuant to an Order of the Court dated October 20, 2014 (the "Discharge Order"), AGI was discharged as Receiver of all of the assets, undertakings and properties of the Debtor to be effective upon the filing by the Receiver with the Court of a certificate confirming that all matters to be attended to in connection with the receivership of the Debtors have been completed to the satisfaction of the Receiver, provided however that notwithstanding its discharge: (a) the Receiver will remain Receiver for the performance of such incidental duties as may be required

to complete the administration of the receivership, including, without limitation, distributing any remaining funds which the Receiver may come into possession of to Royal Bank of Canada ("RBC") on account of the Debtor's outstanding indebtedness, up to the amount of the Debtor's indebtedness; and (b) the Receiver will continue to have the benefit of the provisions of all Order made in this proceeding, including, all approvals, protections and stays of proceedings in favour of Albert Gelman Inc., in its capacity as Receiver.

C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Discharge Order.

THE RECEIVER CERTIFIES the following:

1. All matters to be attended to in connection with the receivership of the Debtor have been completed to the satisfaction of the Receiver; and
2. This Certificate was filed by the Receiver with the Court on the _____ day of _____, 2014.

**Albert Gelman Inc., in its capacity as
Receiver of the undertaking, property and
assets of G III Ltd., and not in its personal
capacity**

Per:



Name: *BRYAN GELMAN*

Title: *Partner / A.S. 0*