

SUPERIOR COURT
(Commercial Division)

CANADA

PROVINCE OF QUEBEC
DISTRICT OF MONTRÉAL

No.: 500-11-050935-168

DATE : August 9, 2016

IN THE PRESENCE OF THE HONORABLE MARIE-AUVE PAQUETTE, J.C.S.

IN THE MATTER OF THE PROPOSAL OF:

SOCIABLE LABS INC.

Debtor / Petitioner

-and-

DELOITTE RESTRUCTURING INC.

Trustee

-and-:

INVESTISSEMENT QUÉBEC

-and-

VENTURE LENDING & LEASING VI, INC.

-and-

VENTURE LENDING & LEASING VII, INC.

-and-

RHO CANADA VENTURES II L.P.

-and-

RHO INVESTMENT PARTNERS CANADA II L.P.

-and-

LE REGISTRAIRE DES ENTREPRISES


Mises-en-cause

ORDER

- [1] **ON READING** the Petitioner's *Motion for the Approval of an Amended Proposal and for the Reorganization of Share Capital* (the "**Motion**") pursuant to Articles 58 and 59(4) of the *Bankruptcy and Insolvency Act* ("**BIA**") and Article 191 of the *Canada Business Corporations Act* ("**CBCA**"), the affidavit and the exhibits in support thereof;
- [2] **SEEING** the service of the Motion;
- [3] **SEEING** the submissions of the attorneys;
- FOR THESE REASONS, the court:**
- [4] **GRANTS** the Motion;
- [5] **APPROVES AND HOMOLOGATES** the proposal dated June 30, 2016 of the Debtor / Petitioner *Sociable Labs Inc.* (the "**Debtor**") as amended on July 11, 2016 (the "**Amended Proposal**"), which was accepted by the required legal majority of its creditors at the creditors' meeting held on July 11, 2016, **EXHIBIT R-3**, (the "**Amended Proposal**");
- [6] **AUTHORIZES** the Debtor to proceed to a capital reorganization pursuant to section 191 CBCA;
- [7] **ORDERS** the modification of the articles of incorporation of the Debtor in accordance with the articles of reorganization, **EXHIBIT R-5**, subject to minor modifications that may be considered necessary by the Debtor and the Trustee (the "**Articles of Reorganization**");
- [8] **APPROVES** the Articles of Reorganization and **AUTHORIZES** the Debtor to take all necessary or useful steps in order to give full effect to the Articles of Reorganization and to the reorganization provided for in the Amended Proposal and the Articles of Reorganization;
- [9] **ORDERS** the *Registraire des entreprises* to accept and receive the Articles of Reorganization, **EXHIBIT R-5**, notwithstanding appeal;
- [10] **ORDERS** and **DECLARES** that:
- a) The effective date of the Articles of Reorganization shall be the date of emission of the certificate to be emitted by the *Registraire des entreprises* (the "**Certificate**") pursuant to section 191 CBCA (the "**Effective Date**");
 - b) The order to be rendered on the present application and the Certificate are the only approvals required in order to proceed to the reorganization set

out in the Articles of Reorganization and that no other approval or authorization is required to give effect to the Articles of Reorganization;

- [11] **DECLARES** that no meeting of titleholders of the Debtor is required with regards to the Amended Proposal or the Articles of Reorganization;
- [12] **DECLARES** that none of the operations contemplated and/or arising from the application and implementation of the Articles of Reorganization and/or the Amended Proposal can be construed as a preference, a reviewable transaction or a fraudulent transaction, as these terms are used in the BIA, the *Civil Code of Québec* or any other federal or provincial law, and cannot serve as the basis for an oppression remedy pursuant to the CBCA;
- [13] **DECLARES** and **ORDERS** that as of the Effective Date:
 - c) All the shares issued by the Debtor shall be treated in accordance with the operations described in the Articles of Reorganization;
 - d) All options, warrants, conversion or exchange rights, rights of first refusal, rights of redemption, preferential subscription rights, pre-emptive rights or any other right, of a contractual nature or of any other nature, acquired or not, with a view to acquiring the shares or any other existing title of the Debtor, shall be cancelled;
- [14] **AUTHORIZES** the Debtor and/or its directors to perform all acts, sign all documents and take any necessary action to execute any agreement or undertaking which could be required or useful to give full and complete effect to the reorganization contemplated pursuant to the Amended Proposal and the Articles of Reorganization, without the necessity to seek further authorization;
- [15] **ORDERS** the provisional execution of this Order, notwithstanding appeal;
- [16] **THE WHOLE** without costs.


The Honorable **MARIE-ANNE DUROETTE**

Mtre Guillaume-Pierre Michaud
Fasken Martineau DuMoulin LLP
Attorneys for Debtor / Petitioner

Date of hearing: August 9, 2016

