

March 4, 2020

Tél. : 514-393-7115  
Télééc. : 514-390-4103  
www.deloitte.ca

To the members of the Compagnie mutuelle d'assurance en Église (the "CMAÉ").

## **Subject: Appointment of a Provisional Administrator**

On February 26, 2020, at the request of the Autorité des marchés financiers, the Honourable Louis J. Gouin, Justice of the Superior Court of Quebec, ordered (the "**Order**") the appointment of the firm Deloitte Restructuring Inc. (Martin Franco) as provisional administrator of the CMAÉ (the "**Provisional Administrator**").

This appointment was made necessary as a result of a significant governance problem within the CMAÉ's Board of Directors and, in particular, a dysfunction of said Board, thus affecting the conduct of its day-to-day activities.

It is important to note that the CMAÉ is currently solvent and its ongoing operations will not be compromised by the provisional administration. As such, all insurance policies issued by the CMAÉ remain valid and will remain valid for the duration of the provisional administration.

The Provisional Administrator will exercise the powers of the directors sitting on the Board of Directors of the CMAÉ. In particular, it will be responsible for appointing new directors capable of performing their duties in the interest of the CMAÉ and in sufficient number to enable it to comply with the provisions of the *Insurers Act*.

In view of the circumstances surrounding the appointment of the Provisional Administrator, and pursuant to the powers granted to him in the Order, we have decided to postpone the Annual General Meeting ("**AGM**") to a later date. With respect to the appointment of the new directors of the Board of Directors, we will contact you in the coming weeks to inform you of the nomination process and the date of the AGM.

Rest assured that we intend to complete our mandate with all due diligence. Although it is currently difficult to measure the scope of this mandate, relevant developments will be communicated to you throughout the course of the mandate.

The Provisional Administrator and his representatives request your cooperation with this provisional administration.

Should you have any questions regarding the provisional administration, please contact us by email at [cmae@deloitte.ca](mailto:cmae@deloitte.ca). For any other questions, we invite you to contact the CMAÉ at 514-395-4969 or by email at [info@cmae.ca](mailto:info@cmae.ca).

A copy of the Order (French only) is available on the website of the Provisional Administrator at: [www.insolvencies.deloitte.ca/cmae](http://www.insolvencies.deloitte.ca/cmae)

### **Deloitte Restructuring Inc.**

In its capacity as Provisional Administrator of the CMAÉ



Martin Franco, CPA, CA, CIRP, LIT  
Senior Vice-President