

CANADA
PROVINCE OF QUÉBEC
DISTRICT OF MONTREAL

SUPERIOR COURT
(Commercial Division)

No.: 500-11-049142-157
Estate No: 41-2016258

IN THE MATTER OF THE INTENTION TO
MAKE A PROPOSAL OF:

INDUSTRIES COVER INC.

Debtor/Petitioner

-and-

DELOITTE RESTRUCTURING INC.

Trustee

-and-

THE REGISTRAR OF THE LAND REGISTRY
OFFICE FOR THE REGISTRY DIVISION OF
MONTRÉAL having its registered office at 2050,
de Bleury Street, suite #RC 10 and 1.10, Montréal,
Quebec, H3A 2J5

-and-

THE REGISTRAR OF THE LAND REGISTRY
OFFICE FOR THE REGISTRY DIVISION OF
LOTBINIÈRE having its registered office at 6375,
Garneau Street, suite 101, Sainte-Croix, Quebec,
G0S 2H0

Impleaded Parties

MOTION FOR THE ISSUANCE OF A RECTIFIED VESTING ORDER
(Sections 65.13 and 66 of the *Bankruptcy and Insolvency Act*)

A. BACKGROUND

1. Industries Cover Inc. (the "Petitioner") is a corporation initially incorporated under Part 1A of the *Quebec Companies Act*, CQLR, c. C-38, and continued under the *Quebec Business Corporations Act*, CQLR, c. S-31.1.
2. Since its constitution in 1990, the Petitioner has specialized in the manufacturing of glass products, mainly (but not exclusively) insulated glass units, which are sold to manufacturers of windows (industrial, commercial and residential).

3. On July 16, 2015, Petitioner filed a *Notice of Intention to Make a Proposal* pursuant to the *Bankruptcy and Insolvency Act* and Deloitte Restructuring Inc. ("Deloitte" or the "Trustee") was appointed as trustee to the proposal.
4. Since this time, and as will be described in greater detail below, the Petitioner, with the help of the Trustee, has, *inter alia*, proceeded with the sale of substantially all of its assets.

B. THE SALE OF SUBSTANTIALLY ALL OF THE PETITIONER'S ASSETS

5. On August 26, 2015, this Court issued an Order approving the sale of substantially all of the Petitioner's assets (the "**Vesting Order**"), as listed in the Asset Purchase Agreement dated August 20, 2015, to Novatech Group Inc., free and clear of all claims and encumbrances, as appears from a copy of the Vesting Order dated August 26, 2015, communicated herewith as **Exhibit R-1**.
6. Paragraph 8 of the Vesting Order (Exhibit R-1) provides that the land registries for the registry divisions of Montreal and Lotbinière are ordered to strike certain specific registration numbers, as appears from the following extract:

"8. ORDERS the Registrars of the land registries for the registry divisions of Montreal and Lotbinière to strike the registration numbers 191 456, 21 622 252, 21 076 701, 21 076 607, 21 716 657, 21 687 454, 21 621 979, 21 719 053 and 21 724 268, upon presentation of the required form with a true copy of this Order and the Certificate."

7. For the reasons described herein, the Petitioner hereby seeks certain minor amendments to the Vesting Order (the "**Proposed Amendments**"), and specifically, paragraph 8, the whole as appears from a blackline highlighting the Proposed Amendments, communicated herewith, as **Exhibit R-2**.

C. PROPOSED AMENDMENTS

8. On or around November 27, 2015, the Registrar of the Land Registry Office, informed counsel to the Petitioner that since the case at hand implicated two different registry divisions, being Montreal and Lotbinière, the Vesting Order, and specifically paragraph 8, needed to be amended so as to specifically refer to the appropriate land registry divisions.
9. As such, the Proposed Amendments include certain modifications to paragraph 8 of the Vesting Order, which will in turn satisfy the requirements of the Registry Office for the Registry Division of Montreal and of Lotbinière.
10. The issuance of the Proposed Amendments is necessary for the Vesting Order to be successfully registered on title and to allow for the vesting of the Petitioner's assets free and clear of all claims and encumbrances.
11. The Petitioner respectfully submits that this Motion should be granted in accordance with its conclusions.


12. The present Motion is well founded in fact and in law.

WHEREFORE, MAY THIS COURT:

1. **GRANT** this *Motion for the Issuance of a Rectified Vesting Order* (the "**Motion**");
2. **RECTIFY** the Order dated August 26, 2015 (the "**Vesting Order**"), by modifying paragraph 8 of the Vesting Order, as reflected in the draft rectified Vesting Order communicated as Exhibit R-2;

THE WHOLE WITHOUT COSTS.

MONTREAL, December 16, 2015



STIKEMAN ELLIOTT LLP
Attorneys for the Debtor/Petitioner
INDUSTRIES COVER INC.

AFFIDAVIT

I, the undersigned, Nathalie Nouvet, attorney, practicing my profession at the law firm of STIKEMAN ELLIOTT LLP, located at 1155 René-Lévesque Boulevard West, Suite 4000, in the City and District of Montreal, Province of Quebec, H3B 3V2, do solemnly declare as follows:

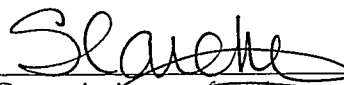
1. I am one of the attorneys acting for the Debtor/Petitioner, Industries Cover Inc., in the present action;
2. All the facts alleged in the *Motion for the Issuance of a Rectified Vesting Order* are true.

AND I HAVE SIGNED:



NATHALIE NOUVET

SOLEMNLY DECLARED before me
in Montréal, this 16th day of December 2015



Commissioner of oaths



NOTICE OF PRESENTATION

TAKE NOTICE that the *Motion for the Issuance of a Rectified Vesting Order* will be presented for adjudication before one of the Honourable Judges of Superior Court, sitting in practice in and for the District of Montréal, in the Montréal Courthouse, 1 Notre-Dame Street East, on December 17, 2015 at 8:45 a.m. in Room 16.10 of the Montreal Courthouse.

DO GOVERN YOURSELVES ACCORDINGLY.

MONTREAL, December 16, 2015


STIKEMAN ELLIOTT LLP
Attorneys for the Debtor/Petitioner
INDUSTRIES COVER INC.

CANADA
PROVINCE OF QUÉBEC
DISTRICT OF MONTREAL

SUPERIOR COURT
(Commercial Division)

No.: 500-11-049142-157
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TO MAKE A PROPOSAL OF:

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-and-

DELOITTE RESTRUCTURING INC.

Trustee

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THE REGISTRAR OF THE LAND
REGISTRY OFFICE FOR THE REGISTRY
DIVISION OF MONTRÉAL

-and-

THE REGISTRAR OF THE LAND
REGISTRY OFFICE FOR THE REGISTRY
DIVISION OF LOTBINIÈRE

Impleaded Parties

<p>LIST OF EXHIBITS IN SUPPORT OF THE MOTION FOR THE ISSUANCE OF A RECTIFIED VESTING ORDER</p>
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EXHIBIT R-1: Vesting Order dated August 26, 2015

EXHIBIT R-2: Blackline highlighting the Proposed Amendments to the Vesting
Order

MONTREAL, December 16, 2015


STIKEMAN ELLIOTT LLP

Attorneys for the Debtor/Petitioner
INDUSTRIES COVER INC.

EXHIBIT R-1

SUPERIOR COURT
(Commercial Division)

CANADA
PROVINCE OF QUÉBEC
DISTRICT OF MONTREAL
No. 500-11-049142-157
DATE: August 26, 2015

PRESIDING : Me Julie Bégin, registraire

IN THE MATTER OF THE INTENTION TO MAKE A PROPOSAL OF:

INDUSTRIES COVER INC.

Debtor/Petitioner

-and-

DELOITTE RESTRUCTURING INC.

Trustee

-and-

THE REGISTRAR OF THE LAND REGISTRY OFFICE
FOR THE REGISTRY DIVISION OF MONTRÉAL

-and-

THE REGISTRAR OF THE LAND REGISTRY OFFICE
FOR THE REGISTRY DIVISION OF LOTBINIÈRE

Impleaded Parties

ORDER

ON READING Industries Cover Inc. (the "**Petitioner**")'s *Motion for the Issuance of an Order Approving the Sale of Assets and a Vesting Order* pursuant to the *Bankruptcy and Insolvency Act* (the "**BIA**"), the exhibits and the affidavit of Mr. Dave Kuta filed in support thereof (the "**Motion**"), relying upon the submissions of the parties appearing before the court for the presentation of the Motion and being advised that the interested parties were given prior notice of the presentation of the Motion;

GIVEN the provisions of the BIA;

mf

WHEREFORE, THE COURT:

1. **GRANTS** the Motion.

SERVICE

2. **ORDERS** that any prior delay for the presentation of this Motion is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.

SALE APPROVAL

3. **ORDERS** and **DECLARES** that the sale of Petitioner's assets described in the Asset Purchase Agreement (Exhibit R-1) (the "**Purchased Assets**") to Novatech Group Inc. (the "**Purchaser**") (the "**Sale**") is hereby approved, that the execution of the Asset Purchase Agreement by Industries Cover Inc. (the "**Vendor**") is hereby authorized and approved, with such non-material alterations, changes, amendments, deletions or additions thereto as may be agreed to but only with the consent of Deloitte Restructuring Inc., in its capacity as trustee to the *Notice of Intention to Make a Proposal* filed by Petitioner (the "**Trustee**").

EXECUTION OF DOCUMENTATION

4. **AUTHORIZES** the Vendor, the Trustee and the Purchaser to perform all acts, sign all documents and take any necessary action to execute any document, deed, provision, transaction or undertaking stipulated in the Asset Purchase Agreement (Exhibit R-1) and any other ancillary document which could be required or useful to give full and complete effect thereto.

AUTHORIZATION

5. **ORDERS** and **DECLARES** that this Order shall constitute the only authorization required by the Vendor to proceed with the Sale and that no shareholder or regulatory approval, if applicable, shall be required in connection therewith.

VESTING OF PURCHASED ASSETS

6. **ORDERS** and **DECLARES** that upon the issuance of a trustee's certificate substantially in the form appended as **Schedule "A"** hereto (the "**Certificate**"), all rights, title and interest in and to the Purchased Assets shall vest absolutely and exclusively in and with the Purchaser, free and clear of and from any and all claims, liabilities (direct, indirect, absolute or contingent), obligations, interests, prior claims, security interests (whether contractual, statutory or otherwise), liens, charges, hypothecs, mortgages, pledges, deemed trusts, assignments, judgments, executions, writs of seizure or execution, notices of sale, options, adverse claims, levies, rights of first refusal or other pre-emptive rights in favour of third parties, restrictions on transfer of title, or other claims or

encumbrances, whether or not they have attached or been perfected, registered, published or filed and whether secured, unsecured or otherwise (collectively, the "**Encumbrances**"), including without limiting the generality of the foregoing all charges, security interests or charges evidenced by registration, publication or filing pursuant to the *Civil Code of Québec*, or any other applicable legislation providing for a security interest in movable or immovable property; and, for greater certainty, **ORDERS** that all of the Encumbrances affecting or relating to the Purchased Assets be expunged and discharged as against the Purchased Assets, in each case effective as of the applicable time and date of the Certificate.

7. **DIRECTS** the Trustee to file with the Court a copy of the Certificate, forthwith after issuance thereof.

CANCELLATION OF SECURITY REGISTRATIONS

8. **ORDERS** the Registrars of the land registries for the registry divisions of Montreal and Lotbinière to strike the registration numbers 191 456, 21 622 252, 21 076 701, 21 076 607, 21 716 657, 21 687 454, 21 621 979, 21 719 053 and 21 724 268, upon presentation of the required form with a true copy of this Order and the Certificate.
9. **ORDERS** the Vendor to take all steps as may be necessary to effect the discharge of the Encumbrances.
10. **DECLARES** that the Purchaser shall be authorized to take all steps as may be necessary to effect the discharge of the Encumbrances.

PROCEEDS

11. **ORDERS** that the proceeds from the Sale (the "**Proceeds**") shall be remitted to the Trustee in trust and shall be used in accordance with applicable legislation, including for the reimbursement by Petitioner of its secured creditors.
12. **ORDERS** that the Proceeds shall stand in the place and stead of the Purchased Assets, and that upon payment of the purchase price by the Purchaser, all Encumbrances shall attach to the Proceeds with the same priority as they had with respect to the Purchased Assets immediately prior to the Sale, as if the Purchased Assets had not been sold and remained in the possession of control of the person having that possession or control immediately prior to the Sale.

PROTECTION OF PERSONAL INFORMATION

13. **ORDERS** that, pursuant to sub-section 7(3)© of the *Canada Personal Information Protection and Electronic Documents Act* or any similar provision of any applicable provincial legislation, the Trustee and the Vendor are authorized and permitted to disclose and transfer to the Purchaser all human resources and payroll information in the company's records pertaining to the Vendor's past and current employees. The

Purchaser shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use of such information by the Vendor.

VALIDITY OF THE SALE

14. **ORDERS** that notwithstanding:

- (i) The pendency of these proceedings;
- (ii) Any petition for a receiving order now or hereafter issued pursuant to the BIA and any order issued pursuant to any such petition;
- (iii) Any assignment in bankruptcy made in respect of the Vendor, or
- (iv) The provisions of any federal or provincial legislation.

The vesting of the Purchased Assets contemplated in this Order, as well as the execution of the Asset Purchase Agreement pursuant to this Order, are to be binding on any trustee in bankruptcy that may be appointed, and shall not be void or voidable nor deemed to be a preference, assignment, fraudulent conveyance, transfer at undervalue or other reviewable transaction under the BIA or any other applicable federal or provincial legislation, as against the Vendor, the Purchaser or the Trustee, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any federal or provincial legislation.

LIMITATION OF LIABILITY

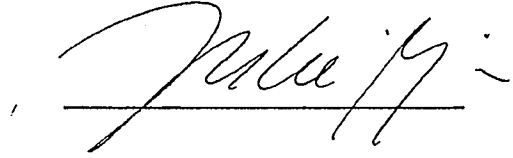
15. **DECLARES** that, subject to other orders of the Court, nothing herein contained shall require the Trustee to occupy or to take control, or to otherwise manage all or any part of the Purchased Assets. The Trustee shall not, as a result of this Order, be deemed to be in possession of any of the Purchased Assets within the meaning of environmental legislation, the whole pursuant to the terms of the BIA.
16. **DECLARES** that no action lies against the Trustee by reason of this Order or the performance of any act authorized by this Order, except by leave of the Court.

GENERAL

17. **ORDERS** that the Asset Purchase Agreement be kept confidential and under seal until completion of the sale process.
18. **DECLARES** that this Order shall have full force and effect in all provinces and territories in Canada.

19. **ORDERS** the provisional execution of the present Order notwithstanding any appeal and without the requirement to provide any security or provision for costs whatsoever.

THE WHOLE WITHOUT COSTS.



CELIA J. GARCIA

Nelia J. G. A. C.
Greiffen adjunt, C.S.M.

"Schedule A"

CERTIFICATE OF THE TRUSTEE

CANADA
PROVINCE OF QUÉBEC
DISTRICT OF MONTREAL

SUPERIOR COURT
(Commercial Division)

No.: 500-11-049142-157
Estate No: 41-2016258

IN THE MATTER OF THE INTENTION TO
MAKE A PROPOSAL OF:

INDUSTRIES COVER INC.

Debtor

-and-

DELOITTE RESTRUCTURING INC.

Trustee

CERTIFICATE OF THE TRUSTEE

RECITALS:

WHEREAS on July 16, 2015, Industries Cover Inc. ("Cover") filed a *Notice of Intention to make a Proposal* (the "NOI");

WHEREAS pursuant to the terms of the NOI, Deloitte Restructuring Inc. (the "Trustee") was named Trustee to the proposal; and

WHEREAS on August 2015, the Court issued an Order (the "Vesting Order") thereby, *inter alia*, authorizing and approving the execution by the Petitioner of an Asset Purchase Agreement dated August 21, 2015 by and between Cover, as vendor (the "Vendor"), and Novatech Group Inc. (the "Purchaser") with such alterations, changes, amendments, deletions or additions thereto, as may be agreed to with the consent of the Trustee (the "Sale");

WHEREAS the Vesting Order contemplates the issuance of the Certificate of the Trustee upon receiving written confirmation from the Vendor and the Purchaser that (a) all conditions of closing have been satisfied or waived; (b) the closing has occurred and (c) the Purchase Price (as defined in the Asset Purchase Agreement) has been paid by the Purchaser to the Vendor.

rt

THE TRUSTEE CERTIFIES THAT IT HAS BEEN ADVISED BY THE VENDOR AND THE PURCHASER AS TO THE FOLLOWING:

- (a) All conditions of closing have been satisfied or waived;
- (b) The closing has occurred; and
- (c) The Purchase Price (as defined in the Asset Purchase Agreement) has been paid by the Purchaser to the Vendor.

This Certificate was therefore issued by the Trustee on ●

Deloitte Restructuring Inc., in its capacity as
Trustee to the Notice of Intention to Make a
Proposal of Industries Cover Inc.

Name :
Title:

mf

EXHIBIT R-2

SUPERIOR COURT
(Commercial Division)

CANADA
PROVINCE OF QUÉBEC
DISTRICT OF MONTREAL
No. 500-11-049142-157
DATE: ~~August 26,~~ December 17, 2015

PRESIDING :

IN THE MATTER OF THE INTENTION TO MAKE A PROPOSAL OF:

INDUSTRIES COVER INC.

Debtor/Petitioner

-and-

DELOITTE RESTRUCTURING INC.

Trustee

-and-

THE REGISTRAR OF THE LAND REGISTRY OFFICE
FOR THE REGISTRY DIVISION OF MONTRÉAL

-and-

THE REGISTRAR OF THE LAND REGISTRY OFFICE
FOR THE REGISTRY DIVISION OF LOTBINIÈRE

Impleaded Parties

RECTIFIED ORDER

ON READING Industries Cover Inc. (the "**Petitioner**")'s *Motion for the Issuance of an Order Approving the Sale of Assets and a Vesting Order* pursuant to the *Bankruptcy and Insolvency Act* (the "**BIA**"), the exhibits and the affidavit of Mr. Dave Kuta filed in support thereof (the "**Motion**"), relying upon the submissions of the parties appearing before the court for the presentation of the Motion and being advised that the interested parties were given prior notice of the presentation of the Motion;

GIVEN the provisions of the BIA;

WHEREFORE, THE COURT:

1. **GRANTS** the Motion.

SERVICE

2. **ORDERS** that any prior delay for the presentation of this Motion is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.

SALE APPROVAL

3. **ORDERS** and **DECLARES** that the sale of Petitioner's assets described in the Asset Purchase Agreement (Exhibit R-1) (the "**Purchased Assets**") to Novatech Group Inc. (the "**Purchaser**") (the "**Sale**") is hereby approved, that the execution of the Asset Purchase Agreement by Industries Cover Inc. (the "**Vendor**") is hereby authorized and approved, with such non-material alterations, changes, amendments, deletions or additions thereto as may be agreed to but only with the consent of Deloitte Restructuring Inc., in its capacity as trustee to the *Notice of Intention to Make a Proposal* filed by Petitioner (the "**Trustee**").

EXECUTION OF DOCUMENTATION

4. **AUTHORIZES** the Vendor, the Trustee and the Purchaser to perform all acts, sign all documents and take any necessary action to execute any document, deed, provision, transaction or undertaking stipulated in the Asset Purchase Agreement (Exhibit R-1) and any other ancillary document which could be required or useful to give full and complete effect thereto.

AUTHORIZATION

5. **ORDERS** and **DECLARES** that this Order shall constitute the only authorization required by the Vendor to proceed with the Sale and that no shareholder or regulatory approval, if applicable, shall be required in connection therewith.

VESTING OF PURCHASED ASSETS

6. **ORDERS** and **DECLARES** that upon the issuance of a trustee's certificate substantially in the form appended as **Schedule "A"** hereto (the "**Certificate**"), all rights, title and interest in and to the Purchased Assets shall vest absolutely and exclusively in and with the Purchaser, free and clear of and from any and all claims, liabilities (direct, indirect, absolute or contingent), obligations, interests, prior claims, security interests (whether contractual, statutory or otherwise), liens, charges, hypothecs, mortgages, pledges, deemed trusts, assignments, judgments, executions, writs of seizure or execution, notices of sale, options, adverse claims, levies, rights of first refusal or other pre-emptive rights in favour of third parties, restrictions on transfer of title, or other

claims or encumbrances, whether or not they have attached or been perfected, registered, published or filed and whether secured, unsecured or otherwise (collectively, the "**Encumbrances**"), including without limiting the generality of the foregoing all charges, security interests or charges evidenced by registration, publication or filing pursuant to the *Civil Code of Québec*, or any other applicable legislation providing for a security interest in movable or immovable property; and, for greater certainty, **ORDERS** that all of the Encumbrances affecting or relating to the Purchased Assets be expunged and discharged as against the Purchased Assets, in each case effective as of the applicable time and date of the Certificate.

7. **DIRECTS** the Trustee to file with the Court a copy of the Certificate, forthwith after issuance thereof.

CANCELLATION OF SECURITY REGISTRATIONS

8. **ORDERS** ~~[...] the Registrars~~ Land Registrar of the land registries ~~Land Registry Office for the registry divisions~~ Registry Division of Montreal and Lotbinière to strike the registration numbers 191 456, 21 622 252, 21 076 701, 21 076 607, 21 716 657, 21 687 454, 21 621 979, 21 719 053 and 21 724 268, Lotbinière, upon presentation of the required form with a true copy of this Order and the Certificate. Certificate and a certified copy of this Order accompanied by the required application for registration and upon payment of the prescribed fees, to cancel the following registrations published at the Land Registry Office of Montreal and Lotbinière:

- Registration numbers 191 456, 21 076 701, 21 076 607 and 21 716 657 registered at the Land Registry Office for the Registration Division of Montréal;
- Registration numbers 21 622 252 and 21 724 268 registered at the Land Registry Office for the Registration Divisions of Lotbinière and Montréal; and
- Registration numbers 21 687 454, 21 621 979 and 21 719 053 registered at the Land Registry Office for the Registration Division of Lotbinière.

9. **ORDERS** the Vendor to take all steps as may be necessary to effect the discharge of the Encumbrances.
10. **DECLARES** that the Purchaser shall be authorized to take all steps as may be necessary to effect the discharge of the Encumbrances.

PROCEEDS

11. **ORDERS** that the proceeds from the Sale (the "**Proceeds**") shall be remitted to the Trustee in trust and shall be used in accordance with applicable legislation, including for the reimbursement by Petitioner of its secured creditors.
12. **ORDERS** that the Proceeds shall stand in the place and stead of the Purchased Assets, and that upon payment of the purchase price by the Purchaser, all Encumbrances shall attach to the Proceeds with the same priority as they had with respect to the Purchased Assets immediately prior to the Sale, as if the Purchased Assets had not been sold and

remained in the possession of control of the person having that possession or control immediately prior to the Sale.

PROTECTION OF PERSONAL INFORMATION

13. **ORDERS** that, pursuant to sub-section 7(3)© of the *Canada Personal Information Protection and Electronic Documents Act* or any similar provision of any applicable provincial legislation, the Trustee and the Vendor are authorized and permitted to disclose and transfer to the Purchaser all human resources and payroll information in the company's records pertaining to the Vendor's past and current employees. The Purchaser shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use of such information by the Vendor.

VALIDITY OF THE SALE

14. **ORDERS** that notwithstanding:
- (i) The pendency of these proceedings;
 - (ii) Any petition for a receiving order now or hereafter issued pursuant to the BIA and any order issued pursuant to any such petition;
 - (iii) Any assignment in bankruptcy made in respect of the Vendor, or
 - (iv) The provisions of any federal or provincial legislation.

The vesting of the Purchased Assets contemplated in this Order, as well as the execution of the Asset Purchase Agreement pursuant to this Order, are to be binding on any trustee in bankruptcy that may be appointed, and shall not be void or voidable nor deemed to be a preference, assignment, fraudulent conveyance, transfer at undervalue or other reviewable transaction under the BIA or any other applicable federal or provincial legislation, as against the Vendor, the Purchaser or the Trustee, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any federal or provincial legislation.

LIMITATION OF LIABILITY

15. **DECLARES** that, subject to other orders of the Court, nothing herein contained shall require the Trustee to occupy or to take control, or to otherwise manage all or any part of the Purchased Assets. The Trustee shall not, as a result of this Order, be deemed to be in possession of any of the Purchased Assets within the meaning of environmental legislation, the whole pursuant to the terms of the BIA.

16. **DECLARES** that no action lies against the Trustee by reason of this Order or the performance of any act authorized by this Order, except by leave of the Court.

GENERAL

17. **ORDERS** that the Asset Purchase Agreement be kept confidential and under seal until completion of the sale process.
18. **DECLARES** that this Order shall have full force and effect in all provinces and territories in Canada.
19. **ORDERS** the provisional execution of the present Order notwithstanding any appeal and without the requirement to provide any security or provision for costs whatsoever.

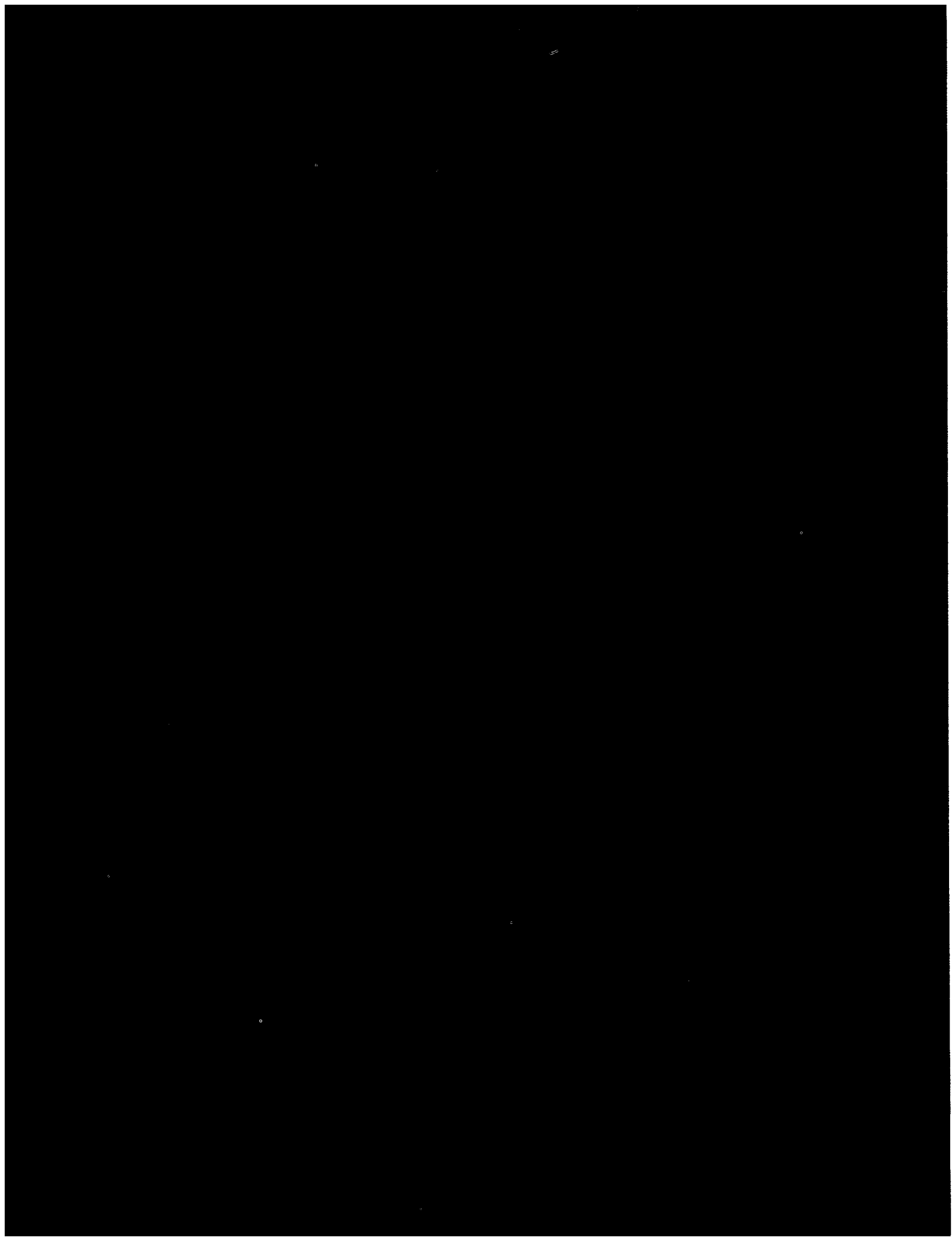
THE WHOLE WITHOUT COSTS.

Document comparison by Workshare Professional on Wednesday, December 16, 2015 9:18:35 AM

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Deleted cell	
Moved cell	
Split/Merged cell	
Padding cell	

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SUPERIOR COURT
(Commercial Division)

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

PRESIDING :

IN THE MATTER OF THE INTENTION TO MAKE A PROPOSAL OF:

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Debtor/Petitioner

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THE REGISTRAR OF THE LAND REGISTRY OFFICE
FOR THE REGISTRY DIVISION OF MONTRÉAL

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THE REGISTRAR OF THE LAND REGISTRY OFFICE
FOR THE REGISTRY DIVISION OF LOTBINIÈRE

Impleaded Parties

RECTIFIED ORDER

ON READING Industries Cover Inc. (the "**Petitioner**")'s *Motion for the Issuance of an Order Approving the Sale of Assets and a Vesting Order* pursuant to the *Bankruptcy and Insolvency Act* (the "**BIA**"), the exhibits and the affidavit of Mr. Dave Kuta filed in support thereof (the "**Motion**"), relying upon the submissions of the parties appearing before the court for the presentation of the Motion and being advised that the interested parties were given prior notice of the presentation of the Motion;

GIVEN the provisions of the BIA;

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EXECUTION OF DOCUMENTATION

4. **AUTHORIZES** the Vendor, the Trustee and the Purchaser to perform all acts, sign all documents and take any necessary action to execute any document, deed, provision, transaction or undertaking stipulated in the Asset Purchase Agreement (Exhibit R-1) and any other ancillary document which could be required or useful to give full and complete effect thereto.

AUTHORIZATION

5. **ORDERS** and **DECLARES** that this Order shall constitute the only authorization required by the Vendor to proceed with the Sale and that no shareholder or regulatory approval, if applicable, shall be required in connection therewith.

VESTING OF PURCHASED ASSETS

6. **ORDERS** and **DECLARES** that upon the issuance of a trustee's certificate substantially in the form appended as **Schedule "A"** hereto (the "**Certificate**"), all rights, title and interest in and to the Purchased Assets shall vest absolutely and exclusively in and with the Purchaser, free and clear of and from any and all claims, liabilities (direct, indirect, absolute or contingent), obligations, interests, prior claims, security interests (whether contractual, statutory or otherwise), liens, charges, hypothecs, mortgages, pledges, deemed trusts, assignments, judgments, executions, writs of seizure or execution, notices of sale, options, adverse claims, levies, rights of first refusal or other pre-emptive rights in favour of third parties, restrictions on transfer of title, or other claims or

encumbrances, whether or not they have attached or been perfected, registered, published or filed and whether secured, unsecured or otherwise (collectively, the "**Encumbrances**"), including without limiting the generality of the foregoing all charges, security interests or charges evidenced by registration, publication or filing pursuant to the *Civil Code of Québec*, or any other applicable legislation providing for a security interest in movable or immovable property; and, for greater certainty, **ORDERS** that all of the Encumbrances affecting or relating to the Purchased Assets be expunged and discharged as against the Purchased Assets, in each case effective as of the applicable time and date of the Certificate.

7. **DIRECTS** the Trustee to file with the Court a copy of the Certificate, forthwith after issuance thereof.

CANCELLATION OF SECURITY REGISTRATIONS

8. **ORDERS** [...] the Land Registrar of the Land Registry Office for the Registry Division of Montreal and Lotbinière, upon presentation of the Certificate and a certified copy of this Order accompanied by the required application for registration and upon payment of the prescribed fees, to cancel the following registrations published at the Land Registry Office of Montreal and Lotbinière:
- Registration numbers 191 456, 21 076 701, 21 076 607 and 21 716 657 registered at the Land Registry Office for the Registration Division of Montréal;
 - Registration numbers 21 622 252 and 21 724 268 registered at the Land Registry Office for the Registration Divisions of Lotbinière and Montréal; and
 - Registration numbers 21 687 454, 21 621 979 and 21 719 053 registered at the Land Registry Office for the Registration Division of Lotbinière.
9. **ORDERS** the Vendor to take all steps as may be necessary to effect the discharge of the Encumbrances.
10. **DECLARES** that the Purchaser shall be authorized to take all steps as may be necessary to effect the discharge of the Encumbrances.

PROCEEDS

11. **ORDERS** that the proceeds from the Sale (the "**Proceeds**") shall be remitted to the Trustee in trust and shall be used in accordance with applicable legislation, including for the reimbursement by Petitioner of its secured creditors.
12. **ORDERS** that the Proceeds shall stand in the place and stead of the Purchased Assets, and that upon payment of the purchase price by the Purchaser, all Encumbrances shall attach to the Proceeds with the same priority as they had with respect to the Purchased Assets immediately prior to the Sale, as if the Purchased Assets had not been sold and

remained in the possession of control of the person having that possession or control immediately prior to the Sale.

PROTECTION OF PERSONAL INFORMATION

13. **ORDERS** that, pursuant to sub-section 7(3)© of the *Canada Personal Information Protection and Electronic Documents Act* or any similar provision of any applicable provincial legislation, the Trustee and the Vendor are authorized and permitted to disclose and transfer to the Purchaser all human resources and payroll information in the company's records pertaining to the Vendor's past and current employees. The Purchaser shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use of such information by the Vendor.

VALIDITY OF THE SALE

14. **ORDERS** that notwithstanding:
- (i) The pendency of these proceedings;
 - (ii) Any petition for a receiving order now or hereafter issued pursuant to the BIA and any order issued pursuant to any such petition;
 - (iii) Any assignment in bankruptcy made in respect of the Vendor, or
 - (iv) The provisions of any federal or provincial legislation.

The vesting of the Purchased Assets contemplated in this Order, as well as the execution of the Asset Purchase Agreement pursuant to this Order, are to be binding on any trustee in bankruptcy that may be appointed, and shall not be void or voidable nor deemed to be a preference, assignment, fraudulent conveyance, transfer at undervalue or other reviewable transaction under the BIA or any other applicable federal or provincial legislation, as against the Vendor, the Purchaser or the Trustee, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any federal or provincial legislation.

LIMITATION OF LIABILITY

15. **DECLARES** that, subject to other orders of the Court, nothing herein contained shall require the Trustee to occupy or to take control, or to otherwise manage all or any part of the Purchased Assets. The Trustee shall not, as a result of this Order, be deemed to be in possession of any of the Purchased Assets within the meaning of environmental legislation, the whole pursuant to the terms of the BIA.
16. **DECLARES** that no action lies against the Trustee by reason of this Order or the performance of any act authorized by this Order, except by leave of the Court.

GENERAL

17. **ORDERS** that the Asset Purchase Agreement be kept confidential and under seal until completion of the sale process.
18. **DECLARES** that this Order shall have full force and effect in all provinces and territories in Canada.
19. **ORDERS** the provisional execution of the present Order notwithstanding any appeal and without the requirement to provide any security or provision for costs whatsoever.

THE WHOLE WITHOUT COSTS.

SUPERIOR COURT
(Commercial Division)

No.: 500-11-049142-157
Estate No.: 41-2016258

CANADA
PROVINCE OF QUÉBEC
DISTRICT OF MONTRÉAL

IN THE MATTER OF THE INTENTION TO MAKE A
PROPOSAL OF:

INDUSTRIES COVER INC.
Debtor/Petitioner

-and-
DELOITTE RESTRUCTURING INC.
Trustee

-and-
THE REGISTRAR OF THE LAND REGISTRY OFFICE
FOR THE REGISTRY DIVISION OF MONTRÉAL

-and-
THE REGISTRAR OF THE LAND REGISTRY OFFICE
FOR THE REGISTRY DIVISION OF LOTBINIÈRE
Impleaded Parties

BS0350 File: 138084-1001

MOTION FOR THE ISSUANCE OF A RECTIFIED
VESTING ORDER, AFFIDAVIT, NOTICE OF
PRESENTATION, LIST OF EXHIBITS AND
EXHIBITS R-1 TO R-2

ORIGINAL

Mtre Nathalie Nouvet (514) 397-3128
Fax: (514) 397-3583

STIKEMAN ELLIOTT
Stikeman Elliott LLP BARRISTERS & SOLICITORS
40th Floor
1155 René-Lévesque West
Montréal, Canada H3B 3V2