

SUPERIOR COURT
(Commercial Division)

CANADA
PROVINCE OF QUÉBEC
DISTRICT OF MONTRÉAL
NO: 500-11-064357-243
DATE: July 10, 2024

PRESIDING: THE HONOURABLE MARTIN F. SHEEHAN, J.S.C.

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

TAIGA MOTORS CORPORATION/CORPORATION MOTEURS TAIGA

-and-

TAIGA MOTORS INC./TAIGA MOTEURS INC.

-and-

TAIGA MOTORS AMERICA INC.

-and-

CGGZ FINANCE CORP.

-and-

Debtors/Applicants

-and-

DELOITTE RESTRUCTURING INC.

Monitor

SISP APPROVAL ORDER

- [1] **ON READING** the *Application for the issuance of an Initial Order, an Amended and Restated Initial Order and a SISP Approval Order* dated July 10, 2024 (the "**Application**") of the Debtors pursuant to the *Companies' Creditors Arrangement Act*, RSC 1985, c C-36 (the "**CCAA**"), the affidavit and the exhibits filed in support thereof and the First Report submitted by Deloitte Restructuring Inc. (**Deloitte** or the **Monitor**) in its then capacity as Proposed Monitor;

- [2] **CONSIDERING** the notification of the Application;
- [3] **CONSIDERING** the submissions of the attorneys present at the hearing of the Application and the testimony of the witnesses heard;
- [4] **CONSIDERING** the provisions of the CCAA;

THE COURT:

- [5] **GRANTS**, in part, the Application.

SERVICE

- [6] **ORDERS** that any prior delay for the presentation of the Application is hereby abridged and validated so that the Application is properly returnable today and hereby dispenses with further service thereof.
- [7] **DECLARES** that sufficient prior notice of the presentation of the Application has been given by the Debtors to interested parties.
- [8] **PERMITS** the service of the present Order (this “**Order**”) at any time and place and by any means whatsoever, including by email.

DEFINITIONS

- [9] **ORDERS** that all capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Application.

SISP

- [10] **APPROVES** and **RATIFIES** the Sale and Investment Solicitation Process (“**SISP**”) set forth in the Amended SISP Procedures (Exhibit R-15B in support to the Application).
- [11] **AUTHORIZES** the Monitor, in consultation with the Debtors and Export Development Canada (“**Interim Lender**”), to continue to conduct and implement the SISP and **AUTHORIZES** the Debtors and the Monitor to take such steps and execute such documentation as may be necessary or incidental thereto, the whole in accordance with the Amended SISP Procedures.
- [12] **ORDERS** that the Debtors, the Monitor and their respective affiliates, related persons or entities, partners, directors, employees, advisors, lawyers, agents and controlling persons, as applicable, shall incur no liability whatsoever with respect to any losses, claims, damages or liability of any nature or kind to any person or entity in connection with or as a result of performing their duties under the SISP.
- [13] **DECLARES** that in addition to any other protections afforded under any Order of this Court, no action or other proceedings shall be commenced against the

Monitor or any of its affiliates, related persons or entities, partners, directors, employees, advisors, lawyers, agents and controlling persons, as applicable, in connection with the Monitor's mandate under the SISP, its conduct thereunder or the carrying out of the provisions of any order of this Court, except with prior leave of this Court, on at least ten (10) days' notice to the Monitor and the latter's counsel.

- [14] **ORDERS** that notwithstanding anything to the contrary in the Amended SISP Procedures, the Interim Lender shall be entitled to receive copies of any and all offers received in the context of the SISP by the Debtors or by the Monitor, and any transaction in respect of any of the Debtors' business operations and activities, or any of their present and future assets, rights, undertakings and properties of every nature and kind whatsoever, and wherever situated, including all proceeds thereof and all bank accounts, will be subject to the Interim Lender's prior written approval, acting reasonably, and to the approval of this Court.

PERSONAL INFORMATION

- [15] **ORDERS** that, pursuant to clause 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act* and 18(6) of the Québec *Act respecting the Protection of Personal Information in the Private Sector*, the Debtors and the Monitor are hereby authorized and permitted to disclose and provide to each potential bidder, personal information of identifiable individuals, including employees of any of the Debtors, but only to the extent desirable or required to negotiate or attempt to complete a transaction pursuant to the SISP (a "**Transaction**"). Each potential bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation for the purpose of effecting a Transaction, and if it does not complete a Transaction, shall return all such information to the Debtors or the Monitor, as applicable, or, in the alternative, destroy all such information and provide confirmation of its destruction to the Debtors and the Monitor. Any Successful Bidder (as defined in the Amended SISP Procedures) shall maintain the privacy of such information and, upon closing of the Transaction contemplated in the Successful Bid (as defined in the Amended SISP Procedures), shall be entitled to use the personal information provided to it that is related to the Business (as defined in the Amended SISP Procedures) acquired pursuant to the SISP in a manner that is in all material respects identical to the prior use of such information by the Debtors, and shall return all other personal information to the Debtors or the Monitor, or ensure that all other personal information is destroyed and provide confirmation of its destruction to the Debtors and the Monitor.

GENERAL

- [16] **ORDERS** that the Monitor may from time to time apply to this Court for advice and directions in connection with the discharge of their respective powers and duties under the SISP or any matter related to the SISP.

- [17] **REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body in Canada, the United States of America or elsewhere, to give effect to this Order and to assist the Monitor, the Debtors and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby requested to make such orders and to provide such assistance to the Monitor and the Debtors as may be necessary or desirable to give effect to this Order.
- [18] **ORDERS** the provisional execution of this Order notwithstanding any appeal.
- [19] **THE WHOLE WITHOUT COSTS.**

The Honourable Martin F. Sheehan, J.S.C.