

SUPERIOR COURT
(Commercial Division)

CANADA
PROVINCE OF QUÉBEC
DISTRICT OF MONTREAL
No.: 500-11-055122-184

**IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, RSC
1985, C C-36, AS AMENDED:**

LE GROUPE SMI INC./THE SMI GROUP INC. et al.

Debtors

-and-

LE GROUPE S.M. INTERNATIONAL S.E.C. et al.

Mises-en-cause

-and-

9229-4263 QUÉBEC INC., a corporation having its registered office at 433 Chabanel Ouest, 12th floor, Montréal, Québec H2N 2J8

Additional Mise-en-cause

-and-

ALARIS ROYALTY CORP.

INTEGRATED PRIVATE DEBT FUND V LP.

Applicants

-and-

DELOITTE RESTRUCTURING INC.

Monitor

-and-

LGBM INC.

Chief Restructuring Officer

LIST OF EXHIBITS

EXHIBITS	DESCRIPTION
Exhibit A-1	Draft Order Extending and Amending the Initial Order and Approving a Sale and Investment Solicitation Process
Exhibit A-2	Summary of the powers granted to the CRO and the Monitor pursuant to the Initial Order
Exhibit A-3	Email exchange between the CRO and Poulin
Exhibit A-4	Poulin's termination letter (<i>Under seal</i>)
Exhibit A-5	Article authored by Mr. Sylvain Larocque published in <i>Le Journal de Montréal</i>
Exhibit A-6	Email from the undersigned attorneys to the AMF (<i>Under seal</i>)
Exhibit A-7	Email exchange between the undersigned attorneys and the AMF (<i>Under seal</i>)
Exhibit A-8	Amended Letter of Intent of Thornhill Investments Inc. (<i>Under seal</i>)
Exhibit A-9	Sale and Investor Solicitation Procedures
Exhibit A-10	<i>En liasse</i> , ACG Disclaimer Notice and a follow-up email from the CRO to ACG
Exhibit A-11	Québec Enterprise Register report for 9229-4263 Québec Inc.

Montréal, September 17, 2018

(s) Miller Thomson LLP

Miller Thomson LLP
Lawyers for the Applicant
Integrated Private Debt Fund V LP
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Montréal, September 17, 2018

McCarthy Tétrault

McCarthy Tétrault LLP
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SUPERIOR COURT
(Commercial Division)

CANADA
PROVINCE OF QUÉBEC
DISTRICT OF MONTREAL
No.: 500-11-055122-184

IN THE MATTER OF THE COMPANIES' CREDITORS
ARRANGEMENT ACT, RSC 1985, C C-36, AS

AMENDED:

LE GROUPE SMI INC. et al

Debtors

and

LE GROUPE S.M. INTERNATIONAL S.E.C. et al

Mises-en-cause

and

ALARIS ROYALTY CORP. et al

Applicants

and

DELOITTE RESTRUCTURING INC.

Proposed Monitor

and

LGBM INC.

Chief Restructuring Officer

And

AUTORITÉ DES MARCHÉS FINANCIERS

Respondent

LIST OF EXHIBITS AND EXHIBITS A-1 TO A-12

Joint application to extend and amend the Initial Order and to
approve a Sale and Investment solicitation process

McCarthy Tétrault LLP
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Mtre Jocelyn T. Perreault
Mtre Noah Zucker

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Montréal, QC H3B 4W5
Mtre Kyla Mahar
Mtre Michel Laroche

EXHIBIT A-1

**SUPERIOR COURT
(COMMERCIAL DIVISION)**

Canada
Province of Québec
District of Montréal
No: 500-11-055122-184
Date: September 21, 2018

Presiding: The Honourable Chantal Corriveau, S.C.J.

LE GROUPE SMI INC./THE SMI GROUP INC. et al.

Debtors

-and-

LE GROUPE S.M. INTERNATIONAL S.E.C. et al.

Mises-en-cause

-and-

9229-4263 QUÉBEC INC., a corporation having its registered office at 433 Chabanel Ouest,
12th floor, Montréal, Québec H2N 2J8

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-and-

ALARIS ROYALTY CORP.

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Applicants

-and-

DELOITTE RESTRUCTURING INC.

Monitor

-and-

LGBM INC.

Chief Restructuring Officer

**ORDER EXTENDING AND AMENDING THE INITIAL ORDER AND
APPROVING A SALE AND INVESTMENT SOLICITATION PROCESS**

- [1] CONSIDERING the *Joint Application to Extend and Modify the Initial Order and to Approve a Sale and Investment Solicitation Process* dated September 17, 2018 (the “Application”) of the Applicants, Alaris Royalty Corp. and Integrated Private Debt Fund V LP;
- [2] CONSIDERING the Second Report of the Monitor;

- [3] CONSIDERING the testimony heard and the representations made by the lawyers present at the hearing;

THE COURT:

- [4] GRANTS the Application;

- [5] ORDERS that all capitalized terms used but not otherwise defined herein, shall have the meanings ascribed to them in the Initial Order dated August 24, 2018, (the "**Initial Order**");

Service

- [6] ORDERS that any prior delay for the presentation of the Application is hereby abridged and validated so that the Application is properly returnable today and hereby dispenses the Applicants with further notification thereof;

- [7] DECLARES that sufficient prior notice of the presentation of this Application has been given by the Applicants to interested parties, including the secured creditors who are likely to be affected by the charges created herein;

Extension of the Stay

- [8] ORDERS that the Stay Period and the application of the Initial Order is extended until November 14, 2018;

Amendments to the Initial Order

Interpretation

- [9] ORDERS that the term "Petitioners" shall be read as "Debtors" in paragraphs 1, 9 and 13 of the Initial Order;

- [10] ORDERS that the herein court file, file number 500-11-055122-184, shall be identified at paragraphs 13 and 14 and of the Initial Order; and

CRO Indemnity Charge

- [11] ORDERS that as security for all obligations arising out of the indemnity granted in favour of the CRO Indemnified Parties, as provided for in the CRO Agreement and as approved and rendered effective pursuant to in paragraphs [59] and [64] of the Initial Order (the "**CRO Indemnity**"), the CRO Indemnified Parties shall be entitled to the benefit of and are hereby granted a charge (the "**CRO Indemnity Charge**") on the Property, which charge shall not exceed an aggregate amount of \$1,500,000;

- [12] ORDERS the CRO Indemnity Charge constitutes a CCAA Charge which shall rank third, behind the Administration Charge and the Interim Lender Charge, and that paragraphs [65] to [71] of the Initial Order shall be read accordingly;

- [13] ORDERS that the establishment of the CRO Indemnity Charge shall not be read to limit or otherwise affect any of the protections afforded to the CRO under the CRO

Agreement or the Initial Order and in particular, paragraphs [59] to [64] of the Initial Order, all of which are expressly preserved;

Additional Powers of the Monitor

- [14] AUTHORIZES the Monitor, in consultation with the CRO and the Applicants and without any obligation to do so, to:
 - (a) examine under oath any Person reasonably thought to have knowledge relating to any of the Debtors, the Business or the Property; and
 - (b) order any Person liable to be examined pursuant to the preceding sub-paragraph to disclose to the Monitor and produce any books, documents, correspondence or papers in that person's possession or power relating to the Debtors, the Business or the Property.
 - [15] ORDERS that:
 - (a) the Monitor shall serve on the Person he wishes to examine pursuant to this Order, at least five days prior to the scheduled date of the examination, a summons to appear specifying the time, place and books, documents, correspondence or papers that the person must have in his or her possession during the examination.
 - (b) the examinations held pursuant to this Order shall be conducted in the District of Montréal, unless otherwise agreed between the Monitor and the person being examined.
 - (c) objections raised during examinations held pursuant to this Order shall not prevent the continuation of the examination, the witness being required to respond, unless they relate to the fact that the person being examined cannot be compelled or to fundamental rights or to a matter of substantial legitimate interest, in which case the person being examined may refrain from responding.
 - [16] AUTHORIZES the Monitor to execute banking and other transactions on behalf of any of the Debtors and to execute any documents or take any other action that is necessary or appropriate for the purpose of the exercise of this power.
- SISP**
- [17] APPROVES the sale and investor solicitation process in respect of the Debtors (the "**SISP**") and its implementation in accordance with the Sale and Investment Solicitation Procedures filed in support of the Application as Exhibit A-9 (the "**SISP Procedures**");
 - [18] AUTHORIZES and DIRECTS the SISP Team (as defined in the SISP Procedures) to take such steps as they consider necessary or desirable in carrying out the SISP in accordance with the SISP Procedures;
 - [19] ORDERS that at any time during the implementation of the SISP, the Monitor or the Applicants may apply to the Court for advice and directions in respect of the SISP.

Application of the CCAA

- [20] ORDERS that 9229-4263 Québec inc. be added as a Mise-en-cause to the present proceedings under the CCAA;
- [21] ORDERS that the provisions of the Initial Order shall apply to 9229-4263 Québec inc;
- [22] DECLARES that 9229-4263 Québec inc., as a Mises-en-cause, shall benefit from the stay of proceedings and other relief granted in the Initial Order.

General

- [23] DECLARES that any of the CRO, the Monitor or the Applicants, or their representatives and advisor, are authorized to communicate with the *Autorité des marchés financiers* (the “AMF”) and to answer any of the AMF’s enquiries or requests in connection with any of the Debtors’ regulatory authorizations under an *Act Respecting Contracting by Public Bodies* and other applicable legislation.
- [24] ORDERS the provisional execution of this Order notwithstanding any appeal.
- [25] DECLARES that the CRO Agreement as well as Exhibits A-4, A-6, A-7, and A-8 filed in support of the Application be kept confidential and under seal until further order of this Court.

THE WHOLE, WITHOUT COSTS

**The Honorable Justice Chantal Corriveau
Superior Court of the Province of Québec,
Canada**

EXHIBIT A-2

SM Group: Roles of the CRO and the Monitor pursuant to the CCAA, the Initial Order rendered on August 24, 2018 and the Letter of Engagement of the CRO dated July 3, 2018

	CRO	Monitor	Reference
Management	Manage the business and financial affairs		Order at paras 47(f), 50 <i>in fine</i> , 57(a); Letter at para g)
	Manage banking operations and control expenses	Monitor the receipts and disbursements	Order at para 50(b); Letter at para g)
	Give instructions to the debtors' legal counsel		Order at para 57(h)
	Provide information to the Monitor on the state of the business and financial affairs	Prepare reports to the Court on the state of the business and financial affairs	CCAA, s 23(1)(c)–(d); Order at paras 47(k), 50(g)
CCAA Process		Prepare list of creditors, publish and send notice to creditors, and maintain case website	Order at para 50(a); CCAA, s 23(1)(a)
	Prepare cash-flow statement	Assist with the preparation of cash-flow statement, and review same as to its reasonableness	CCAA, s 23(1)(b); Order at para 50(d); Letter at para i)
	Deal with creditors and interested parties	Assist in dealing with creditors and interested parties	Order at para 50(c), (f); Letter at para b)–c)
		Hold and conduct meetings to consider Plan	Order at para 50(f)
Restructuring	Finalize the key employee retention plan	Approve the key employee retention plan	Order at paras 33, 57(c); Letter at para e)
	Restructure the operations: cost reduction, revenue enhancement, disclaimer of contracts and termination of employees	Assist with the operational restructuring and approve disclaimer of contracts	CCAA, s 32; Order at paras 44(a), (d), 50(e); Letter at paras a), d)–f)
	Market the business or the assets	Opine on the process to market the business or the assets	CCAA, s 36(3)(b); Order at para 44(b)
	Sell or assign the business or the assets	Opine as to whether (i) the consideration to be received for the assets is reasonable and fair, and (ii) the sale or assignment would be more beneficial to the creditors than a sale or assignment under a bankruptcy	CCAA, ss 36(3)(c), 11.3(3)(a); Order at para 44(b)–(c), (f), 57(g), (i)
	Develop, negotiate and implement Plan	Assist CRO with the development, negotiation and implementation of Plan	Order at para 50(d); Letter at para i)
		Opine on the reasonableness and fairness of any Plan	CCAA, s 23(1)(i); Order at para 50(h)

EXHIBIT A-3

Zucker, Noah

Subject: FW: Groupe SM
Attachments: image001.png

De : Paul Lafrenière
Envoyé : 31 août 2018 17:05
À : 'B P'
Cc : Franco, Martin (CA - Montreal)
Objet : Groupe SM

M. Poulin,

Depuis l'émission de l'ordonnance initiale (l'**« Ordonnance initiale »**) rendue le 24 août dernier dans le cadre du dossier cité en rubrique par laquelle LGBM inc. et Restructuration Deloitte inc. ont été nommées à titre de « **CRO** » et « **Contrôleur** », respectivement, de Le Groupe SMI Inc. ainsi que de certaines de ses entités liées (collectivement, les « **Débitrices** »), je travaille d'arrache-pied avec le Contrôleur en vue de préparer un plan d'action qui aurait pour objectif de stabiliser, dans l'immédiat, les opérations des Débitrices, et ce, afin d'assurer leur continuité, et éventuellement permettre une restructuration qui sera dans le meilleur intérêt de l'ensemble des Débitrices et de l'ensemble de leurs parties prenantes, incluant leurs créanciers, employés, fournisseurs, clients et autres.

Lors d'une rencontre tenue plus tôt cette semaine entre vous et moi, nous avions convenu qu'afin de me permettre d'exercer mes fonctions à titre de « **CRO** », et permettre également au Contrôleur d'exercer les siennes, vous suspendriez toute intervention auprès des Débitrices et de leurs employés pour une période de deux semaines et que, jusqu'à nouvel ordre, vous n'agiriez d'aucune manière pour et au nom des Débitrices. En effet, tel que discuté, vos services ne sont pas requis, du moins pour le moment.

Or, malgré nos discussions et notre entente, j'ai été informé aujourd'hui qu'une rencontre avait été organisée à mon insu entre vous-même et certains des employés des Débitrices, et que pour certains de ces employés, vous continuiez à exercer un pouvoir indu auprès de ces derniers, leur donnant, par moment, et de façon inappropriée, des instructions contraires à celles qui leur avait été données par moi-même préalablement, notamment en ce qui a trait à la gestion des affaires des Débitrices et aux communications avec les procureurs. D'ailleurs, j'ai été informé que vous auriez même été jusqu'à réprimander certains employés.

En outre, nous avons également appris aujourd'hui même que vous continuiez, par l'entremise de votre fils, M. Vincent Poulin, à accéder aux boîtes courriels de certains des employés des Débitrices, dont notamment Mme Laure Magoarou, et M. Guy Charbonneau et ce, non seulement à notre insu, mais également à l'insu de ces employés. Aussitôt informés de ce qui précède, le Contrôleur, avec mon approbation, n'a eu d'autre choix que de prendre les mesures appropriées afin de restreindre un tel accès.

Il est impératif que vous cessiez immédiatement toute interférence avec les affaires et opérations des Débitrices ainsi que toute communication non sollicitée avec leurs employés et autres représentants, à défaut de quoi, nous n'aurons d'autre choix que de nous adresser au Tribunal.

Par ailleurs, lors de notre rencontre, vous avez accepté de me fournir une description écrite des raisons qui justifieraient, selon vous, que vous demeuriez à l'emploi des Débitrices durant la période de restructuration. Vous comprendrez que, dans les circonstances, à titre de « **CRO** » de Débitrices dont les liquidités sont limitées, cette description m'est nécessaire afin de prendre une décision éclairée quant à votre implication auprès des Débitrices durant la période de restructuration et les termes que celle-ci pourrait prendre, le cas

échéant. Je vous demande de me faire parvenir cette description à votre plus proche convenance, et à tout événement au plus tard mercredi le 5 septembre à 12h.

En ce qui a trait au processus de sollicitation que le Contrôleur entend initier au cours des prochaines semaines, dans la mesure où vous avez l'intention de participer, directement ou indirectement, de quelque manière que ce soit à ce processus, que ce soit à titre d'acheteur potentiel, prêteur ou autrement, il est également impératif que vous nous avisiez de vos intentions dans les meilleurs délais. Le cas échéant, le Contrôleur vous demandera de signer une entente de confidentialité qui vous permettra par la suite d'accéder aux informations relatives aux affaires et aux opérations des Débitrices. Veuillez noter que toute discussion ou communication à cet égard devra se faire *exclusivement* avec le Contrôleur et le CRO, et qu'aucune communication non sollicitée avec les employés des Débitrices dans le cadre d'un tel processus ne sera permise.

Si vous désirez discuter de ce qui précède, je vous invite à communiquer avec moi et il me fera plaisir de vous rencontrer.

Salutations.

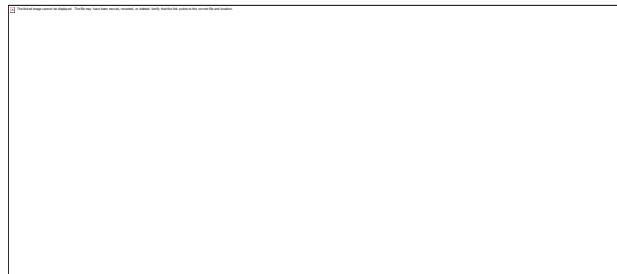
LGBM Inc.

Agissant à titre de Chef de la restructuration financière du Groupe SM Inc.

Acting as Chief Restructuring Officer of the SM Group Inc.

Paul Lafrenière CPA, CA, CIRP

(514) 609-2232



Zucker, Noah

Subject: FW: Groupe SM
Attachments: image001.png

Expéditeur: B P <bp@groupesm.com>
Date: 1 septembre 2018 à 12:07:45 UTC-4
Destinataire: Paul Lafrenière <plafreniere@lgbm.ca>
Cc: "Franco, Martin (CA - Montreal)" <MarFranco@deloitte.ca>
Objet: Rép :□ Groupe SM□

Monsieur Lafrenière,

Je vous remercie pour vos efforts. Sachez que je nie toute forme d'intervention de ma part à l'encontre du processus en cours.

En ce qui concerne le monitoring des emails de madame Laure Magoarou et monsieur Guy Charbonneau, vos vérifications auraient du vous apprendre que celui-ci est fait avec leur permission et en raison de la condition médicale de monsieur Charbonneau.

Pour le reste, que vous soyez en mesure de l'apprécier ou non, ce qui au final m'importe peu, j'ai consacré ma vie au Groupe SM depuis 1972 et j'en suis toujours l'actionnaire principal même si j'ai choisi d'en confier la direction à d'autres, le temps que les accusations non fondées dont je suis victime soient retirées.

Dans les circonstances, je n'ai pas de permission à vous demander pour veiller à la sauvegarde de mes intérêts personnels, osant croire que dans le cadre du processus en cours, vous aurez du succès à défendre les intérêts de l'entreprise.

Bernard Poulin

Sent from my iPad

On Aug 31, 2018, at 5:05 PM, Paul Lafrenière <plafreniere@lgbm.ca> wrote:

M. Poulin,

EXHIBIT A-4

UNDER SEAL

EXHIBIT A-5

Le fondateur pige dans la caisse pour un condo à Miami

Bernard Poulin soupçonné d'avoir sorti près de 900 000 \$ de l'entreprise en difficulté

SYLVAIN LAROCQUE

Vendredi, 31 août 2018 01:00

MISE À JOUR Vendredi, 31 août 2018 01:00

Déjà accusé de fraude, l'homme d'affaires montréalais Bernard Poulin est soupçonné d'avoir retiré près de 900 000 \$ de son entreprise, le Groupe SM International (SMi), entre autres pour se louer un condo à Miami. La firme lutte maintenant pour sa survie.

« Il y a des éléments de preuve clairs indiquant que Poulin a reçu des paiements [de SMi] totalisant près de 900 000 \$ au cours des six derniers mois, alors que le groupe était en sérieuses difficultés financières », peut-on lire dans un document déposé la semaine dernière en Cour supérieure par les prêteurs Alaris Royalty et IPBF.

« Ces paiements ont été faits à Poulin en plus de son salaire et sont liés à des dépenses impayées de 2017 et de 2018, y compris la location d'un condo à Miami », ajoutent les deux créanciers, à qui SMi doit 120 M\$. Certains paiements provenaient carrément d'un compte gardé secret.

Si ces allégations sont vraies, Bernard Poulin a touché un salaire de SMi, même s'il ne faisait plus partie de la direction de l'entreprise depuis l'automne dernier. L'Autorité des marchés financiers (AMF) se penche sur SMi depuis l'arrestation de Poulin, en septembre 2017.

Réorganisation

SMi « a réorganisé sa structure de prise de décisions à la demande de l'AMF afin d'obtenir l'accréditation pour obtenir des contrats publics pendant trois ans. Entre autres choses, Bernard Poulin, fondateur du groupe, a été retiré de la direction », dit l'entreprise dans un document juridique.

« Ce dossier est toujours en analyse », indique Sylvain Théberge de l'AMF.

Entre-temps, SMi est toujours à l'œuvre sur des chantiers publics. L'entreprise est actuellement responsable du contrôle des matériaux pour les nouveaux paddocks du circuit Gilles-Villeneuve



et de la surveillance de travaux de voirie à Québec.

« La Ville surveillera de près l'exécution des contrats afin de s'assurer que l'entreprise respecte ses obligations », fait savoir David O'Brien de la Ville de Québec.

Pertes de 100 M\$

À l'œuvre chez SMi depuis l'an dernier, Deloitte estime que les finances de la firme sont en désordre depuis au moins trois ans. Le cabinet a vu des « problèmes sérieux » quant au respect de certaines normes comptables. Résultat : SMi n'a pas déposé d'états financiers vérifiés depuis 2015.

Selon Deloitte, SMi a perdu plus de 100 M\$ depuis le début de 2015, soit l'équivalent de ses revenus annuels. Sont en cause « certains contrats générant des pertes en raison de bas tarifs négociés, de budgets non respectés et de la faible productivité de certains employés », énumère-t-on.

La déconfiture de SMi a de quoi inquiéter ses salariés, puisque des licenciements se profilent maintenant que l'entreprise s'est placée sous la protection de ses créanciers.

En vente depuis janvier, SMi n'a pour l'instant reçu qu'une seule offre d'achat, présentée par la firme montréalaise Investissements Thornhill, contrôlée par François Gaudreau.

SM international en bref

- **Fondation :** 2012
- **Siège social :** Montréal
- **Salariés :** 1100
- **Revenus annuels :** environ 100 M\$
- **Principaux secteurs :** infrastructures (36 %), énergie (25 %), télécommunications (18 %), sciences de la terre (9 %)

Sources : SMi, Deloitte

EXHIBIT A-6

UNDER SEAL

EXHIBIT A-7

UNDER SEAL

EXHIBIT A-8

UNDER SEAL

EXHIBIT A-9

SALE AND INVESTOR SOLICITATION PROCEDURES

Recitals

- A. On August 24, 2018 and on application by Alaris Royalty Corp. ("Alaris") and Integrated Private Debt Fund V LP ("IAM" and collectively with Alaris, the "Applicants"), Le Groupe SMI Inc./The SMI Group Inc., Le Groupe S.M. Inc./The S.M. Group Inc.; Claulac Inc., SMi Construction Inc., Énerpro Inc. and Le Groupe S.M. International (Construction) Inc./S.M. International Group (Construction) Inc. (collectively, the "Debtors") obtained protection from their creditors under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36 (as amended, the "CCAA") pursuant to the provisions of an order (as it may be amended, restated or supplemented from time to time, the "Initial Order") of the Quebec Superior Court (Commercial Division) in the District of Montreal (the "Court").
- B. The relief granted to the Debtors under the Initial Order was extended to Le Groupe S.M. International S.E.C./The S.M. Group International LP, Énerpro S.E.C./Enerpro LP, Les Services de Personnel S.M. Inc., Le Groupe S.M. (Ontario) Inc./The S.M. Group (Ontario) Inc., Aménatech Inc., Labo S.M. Inc., Les Consultants Industriels S.M. Inc./S.M. Industrial Consultants Inc., Les Consultants S.M. Inc./S.M. Consultants Inc., Faciliop Experts Corp., Le Groupe S.M. International Inc./The S.M. Group International Inc., CSP Consultants en Sécurité Inc./CSP Security Consulting Inc., Le Groupe S.M. International (S.A.) Inc./The S.M. Group International (S.A.) Inc., Le Groupe S.M. International (Construction) Eurl, SM Saudi Arabia Co Ltd., The S.M. Group International SARL, The S.M. Group International Algérie EURL, S.M. United Emirates General Contracting LLC, Commandité SMi-Énerpro Fonds Vert Inc./SMi-Enerpro Green Fund Gp Inc. And SMi-Énerpro Fonds Vert S.E.C./SMi-Enerpro Green Fund LP as mises-en-cause (such entities, together with the Debtors and any other entities that may be added from time to time as debtors or mises-en-cause with the same protections in the CCAA Proceedings, collectively, the "CCAA Parties").
- C. Pursuant to the Initial Order, Deloitte Restructuring Inc. was appointed as monitor (in its capacity as monitor and not in its personal capacity, the "Monitor") during the proceedings under the CCAA commenced by the Initial Order, under Court file no. 500-11-055122-184 (the "CCAA Proceedings") and LGBM inc., represented by Paul Lafrenière, was appointed as Chief Restructuring Officer of the CCAA Parties (in its capacity as Chief Restructuring Officer and not in its personal capacity, the "CRO").
- D. Pursuant to an order of the Court dated September 21, 2018 (as it may be amended, restated or supplemented from time to time, the "SISP Approval Order"), the Court approved a sale and investor solicitation process to be conducted in respect of the CCAA Parties, in accordance with the procedures, terms and conditions set out herein (as such process may be amended, restated or supplemented pursuant to the terms herein, the "SISP").
- E. The property that is available for sale pursuant to the SISP (collectively, the "Property") is comprised of all property, assets and undertaking of the CCAA Parties.
- F. Pursuant to the SISP, all CCAA Parties and any part or thereof, are available for purchase or investment (the "Businesses"), as more particularly described in the Teaser

Letter and Summary of Businesses (each as defined herein) that will be prepared by the Monitor with the assistance of the CRO.

- G. The SISP Approval Order, the SISP, and any other orders of the Court made in the CCAA Proceedings relating to the SISP shall exclusively govern the process for soliciting and selecting bids for the sale of the Property or Businesses or investment in the Businesses. An investment in the Businesses may involve, among other things, a restructuring, recapitalization, or other form of reorganization of the business and affairs of the Businesses or any part thereof, and such investment may be consummated pursuant to a plan of compromise or arrangement (a “**Plan**”) or otherwise.
- H. Unless otherwise indicated herein, any event that occurs on a day that is not a Business Day shall be deemed to occur on the next Business Day (a “**Business Day**” is any day other than (i) a Saturday or Sunday, or (ii) a day which is a statutory holiday in Montréal, Québec).

Conduct of the SISP

- 1. **SISP Team**. The SISP will be carried out by the Monitor, in consultation with the CRO and the Applicants (the “**SISP Team**”), which Applicants shall be required to execute a non-disclosure agreement confirming that none of the information obtained as a result of being part of the SISP Team, including any information regarding any Prospective Bidders or Bidders and/or their respective Bids (each as defined herein), shall be disclosed to any third party. Unless otherwise provided for herein, the Monitor, in consultation with the other members of the SISP Team, is fully and exclusively authorized, empowered and directed to take any and all actions and steps pursuant to the SISP.
- 2. **Advice and Directions**. Either of the Applicants or the Monitor may, at any time and notice to the service list in the CCAA Proceedings as posted on the Monitor’s website, as it may be updated from time to time (the “**Service List**”), apply to the Court for directions in connection with the implementation of the SISP. If it is determined at any time by the Monitor that it may not be in the best interests of the Applicants to continue with the SISP with respect to some or all of the Property or one or more of the Businesses, the Monitor shall as soon as reasonably practicable file a motion with the Court seeking directions with the respect to the modification, suspension or termination of the SISP in respect of the applicable Property or Businesses, on notice to the Service List.
- 3. **Consultation and Retention of Agents and Consultants**. At any time during the SISP, the Monitor may from time to time (a) consult with the CRO, the Applicants or such other parties as the Monitor considers appropriate in respect of the conduct of the SISP, (b) with the consent of the Applicants or approval of the Court, retain such agents, consultants or brokers as they consider appropriate to assist them in the conduct of the SISP.
- 4. The Monitor shall be primarily responsible to contacting Prospective Bidders, communicating with Prospective Bidders and Bidders and negotiating with Bidders as the case may be. This shall include, without limitation, facilitating the delivery of all communications, contacting Prospective Bidders and providing them with the Teaser Letter and the Summary of Businesses and coordinating the execution of any

confidentiality agreements executed by a Prospective Bidder pursuant to the SISP by Prospective Bidders (a “**Confidentiality Agreement**”), managing the process of answering all reasonable inquiries from Prospective Bidders and Bidders and arranging for visits, when applicable, by Prospective Bidders and Bidders.

5. The SISP Team shall review and consider Bids.

Sale and Investment Opportunities

6. **Opportunity to Submit a Bid.** Bidders will have the opportunity to submit a bid to purchase, some or all of the Property or Businesses or any part thereof (a “**Sale Proposal**”) or for an investment in the Businesses or any part thereof through a Plan sponsorship (a “**Plan Sponsorship Proposal**”). Sale Proposals and Plan Sponsorship Proposals may be in respect of only some of the Property or a part or parts of the Businesses, including specific divisions thereof, and any such proposal will not be precluded from consideration as an acceptable Bid or a Successful Bid (as defined herein).

“As is. Where Is”

7. **“As is, Where is” Basis.** Any Sale Proposal or Plan Sponsorship Proposal (either being a “**Proposal**”) shall be made on an “as is, where is” basis, without surviving representations or warranties of any kind or nature.
8. **No Representations or Warranties.** The SISP Team and the CCAA Parties are not responsible for, and will have no liability with respect to, any information obtained by any Prospective Bidder, Bidder, or Successful Bidder (as defined herein) in connection with the Businesses. The SISP Team and the CCAA Parties and their advisors, if applicable, do not make any representations or warranties whatsoever as to the information or the materials provided through the due diligence process or otherwise made available to any Prospective Bidder, Bidder, or Successful Bidder, including any information contained in the Teaser Letter, Summary of Businesses or Data Room (as defined herein).

Free of Any and All Claims and Interests

9. **Free and Clear.** In the event of a Sale Proposal for any or all of the Property, all of the CCAA Parties’ right, title and interest in and to the Property may be acquired pursuant to an approval and vesting order of the Court, free and clear of all pledges, liens, security interests, charges, options, hypothecs, mortgages and interest thereon, except to the extent otherwise set forth in a definitive purchase agreement executed with a Successful Bidder.

Commencement of SISP

10. The implementation of the SISP by the SISP Team shall commence at the earliest on October 3, 2018 (the “**Commencement Date**”), provided both of the Applicants consent. In the event such consent by the Applicants is not obtained or the Monitor considers it necessary or appropriate to postpone the Commencement Date, the SISP Team shall select a new Commencement Date to be published on the Monitor’s website and notified to the forthwith to the Service List.

Solicitation of Interest

11. **Solicitation Materials.** The Monitor, has or will:

- (a) compile a listing (the “**Contact List**”) of prospective purchasers and investors (collectively, “**Prospective Bidders**”). The Monitor will use all reasonable commercial efforts to contact all parties identified in the list as well as any additional parties that the SISP Team identifies as prospective purchasers or investors;
- (b) post of a copy of the SISP Order and this SISP on its website;
- (c) prepare a summary of the Businesses (the “**Summary of Businesses**”);
- (d) determine the appropriate advertising to be directed at Prospective Bidders, which may include newspaper, trade publication, internet or other advertising directed at Prospective Bidders;
- (e) send to each Prospective Bidder a solicitation letter summarizing the acquisition and investment opportunity with respect to the Property and Businesses (the “**Teaser Letter**”);
- (f) set up an electronic data room with confidential information in respect of the Property and the Businesses (the “**Data Room**”);
- (g) send to each Prospective Bidder upon request a form of Confidentiality Agreement and written acknowledgement of receipt of a copy of the SISP Approval Order (including the SISP) wherein such Prospective Bidder agrees to accept and be bound by the provisions of the SISP Approval Order (the “**Written Acknowledgement**”). The Prospective Bidders will be required, among other things, to sign a Confidentiality Agreement in order to gain access to confidential information (including access to the Data Room). For greater certainty, only Prospective Bidders who submit an executed Confidentiality Agreement, which is in form and substance acceptable to the SISP Team, shall have access to the Summary of Businesses, Data Room and other confidential information and management presentations, if available;
- (h) give access to the Data Room and coordinate the communication of information to each Prospective Bidder who has executed a Confidentiality Agreement; and
- (i) with the assistance of the SISP Team, prepare the form of a template asset purchase agreement (the “**Template APA**”) to be used by Prospective Bidders to submit a Sale Proposal and post same in the Data Room.

12. **Restrictions on Access to Confidential Information.** The SISP Team reserves the right to limit any Prospective Bidder’s or Bidder’s access to any confidential information (including any information in the Data Room) and to customers and suppliers of the CCAA Parties, where, in the SISP Team’s discretion, such access could negatively impact the SISP, the ability to maintain the confidentiality of the confidential information, the Businesses or the value of the Property. Requests for additional information are to be made to the Monitor.

Submission of Bids

13. **Bid Deadline.** Unless otherwise provided for herein, ordered by the Court or agreed to by the SISP Team, in order to participate in the SISP and be considered for qualification as a Bidder, a Bidder must deliver to the Monitor so as to be received not later than 5:00 p.m. (Montreal time) on November 2, 2018, or the date that is thirty (30) days after the Commencement Date in the event that same is postponed pursuant to paragraph 10 hereof (the “**Bid Deadline**”), the following:
- (a) an executed Confidentiality Agreement and Written Acknowledgment (to the extent these documents have not already been provided);
 - (b) a bid (a “**Bid**”) which specifies whether the Bidder is submitting a Sale Proposal or Plan Sponsorship Proposal (each, a “**Proposal**”) and which complies with the requirements of paragraph 14 and 15 below, as applicable; and
 - (c) a letter setting forth the identity of the Bidder, the contact information for such Bidder and for any business, financial or legal advisors retained or to be retained by it in connection with the contemplated transaction, and full disclosure of the direct and indirect owners of the Bidder and its principals.

Requirements for Bid

14. **Requirements for Bids.** A Bid will be considered only if it (i) is submitted by a Bidder on or before the applicable Bid Deadline, and (ii) complies with the following requirements:
- (a) In the case of Sale Proposals, the Bid must include:
 - (i) a binding asset purchase agreement together with a mark up outlining highlighting all proposed changes from the Template APA pertaining to the Sale Proposal;
 - (ii) a detailed listing and description of the Property to be included in the Sale Proposal or a detailed listing of the Property to be excluded from the Sale Proposal;
 - (iii) the proposed purchase price for such Sale Proposal, the proposed allocation of purchase price among the applicable Property and/or Businesses and an explanation of what contingencies and variables may influence the final purchase;
 - (iv) a list of the key material contracts and leases, if any, the Bidder wishes to acquire and the Bidder’s proposed treatment of any related “cure costs”;
 - (b) In the case of a Plan Sponsorship Proposal, the Bid must include:
 - (i) a description of the structure of Plan sponsorship transaction, including which Businesses will be the target of such transaction;

- (ii) a description of the type and amount of consideration, including equity, if any, to be allocated to secured creditors, unsecured creditors and shareholders of each of the applicable CCAA Parties;
 - (iii) the structure and financing of the transaction, including a sources and uses analysis;
- (c) in the case of all Proposals, the Bid must include:
- (i) an acknowledgment that the Bid is made on an "as is, where is" basis;
 - (ii) the proposed treatment of the CCAA Parties' stakeholders, including lenders, employees, trade creditors and clients;
 - (iii) any anticipated regulatory and other approvals required to close the proposed transaction and the anticipated time frame and any anticipated impediments for obtaining any such approvals;
 - (iv) the proposed target closing date and a timeline to closing with critical milestones;
 - (v) any other terms and conditions which the Bidder believes are material to the transaction; and

15. A Bid will not be considered unless:

- (a) it fully discloses the identity of each person or entity that will be sponsoring or participating in the Proposal, including the identification of the Bidder's direct and indirect owners and their principals, and the complete terms of such participation;
- (b) it contains evidence of authorization and approval from the Bidder's board of directors, investment committee, credit committee or comparable governing body, as applicable, with respect to the submission, execution, delivery and closing of the transaction contemplated by the Proposal;
- (c) it includes a letter confirming that the Proposal is a binding offer capable of acceptance by the SISP Team, irrevocable and open for acceptance until at least 11:59 p.m. Montreal Time on the Business Day after the closing of a Successful Bid relating to the same Property and/or Businesses that is/are subject to the Proposal;
- (d) it includes a cash deposit in an amount equal to five percent (5%) of the purchase price or investment contemplated therein, as the case may be, payable by wire transfer of immediately available funds (to a bank account specified by the Monitor) payable to the order of the Monitor, in trust, which will be dealt with in accordance with paragraphs 28 to 30, or such other form of deposit or amount as is acceptable to the applicable the SISP Team (each, a "**Deposit**");
- (e) it includes either written evidence of a firm, irrevocable commitment for all required funding and/or financing from a credit worthy bank or financial institution, or other evidence of financial ability to close the transaction

satisfactory to the SISP Team, that will allow the SISP Team to make a reasonable determination as to the Bidder's (and its direct and indirect owners') financial and other capabilities to consummate the transaction contemplated by the Proposal;

- (f) it includes the anticipated time frame and any anticipated impediments for obtaining any regulatory or other approvals indicated in the purchase agreement as conditions to closing;
 - (g) it does not request or entitle the Bidder to any break-fee, termination fee, expense reimbursement or other type of compensation or payment; and
 - (h) it contains such other information reasonably requested by the SISP Team.
16. **Portion Bids.** For greater certainty, Proposals may be in respect of only a part or parts of the Property or Businesses and such proposal shall constitute a Bid if it satisfies the requirements in paragraph 14 and 15 hereof, in respect of any Property or Businesses subject to such Proposal, and in such case, such bidder shall constitute a Bidder.

Assessment of Bids

17. **Review of Bids.** Promptly following the Bid Deadline, the SISP Team will review and assess the Bids and in making such assessment will consider, among other things, the following (the "**Bid Criteria**"):
- (a) In the case of a Sale Proposal,
 - (i) the purchase price and net value (including all assumed liabilities and other obligations to be performed by the Bidder) provided by such Bid and the proposed allocation of the purchase price among the applicable Property and Businesses;
 - (ii) the firm, irrevocable commitment for financing the transaction or other evidence of financial ability to consummate the Sale Proposal;
 - (iii) the assets included in or excluded from the Sale Proposal and the transaction costs and risks associated with closing multiple transactions versus a single sale transaction for all or substantially all of the applicable Property or Businesses or any part thereof;
 - (b) In the case of a Plan Sponsorship Proposal
 - (i) the type and amount of consideration, including equity, if any, to be allocated to secured creditors, unsecured creditors and shareholders of each of the applicable CCAA Parties and the planned treatment of such persons under the proposed Plan Sponsorship Proposal;
 - (ii) the cost, risks and timing associated with obtaining the approval of the requisite majority of creditors and approval of the Court in respect of the Plan; and

- (c) the planned treatment of the CCAA Parties' stakeholders, including lenders, employees, trade creditors and clients; and
 - (d) other factors affecting the speed, certainty and value of the Proposal (including any regulatory approvals and other conditions required to close the Sale Proposal by the applicable closing date), including the likelihood of closing the Sale Proposal on or before the applicable closing date.
18. Clarifications, Extensions and Waivers of Bids. For greater certainty, the SISP Team shall be entitled either prior to or following the applicable Bid Deadline, to seek to clarify the terms of a Bid and may accept a revised, clarified Bid, provided that the initial Bid was received prior to the applicable Bid Deadline. The SISP Team, in its sole discretion acting reasonably may grant extensions to the Bid Deadline with respect to any Property or Businesses and in such a case, the Monitor shall post the extended Bid Deadline on the Monitor's website and in the Data Room. The CCAA Parties shall comply with any other extensions of the Bid Deadline as may be granted by the SISP Team or as may be ordered by the Court. The SISP Team may waive compliance with any one or more of the requirements specified in paragraphs 14 and 15 and deem any non-compliant bid to be a Bid.
19. Identification of Suitable Bids. The SISP Team shall apply the Bid Criteria and consider each Bid upon its submission and determine whether it will be in the best interests of the the CCAA Parties and the Applicants to pursue a transaction on the terms set out in the applicable Bid. This determination by the SISP Team will be made as promptly as practicable after the applicable Bid Deadline and any clarifications that may be sought by the SISP Team pursuant to paragraph 18.
20. Floor Price: After the Bid Deadline, in the event that the Monitor and the Applicants determine that neither (i) a Bid; or (ii) a combination of non-overlapping Bids is received would permit the repayment in full of (i) Alaris and IAM's secured claims against the CCAA Parties; and (ii) all applicable prior ranking secured claims, Alaris or IAM shall be entitled but not required to submit a bid, up to the maximum amount of their secured claim, to purchase all or part of the Property and/or the Businesses by way of a credit bid transaction, which addresses all applicable prior ranking secured claims in a manner satisfactory to such prior ranking secured creditor, including those of Alaris, should such credit bid be made by IAM.
21. Advice and Directions if no Suitable Bids. If at any point before or after the applicable Bid Deadline, the SISP Team determines that there are or will be no Bids with respect to a particular Business, or that it is appropriate to reject all Bids received because none are in the best interests of the CCAA Parties' stakeholders or that it will not be in their best interests to continue with the SISP with respect to the Businesses, the Applicants shall as soon as reasonably practicable file a motion with the Court on notice to the Service List to seek advice and directions with respect to the modification, suspension or termination of the SISP.
22. Selection of Bid. Subject to paragraph 20, if any Bid that is in the best interests of the CCAA Parties' stakeholders, the Monitor, with consent of the Applicants, may elect to accept any such Bid (in which case, such Bid shall be a "**Successful Bid**" and the Bidder making the Successful Bid shall be a "**Successful Bidder**") and take such steps as are necessary to finalize and complete an agreement for the Successful Bid with the

Successful Bidder. For greater certainty, the SISP Team may accept a combination of non-overlapping Bids to create one “Successful Bid” and in such case, each of the applicable Bidders will become “Successful Bidders”.

23. **Discretion of the SISP Team.** Subject to paragraph 20, the SISP Team may at any time, (a) reject any bid that is (i) inadequate or insufficient, (ii) not in conformity with the requirements of the CCAA, the SISP or any orders of the Court applicable to the CCAA Parties, or (iii) contrary to the best interests of the CCAA Parties' stakeholders; (b) in accordance with the terms hereof, accept bids not in conformity with the SISP in the event the SISP Team determines, in their reasonable business judgment, that doing so would benefit the CCAA Parties' stakeholders; (c) in accordance with the terms hereof, extend the Bid Deadline; (d) reject all bids; and/or (e) terminate the SISP, before or after the Bid Deadline. For greater certainty, the SISP Team shall be under no obligation to accept the highest or best offer and the selection of the Successful Bid shall be entirely in the discretion of the SISP Team.

Approval Motion

24. **Application to Court.** After a definitive agreement(s) in respect of a Successful Bid has been finalized in accordance with the SISP, if such Successful Bid relates to the Business of one or more CCAA Parties, the Applicants shall apply to the Court as soon as reasonably practicable for an order approving such Successful Bid and authorizing the CRO, on behalf of the applicable CCAA Parties, to enter into any and all necessary agreements with respect to such Successful Bid and to undertake such other actions as may be necessary or appropriate to give effect to such Successful Bid, including for the approval of any Plan(s) pursuant to the CCAA, as applicable (an “**Approval Motion**”).
25. **Scheduling of Approval Motion.** An Approval Motion will be held on a date to be scheduled by the Court and to be heard as soon as possible. The SISP Team reserves its right, as may be necessary or appropriate, to seek to proceed on an expedited basis and abridge any notice period provided for in the Initial Order. An Approval Motion may be adjourned or rescheduled by the Applicants by an announcement of the adjourned date at an Approval Motion or by notice to the Service List and no further notice shall be required.
26. **Deemed Rejection.** All Bids (other than the Successful Bid(s)) will be deemed rejected at 11:59 p.m. Montreal Time on the Business Day after the closing of a Successful Bid relating to the same Property and/or Businesses.
27. **Statutory Approvals.** For the avoidance of doubt, the approvals required pursuant to the terms hereof are in addition to, and not in substitution for, any other approvals required by the CCAA or any other statute or as otherwise required at law in order to implement a Successful Bid.

Treatment of Deposit

28. **Application of Deposit.** If there is a Successful Bid, the Deposit (plus accrued interest) paid by a Successful Bidder whose bid is approved by the Court will be released by the Monitor and applied to the purchase price to be paid, or investment to be made, by such Successful Bidder upon closing of the approved transaction or as otherwise set out in the definitive agreement.

29. **Return of Deposits.** The Deposits of Bidders not selected as a Successful Bidder, will be returned to such Bidders within ten (10) Business Days of the date of closing of the Successful Bid. If there is no Successful Bid with respect to a Business, subject to the following paragraph 30, all Deposits with respect to such Business will be returned to all Bidders with respect to that Business, within ten (10) Business Days of the date on which the SISP with respect to that Business is terminated in accordance with the SISP.
30. **Forfeit of Deposit.** If (i) a Successful Bidder breaches any of its obligations under the terms of the SISP or any definitive transaction documentation; (ii) a Bidder fails to complete the transaction contemplated by its Bid if required by the SISP Team to complete such transaction; or (iii) a Bidder fails to provide proof of its ability to complete the transaction to the Monitor (other than with respect to conditions specifically provided in its Bid), within five (5) Business Days of a request to that effect from the Monitor, then, in each case, such Bidder's Deposit will be forfeited to the CCAA Parties as liquidated damages and not as a penalty. The CCAA Parties shall apply and use their share of any forfeited Deposit in a manner agreed upon by the SISP Team.

Reservation of Rights and Conduct of the SISP

31. **No Binding Agreement.** The SISP does not, and will not be interpreted to, create any contractual or other legal relationship between any party to the SISP Team and any Prospective Bidder or Bidder, other than as specifically set forth in a definitive agreement that any such Bidder may enter into with the applicable CCAA Parties.
32. **Extension of Time Limits.** The SISP Team may from time to time extend any of the time limits set out in the SISP, as it determines appropriate.

No Amendment

33. **Amendments to SISP.** There will be no amendments to the SISP without the approval of the Court on notice to the Service List, subject to such non-material amendments as may be agreed to by the SISP Team.
34. **Advice and Directions Generally.** The Applicants and the Monitor may seek advice and directions from the Court on notice to the Service List with respect to the conduct or any aspect of the SISP.
35. **Consent to Jurisdiction of the Court.** Each Bidder, upon being declared as such under the SISP, shall be deemed to have irrevocably and unconditionally attorned and submitted to the jurisdiction of the Court in respect of any action, proceeding or dispute in relation to the conduct or any aspect of the SISP.

EXHIBIT A-10

Zucker, Noah

Subject: FW: Groupe SM
Attachments: image003.png; ATT00001.htm; Préavis de résiliation de contrat.pdf; ATT00002.htm

Expéditeur: Paul Lafrenière <plafreniere@lgbm.ca>

Date: 7 septembre 2018 à 11:00:09 UTC-4

Destinataire: Claude Delage <codelage@altcapgroup.ca>

Cc: "M. Martin Franco CA, CIRP" <marfranco@deloitte.ca>, "sebastien.guy@blakes.com" <sebastien.guy@blakes.com>

Objet: Groupe SM

Cher M. Delage,

La présente fait suite à votre courriel du 5 septembre 2018 par lequel vous nous indiquiez que vous acceptiez de résilier le contrat entre le Groupe S.M. inc. (ci-après «**Groupe SM**») et Alternative Capital Group inc. (ci-après «**ACG**») (le «**Contrat**») « en accord avec les dispositions y étant stipulées ». Pour plus de certitude et afin d'éviter toute ambiguïté, vous trouverez ci-joint un préavis de résiliation du Contrat conformément au paragraphe 32(1) de la *Loi sur les arrangements avec les créanciers des compagnies* (la «**LACC**») et aux conclusions de l'Ordonnance initiale. La réclamation d'ACG en lien avec le Contrat, s'il en est, sera traitée dans le cadre du processus de traitement des réclamations conformément aux dispositions applicables de la LACC. Aussi, l'envoi du préavis ci-joint ne constitue pas une reconnaissance de la validité du Contrat par le Chef de la restructuration et le Contrôleur.

Merci et bonne journée

LGBM Inc.

Agissant à titre de Chef de la restructuration financière du Groupe SM Inc.

Acting as Chief Restructuring Officer of the SM Group Inc.

Paul Lafrenière CPA, CA, CIRP
(514) 609-2232

Début du message transféré :

Expéditeur: Claude Delage <codelage@altcapgroup.ca>

Date: 5 septembre 2018 à 14:44:08 UTC-4

Destinataire: Paul Lafrenière <plafreniere@lgbm.ca>, "Martin Franco (marfranco@deloitte.ca)" <marfranco@deloitte.ca>

Cc: Louise Fuoco <lfuoco@altcapgroup.ca>, "Guy, Sébastien" <sebastien.guy@blakes.com>

Objet: Groupe SMI

Messieurs,

La présente fait suite à notre entretien d'hier.

Je comprends de nos discussions que le CRO à la restructuration de Groupe SMI Inc. souhaite résilier le mandat joint qui liait ACG à SMI. Dans les circonstances, ledit mandat sera résilié en date du 4 octobre 2018 et ce, en accord avec les dispositions y étant stipulées, lesquelles prévoient un préavis de un mois.

Notre contrôleur, Louise Fuoco, vous fera parvenir la facturation applicable ainsi qu'un état de compte confirmant le solde à payer suite à cette résiliation.

Merci et bonne journée.

Claude Delage

+1 514 502-7489

COUR SUPÉRIEURE
(Chambre commerciale)

**CANADA
PROVINCE DE QUÉBEC
DISTRICT DE MONTREAL
No.: 500-11-055122-184**

**DANS L'AFFAIRE DE LA LOI SUR LES ARRANGEMENTS AVEC LES CRÉANCIERS
DES COMPAGNIES, LRC 1985, C C-36, EN SA VERSION MODIFIÉE:**

LE GROUPE SMI INC. / THE SMI GROUP INC. et al.

Débiteurs

et

**LE GROUPE S.M. INTERNATIONAL S.E.C. / THE S.M. GROUP INTERNATIONAL LP
et al.**

Mises-en-cause

et

DELOITTE RESTRUCTURING INC. / RESTRUCTURATION DELOITTE INC.

Contrôleur

et

LGBM INC.

Chef de la restructuration (*Chief Restructuring Officer*)

et

ALTERNATIVE CAPITAL GROUP INC., personne morale ayant son principal établissement au 1-426 Rue Sainte-Hélène, Montréal, Québec, H2Y 2K7

Autre partie au contrat

FORMULAIRE 4

PRÉAVIS DE RÉSILIATION DE CONTRAT PAR LA COMPAGNIE DÉBITRICE

À: Restructuration Deloitte Inc.
(Contrôleur)
Contrôleur du Groupe SM
1190 Avenue des Canadiens-de-
Montréal, Bureau 500
Montréal QC H3B 0M7
Canada

ET: Alternative Capital Group Inc.
426 Rue Sainte-Hélène, Bureau 1
Montréal QC H2Y 2K7
Canada

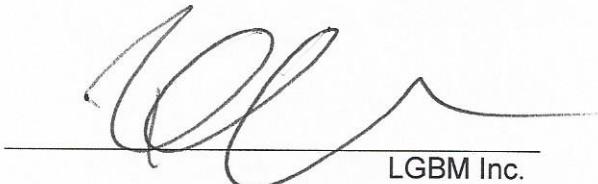
SACHEZ QUE :

1. Une procédure visant Le Groupe S.M. Inc./The S.M. Group Inc. (la «**Compagnie Débitrice**») et autres a été intentée sous le régime de la *Loi sur les arrangements avec les créanciers des compagnies* (la «**Loi**») conformément à une Ordonnance Initiale rendue par la Cour Supérieure du Québec le 24 août 2018 (l'**«Ordonnance Initiale»**).
2. En vertu du paragraphe 32(1) de la Loi et des sous-paragraphes 44(e) et 57(d) de l'Ordonnance Initiale, la Compagnie Débitrice donne préavis de son intention de résilier le contrat suivant :

Le contrat de service daté du 20 avril 2018 entre Alternative Capital Group Inc., dont les signataires sont Claude Delage et Nicolas Beauchamp, et la Compagnie Débitrice, lu et accepté le 2 mai 2018 par Bernard Poulin et Gérard Laganière.

3. En vertu du paragraphe 32(2) de la Loi, toute partie au contrat peut, sur préavis aux autres parties au contrat et au contrôleur, dans les quinze jours suivant la date du présent avis, demander au tribunal d'ordonner que le contrat ne soit pas résilié.
4. En vertu de l'alinéa 32(5)a) de la Loi, si aucune demande n'est présentée en vertu du paragraphe 32(2) de la Loi, le contrat est résilié le 5 octobre 2018, soit trente jours après la date du présent préavis.

Fait à Montréal, Québec, le 6 septembre 2018.



LGBM Inc.
Par: Paul Lafrenière
Chef de la restructuration
pour la Compagnie Débitrice

LE CONTRÔLEUR ACQUIESCE AU PROJET DE RÉSILIATION.

Fait à Montréal, Québec, le 6 septembre 2018.



Restructuration Deloitte Inc.
Par: Martin Franco
Représentant du Contrôleur
responsable de la procédure

Zucker, Noah

Subject: FW: Groupe SM- ACG

De : Paul Lafrenière
Envoyé : 12 septembre 2018 10:19
À : 'Claude Delage'
Cc : Franco, Martin (CA - Montreal)
Objet : Groupe SM- ACG

Monsieur Delage,

La présente fait suite à notre correspondance du 5 septembre 2018 (l'« Avis de résiliation ») par laquelle nous vous avisions de la résiliation du contrat prétendument conclu entre Le Groupe S.M. Inc. (« Groupe SM ») et Alternative Capital Group Inc. (« ACG ») conformément aux dispositions de la Loi sur les arrangements avec les créanciers des compagnies (la « LACC ») (le « Contrat ACG »).

Depuis l'envoi de l'Avis de résiliation, nous avons pris connaissance d'un autre contrat apparemment conclu aux termes d'une lettre de mandat subséquente datée du 1er juillet 2018 entre ACG et Le Groupe SMI Inc. (« Groupe SMI »), une société liée à Groupe SM.

Afin, notamment, de tenir compte de ce dernier document porté à notre connaissance à titre de Chef de la restructuration, nous, en consultation avec le Contrôleur et les créanciers « Applicants », vous avisons par la présente, pour plus de certitude, que l'avis de résiliation vise tous les contrats entre ACG et toute société liée à Groupe SM visée par le processus sous la LACC.

Comme pour l'Avis de résiliation, la présente ne constitue en aucun cas une reconnaissance de la validité du Contrat ACG ou de tout autre contrat entre ACG ou une débitrice le cas échéant.

Toute réclamation d'ACG à l'encontre de Groupe SM sera traitée dans le cadre du processus de traitement des réclamations conformément aux dispositions applicables de la LACC, s'il en est un.

Finalement, nous vous demandons par la présente, dans les plus brefs délais et au plus tard ce vendredi le 14 septembre, (i) de nous faire part à titre de Chef de la restructuration et au Contrôleur de tous les paiements reçus des débitrices ou pour leur compte en regard du Contrat ACG ou tout autre contrat entre ACG ou une débitrice depuis avril 2018 et (ii) de nous remettre à titre de Chef de la restructuration et au Contrôleur tout document préparé ou reçu dans le cadre de tout contrat avec Groupe SM, Groupe SMI ou toute société liée visée par le processus sous la LACC.

Veuillez agréer, M. Delage, nos salutations les meilleures.

LGBM Inc.

Agissant à titre de Chef de la restructuration financière du Groupe SM Inc.
Acting as Chief Restructuring Officer of the SM Group Inc.

Paul Lafrenière CPA, CA, CIRP
(514) 609-2232

EXHIBIT A-11



Rechercher une entreprise au registre

État de renseignements d'une personne morale au registre des entreprises

Renseignements en date du 2018-09-16 13:11:33

État des informations

Identification de l'entreprise

Numéro d'entreprise du Québec (NEQ)	1166946781
Nom	9229-4263 QUÉBEC INC.

Adresse du domicile

Adresse	433, CHABANEL OUEST, 12E ÉTAGE MONTRÉAL (QUÉBEC) H2N2J8
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Adresse du domicile élu

Adresse	433, CHABANEL OUEST, 12E ÉTAGE MONTRÉAL (QUÉBEC) H2N2J8
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Immatriculation

Date d'immatriculation	2010-11-12
Statut	Immatriculée
Date de mise à jour du statut	2010-11-12
Date de fin de l'existence	Aucune date de fin d'existence n'est déclarée au registre.

Forme juridique

Forme juridique	Société par actions ou compagnie
Date de la constitution	2010-11-11 Constitution
Régime constitutif	QUÉBEC : Loi sur les compagnies partie 1A, RLRQ, C. C-38
Régime courant	QUÉBEC : Loi sur les sociétés par actions (RLRQ, C. S-31.1)

Dates des mises à jour

Date de mise à jour de l'état de renseignements	2017-02-24
Date de la dernière déclaration de mise à jour annuelle	2018-06-30 2017
Date de fin de la période de production de la déclaration de mise à jour annuelle de 2018	2019-07-01
Date de fin de la période de production de la déclaration de mise à jour annuelle de 2017	2018-07-01

Faillite

L'entreprise n'est pas en faillite.

Fusion et scission

Aucune fusion ou scission n'a été déclarée.

Continuation et autre transformation

Aucune continuation ou autre transformation n'a été déclarée.

Liquidation ou dissolution

Aucune intention de liquidation ou de dissolution n'a été déclarée.

Activités économiques et nombre de salariés**1^{er} secteur d'activité**

Code d'activité économique (CAE)	4224
Activité	Coulage et finition du béton
Précisions (facultatives)	RESTAURATION, COULAGE ET FINITION DU BÉTON

2^e secteur d'activité

Aucun renseignement n'a été déclaré.

Nombre de salariés

Nombre de salariés au Québec

De 1 à 5

Convention unanime, actionnaires, administrateurs, dirigeants et fondé de pouvoir**Actionnaires****Premier actionnaire**

Le premier actionnaire est majoritaire.

Nom LE GROUPE S.M. INTERNATIONAL S.E.C.

Adresse 1200-433 rue Chabanel O Montréal (Québec) H2N2J9
Canada

Convention unanime des actionnaires

Il n'existe pas de convention unanime des actionnaires.

Liste des administrateurs

Nom	LAGANIÈRE, GÉRARD
Date du début de la charge	
Date de fin de la charge	
Fonctions actuelles	Président
Adresse	1205, CHEMIN DE VALENCE SHERBROOKE (QUÉBEC) J1H0E2

Nom	CHARBONNEAU, GUY
Date du début de la charge	
Date de fin de la charge	
Fonctions actuelles	Secrétaire
Adresse	3421, CHEMIN BROWN'S HILL AYER'S CLIFF (QUÉBEC) J0B1C0

Dirigeants non membres du conseil d'administration

Aucun dirigeant non membre du conseil d'administration n'a été déclaré.

Fondé de pouvoir

Aucun fondé de pouvoir n'a été déclaré.

Administrateurs du bien d'autrui

Aucun administrateur du bien d'autrui n'a été déclaré.

Établissements

Numéro et nom de l'établissement	Adresse	Activités économiques (CAE)
0001 - 9229-4263 QUÉBEC INC.	1995, BOULEVARD SAINT-ELZÉAR OUEST LAVAL (QUÉBEC) H7L3N7	Coulage et finition du béton (4224)

(Établissement principal)**Documents en traitement**

Aucun document n'est actuellement traité par le Registraire des entreprises.

Index des documents**Documents conservés**

Type de document	Date de dépôt au registre
DÉCLARATION DE MISE À JOUR ANNUELLE 2017	2018-06-30

Type de document	Date de dépôt au registre
DÉCLARATION DE MISE À JOUR ANNUELLE 2016	2017-02-24
DÉCLARATION DE MISE À JOUR ANNUELLE 2015	2016-06-10
DÉCLARATION DE MISE À JOUR ANNUELLE 2014	2015-06-03
Déclaration de mise à jour courante	2014-05-29
Déclaration de mise à jour courante	2014-05-28
DÉCLARATION DE MISE À JOUR ANNUELLE 2013	2014-05-09
Déclaration de mise à jour courante	2013-11-25
DÉCLARATION DE MISE À JOUR ANNUELLE 2012	2013-07-02
Déclaration annuelle 2011	2012-07-03
Déclaration de mise à jour courante	2011-03-14
Déclaration modificative	2011-01-10
Certificat de constitution	2010-11-12
Déclaration initiale	2010-11-12

Index des noms

Date de mise à jour de l'index des noms	2010-11-12
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Nom

Nom	Versions du nom dans une autre langue	Date de déclaration du nom	Date de déclaration du retrait du nom	Situation
9229-4263 QUÉBEC INC.		2010-11-11		En vigueur

Autres noms utilisés au Québec

Autre nom	Versions du nom dans une autre langue	Date de déclaration du nom	Date de déclaration du retrait du nom	Situation
SERVICES TECHNIQUES DE BÉTON SCARAM		2011-01-10		En vigueur
SMI Scaram Services Techniques de Béton		2011-03-14		En vigueur



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