

C A N A D A

PROVINCE OF QUÉBEC
DISTRICT OF MONTRÉAL

SUPERIOR COURT

Commercial Division

(Sitting as a court designated pursuant to the
Companies' Creditors Arrangement Act, R.S.C.
1985, c. C-36)

N°: 500-11-064357-243

**IN THE MATTER OF THE COMPROMISE OR
ARRANGEMENT OF:**

**TAIGA MOTORS CORPORATION/CORPORATION
MOTEURS TAIGA**

-and-

TAIGA MOTORS INC./MOTEURS TAIGA INC.

-and-

TAIGA MOTORS AMERICA INC.

-and-

CGGZ FINANCE CORP.

Debtors /
Applicants

-and-

DELOITTE RESTRUCTURING INC.

Monitor

**APPLICATION FOR THE ISSUANCE OF A SECOND AMENDED AND RESTATED
INITIAL ORDER AND AN APPROVAL AND REVERSE VESTING ORDER**

(Sections 4, 9, 10, 11, 11.02, 11.03, and 36 of
the *Companies' Creditors Arrangement Act*, RSC 1985, c C-36 (the **CCAA**))

**TO THE HONOURABLE DAVID COLLIER, J.S.C., OR ONE OF THE HONOURABLE
JUDGES OF THE SUPERIOR COURT, SITTING IN COMMERCIAL DIVISION, IN AND
FOR THE DISTRICT OF MONTRÉAL, THE DEBTORS/APPLICANTS
RESPECTFULLY SUBMIT AS FOLLOWS:**

I. INTRODUCTION

1. On July 10, 2024, the Superior Court of Quebec (Commercial Division) (the “**Court**”) granted Taiga Motors Corporation’s (**Taiga Corp.**), Taiga Motors Inc.’s (**Taiga Inc.**), Taiga Motors America Inc.’s (**Taiga America**) and CGGZ Finance Corp.’s (**CGGZ**) (collectively, the **Debtors**) *Application for the Issuance of an Initial Order, an Amended and Restated Initial Order and SISP Approval Order* (the **Initial Application**), and issued:
 - (a) an initial order (as amended and restated, the **Initial Order**) pursuant to the *Companies’ Creditors Arrangement Act* (the “**CCAA**”), ordering, *inter alia*, a stay of proceedings against the Debtors until July 18, 2024 (the **Stay Period**), and appointing Deloitte Restructuring Inc. (**Deloitte** or the **Monitor**) as Monitor to the Debtors; and
 - (b) a Sale and Investment Solicitation Process Approval Order (the **SISP Order**), authorizing the Monitor to conduct a sale and investment solicitation process in respect of the Debtors’ business and assets (the **SISP**), in accordance with certain specific bidding procedures (the **Bidding Procedures**).
2. On July 18, 2024, the Court issued an amended and restated Initial Order (the **First ARIO**), thereby extending the Stay Period until October 8, 2024.
3. For the reasons set out below, the Debtors hereby seek the issuance of a Second Amended and Restated Initial Order substantially in the form of the draft order communicated herewith as **Exhibit R-1** (the **Proposed Second ARIO**) providing for, *inter alia*, the following relief:
 - a) Stay Extension: an extension of the Stay Period until December 19, 2024, namely to allow for the closing of the Proposed Transaction (as defined hereunder) for which approval is sought herein, the completion of certain post-closing matters, and the orderly termination of the present CCAA proceedings thereafter;
 - b) Additional Powers of the Monitor: an enhancement of the powers previously granted to the Monitor as part of the Initial Order and the First ARIO, in order to facilitate an orderly wind-down of the remaining debtor companies, following the approval and the implementation of the Proposed Transaction, if applicable; and
 - c) Sealing Order: a sealing order with regard to certain exhibits filed in support of this Application;

A copy of the redline document comparing the Proposed Second ARIO to the model CCAA initial order and to the First ARIO are respectively communicated herewith as **Exhibits R-2** and **R-3**.

4. Furthermore, the Debtors also seek the issuance of a separate order approving both the execution of the *Share Purchase Agreement* to be entered into between the Purchaser (as defined hereunder) and the Debtors, as well as the transaction contemplated thereunder, substantially in the form of the Proposed Approval and Reverse Vesting Order (**Proposed RVO**) communicated herewith as **Exhibit R-4**.
5. Finally, in order to give effect to the sought orders relating to the cancellation and discharge of security registrations in Quebec, the Debtors are also seeking the issuance of a separate order in French entitled *Ordonnance d'annulation et de radiation*, communicated herewith as **Exhibit R-5**.
6. In support of this Application and the relief sought herein, the Monitor has prepared a report entitled *Third Report to the Court submitted by Deloitte Restructuring Inc.* (the **Third Report**), a copy of which will be communicated as **Exhibit R-6** (with Appendices A, B, C and D **under seal**).
7. It is respectfully submitted that the issuance of the orders sought above is necessary and appropriate in the circumstances of this case and is in the best interests of the Debtors and their stakeholders.

II. THE CCAA PROCEEDINGS

A. The SISP¹

8. As more fully set out in the Initial Application and in the Third Report (Exhibit R-6), prior to the commencement of these proceedings (the **CCAA Proceedings**), the Debtors, with the assistance of Deloitte (then in its capacity as financial advisor to the Debtors) had initiated a solicitation process, whereby investment, refinancing or sale offers for some or all of the Debtors' business or assets were solicited with a view to find a long-term solution to the Debtors' dire financial situation.
9. On July 10, 2024, the Debtors commenced these CCAA Proceedings with a view to extend and pursue the aforementioned solicitation process under the supervision of this Court and, on the same date, the Court issued the SISP Order, thereby authorizing Deloitte, now in its capacity as Monitor to the Debtors, to pursue the SISP in accordance with certain specific bidding procedures (i.e. the Bidding Procedures).

¹ In this subsection, all capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Bidding Procedures.

10. Following the issuance of the SISP Order, the SISP was implemented by the Monitor as follows:
 - a) On July 15, 2024, the Monitor distributed the solicitation letter to potentially interested parties.
 - b) Overall, 259 potential bidders were contacted directly by the Monitor and Taiga, of which 24 potential bidders executed a non-disclosure agreement and were provided access to the virtual data room.
 - c) On August 16, 2024, the Monitor received offers from nine potentially interested parties, of which seven of them were notified by the Monitor that their bid constituted a Phase 1 Satisfactory Bid.
 - d) The Monitor then initiated Phase 2 of the SISP and the seven parties which submitted a Phase 1 Satisfactory Bid were invited to continue their due diligence and submit binding letters of interest by no later than September 16, 2024.
 - e) On September 16, 2024, five bidders submitted a binding letter of interest, including Mr. Stewart Wilkinson (**Mr. Wilkinson**).
 - f) On September 25, 2024, after having obtained further clarifications regarding details of Mr. Wilkinson's offer, the Monitor notified Mr. Wilkinson that his bid had been selected as the Successful Bid.

the whole as more fully appears from the Third Report, Exhibit R-6.

11. The Debtors are now seeking the approval of the Successful Bid submitted by Mr. Wilkinson, as further described in section III below.

III. APPROVAL OF THE PURCHASE AGREEMENT

A. The Purchase Agreement and the Proposed Transaction thereunder²

12. The Debtors are seeking the approval of the *Share Purchase Agreement*, to be entered into between Mr. Wilkinson, as purchaser (the **Purchaser**), the Debtors and ParentCo (as defined hereunder) (the **Purchase Agreement**). A copy of the Purchase Agreement is filed **under seal** herewith as **Exhibit R-7**.
13. The Purchase Agreement essentially provides for the acquisition by the Purchaser of substantially all of Taiga Corp.'s, Taiga Inc.'s and Taiga America's (collectively, the **Taiga Group**) business by way of an order substantially similar to the

² Capitalized terms used in this section and not otherwise defined shall have the meaning ascribed to the in the Purchase Agreement.

Proposed RVO (Exhibit R-4), the culmination of which will result in the Purchaser acquiring all of the issued and outstanding shares of Taiga Corp. and, indirectly, those of Taiga Inc., Taiga America and CGGZ, which will emerge from the CCAA Proceedings, as contemplated by the Purchase Agreement (the **Proposed Transaction**).

14. More specifically, the Purchase Agreement provides for, *inter alia*, the following terms and conditions:
- a) the Retained Liabilities, which include, *inter alia*, (i) all debts, liabilities and obligations with respect to Retained Employees along with any unpaid vacations owed to such Retained Employees, and (ii) all obligations of the Debtors under the EDC Loan Documents (as defined hereunder) will be retained by the Taiga Group;
 - b) all liabilities that are not Retained Liabilities (i.e., the Excluded Liabilities) will be transferred to and assumed by ParentCo, and the Taiga Group shall be discharged from such Excluded Liabilities;
 - c) all Excluded Assets, will vest into and be assumed by ParentCo. All Encumbrances relating to the Excluded Liabilities shall continue to attach to the Excluded Assets with the same nature and priority as they had immediately prior to their transfer in each case, the whole subject to the terms of the Proposed RVO;
 - d) all rights and obligations of the Taiga Group under the Excluded Contracts shall be transferred to and vest in ParentCo, and any Encumbrances related to the Excluded Contracts shall continue to attach to the Excluded Contracts with the same nature and priority as they had immediately prior to their transfer in each case, the whole subject to the terms of the Proposed RVO; and
 - e) the implementation of a sequence of corporate reorganization transactions (the **Pre-Closing Reorganization**³) and the vesting of the Purchased Shares to the Purchaser, with the result that the Purchaser will become the sole shareholder of Taiga Corp. at closing, with all rights, title and interest in and to the Retained Assets remaining in the Taiga Group, free and clear of any Encumbrances, except for the Permitted Encumbrances.
15. As regards to Retained Contracts, the Purchase Agreement further provides that the Purchaser may elect, for a period of 60 days following the Closing Time, to seek the post-closing assignment of the rights, benefits, obligations and interests of ParentCo under one or more agreements to which it is a party and which do not

³ The steps of the Pre-Closing Reorganization are summarized below and more fully set out in Schedule C to the Purchase Agreement.

form part of the Retained Contracts (the **Proposed Post-Closing Assignment**, and each such agreement a **Post-Closing Retained Contract**). The mechanism which would allow for such a post-closing assignment namely provides that:

- a) the Purchaser shall notify the Monitor in writing no later than 60 days following the Closing Time that seeks the post-closing assignment of a Proposed Post-Closing Retained Contract;
 - b) within five days of receipt from the Purchaser of such a notice (as described above), the Monitor must review the proposed assignment and:
 - i) if it approves the Proposed Post-Closing Assignment, send one or more notices of the Proposed Post-Closing Assignment to the parties to the Proposed Post-Closing Retained Contracts (the **Notice of Assignment**); or
 - ii) if it does not approve the Proposed Post-Closing Assignment, to inform the Purchaser, in writing of its decision, and the Purchaser may apply to the Court to seek the assignment of the Proposed Post Closing Retained Contract;
 - c) the party who receives a Notice of Assignment then has 15 days to oppose the Proposed Post-Closing Assignment. In the absence of opposition, the Monitor will issue a certificate forthwith and the Post-Closing Retained Contract will automatically and irrevocably be assigned to the Purchaser without any further consents or approvals of the Court.
16. The mechanism described above providing for the post-closing assignment of contracts that were otherwise excluded benefits the contract counterparties thereto, who will see their relationship with the Taiga Group continue.
17. The Proposed Transaction also provides for the following obligations of the Purchaser:
- a) a cash injection shall be made by the Purchaser upon closing of the Proposed Transaction, which cash injection will be used to (i) pay in totality the amounts secured by the CCAA Charges (as defined in the First ARIO), if any, and (ii) reduce the obligations of the Purchaser under the Amended and Restated Loan Agreement dated as of February 23, 2024, made between Taiga Motors, as borrower and Export Development Canada (**EDC**), as lender, as well as under any related security and other ancillary agreements and (ii) the interim facility term sheet dated as of July 10, 2024 made between Taiga Motors, as borrower and EDC, as DIP lender (collectively, the **EDC Loan Documents**); and
 - b) a shareholder loan will also be advanced by the Purchaser to the restructured Taiga Group after closing of the Proposed Transaction, in order to fund its working capital going forward.

18. Given the results of the SISP, no distribution is expected to be made or paid, either to (i) pre-filing unsecured creditors (other than those for which Retained Liabilities are owed), including the Retained Employees or to (ii) the current shareholders of Taiga Corp.
19. Finally, the Purchase Agreement is only conditional on (i) the issuance of the Proposed RVO, and (ii) the AMF Revocation Orders being granted with respect to the definitive lifting of a cease trading order imposed by the securities regulators and the termination of Taiga Corp.'s status as a reporting issuer.

B. The Pre-Closing Reorganization Steps

20. The Pre-Closing Reorganization steps, which are detailed in **Schedule C** to the Purchase Agreement (**Exhibit R-7**), can be summarized as follows:
 - a) A new corporation, 9526-1624 Québec inc. (**ParentCo**), was incorporated on October 2, 2024. Taiga Corp. will subscribe for one common share of the capital of ParentCo for an aggregate subscription price of \$1.00, as a result of which ParentCo will, at that moment in time, be a wholly-owned subsidiary of Taiga Corp.;
 - b) Excluded Contracts and Excluded Liabilities will be assigned to ParentCo which will ultimately be assigned into bankruptcy post-closing;
 - c) CGGZ will be liquidated;
 - d) All of the issued and outstanding shares of Taiga Corp. will be exchanged for common shares of ParentCo on a one-for-one basis and each of the current shareholders of Taiga Corp. will then hold one common share of ParentCo. Simultaneously, the share subscribed by Taiga Corp. in the capital of ParentCo will be cancelled;
 - e) All of the issued and outstanding options, warrants and convertible debentures of Taiga Corp. and any other securities convertible into or exercisable for shares of Taiga Corp. will be canceled for no consideration pursuant to the RVO.
 - f) ParentCo will assume the Excluded Liabilities, and the Excluded Contracts will be assigned by the Taiga Group to ParentCo; and
 - g) The Purchaser will acquire the Purchased Shares of Taiga Corp. from ParentCo for the Purchase Price in accordance with the SPA;

the whole as appears from the Purchase Agreement (including the Pre-Closing Reorganization steps in Schedule C thereto) and the Step Plan Diagram communicated herewith as **Exhibit R-8**.

C. The Effect of the Proposed Transaction

21. The Proposed Transaction is structured as a reverse vesting order with notably the following effects:
- a) The Purchaser will own 100% of the issued and outstanding shares in the capital of Taiga Corp. (and, indirectly, its subsidiaries), and the obligations under the EDC Loan Documents will be completely assumed by the Purchaser;
 - b) Excluded Contracts and Excluded Liabilities will be assigned to ParentCo which will ultimately be assigned into bankruptcy;
 - c) Taiga Inc. will retain substantially all employees of the Debtors; and
 - d) Certain parties, namely the directors and officers of the Debtors, as well as the Monitor will benefit from releases.

D. Grounds for Approval of the Purchase Agreement

22. The Purchase Agreement should be approved by the Court, namely for the following reasons:
- a) the SISP was conducted by the Monitor in consultation with the Debtors and EDC, in accordance with the Bidding Procedures;
 - b) the market has been thoroughly canvassed through a fulsome, fair and transparent process conducted both prior to and after the commencement of these CCAA Proceedings, and the transaction provided for in the Purchase Agreement represents the best transaction and outcome resulting from the SISP, for the benefit of the Debtors' stakeholders as a whole. Moreover, the Debtors deployed an elaborate and global search for financing or some other form of corporate transaction prior to the initiation of the CCAA proceedings that did not yield the desired results;
 - c) the Monitor not only approved the SISP but also participated in the negotiation and development of the Bidding Procedures and had primary carriage of the process throughout. In the course of the SISP, the Monitor consulted with the Debtors and EDC;
 - d) the Debtors understand that the Monitor's Third Report will state that, in the opinion of the Monitor, the Proposed Transaction will be more beneficial to the Debtors' creditors than a sale or disposition in a bankruptcy context;
 - e) notably, the Purchase Agreement provides for the continuation of the business of the Taiga Group as a going concern and, in so doing, a substantial number of the employees of the Debtors will be retained, its economic activities in Québec will be maintained and further developed, and

certain of the Debtors' suppliers will benefit from the continuation of their business relationship with the Taiga Group;

- f) the consideration to be received in connection with the proposed transaction is fair and reasonable, as established by the SISP, which is the best available indicator of the market value of the Debtors' business and assets; and
- g) EDC, the Debtors' principal secured creditor, has been consulted and supports the approval of the Purchase Agreement and the implementation of the Proposed Transaction.

23. The reverse vesting structure of the Proposed transaction is warranted in the current circumstances given that:

- a) it will prevent delays in the transition of the business and will allow for an efficient transition in an orderly manner, including with respect to maintaining the various licences, certifications, permits, regulatory approvals and other requirements which are essential to the Taiga Group's business;
- b) the sector in which the Taiga Group operates requires oversight from various governmental agencies as well as various licences, permits and certifications without which it cannot sell vehicles. Should the Purchaser be required to seek the issuance of new licenses, permits and certifications, it is expected that significant delays may be encountered, and any delay in the implementation of the Proposed Transaction may negatively impact the sale of snowmobiles this coming winter. As such, the reverse vesting structure allows the Taiga Group to continue its operations uninterrupted, whereas under a traditional vesting structure, there could be significant delays and risks associated with transferring those licenses and certifications;
- c) given the seasonal character of the Taiga Group's business, any delay in implementing the Proposed Transaction and being able to pursue its operations without delay following closing would jeopardize the Proposed Transaction;
- d) the Taiga Group operates in multiple jurisdictions in which it is notably registered for tax purposes. Such registrations are essential for direct sales to customers and, if taxes are not properly collected and paid, customers will not be able to register their units;
- e) the reverse vesting structure does not put stakeholders, including creditors, contractual counterparties, and even shareholders in a worse position than they would have been under a traditional asset sale. Indeed, the SISP has demonstrated that the net realizable value of the business and assets of the Debtors does not exceed the amount of the Debtors' secured debt such that

there is no prospect for recovery for any of the Debtors' other creditors, regardless of the structure employed;

- f) the Taiga Group are party to a significant number of contracts that will be retained under the Purchase Agreement. Again, the reverse vesting structure will avoid potentially significant delays and costs associated with having to seek consent to assignment from contract counter-parties or, if consents could not be obtained, orders assigning such contracts under section 11.3 of the CCAA; and
 - g) it allows for the preservation of the Taiga Group's carry-forward tax attributes, which represents a key component of the Proposed Transaction for the Purchaser.
24. The Debtors and the Monitor consider that, based on the extensive work done by the Monitor and the result of the SISF as detailed in the Third Report (Exhibit R-6), the Purchase Agreement is the best available alternative for the potential monetization of the Debtors' assets.
25. Moreover, the consideration contemplated under the Proposed Transaction reflects the importance and value of the licences, certifications, regulatory approvals and other requirements, and the RVO structure was required to generate such a consideration and result, to the benefit of all stakeholders.
26. Considering the foregoing, the Monitor supports the relief sought herein by the Debtors.
27. Therefore, the Debtors submit that it is appropriate and reasonable for this Court to approve the Purchase Agreement and to issue the Proposed RVO (Exhibit R-4).

E. The Releases

28. It is submitted that the releases sought as part of the Proposed RVO (the **Releases**) in favour of the current directors and officers of the Debtors and the Monitor are justified, reasonable and appropriate in the circumstances and are in line with releases granted in the context of similar transactions, particularly since such parties were and some of them will remain instrumental to the success of the Debtors' on-going restructuring.
29. The claims covered by the sought Releases are rationally connected to the Debtors' restructuring and will have the effect of diminishing claims against the released parties, which in turn will diminish indemnification claims by the released parties against the Administration Charge and the Directors' Charge (as defined in the First ARIO), which benefits the Debtors and their stakeholders.
30. The Releases are fair and reasonable, appropriately tailored to the circumstances and are not overly broad. The number of releasees is limited, and the Releases do

not purport to release claims that cannot be released under subsection 5.1(2) of the CCAA.

31. Each of the current directors and officers of the Debtors has worked diligently over the past months to effect the Debtors' restructuring and the Proposed Transaction in connection therewith, and this has been the case despite the expiration of the directors' and officers' insurance policy prior to the initiation of these CCAA proceedings.
32. The Purchaser supports the granting of the Releases sought, considering them as important notably to ensure an orderly and efficient transition of the business while the Proposed Transaction is being implemented and developed after closing.
33. For the reasons set out above, the Debtors respectfully submit that this Court should grant the Releases as set out in the Proposed RVO (Exhibit R-4).

IV. THE OTHER RELIEF SOUGHT

A. The Extension of the Stay Period

34. The Debtors request an extension of the Stay Period until December 19, 2024.
35. It is respectfully submitted that the requested extension of the Stay Period is required to provide sufficient time to, *inter alia*:
 - a) should the Purchase Agreement be approved by the Court, allow for the closing of the Proposed Transaction, and for the lapsing of the delay provided for in the Purchase Agreement whereby the Purchaser may retain additional Retained Contracts, with the consent of the Monitor, the whole as further described in the Proposed RVO;
 - b) allow for the Monitor to prepare the bankruptcy of ParentCo; and
 - c) allow for the Monitor to apply to this Court for an order terminating these CCAA Proceedings and discharging the Monitor.
36. Based on the Debtors' cash-flow projections, as set out in Appendix B to the Monitor's Third Report (Exhibit R-6, under seal), the Debtors expect to have sufficient funding and liquidity to cover anticipated restructuring costs and expenses during the extended Stay Period.
37. As such, the Monitor is of the view that the requested extension of the Stay Period is necessary and reasonable in the circumstances.
38. EDC, being the DIP lender and a secured creditor of the Debtors, as well as an unaffected creditor in the CCAA proceedings, supports the requested extension.

39. The Debtors have acted and continue to act in good faith and with due diligence, and the extension sought is appropriate under the present circumstances.

B. Additional Powers Requested for the Monitor

40. Following the closing of the Proposed Transaction, subject to this Court's approval, the only remaining debtor company under these CCAA Proceedings will be ParentCo, which will be bankrupted by the Monitor.
41. Given the foregoing, the Debtors, EDC and the Monitor agree that it is necessary to provide the Monitor with additional powers, as of the closing of the Proposed Transaction, to ensure that all of the remaining steps in the CCAA Proceedings can be completed.
42. Accordingly, the Debtors are hereby requesting that additional powers be granted to the Monitor, to, *inter alia*:
- a) control the receipt and disbursements of ParentCo;
 - b) open bank accounts for and on behalf of ParentCo;
 - c) assign any ParentCo into bankruptcy and act as trustee thereto; and
43. In the absence of employees in ParentCo, it is necessary that the Monitor be granted these powers as it will facilitate the orderly completion of these CCAA Proceedings, including the assignment into bankruptcy of ParentCo, the whole for the benefit of all of the Debtors' stakeholders.

C. Sealing of Confidential Documents

44. Certain exhibits filed in support of this Application contain commercially sensitive information related to the affairs of the Debtors.
45. It is respectfully submitted that the confidentiality of such information should be preserved and that it should be ordered that **Exhibit R-7** in support of the Application and **Appendices A, B, C and D** to the Monitor's Third Report (**Exhibit R-6**) be kept confidential and filed under seal until further order of this Court.

D. Execution Notwithstanding Appeal

46. Given the urgency in implementing the Proposed Transaction, and the outside date of same, which is November 15, 2024, it is essential that execution of the order sought herein be granted notwithstanding appeal.

V. **CONCLUSION**

47. For the reasons set forth above, the Debtors believe it is both appropriate and necessary that the reliefs sought herein be granted.

FOR THESE REASONS, MAY IT PLEASE THE COURT TO:

GRANT the present *Application for the Issuance of a Second Amended and Restated Initial Order and an Approval and Vesting Order* (the **Application**);

ISSUE an order substantially in the form of the Proposed Second Amended and Restated Initial Order communicated in support of the Application as Exhibit R-1;

ISSUE an order substantially in the form of the Proposed Approval and Vesting Order communicated in support of the Application as Exhibit R-4;

THE WHOLE WITHOUT COSTS, save and except in the event of contestation.

Montréal, October 4, 2024



NORTON ROSE FULBRIGHT CANADA LLP

Mtre. Guillaume Michaud

Mtre Charlotte Dion

Attorneys for the Applicants / Debtors

1 Place Ville Marie, Suite 2500

Montreal (Québec) H3B 1R1

Telephone: 514.773.4163 / 514.847.4650

Fax: 514.286.5474

email: guillaume.michaud@nortonrosefulbright.com

charlotte.dion@nortonrosefulbright.com

Notification: Notifications-

mtl@nortonrosefulbright.com

Our reference: 1001245685

SWORN DECLARATION

I, the undersigned, **SAMUEL BRUNEAU**, domiciled for the purpose hereof at 2695 Dollard Avenue, in the city and judicial district of Montréal, H8N 2J8, solemnly declare the following:

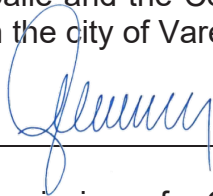

1. I am the Chief Executive Officer and a duly authorized representative of the Debtors / Applicants for the purposes hereof.
2. I have taken cognizance of the attached *Application for the Issuance of a Second Amended and Restated Initial Order and an Approval and Vesting Order* (the "**Application**").
3. All the facts alleged in the Application of which I have personal knowledge are true.
4. Where the facts alleged in the Application have been obtained from others, I believe them to be true.

AND I HAVE SIGNED:

DocuSigned by:

4034AD6D4CF2457...
SAMUEL BRUNEAU

SOLEMNLY DECLARED before me by technological means, this 4th day of October, 2024. The Affiant is in the city of LaSalle and the Commissioner of Oaths is in the city of Varennes.

Commissioner for Oaths for the
Province of Québec

NOTICE OF PRESENTATION

TO: SERVICE LIST

1. PRESENTATION OF THE PROCEEDING

TAKE NOTICE that the attached *Application for the Issuance of a Second Amended and Restated Initial Order and an Approval and Vesting Order* will be presented for adjudication before David Collier, J.S.C. sitting in the Commercial Division of the Superior Court of Québec, at the Courthouse of Montreal located at 1 Notre-Dame Street East, Montreal, Province of Quebec, H2Y 1B6, on **October 10, 2024 at 9:15 a.m., in Room 16.04.**

2. HOW TO JOIN THE VIRTUAL CALLING OF THE ROLL IN PRACTICE DIVISION

The coordinates to join the virtual calling of the roll in room **16:04** are as follows:

16.04	<p>Rejoindre la réunion Microsoft Teams +1 581-319-2194 Canada, Québec (Numéro payant) (833) 450-1741 Canada (Numéro gratuit) ID de conférence : 516 211 860# Numéros locaux Réinitialiser le code confidentiel En savoir plus sur Teams Options de réunion Rejoindre à l'aide d'un dispositif de vidéoconférence teams@teams.justice.gouv.qc.ca ID de la conférence VTC : 1149478699 Autres instructions relatives à la numérotation VTC</p>
--------------	---

Montréal, October 4, 2024

NORTON ROSE FULBRIGHT CANADA LLP

Mtre. Guillaume Michaud

Mtre Charlotte Dion

Attorneys for the Applicants / Debtors

1 Place Ville Marie, Suite 2500

Montreal (Québec) H3B 1R1

Telephone: 514.773.4163 / 514.847.4650

Fax: 514.286.5474

email:

guillaume.michaud@nortonrosefulbright.com

charlotte.dion@nortonrosefulbright.com

Notification:

mtl@nortonrosefulbright.com

Our reference: 1001245685

Notifications-

C A N A D A
PROVINCE OF QUÉBEC
DISTRICT OF MONTRÉAL

Commercial Division
(Sitting as a court designated pursuant to the
Companies' Creditors Arrangement Act, R.S.C.
1985, c. C-36

**IN THE MATTER OF THE COMPROMISE OR
ARRANGEMENT OF:**

**TAIGA MOTORS CORPORATION/CORPORATION
MOTEURS TAIGA**

-and-

TAIGA MOTORS INC./MOTEURS TAIGA INC.

-and-

TAIGA MOTORS AMERICA INC.

-and-

CGGZ FINANCE CORP.

Debtors /
Applicants

-and-

DELOITTE RESTRUCTURING INC.

Monitor

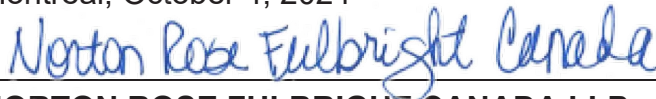
LIST OF EXHIBITS

(In support of the *Application for the Issuance of a Second Amended and Restated
Initial Order and an Approval and Vesting Order*)

- | | |
|--------------------|---|
| EXHIBIT R-1 | Proposed Second Amended and Restated Initial Order; |
| EXHIBIT R-2 | Redline document between the Proposed Second ARIO and the model CCAA initial order; |
| EXHIBIT R-3 | Redline document between the Proposed Second ARIO and the First ARIO; |

- EXHIBIT R-4** Proposed Approval and Reverse Vesting Order;
- EXHIBIT R-5** Proposed *Ordonnance d'annulation et de radiation*;
- EXHIBIT R-6** Third Report to the Court submitted by Deloitte Restructuring Inc. (Appendices A, B, C and D **UNDER SEAL**);
- EXHIBIT R-7** Share Purchase Agreement (**UNDER SEAL**);
- EXHIBIT R-8** Step Plan Diagram.

Montréal, October 4, 2024



NORTON ROSE FULBRIGHT CANADA LLP

Mtre. Guillaume Michaud

Mtre Charlotte Dion

Attorneys for the Applicants / Debtors

1 Place Ville Marie, Suite 2500

Montreal (Québec) H3B 1R1

Telephone: 514.773.4163 / 514.847.4650

Fax: 514.286.5474

email:

guillaume.michaud@nortonrosefulbright.com

charlotte.dion@nortonrosefulbright.com

Notification:

[Notifications-](#)

mtl@nortonrosefulbright.com

Our reference: 1001245685

NO : 500-11-064357-243
COUR SUPÉRIEURE DISTRICT DE MONTRÉAL
IN THE MATTER OF THE COMPROMISE OR ARRANGEMENT OF:
TAIGA MOTORS CORPORATION/CORPORATION MOTEURS TAIGA ET ALS.
Debtors / Applicants
-and-
DELOITTE RESTRUCTURING INC.
Monitor
APPLICATION FOR THE ISSUANCE OF A SECOND AMENDED AND RESTATED INITIAL ORDER and AN Approval AND REVERSE VESTING ORDER
ORIGINAL
BO-0042 # 1001245685 Mtre. Guillaume Michaud and Mtre Charlotte Dion NORTON ROSE FULBRIGHT CANADA S.E.N.C.R.L., s.r.l. AVOCATS 1 Place Ville Marie, bureau 2500 Montréal (Québec) H3B 1R1 Canada Téléphone : +1 514 847.4650 Télécopie : +1 514 286.5474 Notifications-mtl@nortonrosefulbright.com