

**SUPERIOR COURT  
(COMMERCIAL DIVISION)**

Canada  
Province of Québec  
District of Montréal  
No: 500-11-058763-208  
Date: September 10, 2021

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Presiding: The Honourable Brian Riordan, J.S.C.

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**In the matter of the *Companies' Creditors Arrangement Act* of:**

**Groupe Dynamite Inc.  
GRG USA Holdings Inc.  
GRG USA LLC**

Debtors  
and

**Deloitte Restructuring Inc.**

Monitor

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**MEETING ORDER**

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[1] The Court is seized of an omnibus application entitled: Application for a Meeting Order, an Order for a Sixth Extension and Additional Relief (the "**Application**") of the Debtors (collectively, "**Dynamite**"). This judgment will deal with the first volley thereof, seeking authorization to hold a creditors' meeting on September 30, 2021 (the "**Meeting**"). The portion of the Application seeking an extension of the existing stay order will be dealt with in a separate judgment.

[2] No creditor opposes the holding of the Meeting. The only issue that the Court must decide relates to the treatment for voting purposes of creditors' claims for which the Monitor's disallowance has been appealed.

[3] In all, four such appeals were launched, all by landlords. The Monitor advises that three of the four will likely be settled within a week. The remaining appeal relates to five leases with Brookfield Properties Retail Inc. ("**Brookfield**"). Although discussions continue, it is not likely that a settlement will occur before the date set for the hearing of that appeal, which is scheduled for September 23<sup>rd</sup>.

[4] The cumulative value of all claims presently allowed for voting purposes is approximately \$110 million CDN. Since the Monitor allowed Brookfield's pre-filing claims, its appeal concerns only post-filing/restructuring claims totalling some \$5 million USD, about \$6.8 million CDN (the "**Appealed Claims**").

[5] In his draft Meeting Order, the Monitor proposes that he be authorized to determine the dollar value of the Appealed Claims for eligibility for voting on Dynamite's proposed Plan of Arrangement (the "**Plan**"). He also proposes that he be required to advise the Court at the time of his application to sanction the Plan (the "**Sanction Hearing**") of the effect, if any, of his disallowance of the Appealed Claims on the outcome of the vote. Both proposals follow the language of the Barreau's model order in such matters.

[6] The relevant paragraphs of the draft Meeting Order read as follows:

**ORDERS** that where an Affected Creditor appeals from a Notice of Revision or Disallowance, its Claim has not been finally determined for distribution purposes in accordance with the Claims Procedure Order or is validly disputed and/or remains subject to review in accordance with the Claims Procedure Order prior to the date of any Creditors' Meeting, the Monitor, in conjunction with Groupe Dynamite, may determine the amount of the Voting Claim.

**ORDERS** that the Monitor shall be directed to calculate the votes cast at the Creditors' Meeting called to consider the Plan in accordance with this Order and shall report to the Court at the Sanction Hearing as to the effect, if any, that the Monitor's determination of Voting Claims pursuant to paragraph [26] of this Order had on the outcome of the votes cast at the Creditors' Meeting.

[7] Brookfield objects to this language. It argues that there is no reason why the CCAA voting procedure should not follow similar processes covered in the *Bankruptcy and Insolvency Act* (the "**BIA**")<sup>1</sup>, specifically section 108(3). On that basis, it submits that it should be allowed to vote the full value of its Appealed Claims immediately, subject to final adjudication of its appeal. Section 108(3) reads as follows:

**In case of doubt**

**(3)** Where the chair is in doubt as to whether a proof of claim should be admitted or rejected, he shall mark the proof as objected to and allow the creditor to vote subject to the vote being declared invalid in the event of the objection being sustained.

[8] Dynamite counters by saying that the objective of the *Companies' Creditor Arrangement Act* (the "**CCAA**") is to favour and facilitate corporate restructuring, which is not the principal objective of the BIA. It adds that by allowing Brookfield to vote its full

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<sup>1</sup> R.S.C. 1885, c. B-3.

claim immediately, it could block Dynamite from submitting the Plan to the Court for sanctioning, since section 6 of the CCAA imposes a condition of prior creditors' approval before a plan can be sanctioned.

[9] The second argument is not convincing. In the admittedly unlikely event that the amount of the Appealed Claims would, by itself, be a barrier to satisfying the criteria for creditor approval, nothing would prohibit Dynamite from coming before the Court to seek redress.

[10] On the other hand, the first argument is persuasive, but not determinative. The section 108(3) process seems logical and workable and, depending on the circumstances, could be preferable to what is proposed in the model order. In fact, it appears that the Ontario Superior Court adopted that approach in the Sears Canada file (No. CV-17-11846-00CL).

[11] That said, the model order was developed after long and studious consultation within the insolvency bar, including the Superior Court, and we feel compelled to apply it, unless there is good reason not to. No such reason exists here.

[12] If the result of the vote on the Plan without the Appealed Claims is such that they would make a difference in the outcome, Brookfield will have ample opportunity to raise that point at the Sanction Hearing. Its rights are protected and, frankly, the Court does not see any real advantage to it by taking the amount of the Appealed Claims into account immediately. Their value is known and if that makes a difference, the Court will be able to determine the next steps in full knowledge of that fact.

[13] The Court thus dismisses Brookfield's contestation of the draft Meeting Order and will render an order in compliance therewith, as set out below.

**FOR THESE REASONS, THE COURT:**

[14] **GRANTS** the Debtors' Application for a Meeting Order.

**Service**

[15] **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 with further service thereof.

[16] **PERMITS** service of the present Order (this "**Order**") at any time and place and by any means whatsoever.

## Definitions

[17] **DECLARES** that, unless otherwise indicated, all capitalized terms used in this Order shall have the meanings ascribed to them in the *Claims Procedure Order* rendered on April 19, 2021 (the "**Claims Procedure Order**") and that the following terms used in this Order shall have the following meanings ascribed thereto:

- (a) "**Affected Claim**" means all Claims, except the Unaffected Claims as such term is defined in the Plan;
- (b) "**Affected Creditor**" means all Persons having an Affected Claim;
- (c) "**CAD Affected Claims**" means all Affected Claims that are denominated in Canadian dollars, and all Affected Claims in a currency other than the United States dollar or the Canadian dollar, converted to Canadian dollars at the Bank of Canada daily exchange rate on the Filing Date;
- (d) "**Chair**" shall have the meaning ascribed to such term in paragraph [34] of this Order;
- (e) "**Convenience Voting and Election Form**" means a form substantially in the form attached as Schedule A hereto;
- (f) "**Convenience Creditors**" means all Default Convenience Creditors and Opt-in Convenience Creditor;
- (g) "**Default Convenience Creditor**" means an Affected Creditor holding an Affected Claim, other than an Equity Claim or a Claim against the Directors and Officers, of an amount lower or equal to CAD 2,500.00, if it is a CAD Affected Claim, or to USD 1,895.25, if it is an USD Affected Claim;
- (h) "**Creditor Letter**" means the letter from Groupe Dynamite to the Affected Creditors substantially in the form attached as Schedule B hereto;
- (i) "**Filing Date**" means September 8, 2020;
- (j) "**Known Creditor**" means an Affected Creditor that filed a Proof of Claim in accordance with the Claims Procedure Order;
- (k) "**Meeting Materials**" shall have the meaning ascribed to such term in paragraph [38] of this Order;
- (l) "**Notice to Creditors of the Creditors' Meeting and of the Sanction Hearing**" means the notice which shall be given to the Known Creditors of

the Creditors' Meeting to be held for the approval of the Plan, and of the Sanction Hearing in respect of the Plan, substantially in the form attached as Schedule C hereto;

- (m) "**Opt-in Convenience Creditor**" means an Affected Creditor holding an Affected Claim, other than an Equity Claim or a Claim against the Directors and Officers, of an amount higher than CAD 2,500.00 if it is a CAD Affected Claim, or than USD 1,895.25 if it is an USD Affected Claim, which has elected, by completing the Convenience Voting and Election Form and sending it by e-mail, or only if it cannot be sent by e-mail, delivered to the Monitor in each case so that it is received by no later than the beginning of the Meeting, to (a) vote its Voting Claim in favour of the Plan; and (b) receive CAD 2,500.00 in full and final satisfaction of its CAD Affected Claim or USD 1,895.25 in full and final satisfaction of its USD Affected Claim, as the case may be;
- (n) "**Plan**" means the Joint Plan of Compromise and Arrangement of Groupe Dynamite dated September 2, 2021 appended as Schedule D hereto filed pursuant to the CCAA, as such plan may be amended, supplemented or restated from time to time by Groupe Dynamite;
- (o) "**Proxy**" means a proxy and instructions to Affected Creditors explaining how to complete same, substantially in the form attached as Schedule E hereto;
- (p) "**Registration Form**" means a form required to be completed by Affected Creditors in order to attend the Creditors' Meeting, substantially in the form attached as Schedule F hereto;
- (q) "**Required Majority**" means an affirmative vote of a majority in number of the Voting Creditors representing at least two-thirds in value of the Voting Claims of such Voting Creditors who actually vote on the Resolution (in person or by proxy) at the Creditors' Meeting or who were deemed to vote in accordance with the Plan and this Order;
- (r) "**Resolution**" means the resolution of Affected Creditors approving the Plan, substantially in the form attached as Schedule G hereto;
- (s) "**Sanction Hearing**" shall have the meaning ascribed to such term in paragraph [46];
- (t) "**Sanction Order**" means the Order to be granted by the Court as contemplated under the Plan which, *inter alia*, approves and sanctions the Plan and the transactions and releases contemplated thereunder;

- (u) “**USD Affected Claims**” means all Affected Claims denominated in United States dollars;
- (v) “**Voting Claim**” means, in respect of an Affected Creditor, the amount of such Affected Creditor’s Affected Claim which has been accepted for voting purposes in accordance with the provisions of the Claims Procedure Order, this Order and the CCAA; and
- (w) “**Voting Creditors**” means the Creditors having Voting Claims, including for greater certainty the Convenience Creditors.

### **Substantive consolidation**

- [18] **ORDERS** that Groupe Dynamite shall be substantively consolidated into one estate for the sole purpose of voting and distribution under the Plan.

### **Plan filing and amendment**

- [19] **ORDERS** that the Plan is hereby accepted for filing and that Groupe Dynamite is authorized to seek approval of the Plan from the Voting Creditors in the manner set forth herein.
- [20] **ORDERS** that only Groupe Dynamite, in consultation with the Monitor, is authorized, at any time and from time to time, to make any amendment, restatement, modification, deletion or supplement to, the Plan at or before the Creditors’ Meeting, in which case any such amendment, restatement, modification or supplement, shall, for all purposes, be and be deemed to form part of and be incorporated into the Plan.
- [21] **ORDERS** Groupe Dynamite to file with the Court and the Monitor to publish on its website any amendment, restatement, modification, deletion or supplement to, the Plan referenced in paragraph [20] as soon as practicable.
- [22] **ORDERS** that Groupe Dynamite shall give notice to the Affected Creditors of the details of any amendment, restatement, modification, deletion or supplement at the Creditors’ Meeting prior to the vote being taken to approve the Plan.
- [23] **ORDERS** that after the Creditors’ Meeting (and both prior to and subsequent to the obtaining of the Sanction Order), Groupe Dynamite is authorized, with the consent of the Monitor, at any time and from time to time to vary, amend, restate, modify or supplement the Plan, without the need for obtaining an Order of the Court, providing notice to the Affected Creditors or obtaining any approval from the Affected Creditors, if the Monitor determines that such variation, amendment, restatement, modification or supplement would not be materially prejudicial to the interests of the Affected Creditors under the Plan or the

Sanction Order and is necessary in order to give effect to the substance of the Plan or the Sanction Order.

### **Form of documents**

[24] **ORDERS** that the forms of: (i) the Notice to Creditors of the Creditors' Meeting and of the Sanction Hearing, (ii) the Proxy, (iii) the Registration Form, (iv) the Resolution; and (v) the Convenience Voting and Election Form are each approved, and the Monitor, in consultation with Groupe Dynamite, is authorized to make such minor changes to such forms of documents as it consider necessary or desirable, notably to conform the content thereof to the terms of the Plan, the Claims Procedure Order, this Order or any further Orders of the Court.

### **Creditors' Meeting**

[25] **DECLARES** that the Monitor is hereby authorized to call, hold and conduct the Creditors' Meeting on September 30, 2021, in Montréal, Québec for the purpose of considering the Plan and voting upon the Resolution, unless Groupe Dynamite requests to adjourn the Creditors' Meeting to a later date or consents to a resolution carried by the majority of votes of the Voting Creditors who actually vote (one vote for each dollar of every Voting Claim).

[26] **ORDERS** that where an Affected Creditor appeals from a Notice of Revision or Disallowance, its Claim has not been finally determined for distribution purposes in accordance with the Claims Procedure Order or is validly disputed and/or remains subject to review in accordance with the Claims Procedure Order prior to the date of any Creditors' Meeting, the Monitor, in conjunction with Groupe Dynamite, may determine the amount of the Voting Claim.

[27] **DECLARES** that the only Persons entitled to attend and speak at the Creditors' Meeting are Voting Creditors, their legal representatives and their proxy holders, representatives of Groupe Dynamite, representatives of Deloitte Restructuring Inc., in its capacity as Monitor and Chair (as defined below), and its legal and financial advisors. Any other Person may be admitted to the Creditors' Meeting on invitation of the Chair and with the consent of Groupe Dynamite.

[28] **ORDERS** that any Affected Creditor may submit a proxy in respect of the Creditors' Meeting (or any adjournment thereof) in substantially the form attached hereto as Schedule E or in such other form acceptable to the Monitor (in its capacity as Monitor or the Chair) by remitting such proxy to the Monitor before the beginning of the Creditors' Meeting. In the absence of instruction to vote for or against the approval of the Resolution in a duly signed and returned Proxy that appoints a representative of the Monitor as proxy holder, the Proxy

shall be deemed to include instructions to vote for the approval of the Resolution.

- [29] **DECLARES** that any proxy submitted to the Monitor by an Affected Creditor prior to the date of this Order in connection with a plan of compromise or arrangement to be filed by Groupe Dynamite shall be considered a valid proxy for the purpose of this Order, the Creditors' Meeting and the Plan, provided it is in a form acceptable to the Monitor.
- [30] **DECLARES** that the quorum required at the Creditors' Meeting shall be the attendance at such meeting in person or by proxy of one (1) Affected Creditor with a Voting Claim. If the requisite quorum is not present at the Creditors' Meeting, then the Creditors' Meeting shall be adjourned by the Chair to such time and place as the Chair deems necessary or desirable.
- [31] **DECLARES** that the only Persons entitled to vote at the Creditors' Meeting shall be Voting Creditors with Voting Claims and their proxy holders. Each Affected Creditor with a Voting Claim will be entitled to a number of votes equal to the value in dollars of its Voting Claim as determined in accordance with this Order. For voting purposes, each USD Affected Claim that is a Voting Claim shall be converted into CAD at the Bank of Canada daily exchange rate on the Filing Date. Voting Claims shall not include fractional numbers and shall be rounded down to the nearest whole Canadian dollar amount.
- [32] **DECLARES** that each Convenience Creditor shall be conclusively deemed to vote in favour of the Resolution for the full amount of their Affected Claim.
- [33] **ORDERS** that the results of any and all votes conducted at the Creditors' Meeting shall be binding on all Affected Creditors, whether or not any such Affected Creditor is present or voting at the Creditors' Meeting.
- [34] **ORDERS** that the Monitor shall preside as the chair of the Creditors' Meeting (the "**Chair**") and, subject to this Order or any further order of this Court, shall decide all matters relating to the conduct of the Creditors' Meeting. Groupe Dynamite and any Affected Creditor may appeal from any decision of the Chair to the Court, within three Business Days of any such decision.
- [35] **DECLARES** that, at the Creditors' Meeting, the Chair is authorized to direct a vote on the Resolution to approve the Plan and any amendments thereto made in accordance with paragraph [20] of this Order.
- [36] **ORDERS** that the Monitor may appoint scrutineers for the supervision and tabulation of the attendance, quorum and votes cast at the Creditors' Meeting.

A Person designated by the Monitor shall act as secretary at the Creditors' Meeting.

- [37] **ORDERS** that the Monitor shall be directed to calculate the votes cast at the Creditors' Meeting called to consider the Plan in accordance with this Order and shall report to the Court at the Sanction Hearing as to the effect, if any, that the Monitor's determination of Voting Claims pursuant to paragraph 26 of this Order had on the outcome of the votes cast at the Creditors' Meeting.

### **Notice of Creditors' Meeting**

- [38] **ORDERS** that the Monitor shall, as soon as reasonably practicable after the granting of this Order and, in any event, no later than on September 15, 2021, publish on its website at [www.insolvencies.deloitte.ca/gdi](http://www.insolvencies.deloitte.ca/gdi) and send, by regular mail, courier, fax, e-mail or other mode of electronic transmission a copy of the following materials in English and in French, other than this Order and the Plan which may be in English only (collectively, the "**Meeting Materials**"), to each Known Creditor as of the date of this Order at the address for such Known Creditor as set out in such Known Creditor's Proof of Claim or to such other address that has been provided to the Monitor by such Known Creditor:

- (a) a copy of this Order;
- (b) the Convenience Voting and Election Form;
- (c) the Creditor Letter;
- (d) the Notice to Creditors of the Creditors' Meeting and of the Sanction Hearing;
- (e) the Plan;
- (f) the Proxy;
- (g) the Registration Form; and
- (h) the Resolution.

- [39] **ORDERS** that publication and delivery of the Meeting Materials in accordance with paragraph [38] hereof, shall constitute good and sufficient service of the Meeting Materials on all Persons who may (a) be entitled to receive notice thereof, of the Sanction Hearing, or of these proceedings, or (b) wish to be present in person or by proxy at the Creditors' Meeting, or (c) wish to appear in these proceedings, and no other form of notice or service need be made on such

Persons, and no other document or material need be served on such Persons in respect of these proceedings.

- [40] **ORDERS** that the non-receipt of a copy of the Meeting Materials beyond the reasonable control of the Monitor shall not constitute a breach of this Order and such non-receipt shall not invalidate any resolution passed or proceedings taken at the Creditors' Meeting.

### **Notice of Transfers**

- [41] **ORDERS** that, for purposes of voting at the Creditors' Meeting, if an Affected Creditor who has a Voting Claim transfers or assigns all of its Voting Claim and the transferee or assignee delivers evidence satisfactory to the Monitor of its ownership of all of such Voting Claim and a written request to the Monitor, not later than five Business Days prior to the Creditors' Meeting, or such later time that the Monitor and Groupe Dynamite may agree to, that such transferee's or assignee's name be included on the list of Affected Creditors entitled to vote, either in person or by proxy, the transferor's or assignor's Voting Claim at the Creditors' Meeting in lieu of the transferor or assignor.
- [42] **ORDERS** that, for purposes of distributions to be effected pursuant to the Plan, if an Affected Creditor transfers or assigns the whole of its Claim to another Person, neither Groupe Dynamite, nor the Monitor shall be obligated to deal with the transferee or assignee of such Claim as the Affected Creditor in respect thereof unless and until notice of the transfer or assignment from either the transferor, assignor, transferee or assignee, together with evidence showing that such transfer or assignment was valid at law, has been received by the Monitor at least ten Business Days prior to any distribution under the Plan.
- [43] **ORDERS** that if the holder of a Claim or any subsequent holder of the whole of a Claim who has been acknowledged by the Monitor as the Creditor in respect of such Claim, transfers or assigns the whole of such Claim to more than one Person or part of such Claim to another Person or Persons, such transfer or assignment shall not create a separate Claim or Claims and such Claim shall continue to constitute and be dealt with as a single Claim notwithstanding such transfer or assignment, and the Monitor and Groupe Dynamite shall in each such case not be bound to recognize or acknowledge any such transfer or assignment and shall be entitled to give notices to and to otherwise deal with such Claim only as a whole and then only to and with the Person last holding such Claim in whole as the Creditor in respect of such Claim, provided such Creditor may by notice in writing to the Monitor direct that subsequent dealings in respect of such Claim, but only as a whole, shall be with a specified Person and in such event, such Creditor, such transferee or assignee of the Claim as a whole shall

be bound by any notices given or steps taken in respect of such Claim with such Person in accordance with this Order.

### **Notices and Communications**

[44] **ORDERS** that any notice, service or other communication to be given under this Order by any Creditor to the Monitor or Groupe Dynamite shall be in writing in substantially the form provided for in this Order, where applicable, and will be sufficiently given only if given by mail addressed to:

**Monitor:                      Deloitte Restructuring Inc.**

To the attention of:  
Mr. Pierre Laporte  
Mr. Jean-François Nadon  
Mr. Jacob Dubé-Dupuis

Email:  
pilaporte@deloitte.ca  
jnadon@deloitte.ca  
jdubedupuis@deloitte.ca

**With a Copy to:          Norton Rose Fulbright LLP**

To the attention of:  
M<sup>tre</sup> Luc Morin  
M<sup>tre</sup> Noah Zucker

Email:  
luc.morin@nortonrosefulbright.com  
noah.zucker@nortonrosefulbright.com

**Debtors:                      McCarthy Tétrault LLP**

To the attention of:  
M<sup>tre</sup> Alain N. Tardif  
M<sup>tre</sup> Gabriel Faure  
M<sup>tre</sup> Frédérique Drainville

Email:  
atardif@mccarthy.ca  
gfaure@mccarthy.ca  
fdrainville@mccarthy.ca  
notification@mccarthy.ca

- [45] **ORDERS** that any document sent by the Monitor pursuant to this Order may be sent by email, ordinary mail, registered mail or courier. 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 or email. Documents shall not be sent by ordinary or registered mail during a postal strike or work stoppage of general application.

### **Sanction Hearing**

- [46] **ORDERS** that in the event the Plan has been approved by the Required Majority of the Affected Creditors, Groupe Dynamite may seek the sanction of the Plan before this Court on October 7, 2021, or such later date as Groupe Dynamite may advise the Service List in these proceedings, provided that such later date shall be acceptable to the Monitor (the "**Sanction Hearing**").
- [47] **ORDERS** that any person wishing to oppose the sanction of the Plan must serve upon the parties on the Service List as posted on the Monitor's Website and file with the Court a copy of the materials to be used to oppose the sanction of the Plan by no later than October 4, 2021 at 5:00 PM (Montréal Time).

### **Aid and Assistance of Other Courts**

- [48] **REQUESTS** the aid and recognition of any court or any judicial, regulatory or administrative body in any province or territory of Canada and any judicial, regulatory or administrative tribunal or other court constituted pursuant to the Parliament of Canada or the legislature of any province or any court or any judicial, regulatory or administrative body of the United States and of any other nation or state to act in aid of and to be complementary to the Court in carrying out the terms of this Order.

### **General Provisions**

- [49] **ORDERS** that the Monitor shall use reasonable discretion as to the adequacy of completion and execution of any document completed and executed pursuant to this Order and, where the Monitor is satisfied that any matter to be proven under this Order has been adequately proven, the Monitor may waive strict compliance with the requirements of this Order as to the completion and execution of documents.

- [50] **ORDERS** that subject to any further Order of this Court, in the event of any conflict, inconsistency, ambiguity or difference between the provisions of the Plan and this Order, the terms, conditions and provisions of the Plan shall govern and be paramount, and any such provision of this Order shall be deemed to be amended to the extent necessary to eliminate any such conflict, inconsistency, ambiguity or difference.
- [51] **DECLARES** that the Monitor shall discharge its functions, powers and duties under this Order pursuant to its sole discretion and judgment.
- [52] **DECLARES** that the Monitor may apply to the Court for advice and direction in connection with the discharge or variation of its functions, powers and duties under this Order.
- [53] **ORDERS** the provisional execution of this Order notwithstanding appeal, and without requirement to provide any security or provision for costs whatsoever.
- [54] **THE WHOLE** without legal costs.

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The Honourable Brian Riordan, J.S.C.

**SCHEDULE A - CONVENIENCE VOTING AND ELECTION FORM**  
*(See document attached)*

## CONVENIENCE ELECTION FORM

TO: Deloitte Restructuring Inc., in its capacity as Monitor of Groupe Dynamite Inc., GRG USA Holdings Inc., GRG USA LLC (collectively, "**Groupe Dynamite**")

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In connection with the Joint Plan of Compromise and Arrangement of Groupe Dynamite pursuant to the *Companies' Creditors Arrangement Act*, RSC 1985, c C-36 dated September 2, 2021 (as may be further amended, restated, modified and/or supplemented from time to time, the "**Plan**") the undersigned Affected Creditor holding an Affected Claim, other than an Equity Claim or a Claim against the Directors and Officers, of an amount higher than CAD 2,500.00, if it is a CAD Affected Claim, or than USD 1,895.25, if it is an USD Affected Claim **hereby elects** to (a) vote its Voting Claim in favour of the Plan; and (b) receive CAD 2,500.00 in full and final satisfaction of its CAD Affected Claim or USD 1,895.25 in full and final satisfaction of its USD Affected Claim, as the case may be.

For the purposes of this Convenience Voting and Election Form, capitalized terms used but not defined herein have the meanings ascribed to them in the Plan.

The present form, once duly completed, dated and signed must be sent by e-mail, or only if it cannot be sent by e-mail, delivered to the Monitor in each case so that it is received by no later than the beginning of the Creditors' Meeting.

By e-mail: [GroupeDynamite@deloitte.ca](mailto:GroupeDynamite@deloitte.ca)

By mail, courier, fax:

**Deloitte Restructuring Inc.**

1190 Avenue des Canadiens-de-Montréal, suite 500

Montréal (Québec), H3C 0M7

Attention: Jean-François Nadon

Fax: 514-390-4130

Tel: 514-369-9699

**[signature page follows]**

**AFFECTED CREDITOR'S SIGNATURE:**

\_\_\_\_\_  
(Print Legal Name of Affected Creditor)

\_\_\_\_\_  
(Signature of the Affected Creditor  
or an Authorized Signing Officer of the  
Affected Creditor)

\_\_\_\_\_  
(Print Name and Title of Authorized Signing  
Officer of the Affected Creditor)

\_\_\_\_\_  
(Telephone Number and E-mail of the Affected  
Creditor)

**SCHEDULE B - CREDITOR LETTER**  
*(See document attached)*

**[Groupe Dynamite Letterhead]**

[•], 2021

TO: Creditors of Groupe Dynamite Inc., GRG USA Holdings Inc. and GRG USA LLC

**RE:** Proposed Joint Plan of Compromise and Arrangement

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Dear Sir/Madam:

As you are aware, on September 8, 2020, we initiated a process pursuant to the Companies' Creditors Arrangement Act (the "**CCAA**") and the Chapter 15 of the U.S. Bankruptcy Code which was triggered by the onslaught of the pandemic. As a significant number of businesses, COVID-19 caused an unexpected and unsustainable strain on our business and a significant decrease in our sales.

Since the beginning of our restructuring, we have worked tirelessly to restructure our affairs in a new COVID-friendly operating model for the benefit of all stakeholders. We are confident that the steps we have taken to restructure our business have best positioned us for the future.

We are now at the end of our process and to finalize same, we developed the enclosed Joint Plan of Compromise and Arrangement (the "**Plan**"). Once approved by our creditors and sanctioned by the Court, the Plan will:

- Provide for the distribution of an amount of CAD 8,000,000 to our creditors (said amount will be divided into a CAD distribution pool and an USD distribution pool);
- Effect a compromise, settlement and payment of our creditors' claims in an efficient and cost-effective fashion;
- Ensure our continued operations; and
- Resolve our restructuring process with certainty and finality.

We firmly believe that the persons who have a valid economic interest in us will derive a greater benefit from the implementation of the Plan than they would derive from a liquidation of our business in a bankruptcy scenario.

Most importantly, the Plan provides us and many of our stakeholders, including employees, business partners and customers, with the continued opportunity to work and do business together.

The meeting of creditors to consider and vote on the Plan will be held virtually on September 30, 2021 at 10:00 am (Montréal time). Creditors who wish to attend the meeting are required to register, the whole as more fully set forth in the meeting materials enclosed herewith.

Once the creditors have approved the Plan at the creditors' meeting, we expect to address the Court, on or about October 7, 2021, and obtain an order sanctioning the Plan, both in Canada and in United States of America, and shortly thereafter to remit the Plan Contribution Amount (as defined in the Plan) for a prompt distribution to the creditors.

We urge you to review the Plan and the Monitor's report in connection therewith (we understand that the Monitor will be recommending that creditors vote in favour of the Plan) and consider:

- Sending without delay to the Monitor either of your proxy and voting form, or your convenience voting and election form; or
- Attending the meeting and, hopefully, support us by voting in favour of the Plan.

Please note that the deadline to provide your proxy and voting form, or your convenience voting and election form to the Monitor is before the beginning of the Creditors' Meeting.

Additional information is available on the website that is maintained by the Monitor in respect of our restructuring process at <https://www.insolvencies.deloitte.ca/en-ca/Pages/GDI.aspx> or by making a request to the Monitor by email at [groupedynamite@deloitte.ca](mailto:groupedynamite@deloitte.ca).

We are obviously available to discuss any of the above or our ongoing or future relationship at your convenience.

We thank you for your continued support, cooperation and confidence through our restructuring process.

We sincerely hope that you will vote for the Plan for the sake of our ongoing or future relationship.

Yours very truly,

Groupe Dynamite Inc., GRG USA Holdings Inc. and GRG USA LLC

Per:

## [En-tête Groupe Dynamite]

[•], 2021

Destinataires: Créanciers de Groupe Dynamite inc., GRG USA Holdings Inc. et GRG USA LLC

**OBJET:** Plan de transaction et d'arrangement conjoint proposé

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Monsieur, Madame,

Comme vous le savez, le 8 septembre 2020, nous avons initié un processus en vertu de la *Loi sur les arrangements avec les créanciers des compagnies* (la « **LACC** ») du Chapitre 15 du U.S. Bankruptcy Code, lequel a été déclenché par les conséquences néfastes de la pandémie. Comme plusieurs entreprises, la propagation de la COVID-19 a provoqué une pression inattendue et insoutenable sur nos activités et une baisse significative de nos ventes.

Depuis le début de ce processus, nous avons travaillé sans relâche pour restructurer nos affaires au profit de toutes les parties prenantes. Nous sommes confiants que les mesures que nous avons entreprises pour restructurer notre entreprise nous ont mieux positionnés pour l'avenir.

Nous sommes maintenant à la fin de notre processus et afin de le finaliser nous avons développé le Plan de transaction et d'arrangement conjoint ci-joint (le « **Plan** »). Lorsqu'approuvé par nos créanciers et sanctionné par la Cour, le Plan :

- prévoira notamment la distribution à nos créanciers d'un montant global de 8 000 000 CAD (réparti entre une tranche de distribution CAD et une tranche de distribution USD);
- permettra de parvenir à un compromis, à un règlement et à un paiement des réclamations de nos créanciers, le tout d'une façon efficace et économique;
- assurera la continuité de nos opérations;
- mettra fin à nos procédures de restructuration avec certitude et finalité.

Nous croyons fermement que les personnes qui ont un intérêt économique valable dans notre entreprise tireront de la mise en œuvre du Plan un plus grand bénéfice que celui qu'elles tireraient d'une liquidation de notre entreprise dans un contexte de faillite.

De manière plus importante, le Plan nous offre l'opportunité de continuer à travailler et à faire affaire avec plusieurs parties prenantes, incluant nos employés, nos partenaires commerciaux et nos clients.

L'assemblée des créanciers pour considérer et voter sur le Plan sera tenue virtuellement le **30 septembre 2021 à 10 h 00 (heure de Montréal)**. Les créanciers désirant participer à l'assemblée devront s'enregistrer au préalable, le tout tel que plus amplement expliqué dans les documents ci-joints.

Lorsque les créanciers auront approuvé le Plan à l'assemblée des créanciers, nous prévoyons soumettre une demande à la Cour, le ou vers le 7 octobre 2021, et obtenir une ordonnance d'homologation du Plan, tant au Canada qu'aux États-Unis et, rapidement par la suite, remettre le Montant de la Contribution au Plan (« *Plan Contribution Amount* » tel que ce terme est défini dans le Plan) pour une distribution rapide aux créanciers conformément aux termes du Plan.

Nous vous encourageons à réviser le Plan et le rapport du Contrôleur à cet égard (nous comprenons que le Contrôleur va recommander que les créanciers votent en faveur du Plan) et à considérer :

- Envoyer sans délai au Contrôleur soit votre procuration et formulaire de votation ou soit votre formulaire de vote et d'élection des créanciers pour des raisons pratiques; ou
- Assister à l'assemblée et, nous espérons, nous supporter en votant en faveur du Plan.

Veillez noter que votre procuration et formulaire de votation ou votre Formulaire de vote et d'élection des créanciers pour des raisons pratiques doivent être reçus par le Contrôleur au plus tard au début de l'assemblée des créanciers.

Vous retrouverez de l'information supplémentaire sur notre processus de restructuration à <https://www.insolvencies.deloitte.ca/en-ca/Pages/GDI.aspx>) ou en faisant la demande auprès du Contrôleur par courrier électronique à [groupedynamite@deloitte.ca](mailto:groupedynamite@deloitte.ca).

Nous sommes évidemment disponibles pour discuter de ce qui précède ou de notre relation d'affaires en cours ou future, le tout à votre convenance.

Nous vous remercions pour votre support, votre collaboration et la confiance que vous nous témoignez durant ce processus de restructuration.

Nous espérons sincèrement que vous voterez en faveur du Plan pour le bien de notre relation d'affaires en cours ou future.

Veillez agréer, Madame, Monsieur, l'expression de nos sentiments les meilleurs.

**Groupe Dynamite inc., GRG USA Holdings inc. et GRG USA LLC**

**Par :**

**SCHEDULE C - NOTICE TO CREDITORS OF THE MEETING OF CREDITORS  
AND THE SANCTION HEARING**  
*(See document attached)*



CANADA  
PROVINCE OF QUÉBEC  
DISTRICT OF MONTRÉAL  
No.: 500-11-058763-208

SUPERIOR COURT  
(Commercial Division)

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

GRUPE DYNAMITE INC.  
GRG USA HOLDINGS INC.  
GRG USA LLC

Debtors

DELOITTE RESTRUCTURING INC.

Monitor

**NOTICE TO CREDITORS OF THE MEETING OF CREDITORS AND THE SANCTION HEARING**

1. TAKE NOTICE that Groupe Dynamite Inc., GRG USA Holdings Inc. and GRG USA LLC (collectively, "**Groupe Dynamite**") have filed a Joint Plan of Compromise and Arrangement (as may be amended, the "**Plan**") pursuant to the CCAA, with Deloitte Restructuring Inc. as the Monitor. Capitalized terms not otherwise defined in this Notice have the meaning ascribed to them in the Plan or the Meeting Order issued by the Superior Court of Québec (Commercial Division) (the "**CCAA Court**") on September 10, 2021 (the "**Meeting Order**") under the *Companies' Creditors Arrangement Act* (the "**CCAA**").
2. TAKE NOTICE that a general meeting of the creditors for the purpose of considering and approving the Plan **will be held on the 30<sup>th</sup> day of September, 2021 at 10:00 am (Eastern Time)** (the "**Meeting**"). Given the current pandemic situation and the gathering restrictions issued by the authorities, the meeting will be held by videoconference.
3. We ask that creditors who wish to attend the Meeting to **complete the attached registration form and return it by email to the following email address: [GroupeDynamite@deloitte.ca](mailto:GroupeDynamite@deloitte.ca), no later than before the beginning of the Meeting.**
4. For creditors, or their representatives, who have registered, you will receive a link by email, which will allow you to attend the Meeting. Please note that only those who have registered will be able to attend the Meeting.
5. The purpose of the Meeting is to consider, and if deemed advisable, to pass a resolution (the "**Resolution**") approving the Plan.
6. The Meeting is being held pursuant to the Meeting Order of the Court, which establishes the procedures for Deloitte Restructuring Inc. (in such capacity and not in its personal or corporate capacity, the Monitor) to call, hold and conduct the Meeting.

7. The Plan provides for the compromise of the Affected Claims. The quorum for the Meeting will be one Affected Creditor holding a Voting Claim (each such creditor, an "**Voting Creditor**"), present in person or by proxy.
8. In order for the Plan to be approved and binding in accordance with the CCAA, the Resolution must be approved by a majority in number of Voting Creditors representing at least two-thirds in value of the Voting Claims who actually vote (in person or by proxy) on the Resolution at the applicable Meeting (the "**Required Majority**").

#### **I. FORMS AND PROXIES FOR AFFECTED CREDITORS**

9. Any Voting Creditor who is unable to attend the Meeting may appoint a proxy to vote on its behalf. A form of Proxy is included as part of the Meeting Materials being distributed by the Monitor to each Affected Creditor.
10. Proxies, once duly completed, dated and signed, must be sent by email to the Monitor, or if cannot be sent by email, delivered to the Monitor at the address of the Monitor as set out on the Proxy form. Proxies must be received by the Monitor by no later than the beginning of the Creditors' Meeting.
11. Voting Creditor who have already irrevocably appointed a proxy do not have to, and cannot, appoint another proxy.

#### **II. NOTICE OF SANCTION HEARING**

12. TAKE NOTICE that if the Plan is approved by the Required Majority of Affected Creditors at the Meeting, Groupe Dynamite intend to bring the Application for a Sanction Order before the CCAA Court on or around October 7, 2021 (the "**Sanction Hearing**"). The particulars of the videoconference will be posted on the Monitor's Website and communicated to the Service List.
13. The Application for a Sanction Order will be seeking the granting of the Sanction Order sanctioning the Plan under the CCAA and for ancillary relief consequent upon such sanction. Any person wishing to oppose the Sanction Application for the Sanction Order must serve upon the parties on the Service List as posted on the Monitor's Website and file with the Court a copy of the materials to be used to oppose the Sanction Order by no later than October 4, 2021 at 5:00 PM (Eastern Time).

#### **III. RELEASE AND INJUNCTION PROVISIONS**

14. Article 6 of the Plan contains certain release and injunction provisions that may materially affect your rights hence the Monitor suggest to each Affected Creditor to review them carefully.
15. This Notice is given by the Monitor pursuant to the Meeting Order. Additional copies of the Meeting Materials, including the Plan and the Monitor's Report thereon may be obtained from the Monitor's Website (<http://www.insolvencies.deloitte.ca/GDI>).

DATED at Montréal, this <DAY><sup>th</sup> day of <MONTH>, 2021

**Deloitte Restructuring Inc.**, in its capacity as  
Monitor of Groupe Dynamite Inc., GRG USA Holdings  
Inc. and GRG USA LLC

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Per: Jean-Francois Nadon, CPA, CA, CIRP, LIT  
Title: President  
Monitor's representative for the proceedings

## **SCHEDULE D - JOINT PLAN OF COMPROMISE AND ARRANGEMENT**

Superior Court  
(Commercial Division)

Canada  
Province of Québec  
District of Montréal  
No.: 500-11-058763-208

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In the Matter of the *Companies' Creditors Arrangement Act* of:

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**Groupe Dynamite Inc.**  
**GRG USA Holdings Inc.**  
**GRG USA LLC**

Debtors

-and-

**Deloitte Restructuring Inc.**

Monitor

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**Joint Plan of Compromise and Arrangement of Groupe Dynamite Inc., GRG USA Holdings Inc. and GRG USA LLC dated September 2, 2021**

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**ARTICLE 1  
INTERPRETATION**

**1.1 Definitions**

In the Plan, unless otherwise stated or unless the subject matter or context otherwise requires:

**“Affected Claims” means all Claims, except the Unaffected Claims;**

**“Affected Creditors” means all Persons having an Affected Claim;**

**“Aggregate Amount” means, in respect of the CAD Affected Claims, the sum of the aggregate amount of the CAD Affected Claims which are Proven Claims and the aggregate amount of the CAD Affected Claims which are Undetermined Affected Claims and, in respect of the USD Affected Claims, the sum of the aggregate amount of the USD Affected Claims which are Proven Claim and the aggregate amount of the USD Affected Claims which are Undetermined Affected Claims, in all cases without taking into account any Equity Claim, any Claim against the Directors and Officers or any Employee Priority Claims, except for the purpose of Section 4.1 of the Plan for which Employee Priority Claims shall be taken into account;**

**“Assessment” means any right or claim of Her Majesty the Queen in Right of Canada or of any Province or Territory or Municipality or any other taxation authority in any Canadian or foreign jurisdiction (including, but not limited to, any federal, state, or local taxation authority in the United States of America, any state of the United States of America, or any other political subdivision or other taxing unit thereof) against any of Groupe Dynamite, including, without limitation, amounts which may arise, have arisen under, or would arise under, in connection with, or as a result of any notice of assessment, notice of objection, notice of reassessment, notice of appeal, audit, investigation, demand or similar request from any taxation authority, without regard to whether any audit or investigation has already been conducted;**

**“BIA” means the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3;**

**“Business Day” means a day, other than a Saturday or a holiday as defined in paragraph 61(23) of the *Interpretation Act*, CQLR c 1-16;**

**“CAD Affected Claims” means all Affected Claims that are denominated in Canadian dollars, and all Affected Claims in a currency other than the United States dollar or the Canadian dollar, converted to Canadian dollars at the Bank of Canada daily exchange rate on the Filing Date;**

**“CAD Distribution Pool” has the meaning ascribed to it in Section 4.1 of the Plan;**

**“CCAA Proceedings”** means the proceedings in respect of Groupe Dynamite before the Court commenced pursuant to the CCAA in court file number 500-11-058763-208;

**“CCAA”** means the *Companies’ Creditors Arrangement Act*, RSC 1985, c C-36;

**“Claim”** means any right of any Person against any of Groupe Dynamite, arising in or in connection with any jurisdiction including but not limited to the United States of America and Canada, in connection with any indebtedness, right to payment, or obligation of any kind of Groupe Dynamite, whether or not such right is reduced to judgment, present, future, due or accruing due to such Person and any corresponding interest accrued thereon or costs, damages or equivalents, payable in respect thereof, whether liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, secured, unsecured, known or unknown, including, inter alia, any Assessment, any Rent, any right of ownership of or title to property or assets or right to a trust or deemed trust (statutory, express, implied, resulting, constructive or otherwise), any right to an equitable remedy for breach of performance if such breach gives rise to a right to payment, whether or not such right to an equitable remedy is reduced to judgment, fixed, contingent, matured, unmatured, disputed, undisputed, secured, or unsecured, any executory or non-executory guarantee or surety, and i) the right or ability of any Person to advance a claim for contribution, indemnity or otherwise with respect to any matter, action or cause, which indebtedness, liability or obligation is based in whole or in part on facts existing as at the Filing Date; ii) any Equity Claim; iii) any claim which would constitute a claim under the CCAA as at the Filing Date; iv) any claim which would constitute a “Claim” as defined under section 101(5) of title 11 of chapter 11 of the United States Code as at the Filing Date; and v) any indebtedness or obligation of Groupe Dynamite in connection with the repayment of any tenant inducement. A Claim shall include, without limitation, a) any Unaffected Claim; b) any Claim against the Directors and Officers; and c) any Restructuring Claim, provided however, that in no case shall a Claim include an Excluded Claim;

**“Claims Bar Date”** has the meaning in the Claims Procedure Order, as modified by subsequent Orders of the Court, as the case may be;

**“Claims Procedure Order”** means the Order of the Court made on April 19, 2021 approving and implementing the Claims Procedure, as amended, as the case may be;

**“Convenience Creditors”** means all Default Convenience Creditors and Opt-in Convenience Creditor;

**“Charity Threshold Amount”** means an amount of \$25,000;

**“Court”** means the Québec Superior Court (Commercial Division) sitting in the district of Montréal as the designated court in the context of the CCAA Proceedings;

**“Creditor”** means any Person having a Claim and may, where the context requires, include the assignee of a Claim or a trustee, interim receiver, receiver, receiver and manager, or other Person acting on behalf of such Person. A Creditor shall not, however, include an Excluded Creditor in respect of that Person’s claim resulting from an Excluded Claim;

**“Crown Priority Claims”** means any Claims of Her Majesty the Queen in right of Canada or in right of any province as described in Subsection 6(3) or Subsection 38(2) of the CCAA. For greater certainty, any Claim of Her Majesty the Queen in right of Canada or in right of any Province other than Crown Priority Claims shall be an Affected Claim hereunder;

**“Default Convenience Creditor”** means an Affected Creditor holding an Affected Claim, other than an Equity Claim or a Claim against the Directors and Officers, of an amount lower or equal to CAD 2,500.00, if it is a CAD Affected Claim, or to USD 1,895.25,<sup>2</sup> if it is an USD Affected Claim;

**“Directors and Officers”** means any of the present or former, *de jure* or *de facto*, directors or officers of any of Groupe Dynamite as well as any other individuals legally entitled to administer the affairs of any of Groupe Dynamite;

**“Distribution Pools”** means the CAD Distribution Pool and the USD Distribution Pool;

**“Employee Priority Claim”** means all unpaid amounts, if any, provided for in Section 6(5)(a) of the CCAA;

**“Equity Claim”** has the meaning ascribed to it in the definition contained in the BIA and the CCAA;

**“Excluded Claim”** means any right or claim that would otherwise be a Claim that is: (i) listed in subsection 5.1(2) of the CCAA, to the extent it is ordered by the Court to be treated as an Excluded Claim; and (ii) listed in subsection 19(2) of the CCAA to the extent such right or claim is held by any Creditors who have not voted in favour of the Plan;

**“Excluded Creditor”** means a Person having an Excluded Claim but only in respect of such Excluded Claim and to the extent that the Plan does not otherwise affect such Claim;

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<sup>2</sup> CAD 2,500.00 converted into USD at the Bank of Canada daily exchange rate on the Filing Date.

**“Filing Date” means September 8, 2020;**

**“Final Distribution Date” means the date on which the Final Distribution occurs;**

**“Final Distribution” means the distribution made pursuant to Section 4.4 of the Plan;**

**“Gift Cards Claims” means any right or claim against Groupe Dynamite in connection with any customer deposits, pre-payments, gift cards, store credits, loyalty program and any similar programs offered by Groupe Dynamite;**

**“Groupe Dynamite” means Groupe Dynamite Inc., GRG USA Holdings Inc. and GRG USA LLC;**

**“Implementation Certificate of the Monitor” means the certificate to be appended in draft form to the Sanction Order to be filed with the Court declaring that all of the Conditions Precedent mentioned at Section 5.3 hereof have been satisfied or waived in accordance with the Sanction Order;**

**“Initial Distribution” means the distribution made pursuant to Section 4.2 of the Plan;**

**“Initial Order” means the order of the Court rendered on September 8, 2020 as amended and restated on September 17, 2020 and on May 18, 2020, as may be further amended;**

**“Interim Distribution” the distribution made pursuant to Section 4.3 of the Plan;**

**“Meeting Order” means an order of the Court directing the calling and holding of the Meeting;**

**“Meeting” means a meeting or meetings of the Creditors to consider and vote on the Plan held pursuant to the Meeting Order and includes any meeting or meetings resulting from the adjournment thereof requested or agreed upon by Groupe Dynamite;**

**“Monitor” means Deloitte Restructuring Inc., acting in its capacity as monitor of Groupe Dynamite pursuant to the Initial Order and not in any other capacity;**

**“Opt-in Convenience Creditor” means an Affected Creditor holding an Affected Claim, other than an Equity Claim or a Claim against the Directors and Officers, of an amount higher than CAD 2,500.00 if it is a CAD Affected Claim, or than USD 1,895.25 if it is an USD Affected Claim, which has elected, prior to the beginning of the Meeting, to (a) receive CAD 2,500.00 in full and final satisfaction of its CAD Affected Claim or USD 1,895.25 in full and final satisfaction of its USD Affected Claim, as the case may be; and (b) vote its Voting Claim in favour of the Plan;**

**“Order”** means any final order of the Court in the CCAA Proceedings, the implementation, operation or effect of which shall not have been stayed, varied, vacated or subject to pending appeal and as to which any appeal periods relating thereto shall have expired;

**“Person”** means any individual, corporation, limited or unlimited liability company, general or limited partnership, association, trust, unincorporated organization without legal personality, joint venture, governmental body or agency, or any other entity;

**“Plan Contribution Amount”** means an amount of CAD 8,000,000;

**“Plan Implementation Date”** means the date of the Implementation Certificate of the Monitor;

**“Plan”** means this Joint Plan of Compromise and Arrangement filed by Groupe Dynamite under and pursuant to the CCAA, as such Plan may be amended, varied or supplemented from time to time in accordance with the terms hereof and of the Meeting Order;

**“Post-Filing Claim”** means (i) any right or claim of any Person against any of Groupe Dynamite in connection with any non-payment by any of Groupe Dynamite to such Person for goods or services supplied to Groupe Dynamite on or after the Filing Date;

**“Proof of Claim”** means a proof of claim filed with the Monitor prior to the Claims Bar Date in accordance with the Claims Procedure Order, as amended with the consent of Groupe Dynamite and the Monitor, as the case may be;

**“Pro-Rata Share”** means, in respect of the CAD Affected Claims, the proportionate share of an Affected Creditor having a CAD Affected Claim to the Aggregate Amount of the CAD Affected Claims, and, in respect of the USD Affected Claims, the proportionate share of an Affected Creditor having an USD Affected Claim to the Aggregate Amount of the USD Affected Claims;

**“Proven Claim”** means a Claim finally determined for voting and distribution purposes in accordance with the provisions of the Claims Procedure Order, this Plan and any subsequent Order of the Court, as the case may be, and a “Proven Claim” means any one of them;

**“Rent”** means all recurring and non-recurring charges payable by tenant under any real property or immovable lease, including minimum or basic rent, operating costs, common area maintenance charges, utilities, realty taxes, marketing or promotion fund contributions and any other amounts payable to the landlord under its lease;

**“Required Majority”** has the meaning ascribed to it in Section 3.4 of the Plan;

**“Restructuring Claim”** means any right of any Person against any of Groupe Dynamite in connection with any indebtedness or obligation of any kind owed to such Person arising out of the restructuring, repudiation, or termination of any contract, lease, employment agreement, collective agreement or other agreement, whether written or oral, after the Filing Date, including any right of any Person who receives a notice of disclaimer, repudiation or termination from any of Groupe Dynamite; provided however, that a Restructuring Claim does not include an Excluded Claim;

**“Sanction Hearing”** means the hearing of the application at which Groupe Dynamite will seek approval of the Sanction Order;

**“Sanction Order”** means an Order made by the Court under the CCAA, among other things, to sanction, authorize and approve the Plan;

**“Secured Lenders’ Claims”** means all secured Claims of National Bank of Canada, Bank of Montreal, The Toronto-Dominion Bank and Fédération des caisses Desjardins du Québec against Groupe Dynamite;

**“Tax Statutes”** means section 159 of the Income Tax Act (Canada), section 270 of the Excise Tax Act (Canada), section 14 of the Tax Administration Act (Québec), or any other similar, federal, provincial or territorial tax legislation or tax legislation in any foreign jurisdiction (including any federal, state, or local taxation authority in the United States of America, any state of the United States of America, or any other political subdivision or other taxing unit thereof);

**“Tax”** means all taxes in Canada, in the United States of America or in any other foreign jurisdiction, including all income, sales, use, goods and services, harmonized sales, value added, capital gains, alternative, net worth, transfer, profits, withholding, payroll, employer, health, excise, franchise, real property, and personal property taxes and other taxes, customs, duties, fees, levies, imposts and other assessments or similar charges in the nature of a tax, including Canada Pension Plan and provincial pension plan contributions, employment insurance and unemployment insurance payments and workers’ compensation premiums, together with any instalments with respect thereto, and any interest, penalties, fines, fees, other charges and additions with respect thereto;

**“Unaffected Claim”** has the meaning ascribed to it in Section 2.2 of the Plan;

**“Unaffected Creditor”** means a Person with an Unaffected Claim;

**“Undetermined Affected Claim”** means an Affected Claim, which at the relevant time, in whole or in part: (a) has not been finally determined for distribution

**purposes in accordance with the Claims Procedure Order or (b) is validly disputed and/or remains subject to review in accordance with the Claims Procedure Order;**

**“US Bankruptcy Code” means Title 11 of the United States Code (U.S.C.);**

**“US Bankruptcy Court” means the United States Bankruptcy Court for the District of Delaware;**

**“US Bankruptcy Proceedings” means the proceedings commenced by Groupe Dynamite Inc., as foreign representative for Groupe Dynamite, pursuant to Chapter 15 of the US Bankruptcy Code before the US Bankruptcy Court;**

**“USD Affected Claims” means all Affected Claims denominated in United States dollars;**

**“USD Distribution Pool” has the meaning ascribed to it in Section 3.1;**

**“Voting Claim” means, in respect of an Affected Creditor, the amount of such Affected Creditor’s Affected Claim which has been accepted for voting purposes in accordance with the provisions of the Plan, the Claims Procedure Order, the Meeting Order and the CCAA; provided however that an Equity Claim and Claim against the Directors and Officers shall not constitute a Voting Claim;**

**“Voting Creditors” means the Creditors having Voting Claims, including for greater certainty the Convenience Creditors;**

## **1.2 Certain Rules of Interpretation**

### **For the purposes of the Plan:**

- (a) any reference in the Plan to an Order or an existing document or exhibit filed or to be filed means such Order, document or exhibit as it may have been or may be amended, modified, or supplemented;
- (b) unless otherwise specified, all references to currency and to “\$” are to Canadian dollars;
- (c) the division of the Plan into “Articles” and “Sections” and the insertion of a Table of Contents are for convenience of reference only and do not affect the construction or interpretation of the Plan, nor are the descriptive headings of “Articles” and “Sections” or otherwise intended as complete or accurate descriptions of the content thereof;
- (d) references in the Plan to “Articles”, “Sections”, “Subsections” and “Schedules” are references to Articles, Sections, Subsections and Schedules of or to the Plan;

- (e) the use of words in the singular or plural, or with a particular gender, including a definition, shall not limit the scope or exclude the application of any provision of the Plan or a Schedule hereto to such Person (or Persons) or circumstances as the context otherwise permits;
- (f) the words “includes” and “including” and similar terms of inclusion shall not, unless expressly modified by the words “only” or “solely”, be construed as terms of limitation, but rather shall mean “includes but is not limited to” and “including but not limited to”, so that references to included matters shall be regarded as illustrative without being either characterizing or exhaustive;
- (g) unless otherwise provided, any reference to a statute or other enactment of parliament or a legislature includes all regulations made thereunder, all amendments to or re-enactments of such statute or regulations in force from time to time, and, if applicable, any statute or regulation that supplements or supersedes such statute or regulation;
- (h) the terms “the Plan”, “hereof”, “herein”, “hereto”, “hereunder” and similar expressions shall be deemed to refer generally to the Plan and not to any particular “article”, “section” or other portion of the Plan and include any documents supplemental hereto; and
- (i) the word “or” is not exclusive.

### **1.3 Time**

**For purposes of the Plan, unless otherwise specified, all references to time herein and in any document issued pursuant hereto mean prevailing local time in Montréal, Québec, Canada, unless otherwise stipulated.**

### **1.4 Date and Time for any Action**

**For purposes of the Plan:**

- (a) In the event that any date on which any action is required to be taken under the Plan by any Person is not a Business Day, that action shall be required to be taken on the next succeeding day which is a Business Day, and any reference to an event occurring on a Business Day shall mean prior to 5:00 p.m. on such Business Day; and
- (b) Unless otherwise specified, time periods within or following which any payment is to be made or act is to be done shall be calculated by excluding the day on which the period commences and including the day on which the period ends and by extending the period to the next succeeding Business Day if the last day of the period is not a Business Day.

## **1.5 Successors and Assigns**

**The Plan shall be binding upon and shall enure to the benefit of the heirs, administrators, executors, legal personal representatives, liquidators, receivers and trustees in bankruptcy, successors and assigns of any Person or party named or referred to in the Plan.**

## **1.6 Governing Law**

**The Plan shall be governed by and construed in accordance with the laws of the Province of Québec and the federal laws of Canada applicable therein. All questions as to the interpretation of or application of the Plan and all proceedings taken in connection with the Plan and its provisions shall be subject to the exclusive jurisdiction of the Court.**

## **1.7 Governing Language**

**In the event of any conflict, inconsistency, ambiguity or difference between the English version of the Plan and any translations thereof, the English version shall govern and be paramount, and the applicable provision in the translation thereof shall be deemed to be amended to the extent necessary to eliminate any such conflict, inconsistency, ambiguity or difference.**

## **ARTICLE 2 EFFECT OF THE PLAN**

### **2.1 Persons Affected**

**The Plan provides for a compromise of all Affected Claims, including, for greater certainty, the Affected Claims evidenced by Proofs of Claim filed pursuant to the Claims Procedure Order. This Plan will become effective on, and be binding on and after, the Plan Implementation Date on all Persons named or referred to in, or subject to, this Plan and their respective heirs, executors, administrators, legal representatives, successors and assigns in accordance with its terms. For greater certainty, the Plan does not affect the Unaffected Creditors with respect to and to the extent of their Unaffected Claims.**

### **2.2 Unaffected Claims**

**Notwithstanding anything to the contrary herein, this Plan does not release, discharge, cancel, bar or otherwise affect the following Claims, which shall be designated as “Unaffected Claims”:**

- (a) all Claims secured by the Administration Charge (as defined in the Initial Order) and the Interim Lender Charge (as defined in the Initial Order);**
- (b) the Crown Priority Claims;**

- (c) the Gift Cards Claims;
- (d) the Post-Filing Claims; and
- (e) the Secured Lenders' Claims.

**ARTICLE 3  
CLASSIFICATION, VOTING AND RELATED MATTERS**

**3.1 Class of Creditors**

The Persons having Affected Claims shall constitute a single class for the purposes of considering and voting on this Plan.

**3.2 Claims Procedure**

The procedure for determining the validity and quantum of the Affected Claims for voting and distribution purposes under this Plan shall be governed by the Claims Procedure Order, the Meeting Order, the CCAA and this Plan. Without limitation, any Person having a Claim that is not a Proven Claim is bound by the Claims Procedure Order, the Meeting Order and this Plan.

The Monitor, in consultation with Groupe Dynamite, shall have finally determined the Claims before the Final Distribution Date.

**3.3 Meeting**

The Meeting shall be convened on the meeting date, as set out in the Meeting Order, and held in accordance with the CCAA, the Meeting Order and the Plan.

**3.4 Voting Rights and Approval of the Plan**

Each Voting Creditor shall be entitled to one vote, which vote shall have a value equal to the dollar value of its Voting Claim.

Each Convenience Creditor shall be conclusively deemed to vote in favour of the Plan for the full amount of their Affected Claim.

In order to be approved, the Plan must receive an affirmative vote of a majority in number of the Voting Creditors representing at least two-thirds in value of the Voting Claims of such Voting Creditors who actually vote on the Resolution (in person or by proxy) at the Creditors' Meeting or who were deemed to vote in accordance with the Plan and the Meeting Order (the "Required Majority").

**3.5 Interest**

Interest shall not accrue or be paid on any Claim from and after the Filing Date.

**ARTICLE 4  
ESTABLISHMENT AND DISTRIBUTION OF THE DISTRIBUTION POOLS**

**4.1 Establishment of the Distribution Pools**

**Within 5 Business Days of the issuance of the Sanction Order, Groupe Dynamite shall remit the Plan Contribution Amount to the Monitor, which shall be allocated between the “CAD Distribution Pool” and the “USD Distribution Pool” as follows:**

- a) The amount of the CAD Distribution Pool shall equal the Plan Contribution Amount multiplied by the Aggregate Amount of the CAD Affected Claims divided by the sum of the Aggregate Amount of the CAD Affected Claims and the Aggregate Amount of the USD Affected Claims converted into Canadian dollars as of the current date.
- b) The amount of the USD Distribution Pool shall equal the Plan Contribution Amount multiplied by the Aggregate Amount of the USD Affected Claims converted into Canadian dollars as of the current date divided by the sum of the Aggregate Amount of the CAD Affected Claims and the Aggregate Amount of the USD Affected Claims converted into Canadian dollars as of the current date, which total shall be converted into United States dollars as of the current date.

#### **4.2 Initial Distribution**

**Within 30 days of the issuance of the Sanction Order, the Monitor, on behalf of Groupe Dynamite, shall distribute, subject to Section 4.6, the CAD Distribution Pool to the CAD Affected Creditors and the USD Distribution Pool to the USD Affected Creditors to pay:**

- a) first, the Employee Priority Claims;
- b) second, to each Default Convenience Creditor, the amount of its Affected Claim, and, to each Opt-in Convenience Creditor, CAD 2,500.00 in full and final satisfaction of its CAD Affected Claim or USD 1,895.25 in full and final satisfaction of its USD Affected Claim, as the case may be; and
- c) third, the Pro-Rata Share to each Affected Creditor to pay its Affected Claim.

#### **4.3 Interim Distributions**

**From time to time after the Initial Distribution, the Monitor, on behalf of Groupe Dynamite, may distribute, subject to Section 4.6, the CAD Distribution Pool and the USD Distribution Pool to, respectively, each of the CAD Affected Creditors and the USD Affected Creditors to pay its Pro-Rata Share, less any amount already received.**

#### **4.4 Final Distribution**

**Within 30 days of the date on which there are no longer any Undetermined Affected Claims, the Monitor, on behalf of Groupe Dynamite, shall distribute the CAD Distribution Pool and the USD Distribution Pool:**

- a) if the sum of the amount of the CAD Distribution Pool and the amount of the USD Distribution Pool converted into Canadian dollars as of the date on which there are no longer any Undetermined Affected Claims is more than, or equal to, the Charity Threshold Amount, to, respectively, each of the CAD Affected Creditors and the USD Affected Creditors to pay its Pro-Rate Share, less any amount already received; and
- b) if the sum of the amount of the CAD Distribution Pool and the amount of the USD Distribution Pool converted into Canadian dollars as of the date on which there are no longer any Undetermined Affected Claims is less than Charity Threshold Amount, to Centraide of Greater Montréal.

#### **4.5 CAD-USD Osmosis**

**Immediately prior to the Final Distribution or to any Interim Distribution, if any, the Monitor, on behalf of Groupe Dynamite, shall convert and transfer from the CAD Distribution Pool to the USD Distribution Pool, or vice-versa, an amount such that the CAD Affected Creditors and the USD Affected Creditors entitled to such distribution receive by such distribution an equal proportion of their remaining Affected Claims.**

#### **4.6 Distribution to Creditors having Undetermined Affected Claims**

**Notwithstanding anything else to the contrary, at the time any distribution is made from the Distribution Pools, the Monitor shall keep and set aside from the Distribution Pools any distribution in respect of an Undetermined Affected Claim.**

**If and when such Undetermined Affected Claim becomes a Proven Claim, the Creditor shall receive the portion of the amount kept and set aside by the Monitor which corresponds to the ratio between the quantum of the Proven Claim and the amount as asserted in the Proof of Claim, up to a maximum ratio of 1:1, and the Monitor shall remit the balance, if any, to the corresponding Distribution Pool.**

**If and when it is finally determined that an Undetermined Affected Claim is not a Proven Claim, the Monitor shall remit the amount kept and set aside for such Undetermined Affected Claim to the corresponding Distribution Pool.**

#### **4.7 Delivery of Distributions to Creditors**

**Distributions to Creditors from the Distribution Pools shall be made by cheque delivered to the address set forth in the Proof of Claim filed by the Creditor in accordance with the Claims Procedure Order or by electronic transfer (wire transfer).**

**Any distribution cheques that have not been negotiated within six months of issuance shall be cancelled by the Monitor, and any right or entitlement to such distribution shall be treated as an unclaimed distribution pursuant to Section 4.8 of this Plan.**

#### **4.8 Treatment of Undeliverable Distributions**

**If a Person entitled to a distribution pursuant to this Plan cannot be located on the date of any distribution, or otherwise fails to claim its distribution hereunder, then such monies shall be held by the Monitor on behalf of such Person for the next 30 days. If such Person is located within 30 days of the date of the distribution, such monies shall be distributed to such Person.**

**If such Person cannot be located within 30 days of the date of the distribution, the Monitor shall remit any such monies to the Distribution Pools, unless the distribution is the Final Distribution, in which case any such monies:**

- (a) if they amount in the aggregate (converting for such calculation any such monies in United States dollar into Canadian dollars as of the date of the distribution) to more than the Charity Threshold Amount, shall be distributed to other Affected Creditors having Affected Claims based on their Pro-Rata Share calculated excluding the Affected Claims of the Persons that failed to claim their distribution hereunder; or
- (b) if they amount in the aggregate (converting for such calculation any such monies in United States dollar into Canadian dollars as of the date of the distribution) to or less than the Charity Threshold Amount, as the case may be, or less, shall be paid to Centraide of Greater Montréal.

**In such event, the Persons shall be deemed to have released their Claims to and any interest in such monies and the Persons' Proven Claim shall be discharged and forever barred. Nothing contained in this Plan shall require the Monitor to attempt to locate such Persons.**

#### **4.9 Treatment of Equity Claims and Claims against the Directors and Officers**

**Notwithstanding Sections 4.2 to 4.4 and 4.8, Persons having Equity Claims shall not be entitled to any distribution in respect of their Equity Claims, and Persons having Claims against the Directors and Officers shall not be entitled to any distribution in respect of their Claims against the Directors and Officers.**

### **ARTICLE 5 CONDITIONS OF PLAN IMPLEMENTATION**

#### **5.1 Application for Sanction Order**

**If the Plan has been approved by the Creditors, an application shall be brought by Groupe Dynamite seeking the Sanction Order. The Sanction Hearing will be scheduled to be heard by the Court in accordance with the Meeting Order or as soon as reasonably practicable after the Meeting.**

#### **5.2 Sanction Order**

**The Sanction Order shall, among other things:**

- (a) confirm that the Meeting was duly called and held in accordance with the Meeting Order;
- (b) declare that (i) the Plan has been approved by the Required Majority in conformity with the CCAA, (ii) Groupe Dynamite has complied with the provisions of the CCAA and the Orders of the Court made in the CCAA

Proceedings in all respects, (iii) the Court is satisfied that Groupe Dynamite has not done or purported to do anything that is not authorized by the CCAA, and (iv) the Plan is fair and reasonable;

- (c) declare that the Plan and all associated steps, compromises, transactions, arrangements, and releases effected thereby are approved, binding and effective upon Groupe Dynamite, the Directors and Officers, the Creditors, and all other Persons affected by the Plan;
- (d) authorize the Monitor to perform its duties and functions and fulfil its obligations under the Plan;
- (e) authorize and direct the Monitor, in consultation with Groupe Dynamite, to administer and finally determine the Undetermined Affected Claims;
- (f) declare that any Claim against Groupe Dynamite for which a Proof of Claim has not been filed by the Claims Bar Date in accordance with the Claims Procedure Order shall be forever barred and extinguished, unless otherwise provided by any Order of the Court;
- (g) declare that the Monitor shall not incur any liability, under the Tax Statutes or otherwise, in respect of its making any payments, ordered or permitted under the Sanction Order and is thereby forever released, remised and discharged from any claims against it under the Tax Statutes or otherwise, arising in respect of payments made under the Plan and the Sanction Order and any claims of such nature are thereby forever barred;
- (h) declare that in no circumstances will the Monitor have any liability for Groupe Dynamite's Tax liabilities regardless of how or when such liability may have arisen; and
- (i) declare that Groupe Dynamite or the Monitor may apply to the Court from time to time for advice and direction in respect of any matters arising from, in connection with or under the Plan, including regarding the distribution mechanics thereunder and under the Plan.

### **5.3 Conditions Precedent to Implementation of the Plan**

**The implementation of the Plan shall occur, and be conditional upon, the fulfilment of the following conditions precedent:**

- (a) the Plan shall have been approved by the Required Majority;
- (b) the Sanction Order shall have been granted by the Court in form satisfactory to Groupe Dynamite;
- (c) a final order recognizing and enforcing the Sanction Order in the US Bankruptcy Proceedings shall have been granted by the US Bankruptcy Court; and

- (d) Groupe Dynamite shall have remitted the Plan Contribution Amount to the Monitor.

## **ARTICLE 6 RELEASES**

### **6.1 Release of Groupe Dynamite**

**On the Plan Implementation Date, each of Groupe Dynamite shall be released and discharged from any and all demands, claims, actions, causes of action, counterclaims, suits, debts, sums of money, accounts, covenants, damages, judgments, expenses, executions, liens and other recoveries on account of any liability, obligation, demand or cause of action of whatever nature which any Creditor, Affected Creditor, Unaffected Creditor, or any other Person may be entitled to assert, whether known or unknown, matured or unmatured, foreseen or unforeseen, existing or hereafter arising, based in whole or in part on any act or omission, transaction, duty, responsibility, indebtedness, liability, obligation, dealing or other occurrence existing or taking place on or prior to the Filing Date, that constitute or are in any way relating to, arising out of or in connection with any Claims, the business and affairs of Groupe Dynamite, the Plan and the CCAA Proceedings, or any Claim that has been barred or extinguished by the Claims Procedure Order, and all claims arising under such actions or omissions shall be deemed to be fully, finally, irrevocably and forever waived, discharged, released, cancelled and barred, all to the fullest extent permitted by applicable law, provided that nothing herein shall release or discharge each of Groupe Dynamite from and in respect of any Unaffected Claim or Excluded Claim.**

### **6.2 Releases of other Persons**

On the Plan Implementation Date, (i) the Directors and Officers of Groupe Dynamite, (ii) Groupe Dynamite's legal counsel, financial advisors, consultants and agents, (iii) the Monitor, the Monitor's legal counsel, and (iv) each and every present and former shareholder, affiliate, subsidiary, director, officer, partner, employee, consultant and agent of any of the foregoing Persons and of Groupe Dynamite shall be released and discharged from any and all demands, claims, actions, causes of action, counterclaims, suits, debts, sums of money, accounts, covenants, damages, judgments, expenses, executions, liens and other recoveries on account of any liability, obligation, demand or cause of action of whatever nature which any Creditor, Affected Creditor, Unaffected Creditor, or any other Person may be entitled to assert, whether known or unknown, matured or unmatured, foreseen or unforeseen, existing or hereafter arising, based in whole or in part on any act or omission, transaction, duty, responsibility, indebtedness, liability, obligation, dealing or other occurrence existing or taking place on or prior to the later of the Plan Implementation Date and the date on which actions are taken to implement the Plan, that constitute or are in any way relating to, arising out of or in connection with any Claims, the business and affairs of Groupe Dynamite, the Plan and the CCAA Proceedings, or any Claim that has been barred or extinguished by the Claims Procedure Order, and all claims arising under such actions or omissions shall be deemed to be fully, finally, irrevocably and forever waived, discharged, released, cancelled and barred (other than the right to enforce the Monitor's obligations under the Plan), all to the fullest

extent permitted by applicable law, provided that nothing herein shall release or discharge any director with respect to matters set out in Section 5.1(2) of the CCAA.

### **6.3 Injunctions**

**The Sanction Order will enjoin the prosecution by or on behalf of any Person, whether directly, derivatively or otherwise, of any claim, obligation, suit, judgment, damage, demand, debt, right, cause of action, liability or interest released, discharged or terminated pursuant to the Plan.**

## **ARTICLE 7 GENERAL**

### **7.1 Binding Effect of the Plan**

#### **On the Plan Implementation Date:**

- (a) the Plan will become effective;
- (b) the treatment of Claims under the Plan shall be final and binding for all purposes and insure to the benefit of Groupe Dynamite, all Creditors and all other Persons named or referred to in, or subject to the Plan and their respective heirs, executors, administrators and other legal representatives, successors and assigns;
- (c) each Person named or referred to in, or subject to the Plan will be deemed to have consented and agreed to all of the provisions of the Plan, in its entirety; and
- (d) each Person named or referred to in, or subject to the Plan, shall be deemed to have executed and delivered to the Monitor all consents, releases, directions, assignments and waivers, statutory or otherwise, required to implement and carry out the Plan in its entirety.

### **7.2 Deeming Provisions**

**In the Plan, the deeming provisions are not rebuttable and are conclusive and irrevocable.**

### **7.3 Modification of the Plan**

**The Plan may be modified in accordance with the Meeting Order.**

### **7.4 Sections 38 and 95 to 101 BIA**

**Notwithstanding Section 36.1 of the CCAA, Sections 38 and 95 to 101 of the BIA and any other federal and provincial law or legislation in any foreign jurisdiction (including any State of the United States of America) relating to preferences, fraudulent conveyances, transfers at undervalue or Paulian action shall not**

apply to the Plan or to any payments or distributions made in connection with transactions entered into by or on behalf of Groupe Dynamite, whether before or after the Filing Date, including to any and all of the payments, distributions and transactions contemplated by and to be implemented pursuant to the Plan.

#### **7.5 Severability of Plan Provisions**

If, prior to the date that the Sanction Order is made by the Court, any term or provision of the Plan is held by the Court to be invalid, void or unenforceable, the Court, at the request of Groupe Dynamite, shall have the power to either (a) sever such term or provision from the balance of the Plan and provide the option to proceed with the implementation of the balance of the Plan as of and with effect from the Plan Implementation Date, or (b) alter and interpret such term or provision to make it valid or enforceable to the maximum extent practicable, consistent with the original purpose of the term or provision held to be invalid, void or unenforceable, and such term or provision shall then be applicable as altered or interpreted. Notwithstanding any such holding, alteration or interpretation, and provided that the Monitor proceeds with the implementation of the Plan, the remainder of the terms and provisions of the Plan shall remain in full force and effect and shall in no way be affected, impaired or invalidated by such holding, alteration or interpretation.

#### **7.6 Responsibilities of the Monitor**

The Monitor is acting in its capacity as Monitor in the CCAA Proceedings with respect to Groupe Dynamite and not in its personal or corporate capacity for all acts, or decisions to not act in the implementation of the Plan, whether same occurs before or after the Plan Implementation Date. The Monitor will not be responsible or liable for any obligations of Groupe Dynamite, including with respect to the making of distributions or the receipt of any distribution by a Creditor pursuant to the Plan. The Monitor will have the powers and protections granted to it by the Plan, the CCAA, the Initial Order, the Claims Procedure Order, the Meeting Order and any other Order made in the CCAA Proceedings.

The Monitor shall not incur any liability whatsoever, including in respect of (a) any amount paid, required to be paid or not paid pursuant to this Plan, or (b) any costs or expenses incurred in connection with, in relation to or as a result of any payment made, required to be made or not made.

#### **7.7 Further Assurances**

Each of the Persons named or referred to in, or subject to, the Plan will execute and deliver all such documents and instruments and do all such acts and things as may be necessary or desirable to carry out the full intent and meaning of the Plan and to give effect to the transactions contemplated herein, notwithstanding

any provision of this Plan that deems any transaction or event to occur without further formality.

**Groupe Dynamite Inc., GRG USA Holdings  
Inc. and GRG USA LLC**

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per:  
title:

## SCHEDULE E – AFFECTED CREDITOR AND PROXY AND VOTING FORM

CANADA  
PROVINCE OF QUÉBEC  
DISTRICT OF MONTRÉAL  
No.: 500-11-058763-208

SUPERIOR COURT  
(Commercial Division)

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

GRUPE DYNAMITE INC.  
GRG USA HOLDINGS INC.  
GRG USA LLC

Debtors

DELOITTE RESTRUCTURING INC.

Monitor

<b>AFFECTED CREDITORS AND PROXY AND VOTING FORM</b>
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1. Before completing this Proxy, please read carefully the accompanying instructions for the proper completion and return of the form.
2. Capitalized terms not otherwise defined in this Notice have the meaning ascribed to them in the Plan Filing and Meeting Order dated September 10, 2021 (the "**Meeting Order**") or the Plan of Compromise and Arrangement of Groupe Dynamite dated September 2, 2021 (the "**Plan**") under the *Companies' Creditors Arrangement Act*.
3. In accordance with the Plan, Proxies may only be filed by Affected Creditors having a Voting Claim (the "**Voting Creditors**").
4. **PROXIES, ONCE DULY COMPLETED, DATED AND SIGNED, MUST BE SENT BY EMAIL TO THE MONITOR, OR IF CANNOT BE SENT BY EMAIL, DELIVERED TO THE MONITOR BY NO LATER THAN THE BEGINNING OF THE CREDITORS' MEETING (THE "PROXY DEADLINE").**
5. THE UNDERSIGNED VOTING CREDITOR hereby revokes all revocable proxies previously given, if any, and nominates, constitutes, and appoints Mr. Jean-Francois Nadon of Deloitte Restructuring Inc., in its capacity as Monitor, or such Person as he, in his sole discretion, may designate or, instead of the foregoing, appoints:

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(Print name of proxy holder if wishing to appoint someone other than Mr. Jean-Francois Nadon)

**[signature page follows]**

to attend on behalf of and act for the Voting Creditor at the Creditors' Meeting to be held in connection with the Plan and at any and all adjournments, postponements or other rescheduling of the Creditors' Meeting, and to vote the dollar value of the Voting Claim as determined by and accepted for voting purposes in accordance with the Meeting Order and as set out in the Plan as follows:

A. SELECT ONLY ONE:

- Vote **FOR** approval of the resolution to accept the Plan; or
- Vote **AGAINST** approval of the resolution to accept the Plan.

If a box is not marked as a vote for or against approval of the Plan and Mr. Jean-Francois Nadon or his designate is appointed as proxy holder, this Proxy shall be voted for approval of the Plan.

– and –

- B. Vote at the nominee's discretion and otherwise act for and on behalf of the undersigned Voting Creditor with respect to any amendments or variations to the matters identified in the notice of the Creditors' Meeting and in this Plan, and with respect to other matters that may properly presented at the Creditors' Meeting.

DATED AT \_\_\_\_\_, this \_\_\_\_\_ day of \_\_\_\_\_ 2021.

\_\_\_\_\_  
(Name of Voting Creditor)

\_\_\_\_\_  
Signature of authorized person  
(indicate title or function, if any)

\_\_\_\_\_  
Signature of witness

\_\_\_\_\_  
(Please print name)

\_\_\_\_\_  
(Please print name)

## INSTRUCTIONS FOR COMPLETION OF PROXY

1. This Proxy should be read in conjunction with the Plan of Compromise and Arrangement of Groupe Dynamite dated September 2, 2021 (as it may be amended, restated or supplemented from time to time, the "**Plan**") accepted for filing pursuant to the Meeting Order rendered by the Superior Court of Quebec, Commercial Division on September 10, 2021 (the "**Meeting Order**"). Capitalized terms used herein not otherwise defined shall have the meanings ascribed to them in the Plan or the Meeting Order.
2. Each Voting Creditor has the right to appoint a person (who need not be a Creditor) (a "**Proxy holder**") to attend, act and vote for and on behalf of such Voting Creditor and such right may be exercised by inserting the name of the Proxy holder in the blank space provided on the Proxy.
3. If no name has been inserted in the space provided to designate the Proxy holder on the Proxy, the Voting Creditor will be deemed to have appointed Mr. Jean-Francois Nadon of Deloitte Restructuring Inc., in its capacity as Monitor (or such other Person as he, in his sole discretion, may designate), as the Voting Creditor's Proxy holder.
4. A Voting Creditor who has previously given a revocable Proxy may revoke it by an instrument in writing executed by such Voting Creditor or by its attorney, duly authorized in writing or, if an Voting Creditor is not an individual, by an officer or attorney thereof duly authorized, and deposited with the Monitor in each case before the Proxy Deadline.
5. If this Proxy is not dated in the space provided, it shall be deemed to be dated as of the date on which it is received by the Monitor.
6. A valid Proxy from the same Voting Creditor bearing or deemed to bear a later date than this Proxy will be deemed to revoke this Proxy unless such Proxy is irrevocable. If more than one valid Proxy from the same Voting Creditor and bearing or deemed to bear the same date are received by the Monitor with conflicting instructions, such Proxies shall not be counted for the purposes of the vote.
7. This Proxy confers discretionary authority upon the Proxy holder with respect to amendments or variations to the matters identified in the notice of the Meeting and in the Plan, and with respect to other matters that may properly come before the Meeting.
8. The Proxy holder shall vote the Voting Claim of the Voting Creditor in accordance with the direction of the Voting Creditor appointing him/her on any ballot that may be called for at the applicable Meeting. IF A VOTING CREDITOR FAILS TO INDICATE ON THIS PROXY A VOTE FOR OR AGAINST APPROVAL OF THE RESOLUTION TO ACCEPT THE PLAN, AND MR. JEAN-FRANCOIS NADON OR HIS DESIGNATE IS APPOINTED AS PROXY HOLDER, THIS PROXY WILL BE VOTED FOR THE RESOLUTION TO APPROVE THE PLAN, INCLUDING ANY AMENDMENTS, VARIATIONS OR SUPPLEMENTS THERETO. IF A VOTING CREDITOR FAILS TO INDICATE ON THIS PROXY A VOTE FOR OR AGAINST APPROVAL OF THE RESOLUTION TO ACCEPT THE PLAN AND APPOINTS A PROXY HOLDER OTHER THAN MR. JEAN-FRANCOIS NADON OR HIS DESIGNATE, THE PROXY HOLDER MAY VOTE ON THE RESOLUTION AS HE OR SHE DETERMINES AT THE APPLICABLE MEETING.
9. If the Voting Creditor is an individual, this Proxy must be signed by the Voting Creditor or by a person duly authorized (by power of attorney) to sign on the Voting Creditor's behalf. If the Voting Creditor is a corporation, partnership or trust, this Proxy must be signed by a duly

authorized officer or attorney of the corporation, partnership or trust. If you are voting on behalf of a corporation, partnership or trust or on behalf of another individual at a Meeting, you must have been appointed as a Proxy holder by a duly completed Proxy submitted to the Monitor by the Proxy Deadline. You may be required to provide documentation evidencing your power and authority to sign this Proxy.

**10. PROXIES, ONCE DULY COMPLETED, DATED AND SIGNED, MUST BE SENT BY EMAIL TO THE MONITOR, OR IF CANNOT BE SENT BY EMAIL, DELIVERED TO THE MONITOR BY NO LATER THAN THE BEGINNING OF THE CREDITORS' MEETING.**

- A. By email: [GroupeDynamite@deloitte.ca](mailto:GroupeDynamite@deloitte.ca)
- B. By mail or courier: Deloitte Restructuring Inc., Court-appointed Monitor of Groupe Dynamite Inc. and certain of its related entities  
1190 avenue des Canadiens-de-Montréal  
Suite 500, Montreal, QC, H3B 0M7, Canada  
  
Attention : Mr. Jean-Francois Nadon, CCAA Monitor

11. Groupe Dynamite and the Monitor are authorized to use reasonable discretion as to the adequacy of compliance with respect to the manner in which any Proxy is completed and executed, and may waive strict compliance with the requirements in connection with the deadlines imposed by the Meeting Order.

**SCHEDULE F - REGISTRATION TO THE CREDITORS' MEETING FORM**  
*(See document attached)*



**CANADA  
PROVINCE OF QUÉBEC  
DISTRICT OF MONTRÉAL**

No.: 500-11-058763-208

**SUPERIOR COURT**  
(Commercial Division)

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

**GROUPE DYNAMITE INC.  
GRG USA HOLDINGS INC.  
GRG USA LLC**

Debtors

**DELOITTE RESTRUCTURING INC.**

Monitor

**REGISTRATION TO THE CREDITORS' MEETING**

Name of the Creditor: \_\_\_\_\_

Name of the Creditor's Representative: \_\_\_\_\_

Email Address: \_\_\_\_\_

Phone Number: \_\_\_\_\_

Signature: \_\_\_\_\_

Please note that to attend the creditors' meeting, you must send this form to the monitor by email to the following address: [GroupeDynamite@deloitte.ca](mailto:GroupeDynamite@deloitte.ca); **no later than the beginning of the Creditors' Meeting.**

(An electronic version of this form is available at the following page: ●)

**SCHEDULE G – FORM OF RESOLUTION**  
*(See document attached)*

**CANADA  
PROVINCE OF QUÉBEC  
DISTRICT OF MONTRÉAL**

No.: 500-11-058763-208

**SUPERIOR COURT**  
(Commercial Division)

---

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

**GROUPE DYNAMITE INC.  
GRG USA HOLDINGS INC.  
GRG USA LLC**

Debtors

**DELOITTE RESTRUCTURING INC.**

Monitor

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**RESOLUTION OF AFFECTED CREDITORS AT THE CREDITORS' MEETING**

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**BE IT RESOLVED THAT:**

1. the Joint Plan of Compromise and Arrangement dated September 2<sup>nd</sup>, 2021 filed by Groupe Dynamite under the *Companies' Creditors Arrangement Act*, RSC 1985, c C-36, as may be further amended, restated or supplemented from time to time in accordance with its terms (the "**Plan**"), which Plan has been presented to this Meeting, be and is hereby accepted, approved and authorized.

**CANADA  
PROVINCE DE QUÉBEC  
DISTRICT DE MONTREAL**  
No.: 500-11-058763-208

**COUR SUPÉRIEURE**  
« Chambre commerciale »

**DANS L'AFFAIRE DE LA *LOI SUR LES  
ARRANGEMENTS AVEC LES CRÉANCIERS  
DES COMPAGNIES*, LRC 1985, C C-36,  
TEL QU'AMENDÉE :**

**GROUPE DYNAMITE INC.  
GRG USA HOLDINGS INC.  
GRG USA LLC**

Débitrices

**RESTRUCTURATION DELOITTE INC.**

Contrôleur

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**RÉSOLUTION DES CRÉANCIERS VISÉS LORS DE L'ASSEMBLÉE DES CRÉANCIERS**

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**EST RÉSOLU QUE:**

1. le Plan de transaction et d'arrangement conjoint daté du 2 septembre 2021 déposé par les Débitrices conformément aux dispositions de la *Loi sur les arrangements avec les créanciers des compagnies*, LRC 1985, c C-36, dans sa version modifiée ou mise à jour de temps à autre (le « **Plan** »), qui a été présenté à cette Assemblée, est par les présentes accepté, approuvé et autorisé.