

SUPERIOR COURT
(Commercial Division)

CANADA
PROVINCE OF QUÉBEC
DISTRICT OF MONTREAL
No. 500-11-049142-157
DATE: September 17, 2015

PRESIDING : Me Julie Bégin, registraire

IN THE MATTER OF THE INTENTION TO MAKE A PROPOSAL OF:
INDUSTRIES COVER INC.

Debtor

-and-

DELOITTE RESTRUCTURING INC.

Trustee

ORDER ESTABLISHING A CLAIMS PROCESS
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CONSIDERING the Trustee's "*Requête pour directives et ordonnance relative au traitement des réclamations*", the affidavit in support thereof (the "**Motion**") and the submissions of counsel; and

GIVEN the provisions of the *Bankruptcy and Insolvency Act*, (R.S.C., 1985, c. B-3) as amended (the "**BIA**");

WHEREFORE, THE COURT:

DEFINITIONS

[1] **ORDERS** that the following terms in the present order (the "**Order**") shall, unless otherwise indicated, have the following meanings ascribed thereto:

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- (a) **"BIA"** means the Bankruptcy and Insolvency Act, R.S.C. 1985, c. B-3, as amended;
- (b) **"Business Day"** means a day, other than a Saturday, a Sunday or a non-judicial day (as defined in article 6 of the Code of Civil Procedure, R.S.Q., c. C-25, as amended);
- (c) **"Claim"** means any right of any Person against the Debtor in connection with any indebtedness, liability or obligation of any kind of the Debtor owed to such Person and any interest accrued thereon or costs payable in respect thereof, whether liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, unsecured, present, future, known or unknown, by guarantee, surety or otherwise, and whether or not such right is executory or anticipatory in nature, including the right or ability of any Person to advance a warranty claim, a claim for contribution or indemnity or otherwise with respect to any matter, action, cause or chose in action, whether existing at present or commenced in the future, which indebtedness, liability or obligation is based in whole or in part on facts existing prior to July 16th, 2015, or which would have been claims provable in bankruptcy had the Debtor become bankrupt on July 16th, 2015;
- (d) **"Claims Bar Date"** means 5:00 p.m. Eastern time (EDT) on October 30, 2015;
- (e) **"Court"** means the Superior Court of Québec (Commercial Division);
- (f) **"Creditor"** means any Person having a Claim and may, where the context requires, include the assignee of a Claim;

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- (g) **“Creditors’ Instructions”** means the instructions for Creditors, including a form of Proof of Claim, a notice to creditors and an instruction letter explaining how to complete same, and a copy of this Order;
- (h) **“Creditors’ Meeting”** means the meeting of the Debtor’s Creditors to be convened for the purposes of voting on the Proposal, and any adjournment thereof;
- (i) **“Designated Newspapers”** means *Le Journal de Montréal* and *Le Journal de Québec*;
- (j) **“Known Creditor”** means a Creditor whose Claim is included in the Debtor’s books and records;
- (k) **“Newspaper Notice”** means the notice of this Order to be published in the Designated Newspapers on the Publication Date in accordance with paragraph 2, which shall set out the Claims Bar Date and the Creditors’ Instructions;
- (l) **“Notice of Revision or Disallowance”** means the notice referred to in subparagraph 6 (d) hereof, advising a Creditor that the Trustee has revised or rejected all or part of such Creditor’s Claim set out in its Proof of Claim and setting out the reasons for such revision or disallowance;
- (m) **“Person”** means any individual, corporation, limited or unlimited liability company, general or limited partnership, association, trust, unincorporated organization, joint venture, governmental body or agency, or any other entity;
- (n) **“Proof of Claim”** means the proof of claim for Creditors referred to in paragraphs 5 and following hereof;

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- (o) **“Proposal”** means a liquidation proposal to be filed by the Debtor pursuant to the BIA, as such proposal may be amended or supplemented from time to time;
- (p) **“Publication Date”** means the date on which the publication of the Newspaper Notice in all of the Designated Newspapers has been completed;
- (q) **“Trustee”** means Deloitte Restructuring Inc., in its capacity as trustee to the Debtor’s notice of intention and proposal under the BIA;

GENERAL PROCEDURE

- [2] **ORDERS** that the Newspaper Notice shall be published by the Trustee in the Designated Newspapers as soon as possible following the issuance of this Order, but in any event no later than September 30, 2015;
- [3] **ORDERS** that, in addition to the publication referred to in paragraph 2, the Trustee shall send a copy of the Creditors’ Instructions, by regular mail, to (i) each Known Creditor at the last known address for each Known Creditor on the Debtor’s books and records as soon as practicable and no later than September 25, 2015;
- [4] **ORDERS** that, in addition to the publication referred to hereinabove, the Trustee shall publish on its website a copy of the Creditors’ Instructions, as soon as possible but no later than September 25, 2015.

CLAIMS PROCEDURE

- [5] **ORDERS** that, unless otherwise authorized by this Court, a Creditor who does not file a Proof of Claim by the Claims Bar Date

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shall not be entitled to any further notice, shall not be entitled to participate as a Creditor in these proceedings, shall not be entitled to vote on any matter in these proceedings, including the Proposal, or from advancing a Claim against the Debtor or from receiving a distribution under the Proposal;

[6] **ORDERS** that the following procedure shall apply where a Creditor files a Proof of Claim on or before the Claims Bar Date:

- (a) at any time, the Trustee and the Debtor may request additional information from any Creditor who has filed a Proof of Claim;
- (b) the Trustee, together with the Debtor, shall review the Proof of Claim to value the amounts thereof for voting and distribution purposes;
- (c) the Trustee, with the consent of the Debtor, may accept a Proof of Claim or may disallow it in whole or in part. Where a Proof of Claim is accepted, no notice of this decision need be given by the Trustee, provided however that the Trustee shall publish a list of all claims (or portions thereof) that have been accepted as of the relevant date, on its website, at least five (5) Business Days prior to any Creditors' Meeting or adjournment thereof, and shall notify the Creditors verbally of any change to that list at any Creditors' Meeting or adjournment thereof;
- (d) where applicable, prior to the filing of any Proposal, the Trustee shall send the Creditor a Notice of Revision or Disallowance by mail, facsimile, courier or other means of electronic communication;

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- (e) the Creditor who receives a Notice of Revision or Disallowance and wishes to dispute it shall, within twenty (20) days of the Notice of Revision or Disallowance, file an appeal motion with the Court and serve a copy of such appeal motion to the Trustee and to the Debtor's counsel;
- (f) unless otherwise authorized by this Court, if the Creditor does not file an appeal motion within the delay provided for above, such Creditor shall be deemed to have accepted the value of its Claim as set out in the Notice of Revision or Disallowance;
- (g) where the Creditor appeals from the Notice of Revision or Disallowance and the issue of the validity of the Claim has not been finally determined prior to the date of any Creditor's Meeting, the portion of the Claim which has not been disallowed shall only be considered as provisionally accepted by the Trustee for voting purposes, without prejudice to the rights of the Creditor with respect to final determination of the Creditor's Claim for distribution purposes;
- (h) the Trustee, with the consent of the Debtor, may consensually resolve any dispute as to the validity or quantum of a Creditor's Claim.

NOTICES AND COMMUNICATIONS

[7] **ORDERS** that any notice or other communication to be given under this Order by a Creditor to the Trustee or the Debtor shall be in writing in substantially the form, if any, provided for in this Order and will be sufficiently given only if given by mail, facsimile, courier or other means of electronic communication addressed to:

Trustee:	Deloitte Restructuring Inc.
	Attention: Jean-Christophe Hamel
	E-mail: jehamel@deloitte.ca

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Debtors' counsel:	Stikeman Elliott LLP
	Attention: Jean Fontaine
	E-mail : jfontaine@stikeman.com

- [8] **ORDERS** that any document sent by the Trustee pursuant to this Order may be sent by e-mail, ordinary mail, registered mail, courier or facsimile transmission. A Creditor shall be deemed to have received any document sent pursuant to this Order two (2) Business Days after the document is sent by mail and one (1) Business Day after the document is sent by courier, e-mail or facsimile transmission;

GENERAL PROVISIONS

- [9] **ORDERS** that for the purposes of this Order, all Claims that are denominated in a foreign currency shall be converted to Canadian dollars at the Bank of Canada noon spot rate of exchange for exchanging currency to Canadian dollars on the later of July 16th, 2015, or such other date as is provided for in the Plan;
- [10] **ORDERS** that the Trustee and the Debtor may apply to this Court for advice and direction in connection with the discharge or variation of their powers and duties under this Order;
- [11] **ORDERS** the provisional execution of this Order notwithstanding appeal;

THE WHOLE WITHOUT COSTS, ~~except in case of contestation.~~ *JS*

MONTREAL, this September 17, 2015

Julie G.

Registraire
COPIE CONFORME

Nelia Febre g.a.c.s.

Greffier adjoint, C.S.M.

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