

CANADA
PROVINCE DE QUÉBEC
DISTRICT DE BEDFORD
COUR N° : 460-11-001918-104
BUREAU N° : 905521-1000002

COUR SUPÉRIEURE
Chambre commerciale

**DANS L’AFFAIRE DU PLAN
D’ARRANGEMENT PROPOSÉ DE :**

AAER INC., société constituée en vertu de la *Loi canadienne sur les sociétés par actions*, ayant son siège social au 80, boul. de l’Aéroport, Bromont, Québec, J2L 1S9

– et –

AAER USA INC., société constituée au Delaware, ayant une place d’affaires au 400, rue Westminster, bureau 202, Providence, Rhode Island, États-Unis, 02903

– et –

WIND-SMART LLC, société constituée au Rhode Island, ayant une place d’affaires au 400, rue Westminster, bureau 202, Providence, Rhode Island, États-Unis, 02903

Débitrices

– et –

SAMSON BÉLAIR/DELOITTE & TOUCHE INC.
(Jean-François Nadon, CA, CIRP, responsable désigné), ayant une place d’affaires au 1, Place Ville Marie, bureau 3000, Montréal, Québec, H3B 4T9

Contrôleur

**SEPTIÈME RAPPORT ADRESSÉ À LA COUR PAR
SAMSON BÉLAIR/DELOITTE & TOUCHE INC.
EN SA CAPACITÉ DE CONTRÔLEUR (« CONTRÔLEUR »)**
(*Loi sur les arrangements avec les créanciers des compagnies*,
L.R.C. 1985, c. C-36, en sa version modifiée)

INTRODUCTION

1. Le 8 avril 2010, une ordonnance initiale (l’« **Ordonnance initiale** ») a été rendue en faveur d’AAER Inc., d’AAER USA Inc. et de Wind-Smart LLC (« **AAER** » ou les « **Sociétés** ») en vertu de la *Loi sur les arrangements avec les créanciers des compagnies* (la « **LACC** »).
2. Le 8 avril 2010, Samson Bélair/Deloitte & Touche Inc. (le « **Contrôleur** ») a soumis au tribunal son Premier Rapport daté du 8 avril 2010.

3. Le 7 mai 2010, à la suite d'une requête présentée par AAER, le tribunal a rendu une Ordonnance pour proroger l'Ordonnance initiale et la date de cessation de la suspension des procédures, telle qu'elle est définie dans l'Ordonnance initiale, jusqu'au 2 juin 2010.
4. Le 7 mai 2010, le Contrôleur a soumis au tribunal son Deuxième Rapport daté du 6 mai 2010.
5. Le 1^{er} juin 2010, à la suite d'une requête présentée par AAER, le tribunal a rendu une Ordonnance pour proroger l'Ordonnance initiale et la date de cessation de la suspension des procédures, telle qu'elle est définie dans l'Ordonnance initiale, jusqu'au 7 juin 2010.
6. Le 1^{er} juin 2010, le Contrôleur a soumis au tribunal son Troisième Rapport daté du 1^{er} juin 2010.
7. Le 9 juin 2010, à la suite d'une requête présentée par AAER, le tribunal a rendu une Ordonnance pour proroger l'Ordonnance initiale et la date de cessation de la suspension des procédures, telle qu'elle est définie dans l'Ordonnance initiale, jusqu'au 7 juillet 2010.
8. Le 9 juin 2010, le Contrôleur a soumis au tribunal son Quatrième Rapport daté du 7 juin 2010.
9. Le 7 juillet 2010, à la suite d'une requête présentée par AAER, le tribunal a rendu une Ordonnance pour proroger l'Ordonnance initiale et accorder l'autorisation de déposer un Plan et d'envoyer un avis d'assemblée des créanciers. La cessation de la suspension des procédures a été prorogée jusqu'au 11 août 2010.
10. Le 7 juillet 2010, le Contrôleur a soumis au tribunal son Cinquième Rapport daté du 6 juillet 2010.
11. Le 7 juillet 2010, un Plan d'arrangement a été déposé par AAER.
12. Le 12 juillet 2010, le Contrôleur a produit son Sixième Rapport afin de fournir un résumé des transactions de ventes entre AAER, Global et Pioneer, de fournir un résumé du Plan d'arrangement au bénéfice des créanciers ainsi que de fournir aux créanciers la ventilation estimée du montant souscrit.
13. Sauf indication contraire, toutes les sommes mentionnées au septième rapport du Contrôleur (« Septième Rapport ») sont exprimées en dollars canadiens. Les mots qui débutent par une lettre majuscule et qui ne sont pas définis dans ce Septième Rapport ont la même signification que celle qui leur a été donnée dans le Premier Rapport du Contrôleur, le Deuxième Rapport du Contrôleur, le Troisième Rapport du Contrôleur, le Quatrième Rapport du Contrôleur, le Cinquième Rapport du Contrôleur et le Sixième Rapport du Contrôleur ou qui leur a été donnée dans la requête pour l'émission de l'Ordonnance initiale, la requête pour la première extension de l'Ordonnance initiale pour l'établissement des procédures du processus de preuves de réclamation ainsi que l'assemblée des créanciers, la requête pour l'approbation des Transactions, la requête du 7 juin 2010 ainsi que la requête du 6 juillet 2010 (les « **Requêtes** »).

14. Le Septième Rapport porte sur les sujets suivants :
 - (i) Les activités des Sociétés depuis le 6 juillet 2010;
 - (ii) Les activités du Contrôleur depuis le 6 juillet 2010;
 - (iii) L'assemblée des créanciers du 9 août 2010 ainsi que le résultat du vote sur le Plan tenu lors de cette même assemblée;
 - (iv) Requête d'acceptation par la Cour et recommandations du Contrôleur.

15. Aux fins de la préparation de ce Septième Rapport, le Contrôleur s'est fié à l'information financière non vérifiée d'AAER, aux documents comptables d'AAER, aux Requêtes et aux discussions tenues avec les membres de la direction d'AAER ainsi qu'avec ses conseillers financiers et juridiques. Le Contrôleur n'a pas fait de vérification comptable ni procédé à d'autres vérifications de cette information. Les projections financières incluses dans le Septième Rapport étant fondées sur les hypothèses retenues par la direction d'AAER concernant des événements à venir, les résultats réels différeront des renseignements présentés et les écarts pourraient être importants.

16. Une copie de ce Septième Rapport ainsi que toute requête dans le cadre de la présente instance régie par la LACC et les prochains rapports du Contrôleur seront disponibles sur le site Internet du Contrôleur à l'adresse suivante : www.deloitte.com/ca/aaer. Le Contrôleur a également mis en place une ligne téléphonique sans frais dont les coordonnées apparaissent sur le site Internet du Contrôleur de façon à permettre aux parties intéressées de communiquer avec le Contrôleur si elles ont des questions au sujet de la restructuration d'AAER ou de la LACC.

LES ACTIVITÉS DU CONTRÔLEUR

Général

17. Les faits saillants relatifs aux résultats financiers d'AAER pour la période du 4 juillet au 7 août 2010 sont présentés dans l'analyse de l'état de l'évolution révisé de l'encaisse jointe à l'Annexe 1. Nos commentaires relativement à la performance financière d'AAER au cours de cette période sont les suivants :
 - a. En comparaison avec l'état de l'évolution révisé de l'encaisse projeté présenté à la Cour par AAER et déposé avec la Requête pour obtenir l'émission d'une ordonnance autorisant de soumettre un plan et d'envoyer un avis pour une assemblée des créanciers (l'« **État de l'évolution révisé de l'encaisse** »), AAER fait état d'un écart défavorable d'approximativement 50 000 \$ au chapitre des entrées de fonds. Cette variation est attribuable principalement à ce qui suit :
 - i. Écart défavorable de 50 000 \$ lié à un remboursement potentiel de TPS/TVQ ainsi qu'un remboursement potentiel à Hydro-Québec. Ces montants n'ont pas encore été reçus. Le Contrôleur continue ses discussions avec les instances gouvernementales et Hydro-Québec;

- b. En comparaison avec l'état de l'évolution révisé de l'encaisse, AAER fait état d'aucun écart au chapitre des sorties de fonds;
 - c. Tel qu'il est indiqué dans le Deuxième Rapport du Contrôleur, un montant 130 000 \$ a été versé au Contrôleur relativement à des comptes clients d'AAER qui ont été encaissés en trop par Finexcorp Inc. et qui sont en excédent des montants dus à cette dernière. À la suite de la demande de Finexcorp Inc., les Sociétés ont accepté que ce montant soit placé en fidéicomis chez le Contrôleur afin de créer une réserve relativement à toute retenue à la source qui serait impayée. AAER a indiqué au Contrôleur que le montant en fidéicomis est suffisant pour couvrir toute retenue à la source non payée.
18. En date de ce Septième Rapport, toutes les dépenses engagées par AAER après l'émission de l'Ordonnance initiale ont été ou seront payées à même le fonds de roulement, le Financement temporaire, le produit de la vente des actifs et des avances qui seront effectuées par une tierce partie. Conséquemment, pour l'instant, AAER ne requiert aucun financement additionnel, tel qu'il appert de l'État de l'évolution révisé de l'encaisse joint à l'Annexe 2.

LES ACTIVITÉS DU CONTRÔLEUR

19. Le Contrôleur analyse sur une base régulière les recettes et débours d'AAER avec l'entière collaboration de la direction d'AAER. Conséquemment, les prévisions de l'évolution de l'encaisse sont régulièrement mises à jour, suivant les analyses des variations hebdomadaires de l'utilisation des fonds.
20. Le Contrôleur a publié sur son site Internet toute nouvelle documentation et l'information publique se rapportant à la restructuration d'AAER, incluant le Sixième Rapport du Contrôleur ainsi que tous les documents du tribunal et les documents relatifs au processus de preuves de réclamation.
21. Le 12 juillet 2010, le Contrôleur a publié dans le journal *La Presse* un avis pour l'assemblée des créanciers tenue le 9 août 2010, à 10 h, au salon C de l'hôtel Château Bromont.
22. Le 12 juillet 2010, le Contrôleur a fait parvenir à tous les créanciers l'Avis aux Créanciers de l'Assemblée des Créanciers [dans lequel était indiquée la date d'audition pour l'approbation par le tribunal, soit le 11 août 2010], le Plan d'Arrangement, le Sixième Rapport du Contrôleur, le Formulaire de Votation et le Formulaire de Procuration. Approximativement 218 créanciers ont reçu ces documents. Des copies des preuves d'envoi ainsi que des copies dudit avis sont jointes à l'Annexe 3.
23. Le Contrôleur est également impliqué en tant qu'observateur lors des séances du conseil d'administration d'AAER, tenues par voie de conférence téléphonique, afin d'assister aux discussions entre la direction et les administrateurs des Sociétés.

L'ASSEMBLÉE DES CRÉANCIERS ET LE RÉSULTAT DU VOTE

24. L'assemblée des créanciers a eu lieu le 9 août 2010, au Château Bromont. La liste des présences à cette assemblée est jointe à l'Annexe 4 de ce rapport. Un représentant du Contrôleur, M. Jean-François Nadon, a agi en tant que président de l'assemblée.
25. Le résultat du vote tenu lors de l'assemblée des créanciers du 9 août 2010 est présenté dans le tableau suivant :

	Nombre		Valeur (\$ CA)	
	En faveur	Contre	En faveur	Contre
Créanciers d'AAER	54	8	7 835 045,78	318 225,62
	87,10 %	12,90 %	96,10 %	3,90 %

26. Aucun vote n'a été soumis pour des réclamations qui sont présentement en révision par le Contrôleur.
27. Sur la base des résultats ci-dessus, la résolution approuvant le Plan a été dûment adoptée par la majorité requise et, à ce titre, le Plan a été accepté par les créanciers.

REQUÊTE D'ACCEPTATION PAR LA COUR DU PLAN ET DES RECOMMANDATIONS

28. Le Contrôleur a été avisé que les Débitrices ont soumis une requête à ce tribunal pour l'acceptation du Plan d'arrangement.
29. Le Contrôleur est d'avis qu'AAER a agi conformément à l'Ordonnance initiale.
30. Sur la base des discussions qu'il a tenues avec les représentants d'AAER, le Contrôleur est d'avis qu'AAER a agi et continue d'agir de bonne foi et avec diligence.
31. Aux termes du vote, le Plan a été approuvé par 54 des 62 créanciers ayant exercé leur droit de vote, soit 87,10 % en nombre, représentant des réclamations de 7 835 046 \$ du total des réclamations admises aux fins de votation au montant de 8 153 271 \$, soit 96,10 % en valeur, le tout tel qu'il est indiqué dans le procès-verbal joint à l'Annexe 5 de ce rapport.
32. Puisque AAER ne détient plus aucun actif qui puisse générer des liquidités et que les avantages fiscaux potentiels d'AAER ne sont pas quantifiables, le Contrôleur est d'avis que si le Plan n'est pas approuvé par ce tribunal, le résultat serait qu'AAER devra faire face à une situation de faillite faisant en sorte que les créanciers d'AAER n'obtiendraient aucune somme.
33. Tel qu'il est stipulé par le Contrôleur dans son Sixième Rapport, le Plan d'AAER est juste et raisonnable, car il présente des avantages pour les créanciers et l'ensemble des parties intéressées.
34. Aucune disposition du Plan ne va à l'encontre des dispositions de la LACC ou de toute ordonnance de ce tribunal.
35. Le Contrôleur n'a aucune raison de croire qu'il pourrait y avoir un facteur ou une circonstance qui pourrait empêcher l'approbation du Plan par ce tribunal.

36. Les Administrateurs ont reçu et examiné la requête pour l'acceptation du Plan et ont communiqué leur plein appui dans la mesure où la sanction de ce plan est dans le meilleur intérêt d'AAER et du Plan.
37. Sur la base des raisons évoquées dans ce rapport, le Contrôleur recommande que le tribunal approuve le Plan qui a été accepté par la majorité requise des créanciers, et qu'il autorise les Sociétés à poursuivre leur processus de réorganisation.

Le Contrôleur soumet respectueusement à ce tribunal son Septième Rapport.

FAIT à Montréal, ce 10^e jour du mois
d'août 2010.



SAMSON BÉLAIR/DELOITTE & TOUCHE INC.
En sa capacité de Contrôleur d'AAER Inc.

Annexe 1

AAER Inc
Weekly Cash Flow Analysis

From July 3 to August 7, 2010

	<i>Projections</i>	<i>Actuals</i>	<i>Difference</i>	<i>Comments</i>
WEEK NUMBER	19	19	19	
Cash Inflows				
Accounts receivable	-	-	-	
Other inflow	50 000	-	(50 000)	Amount related to potential GST/QST reimbursement and a potential Hydro-Québec reimbursement. Amounts should be received in the future
Escrow in trust	-	-	-	
Others - DIP	-	-	-	
Cash inflows total	50 000	-	(50 000)	
Cash Outflows				
<i>Wind Turbines</i>				
Salaries (including DAS and fringes)	-	-	-	
Material Cost	-	-	-	
Transport	-	-	-	
Brokerage & Taxes	-	-	-	
Insurance premium	-	-	-	
Contingency & Construction site	-	-	-	
<i>Administration</i>				
Overhead salaries disbursement	-	-	-	
Indemnities	-	-	-	
CSST	-	-	-	
Past due salaries (without DAS)	-	-	-	
D&O Insurance	-	-	-	
Electricity	-	-	-	
Rent	-	-	-	
Moving expenses	-	-	-	
Communications (Bell, Rogers, Videotron)	-	-	-	
Group Insurance	-	-	-	
DIP	-	-	-	
Professional services	-	-	-	
- Monitor	100 000	100 000	-	
- Legal Counsel	100 000	100 000	-	
Professional services assumed by Pioneer	-	-	-	
Maintenance	-	-	-	
Contingency	-	-	-	
	200 000	200 000	-	
Cash outflows total	200 000	200 000	-	
Opening Balance	268 739	268 739	-	
Cash inflows	50 000	-	(50 000)	
Cash outflows	200 000	200 000	-	
Closing Balance	118 739	68 739	(50 000)	

Annexe 2

Appendix 2 - The Cash Flow Statement

Monitor's Report on Cash Flow

The statement of projected cash flow (“**Cash Flow Statement**”) of this report of the Company as of the 10th day of August, 2010 has been prepared by the management of the Company for the purpose described in Notes to the Cash Flow Statement, using Probable and Hypothetical Assumptions set out in the Notes to the Cash Flow Statement.

Our review consisted of inquiries, analytical procedures and discussion related to information supplied to us by certain of the management and employees of the Company. Since Hypothetical Assumptions need not be supported, our procedures with respect to them were limited to evaluating whether they were consistent with the purpose of the Cash Flow Statement. We have also reviewed the support provided by management of the Company for the Probable Assumptions, and the preparation and presentation of the Cash Flow Statement.

Based on our review, nothing has come to our attention that causes us to believe that, in all material respects:

- a) The Hypothetical Assumptions are not consistent with the purpose of the Cash Flow Statement;
- b) As at the date of this report, the Probable Assumptions developed by management are not suitably supported and consistent with the plans of the Company or do not provide a reasonable basis for the Cash Flow Statement, given the Hypothetical Assumptions; or
- c) The Cash Flow Statement does not reflect the Probable and Hypothetical Assumptions.

Since the Cash Flow Statement is based on assumptions regarding future events, actual results will vary from the information presented even if the Hypothetical Assumptions occur, and the variations may be material. Accordingly, we express no assurance as to whether the Cash Flow Statement will be achieved. We express no opinion or other form of assurance with respect to the accuracy of any financial information presented in this report, or relied upon by us in preparing this report.

The Cash Flow Statement has been prepared solely for the purpose described in Notes on the face of the Cash Flow Statement, and readers are cautioned that it may not be appropriate for other purposes.

AAER Inc
Weekly Cash Flow
 From April 3 to August 7, 2010

WEEK NUMBER	Actual	Actual	Total	Actual	Actual	Actual	Actual	Actual	Total	Actual	Actual	Actual	Actual	Total	Actual	Actual	Actual	Actual	Actual	Total	Actual	Projections	Projections	Projections	Total	Total	
WEEK ENDING	1-3	4	April	5	6	7	8	9	May	10	11	12	13	June	14	15	16	17	18	July	19	20	21	22	August	August	
		24-04-10		01-05-10	8-05-10	15-05-10	22-05-10	29-05-10		05-06-10	12-06-10	19-06-10	26-06-10		03-07-10	10-07-10	17-07-10	24-07-10	31-07-10		07-08-10	14-08-10	21-08-10	28-08-10			
Cash Inflows																											
Accounts receivable	-	-	-	-	12 000	-	-	47 683	59 683	43 500	12 207	-	-	55 707	-	-	-	-	-	-	-	-	-	-	-	115 390	
Other inflow	99 724	-	99 724	-	10 496	22 934	-	-	33 430	95 393	560 000	-	-	655 393	-	-	-	-	-	-	-	-	-	50 000	-	788 547	
Pioneer	-	-	-	-	-	-	-	-	-	-	30 000	-	-	30 000	-	-	-	-	-	-	-	-	-	-	450 000	-	480 000
Others - DIP	330 000	-	330 000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	330 000	
Cash inflows total	429 724	-	429 724	-	22 496	22 934	-	47 683	93 113	138 893	602 207	-	-	741 100	-	-	-	-	-	-	-	-	-	-	450 000	1 713 937	
Cash Outflows																											
<i>Wind Turbines</i>																											
Salaries (including DAS and fringes)	14 262	-	14 262	17 517	5 177	2 743	-	-	25 437	17 299	-	-	-	17 299	-	-	-	-	-	-	-	-	-	-	53 074	53 074	110 072
Material Cost	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Transport	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Brokerage & Taxes	14 671	-	14 671	6 199	-	-	-	-	6 199	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	20 870
Insurance premiurr	-	-	-	1 923	-	-	-	-	1 923	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1 923
Contingency & Construction sitr	23 743	2 100	25 843	4 264	690	1 945	-	2 100	8 999	4 666	-	-	-	4 666	-	-	-	-	-	-	-	-	-	-	-	-	39 508
	52 676	2 100	54 776	29 902	5 867	4 688	-	2 100	42 557	21 965	-	-	-	21 965	-	-	-	-	-	-	-	-	-	-	53 074	53 074	172 372
other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<i>Administration</i>																											
Overhead salaries disbursemen	32 462	-	32 462	42 266	-	19 440	-	41 329	103 035	8 353	3 994	-	-	12 347	-	-	-	-	-	-	-	-	-	-	-	-	147 843
Indemnities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CSST	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Past due salaries	61 884	-	61 884	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	61 884
D&O Insurance	-	-	-	-	9 669	-	-	-	9 669	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	9 669
Electricity	-	15 625	15 625	-	6 650	-	-	3 325	9 975	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	25 600
Rent	-	-	-	-	27 500	-	-	-	27 500	2 500	75 000	-	-	77 500	-	-	-	-	-	-	-	-	-	-	-	-	105 000
Moving expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Communications (Bell, Rogers, Videotron	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Group Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
DIP	26 736	-	26 736	-	-	-	-	-	-	-	-	-	-	246 100	-	-	-	-	-	-	-	-	-	-	-	-	272 836
Professional services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- Monitor	33 071	-	33 071	34 933	-	-	-	-	34 933	40 000	3 994	-	-	43 994	-	100 000	-	-	-	-	100 000	-	-	-	-	87 500	299 499
- Legal Counse	48 474	-	48 474	-	-	-	-	-	-	40 000	30 000	-	-	70 000	-	100 000	-	-	-	-	100 000	-	-	-	-	87 500	305 974
- Administrator's legal counse	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	206 500	-	-	-	-	
Post Filing claims	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividend	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	134 166
Professional services assumed by Pionee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Contingency	5 328	684	6 012	1 707	1 816	-	-	10 754	14 278	2 305	-	-	-	2 305	-	-	-	-	-	-	-	-	-	-	-	-	22 595
Finloc	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	207 955	16 309	224 264	78 907	45 635	19 440	-	55 408	199 390	93 158	112 988	246 100	-	452 246	-	200 000	-	-	-	200 000	-	-	-	-	200 000	381 500	1 250 900
Cash outflows total	260 631	18 409	279 040	108 809	51 502	24 128	-	57 508	241 947	115 123	112 988	246 100	-	474 211	-	200 000	-	-	-	200 000	-	-	-	-	200 000	434 574	228 074
Opening Balance	-	169 093	-	150 684	41 875	12 869	11 675	11 675	150 684	1 850	25 620	514 839	268 739	1 850	268 739	268 739	68 739	68 739	68 739	268 739	68 739	68 739	84 166	84 166	68 739	-	
Cash inflows	429 724	-	429 724	-	22 496	22 934	-	47 683	93 113	138 893	602 207	-	-	741 100	-	-	-	-	-	-	-	-	-	-	450 000	450 000	
Cash outflows	-260 631	-18 409	-279 040	-108 809	-51 502	-24 128	-	-57 508	-241 947	-115 123	-112 988	-246 100	-	-474 211	-	-200 000	-	-	-	-200 000	-	-	-	-	-200 000	-434 574	
Closing Balance	169 093	150 684	150 684	41 875	12 869	11 675	11 675	1 850	1 850	25 620	514 839	268 739	268 739	268 739	268 739	68 739	68 739	68 739	68 739	68 739	68 739	68 739	84 166	84 166	0	290 666	

NOTES TO THE CASH-FLOW STATEMENT

NOTE A – PURPOSE

The purpose of these cash-flow projections is to determine the liquidity requirements of the Company during the CCAA proceedings.

NOTE B - DEFINITIONS

(1) CASH-FLOW STATEMENT

In respect of a Company, means a statement indicating, on a weekly basis (or such other basis as is appropriate in the circumstances), the projected cash-flow of the Company as defined in section 2(1) of the Act based on Probable and Hypothetical Assumptions that reflect the Company's planned course of action for the period covered.

(2) HYPOTHETICAL ASSUMPTIONS:

Means assumptions with respect to a set of economic conditions or courses of action that are not necessarily the most probable in the Company's judgment, but are consistent with the purpose of the Cash-Flow Statement.

(3) PROBABLE ASSUMPTIONS:

Means assumptions that:

- (i) The Company believes reflect the most probable set of economic conditions and planned courses of action, **Suitably Supported** that are consistent with the plans of the Company; and
- (ii) Provide a reasonable basis for the Cash-Flow Statement.

(4) SUITABLY SUPPORTED:

Means that the Assumptions are based on either one or more of the following factors:

- (i) The past performance of the Company;
- (ii) The performance of other industry/market participants engaged in similar activities as the Company;
- (iii) Feasibility studies;
- (iv) Marketing studies; or
- (v) Any other reliable source of information that provides objective corroboration of the reasonableness of the Assumptions.

The extent of detailed information supporting each Assumption, and an assessment as to the reasonableness of each Assumption, will vary according to circumstances and will be influenced by factors such as the significance of the Assumption and the availability and quality of the supporting information.

NOTE C - ASSUMPTIONS

Assumptions	Source	Probable Assumption	Hypothetical Assumption
<u>Opening cash balance</u>	Based on current bank balances	x	

<u>Exchange Rate</u>	Exchange rates used by management are the following: <ul style="list-style-type: none"> • US \$ / Cnd \$ = 1.0375 / 1.00 • US \$ / Euro = 1.50 / 1.00 		X
<u>Forecast Cash receipts:</u>			
Accounts receivable	Receipt of amounts due regarding the arrangement with Templeton for completion of commissioning	X	
DIP	Interim financing during CCAA	X	
Other	Proceeds from the sale of a piece of equipment and closing of Transactions	X	
<u>Forecast Cash disbursements:</u>			
Salaries	Based on management detailed list of employees to be retained by the company.	X	
Material Cost	Based on the detailed listing of material required for the production of the Templeton turbines.		X
Other Material Cost	Based on the detailed listing of material required for the production the Templeton turbines.		X
Insurance premiums turbines	Insurance premium for coverage of turbines.	X	
Contingency	General provision.		X
Rent	Based on lease agreement		X
Overhead salaries disbursement	Based on management detailed list of employees to be retained by the company.	X	
Indemnities	Based on projected lay-offs and mandatory indemnities required by collective bargaining agreements.	X	
Heating (Hydro Quebec / Gaz Metro)	Weekly estimate of disbursements required based on historical costs.	X	
Electricity	Monthly estimate of disbursements required based on historical costs.	X	
Communications	Monthly estimate of disbursements required based on historical costs.	X	

Group Insurance	Insurance costs for employees insurance based on management detailed list of employees (already identified) to be retained by the company.	x	
Professional services	Management estimate of professional fees to be incurred in the following week for monitor and legal services.		x
Maintenance	Management estimated expenses required to preserve the assets.		x
GST / QST paid to suppliers	Based on taxable disbursements made to suppliers during the period.	x	
Contingency	General provision.		x

Annexe 3

CANADA
PROVINCE DE QUÉBEC
DISTRICT DE BEDFORD
COUR N° : 460-11-001918-104
BUREAU N° : 905521-1000001

COUR SUPÉRIEURE
Chambre commerciale

**DANS L'AFFAIRE DU PLAN D'ARRANGEMENT
PROPOSÉ DE :**

AAER INC., société constituée en vertu de la *Loi canadienne sur les sociétés par actions*, ayant son siège social au 80, boul. de l'Aéroport, Bromont, Québec, J2L 1S9

– et –

AAER USA INC., société constituée au Delaware, ayant une place d'affaires au 400 Westminster St., bureau 202, Providence, Rhode Island, États-Unis, 02903

– et –

WIND-SMART LLC, société constituée au Rhode Island, ayant une place d'affaires au 400 Westminster St., bureau 202, Providence, Rhode Island, États-Unis, 02903

Débitrices

– et –

SAMSON BÉLAIR/DELOITTE & TOUCHE INC.

(Jean-François Nadon, CA, CIRP, responsable désigné), ayant une place d'affaires au 1, Place Ville Marie, bureau 3000, Montréal, Québec H3B 4T9

Contrôleur

AFFIDAVIT AVIS AUX CRÉANCIERS

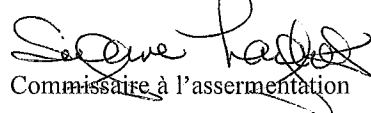
(Assemblée des créanciers le 9 août 2010 à Bromont, Québec)

Je, Isabelle Léveillé, demeurant en la ville de Saint-Hubert, dans la province de Québec, étant dûment assermentée, déclare :

1. QUE je suis à l'emploi de Samson Bélair/Deloitte & Touche Inc., le Contrôleur agissant dans l'affaire du plan d'arrangement et de réorganisation de AAER Inc., débitrice, en vertu de la *Loi sur les arrangements avec les créanciers des compagnies, L.R.C. 1985, c. C-3, en sa version modifiée*,
2. Que, le 12 juillet 2010, conformément aux termes de l'Ordonnance Initiale et les subséquentes la modifiant, j'ai transmis par courriel au Bureau du Surintendant des faillites et j'ai adressé par courrier ordinaire au Tribunal, au fonctionnaire des personnes insolvable ainsi qu'à chaque créancier ayant fait parvenir une preuve de réclamation l'*Avis aux créanciers* (auquel sont annexés le « Plan of Reorganization and Compromise of AAER Inc. », un formulaire de votation et un formulaire de procuration) ainsi que le « Sixth Monitor's Report Issued to the Creditors on the Plan and Issued by Samson Bélair/Deloitte & Touche Inc. in its Capacity as Monitor of AAER »;
3. Sont annexés à l'affidavit la copie dudit avis ainsi que la liste des créanciers à qui ledit avis a été posté.
4. QUE j'ai donné avis dans le journal *La Presse* pour une publication dans l'édition du lundi le 12 juillet 2010, conformément aux termes de l'Ordonnance Initiale et les subséquentes la modifiant (voir copie conforme ci-annexée).

Assermentée devant moi à Montréal, ce 12 juillet 2010.

ET J'AI SIGNÉ


Commissaire à l'assermentation


Isabelle Léveillé



CANADA
PROVINCE DE QUÉBEC
DISTRICT DE BEDFORD
COUR N° : 460-11-001918-104
BUREAU N° : 905521-1000002

COUR SUPÉRIEURE
Chambre commerciale

**DANS L'AFFAIRE DU PLAN D'ARRANGEMENT
PROPOSÉ DE :**

AAER INC., société constituée en vertu de la *Loi canadienne sur les sociétés par actions*, ayant son siège social au 80, boul. de l'Aéroport, Bromont, Québec, J2L 1S9

– et –

AAER USA INC., société constituée au Delaware, ayant une place d'affaires au 400, rue Westminster, bureau 202, Providence, Rhode Island, États-Unis, 02903

– et –

WIND-SMART LLC, société constituée au Rhode Island, ayant une place d'affaires au 400, rue Westminster, bureau 202, Providence, Rhode Island, États-Unis, 02903

Débitrices

– et –

SAMSON BÉLAIR/DELOITTE & TOUCHE INC.
(Jean-François Nadon, CA, CIRP, responsable désigné), ayant une place d'affaires au 1, Place Ville Marie, bureau 3000, Montréal, Québec, H3B 4T9

Contrôleur

**AVIS AUX CRÉANCIERS
(Assemblée des créanciers le 9 août 2010 à Bromont, Québec)**

Le 8 avril 2010, AAER Inc., AAER USA Inc. et Wind-Smart LLC (collectivement « **AAER** » ou les « **Débitrices** ») ont intenté des procédures sous la supervision de la Cour supérieure du Québec (« **Tribunal** ») et obtenu une protection contre leurs créanciers en vertu de la *Loi sur les arrangements avec les créanciers des compagnies*, L.R.C. 1985, c. C-36, en sa version modifiée (la « **LACC** »). Samson Bélair/Deloitte & Touche Inc. a été nommée contrôleur dans la procédure sous la supervision du Tribunal (le « **Contrôleur** »).

À la demande des Débitrices, le Tribunal a rendu le 7 mai 2010 une ordonnance approuvant la procédure de réclamation (l'« **Ordonnance relative au processus de réclamation** ») et prorogeant la période de suspension des procédures jusqu'au 2 juin 2010. Le 1^{er} juin 2010, une ordonnance a été rendue prorogeant la période de suspension des procédures jusqu'au 7 juin 2010. Le 7 juin 2010, une ordonnance a été rendue prorogeant la période de suspension des procédures jusqu'au 9 juin 2010. Le 9 juin 2010, une ordonnance a été rendue prorogeant la période de suspension des procédures jusqu'au 7 juillet 2010. Le 7 juillet 2010, une ordonnance a été rendue prorogeant la période de suspension des procédures jusqu'au 11 août 2010.

Conformément à l'Ordonnance relative au processus de réclamation et celle la modifiant rendue le 7 juillet 2010, une assemblée générale des créanciers se tiendra **au Salon C de l'hôtel Château Bromont, situé au 90, rue Stanstead, Bromont, Québec, J2L 1K6, le 9 août 2010, à 10 h**, dans le but de considérer le Rapport du Contrôleur concernant le Plan proposé et de procéder au vote sur le Plan proposé.

Les créanciers ayant droit de voter à l'assemblée peuvent, au moyen d'une résolution, accepter le Plan proposé, tel qu'il est formulé ou tel qu'il est modifié à l'assemblée. Si le Plan est ainsi accepté et s'il est approuvé par le Tribunal le 11 août 2010 au Palais de Justice de Granby situé au 77, rue Principale à Granby, Québec J2G 9B3, il deviendra obligatoire pour tous les créanciers.

Vous trouverez donc ci-joint une copie du Plan proposé, un exemplaire du Rapport du Contrôleur concernant le Plan proposé, un formulaire de votation ainsi qu'une procuration. Vous pourrez également vous procurer ces documents sur le site Web du Contrôleur à l'adresse <http://www.deloitte.com/ca/aaer-fr>.

Les formulaires de procuration et de votation dont l'usage est projeté à l'assemblée doivent être au préalable déposés au plus tard entre les mains du Contrôleur une (1) heure avant le début de l'assemblée. Ces documents doivent être transmis par courriel, télécopieur, la poste, courrier recommandé, messagerie ou en personne à l'adresse indiquée ci-après.

Veuillez noter que votre vote ne sera valide que si vous avez déjà déposé auprès du Contrôleur une preuve de réclamation en bonne et due forme au plus tard le 31 mai 2010 à 17 h 00 (la « **Date limite de dépôt des preuves de réclamation** »). Les formulaires de procuration et de votation doivent être transmis par courriel, télécopieur, la poste, courrier recommandé, messagerie ou en personne à l'adresse suivante :

Samson Bélair/Deloitte & Touche Inc.
En sa capacité de Contrôleur de AAER Inc.
1, Place Ville Marie
Bureau 3000
Montréal QC H3B 4T9
Tél. : 514-393-5042
Télec. : 514-390-4103
Canada : 1-877-856-9043
Courriel : aaerinc@deloitte.ca

FAIT À MONTRÉAL, ce 12^e jour de juillet 2010.

SAMSON BÉLAIR/DELOITTE & TOUCHE INC.
Contrôleur

CANADA
PROVINCE OF QUEBEC
DISTRICT OF BEDFORD
COURT. No.: 460-11-001918-104
OFFICE No.: 905521-1000002

SUPERIOR COURT
Commercial Division

**IN THE MATTER OF THE PROPOSED PLAN
OF ARRANGEMENT OF:**

AAER INC., a legal person, duly incorporated according to the *Canada Business Corporations Act*, having its head office at 80 de l'Aéroport Blvd., Bromont, Quebec, J2L 1S9

– and –

AAER USA INC., a legal person, duly incorporated in Delaware, having a place of business at 400 Westminster St., Suite 202, Providence, Rhode Island, United States, 02903

– and –

WIND-SMART LLC, a legal person, duly incorporated in Rhode Island, having a place of business at 400 Westminster St., Suite 202, Providence, Rhode Island, United States, 02903

Debtors

– and –

SAMSON BÉLAIR/DELOITTE & TOUCHE INC. (Jean-François Nadon, CA, CIRP, responsible), having a place of business at 1 Place Ville Marie, Suite 3000, Montreal, Quebec, H3B 4T9

Monitor

**NOTICE TO CREDITORS
(Meeting of Creditors on August 9, 2010, in Bromont, Quebec)**

On April 8, 2010, AAER Inc., AAER USA Inc. and Wind-Smart LLC (collectively “**AAER**” or the “**Debtors**”) commenced court-supervised proceedings in the Superior Court of Quebec (the “**Court**”) and obtained protection from its creditors under the *Companies' Creditors Arrangement Act*, L.R.C. 1985, c. C-36, as amended (the “**CCA**”). Samson Bélair/Deloitte & Touche Inc. was appointed monitor (the “**Monitor**”).

At the Debtors' request, the Court rendered on May 7, 2010, an order authorizing procedures relating to the claims process and creditors' meeting (the “**Claim Process Order**”) and extending the stay of proceedings period until June 2, 2010. On June 1, 2010, an order has been rendered extending the stay of proceedings period until June 7, 2010. On June 7, 2010, an order has been rendered extending the stay of proceedings period until June 9, 2010. On June 9, 2010, an order has been rendered extending the stay of proceedings period until July 7, 2010. On July 7, 2010, an order has been rendered extending the stay of proceedings period until August 11, 2010.

In accordance with the Claim Process Order and the order rendered on July 7, 2010 modifying this Claim Process Order, a meeting of creditors will be held **at Boardroom C of Château Bromont, located at 90 Stanstead Street, Bromont, Quebec, J2L 1K6, on August 9, 2010, at 10:00 a.m.**, in order to consider the Monitor's Report regarding the Proposed Plan and to vote on the Proposed Plan.

At the meeting, Creditors who are entitled to vote may accept the Proposed Plan as made or as altered during the meeting. If the Plan is then accepted and approved by the Court, it will be mandatory for all Creditors.

.../2

Please find attached a copy of the Proposed Plan, a copy of the Monitor's Report regarding the Proposed Plan, a voting letter and a proxy. These documents are also available on the Monitor's Web site at <http://www.deloitte.com/ca/aaer>.

Proxies and voting letters to be used at the Meeting must be filed with the Monitor no later than one (1) hour before the beginning of the Meeting. These documents must be sent by e-mail, fax, mail, registered mail, courier or personal delivery at the coordinates below.

Please take note that your vote will not be valid unless your Proof of Claim has been filed with the Monitor in due form at the latest on May 31, 2010 at 5:00 p.m. (the "**Claims Bar Date**"). Proxies and voting letters must be sent by e-mail, fax, mail, registered mail, courier or personal delivery at the coordinates below:

Samson Bélair/Deloitte & Touche Inc.
In its capacity of Monitor of AAER Inc.
1 Place Ville Marie
Suite 3000
Montreal QC H3B 4T9
Tel.: 514-393-5042
Fax: 514-390-4103
Canada: 1-877-856-9043
E-mail: aaerinc@deloitte.ca

DATED AT MONTREAL, this 12th day of July 2010.

SAMSON BÉLAIR/DELOITTE & TOUCHE INC.
Monitor

Court File No. 450-11-001918-104

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF REORGANIZATION AND COMPROMISE

OF

A.A.E.R. INC.

PLAN OF REORGANIZATION AND COMPROMISE OF
A.A.E.R. INC.
UNDER THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36,
as amended and
SECTION 191 OF THE *CANADA BUSINESS CORPORATIONS ACT*, R.S.C. 1985, c. C-44

July 12, 2010

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PLAN OF REORGANIZATION AND COMPROMISE

Plan of Reorganization and Compromise of A.A.E.R. Inc. pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended, and pursuant to Section 191 of the *Canada Business Corporations Act*, R.S.C. 1985, c. C-44.

ARTICLE 1 - INTERPRETATION

1.1 Definitions

In this Plan (including the Schedules hereto), unless otherwise stated or the context otherwise requires:

“**Administration Charge**” has the meaning ascribed to such term in the Initial Order;

“**Affected Claims**” means all Claims, other than Excluded Claims;

“**Affected Creditor**” means any Person that is a Holder of an Affected Claim and may, if the context requires, mean an assignee of an Affected Claim or a trustee, interim receiver, receiver manager, or other Person acting on behalf of such Person, if such assignee or other Person has been recognized by the Monitor or the Company, as the case may be;

“**Affected Unsecured Claims**” means all Affected Claims;

“**Affected Unsecured Creditor**” means a creditor that is the Holder of an Affected Unsecured Claim;

“**Articles of Reorganization**” means the articles of reorganization of the Company in respect of the Company Reorganization to be filed pursuant to Section 191 of the CBCA, which shall be substantially in the form attached hereto as Schedule A;

“**Beneficial Debentureholders**” means the ultimate beneficial holders of the Debenture(s) holding such security(ies) in an account with a Clearing System Participant, including, for greater certainty, a Clearing System Participant, but only if and to the extent such Clearing System Participant holds the Debenture(s) as principal and on its own account, and “**Beneficial Debentureholder**” means any one of the Beneficial Debentureholders;

“**Business Day**” means any day on which commercial banks are generally open for business in Montréal (Canada), other than a Saturday, a Sunday or a day observed as a holiday in Montréal under the laws of the Province of Québec or the federal laws of Canada applicable therein;

“**CBCA**” means the *Canada Business Corporations Act*, R.S.C. 1985, c. C-44, as amended;

“**CBCA Director**” means the Director appointed pursuant to Section 260 of the CBCA;

“**CCAA**” means the *Companies' Creditors Arrangement Act* (Canada), R.S.C. 1985, c. C-36, as amended;

“**CCAA Charge**” has the meaning ascribed to such term in the Initial Order;

“**CCAA Proceedings**” means the proceedings in respect of the Company before the Court commenced pursuant to the CCAA;

“**Chair**” means the person designated by the Monitor to preside as chairperson at the Creditors' Meeting;

“**Claim**” means any right of any Person against the Company in connection with any indebtedness, liability or obligation of any kind of the Company owed to such Person and any interest accrued thereon or costs payable in respect thereof, whether liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, unsecured, present, future, known or unknown, by guarantee, surety or otherwise, and whether or not such right is executory or anticipatory in nature, including the right or ability of any Person to advance a claim for contribution or indemnity or otherwise with respect to any matter, action, cause or chose in action, whether existing at present or commenced in the future, which indebtedness, liability or obligation is based in whole or in part on facts existing prior to the Determination Date, or which would have been claims provable in bankruptcy had the Company become bankrupt on the Determination Date and, without limitation, shall include any Restructuring Claim and Debenture Claim;

“**Claims Bar Date**” means the applicable bar date or dates for filing Claims for voting purposes or distribution purposes as set out in the Claims Process Order;

“**Claims Process Order**” means the Order of the Court dated May 7, 2010, establishing, among other things, procedures for proving Claims, as amended or supplemented from time to time by further Order(s) of the Court;

“**Clearing System**” means CDS Clearing and Depositary Services Inc.;

“**Clearing System Participants**” means banks, financial institutions, securities dealers or brokers, trust companies or other intermediaries identified as entities through which Beneficial Debentureholders hold Debentures in an account held therewith and that are participants in the Clearing System, and “**Clearing System Participant**” means any one of the Clearing System Participants;

“**Company**” means A.A.E.R. Inc., a corporation created under and governed by the CBCA;

“**Company Reorganization**” has the meaning ascribed to such term in Section 5.1(1);

“**Court**” means the Quebec Superior Court, Commercial Division for the District of Bedford;

“**CRA**” means the Canada Revenue Agency;

“**Crown Claims**” has the meaning set out in Section 2.4(1)(d) hereof;

“**D&O Charge**” has the meaning ascribed to such term in the Initial Order;

“**Debentureholder**” means, as the case may require, a registered or Beneficial Debentureholder;

“**Debenture Claim**” means any Claim arising under the Debentures;

“**Debentures**” means a debenture, issued under the Indenture, including any debenture validly issued in replacement or in substitution of a Debenture;

“**Deloitte**” means Samson Bélair / Deloitte & Touche Inc. in its capacity as Monitor duly appointed by the Court pursuant to the Initial Order;

“**Determination Date**” means April 8, 2010;

“**Disallowed Claim**” means a Disputed Claim, or a portion of a Disputed Claim which has been disallowed and, in respect of which all appeal periods, as set out in the Claims Process Order, have expired;

“**Disputed Claim**” means an Affected Claim or that portion thereof that is subject to a Notice of Revision or Disallowance and in either case has become neither a Proven Claim nor a Disallowed Claim;

“**Distribution Amount**” means collectively the Distribution Amount to the General Affected Unsecured Creditors and the Distribution Amount to the Debentureholders;

“**Distribution Amount to the General Affected Unsecured Creditors**” means the amount to be calculated under the terms of Section 2.5 and which is to be paid by the Company to the Monitor as provided for in Section 6.5, provided that if at the time the Company must remit such amount to the Monitor as provided for in Section 6.5, there are General Affected Unsecured Claims which are not yet Proven Claims, then the amount to be remitted to the Monitor shall be calculated using the amount of the Proof of Claim filed with respect to such General Affected Unsecured Claim and any positive difference between the amount of such Proof of Claim and the amount to be determined as the Proven Claim with respect to such General Affected Unsecured Claim shall be returned by the Monitor to the Company;

“**Distribution Date**” means a date chosen by the Company in its discretion, occurring as soon as reasonably practicable after the Effective Date, but in any event no later than September 15, 2010;

“Effective Date” means the date on which all conditions to the implementation of the Plan as set out herein have occurred or been satisfied or waived in accordance with the provisions hereof;

“Effective Time” means the time at which (i) all the conditions to the implementation of the Plan as set out herein contemplated by Section 8.5 hereof have occurred or been satisfied or waived in accordance with the provisions hereof and (ii) the Monitor has filed a certificate with the Court confirming that it has been informed to its satisfaction that all such conditions have been satisfied or waived in accordance with the provisions of this Plan;

“Employee Claims” has the meaning ascribed to such term in Section 2.4(1)(e) hereof;

“Excluded Claims” has the meaning ascribed to such term in Section 2.4(1) hereof;

“Existing Company Shares” means the existing shares in the capital of the Company issued and outstanding immediately prior to the Effective Date;

“Form of Proxy” means the form of proxy and instructions to Affected Unsecured Creditors, substantially in the form set out in Schedule D to the Creditors' Meeting Order;

“General Affected Unsecured Claims” means all Affected Claims including the Debentures Claims;

“General Affected Unsecured Creditor” means a creditor that is the Holder of a General Affected Unsecured Claim;

“General Affected Unsecured Creditors Class” means the class of creditors grouped in accordance with their Claims for the purposes of considering and voting on this Plan in accordance with the provisions of this Plan and receiving distributions hereunder, such class being comprised of the General Affected Unsecured Creditors;

“Governmental Authority” means any:

- (a) multinational, national, provincial, state, regional, municipal, local or other government, governmental or public department, ministry, central bank, court, tribunal, arbitral body, commission, board, official, minister, bureau or agency, domestic or foreign;
- (b) subdivision, agent, commission, board or authority of any of the foregoing; or
- (c) quasi-governmental or private body, including any tribunal, commission, regulatory agency or self regulatory organization, exercising any regulatory,

expropriation or taxing authority under, or for the account of, any of the foregoing;

“**Holder(s)**” means, when used with reference to the Claims of any Person, the Person who has filed such Claim with the Monitor provided that the Monitor has recognized such Person as the holder of such Claim or the Person who has been assigned a Claim of any Person so recognized, subject to compliance with the provisions of Section 6.3 hereof. For the purposes of this Plan, the Holder of a Debenture Claim in respect of a Debenture shall be the Beneficial Debentureholder and, other than for voting purposes, if the context requires, shall include, without duplication, the Indenture Trustee in respect of such Debenture;

“**Initial Order**” means the Order of the Court dated April 8, 2010, as amended and restated from time to time, pursuant to which, among other things, the Company were granted certain relief under the CCAA;

“**Laws**” means all laws, statutes, codes, ordinances, decrees, rules, regulations, by-laws, judicial or arbitral or administrative or ministerial or departmental or regulatory judgments, injunctions, orders or decisions of any Governmental Authority, statutory body or self-regulatory authority, including general principles of law having the force of law and the term “**applicable**” with respect to such Laws and, in the context that refers to any Person, means such Laws as are applicable to such Person or its business, undertaking, property or securities and emanate from a Governmental Authority or self regulatory authority having jurisdiction over the Person or its business, undertaking, property or securities;

“**Meeting**” or “**Creditors’ Meeting**” means the meeting of the Affected Unsecured Creditors convened pursuant to the Creditors' Meeting Order for the purpose of, among other things, considering and, if deemed appropriate, passing the Resolution, and includes any adjournment, postponement or other rescheduling of such meeting;

“**Meeting Date**” means the date fixed for the Meeting under the Meeting Order;

“**Meeting Order**” or “**Creditors’ Meeting Order**” means the Order of the Court issued in the CCAA Proceedings and dated May 7, 2010, as amended on July 7, 2010, and as it may be amended or supplemented from time to time by any further Orders of the Court which, among other things, sets the Meeting Date and establishes meeting procedures for the Meeting;

“**Monitor**” means Deloitte;

“**New Common Shares**” has the meaning ascribed to such term in Section 5.1(1)(a);

“**Notice of Revision or Disallowance**” has the meaning ascribed thereto in the Claims Process Order;

“**Order**” means any order of the Court in the CCAA Proceedings;

“Other Equity Securities” means, collectively, any and all securities, options (including, for greater certainty, stock options and employee stock options), warrants, entitlements, conversion rights, exchange rights, units, subscription rights, rights of first refusal, pre-emptive rights, or other rights, contractual or otherwise, whether vested or unvested, to acquire or receive any Existing Company Shares or any other equity, voting, special or preferred share in the capital of the Company, or any other ownership interests in the Company, and any contracts, subscriptions, commitments or agreements pursuant to which a Person was or could have been entitled to receive shares, securities or other ownership interests in the Company;

“Person” means any individual, firm, partnership, joint venture, venture capital fund, limited liability company, unlimited liability company, association, foundation, trust, trustee, executor, administrator, legal personal representative, estate, group, body corporate, corporation, unincorporated association or organization, Governmental Authority, syndicate or other entity, whether or not having legal status;

“Pioneer” means Pioneer Wind Energy Systems who is to subscribe to all of the New Common Shares or any of its subsidiary or affiliate;

“Plan” means this plan of reorganization and compromise of the Company pursuant to the provisions of the CCAA and Section 191 of the CBCA, as it may be amended, varied or supplemented by the Company from time to time in accordance with its terms, which plan incorporates and consolidates the reorganization;

“Post-Filing Claims” means any right of any Person against the Company in connection with any indebtedness, liability, or obligation of any kind which arose in respect of obligations first incurred on or after the Determination Date and interest thereon, including any obligation of the Company toward creditors who have supplied or shall supply services, utilities, goods or materials or who have or shall have advanced funds to the Company on or after the Determination Date, but only to the extent of their claims in respect of the supply of such services, utilities, goods, materials or funds on or after the Determination Date, or in respect of any executory contract or unexpired lease which has been deemed ratified pursuant to Article 7 hereof, provided, however, that a **“Post-Filing Claim”** shall not include any Restructuring Claims;

“Proof of Claim” has the meaning ascribed to such term in the Claims Process Order;

“Proven Claim” means, in respect of an Affected Unsecured Creditor, the amount or any portion of the amount of the Affected Unsecured Claim of such Affected Unsecured Creditor as finally determined for distribution purposes in accordance with the provisions of this Plan, the CCAA, the Claims Process Order and any other applicable Order;

“Redeemable Common Shares” has the meaning ascribed to such term in Section 5.1(1)(a);

“**Released Parties**” has the meaning ascribed thereto in Section 5.2(2) hereof;

“**Required Majorities**” means the affirmative vote of a majority in number of the Affected Creditors voting in each class of creditors set out in Section 2.3, having Voting Claims and voting on the Plan (in person or by proxy) at the Creditors’ Meeting for such class and representing not less than 66 $\frac{2}{3}$ % in value of the Voting Claims of the Affected Unsecured Creditors voting (in person or by proxy) at the Creditors’ Meeting for such class;

“**Resolution**” means, collectively, when required by the context, one or any of, the resolutions providing for the approval of the Plan by the Affected Unsecured Creditors;

“**Restructuring Claim**” means any right of any Person against the Company in connection with any indebtedness, liability or obligation of any kind owed to such Person arising out of the restructuring, repudiation, termination, disclaimer or resiliation by the Company on or after the Determination Date, of any contract, lease, employment agreement, collective agreement or other agreement, whether written or oral, or in connection with such agreements provided, however, that such Person receives a notice of repudiation, termination, disclaimer or resiliation from the Company on or before the holding of the Creditors’ Meeting and that a “**Restructuring Claim**” shall not include any Excluded Claims;

“**Restructuring Claims Bar Date**” means the date at which the Creditors’ meeting will be held;

“**Sanction Date**” means the date on which the Sanction Order is made;

“**Sanction Order**” means the order of the Court to be made under the CCAA and CBCA sanctioning the Plan and approving the Articles of Reorganization, as such order may be affirmed, amended or modified by the Court at any time prior to the Effective Date or, if appealed, then, unless such appeal is withdrawn, abandoned or denied, as affirmed or amended on appeal, in form and content which is satisfactory to Pioneer and the Company acting reasonably;

“**Secured Claims**” means a Claim other than a claim secured by a CCAA Charge, which is subject to a reservation of ownership, or secured by a security interest in or a hypothec or lien on the property of the Company, which reservation of ownership is valid, or security interest, hypothec or lien is valid, perfected and enforceable pursuant to applicable Laws or by reason of a Court Order, to the extent of the value of such property, as of the Determination Date or such other date as is established by the Court;

“**Servicer**” means any indenture trustee, agent, or servicer that administers any agreement that governs the rights of a Holder of an Affected Unsecured Claim;

“Subscription Agreement for New Common Shares” means the subscription agreement to be entered into between Pioneer and the Company for the subscription of the New Common Shares for an aggregate amount of \$450,000;

“Subscription Amount” means \$450,000;

“Taxes” means all federal, state, provincial, territorial, county, municipal, local or foreign taxes, duties, imposts, levies, assessments, tariffs and other charges imposed, assessed or collected by a Governmental Authority, including (a) any gross income, net income, gross receipts, business, royalty, capital, capital gains, goods and services, value added, severance, stamp, franchise, occupation, premium, capital stock, sales and use, real property, land transfer, personal property, ad valorem, transfer, licence, profits, windfall profits, environmental, payroll, employment, employer health, pension plan, anti-dumping, countervail, excise, severance, stamp, occupation, or premium tax, (b) all withholdings on amounts paid to or by the relevant Person, (c) all employment insurance premiums, Canada, Québec and any other pension plan contributions or premiums, (d) any fine, penalty, interest, or addition to tax, (e) any tax imposed, assessed, or collected or payable pursuant to any tax-sharing agreement or any other contract relating to the sharing or payment of any such tax, levy, assessment, tariff, duty, deficiency, or fee, and (f) any liability for any of the foregoing as a transferee, successor, guarantor, or by contract or by operation of law; and

“Voting Claim” means, in respect of an Affected Unsecured Claim, the Canadian dollar amount of such Claim accepted for purposes of voting at the Creditors' Meeting in accordance with the provisions of the Creditors' Meeting Order.

1.2 Interpretation, etc.

For purposes of this Plan:

- (1) any reference in this Plan to a contract, instrument, release, indenture, agreement or other document being in a particular form or on particular terms and conditions means that such document shall be substantially in such form or substantially on such terms and conditions;
- (2) any reference in this Plan to an existing document or exhibit filed or to be filed means such document or exhibit as it may have been or may be amended, modified or supplemented;
- (3) all references to currency and to “\$” or “Cdn\$” are to Canadian dollars except as otherwise indicated;
- (4) all references in this Plan to Articles, Sections and Schedules are references to Articles, Sections and Schedules of or to this Plan;
- (5) unless otherwise specified, the words “hereof”, “herein” and “hereto” refer to this Plan in its entirety rather than to any particular portion of this Plan;

- (6) the division of this Plan into Articles, Sections, Schedules, and paragraphs and the insertion of captions and headings to Articles, Sections, Schedules and paragraphs are for convenience of reference only and are not intended to affect the interpretation of, or to be part of this Plan;
- (7) where the context requires, a word or words importing the singular shall include the plural and vice versa;
- (8) the words “includes” and “including” are not limiting; and
- (9) the word “or” is not exclusive.

1.3 Date for any Action

In the event that any date on which any action is required to be taken under this Plan by any of the parties is not a Business Day, that action shall be required to be taken on the next succeeding day which is a Business Day.

1.4 Time

All times expressed in this Plan are prevailing local time Montréal, Quebec, Canada unless otherwise stipulated.

1.5 Statutory References

Any reference in this Plan to a statute includes all regulations made thereunder and all amendments to such statute or regulations in force, from time to time, or any statute or regulations that supplement or supersede such statute or regulations.

1.6 Schedule

The Schedules are incorporated by reference into this Plan and forms an integral part of it.

ARTICLE 2 - COMPROMISE AND ARRANGEMENT

2.1 Background

The circumstances and events leading up to this Plan are described in Company’s Motions and in the reports filed by the Monitor in these proceedings.

2.2 Persons Affected

This Plan will become effective on the Effective Date in accordance with its terms and in the sequence set forth in Section 5.1 hereof. At the Effective Date, each Affected Claim against the Company will be fully and finally compromised or otherwise assigned, transferred or alienated as set forth in this Plan, including the transactions described in Section 5.1. This Plan shall be binding on and enure to the benefit of the Company, the holders of the Existing Company Shares, the holders of Other Equity Securities, the Affected Creditors, the Released Parties, any trustee, agent or other

Person acting on behalf of any Affected Creditor and such other Persons who have received the benefit of, or are bound by any waivers, releases or indemnities hereunder.

2.3 Classes of Affected Claims

The General Affected Unsecured Creditors Class shall be the only class of Affected Claims for the purpose of voting on and distributions pursuant to this Plan.

2.4 Excluded Claims

- (1) This Plan does not affect the following claims (each, an “**Excluded Claim**” and, collectively, the “**Excluded Claims**”), the holders of which will not be entitled to vote at the Creditors’ Meeting or receive any distributions under this Plan in respect thereof and which shall be treated as more fully described below:
 - (a) any claim secured by the Administration Charge;
 - (b) any claim secured by the D&O Charge;
 - (c) any Post-Filing Claim;
 - (d) any claim of Her Majesty the Queen in Right of Canada or of any Province described in Section 6 (3) of the CCAA (collectively, “**Crown Claims**”);
 - (e) any claim of an employee or former employee described in Section 6(5) of the CCAA (collectively, “**Employee Claims**”);
 - (f) any claim described in Section 19(2) of the CCAA (“**Section 19(2) Claims**”); and
- (2) Nothing in this Plan shall affect the Company's rights and defences, both legal and equitable, with respect to any Excluded Claim including any rights arising under or pursuant to this Plan or any rights with respect to legal and equitable defences or entitlements to set-offs or recoupments against such Excluded Claims.

2.5 Treatment of General Affected Unsecured Claims

Each General Affected Unsecured Creditor with Proven Claims shall receive in full and final satisfaction of its Proven Claims a cash distribution in an amount equal to the amount of its Proven Claims.

2.6 Treatment of claims described in 2.4(1)(a), (b) and (c)

Holders of claims described in Section 2.4(1)(a), (b) and (c) will be paid in full by the Company using the Subscription Amount upon the Effective Date.

2.7 Treatment of Crown Claims

Within six months after the Effective Date, all Crown Claims will be paid in full by the Company using the Subscription Amount upon the Effective Date.

2.8 Treatment of Employee Claims

All Employee Claims will be paid by the Company immediately after the court's sanction of this Plan using the Subscription Amount.

2.9 Treatment of Secured Claims

Each Holder of a Secured Claim shall receive, in full satisfaction, settlement, release and discharge of and in exchange for, such Secured Claim, at the sole option of the Company, the return of the Holder's collateral securing the Secured Claim. Further, all valid, enforceable and perfected pre-Determination Date liens on property of the Company held by or on behalf of Holders of Secured Claims with respect to such Claims shall survive the Effective Date and continue in accordance with the contractual terms of the underlying agreements with such Holders of Secured Claims and/or applicable Law until, as to each such Holder of a Secured Claim, such time as: (a) the Holder of the Secured Claim has received a return of the Holder's collateral securing the Secured Claims; or (b) such purported lien, security interest or agreement has been determined by an order of the Court to be invalid or otherwise avoidable.

2.10 Treatment of Section 19(2) Claims

If any, Section 19(2) claims will be paid in accordance with their terms.

ARTICLE 3 - VALUATION OF CLAIMS, CREDITORS' MEETING AND RELATED MATTERS

3.1 Conversion of Affected Unsecured Claims into Canadian Currency

For the purposes of determination of the value of Affected Unsecured Claims denominated in currencies other than Canadian dollars for voting purposes, such Affected Unsecured Claims shall be converted by the Monitor to Canadian dollars at the Bank of Canada noon spot rate of exchange for exchanging currency to Canadian dollars on the Determination Date.

3.2 Affected Unsecured Claims

Affected Unsecured Creditors, the Indenture Trustee and the Debentureholders, without duplication, that have proven their claim, vote in respect of the Plan, and receive their *pro rata* share of the Subscription Amount after the payment of the claims described in Sections 2.6, 2.7 and 2.8 hereof.

3.3 Creditors' Meeting

The Creditors' Meeting shall be held in accordance with this Plan, the Creditors' Meeting Order and any further Order which may be made from time to time for the purposes of considering and voting on the Resolution or other matters to be considered at the Creditors' Meeting.

3.4 Approval by Affected Unsecured Creditors

The Company will seek approval of the Plan by the affirmative vote of the Required Majorities. The Resolution to be voted on at the Creditors' Meeting, which will be decided by the Required Majorities on a vote by ballot, unless the Chair decides, in his or her sole discretion, to hold such vote by way of show of hands. The result of any vote will be binding on all Affected Unsecured Creditors, whether or not any such Affected Unsecured Creditor is present and voting (in person or by proxy) at the Creditors' Meeting.

3.5 Order to Establish Procedure for Valuing Claims

The procedure for valuing Affected Unsecured Claims for voting and distribution purposes, and resolving disputes in respect of any such valuation, is set forth in the Claims Process Order and the Creditors' Meeting Order. The Company and the Monitor reserve the right to seek the assistance of the Court in valuing any Affected Unsecured Claim, if deemed advisable, or in determining the result of any vote on the Resolution or otherwise at the Creditors' Meeting, or the amount, if any, to be distributed to any Affected Unsecured Creditor under the Plan, as the case may be.

3.6 Claims for Voting Purposes

- (1) Each Affected Unsecured Creditor with a Voting Claim shall be entitled to one vote and the weight attributed to such vote (for the purposes of determining the Required Majorities) shall be equal to the aggregate Canadian dollar value of such Affected Unsecured Creditor's Voting Claim (if necessary, converted into Canadian dollars in accordance with Section 3.1 hereof). An Affected Unsecured Creditor's Voting Claim shall not include fractional numbers and Voting Claims shall be rounded to the nearest whole Canadian dollar amount.
- (2) If the amount of the Affected Unsecured Claim of any Affected Unsecured Creditor is not resolved for voting purposes at least five Business Days before the Creditors' Meeting Date in accordance with the Claims Process Order, and the Creditors' Meeting Order, the Affected Unsecured Creditor shall be entitled to vote at the Creditors' Meeting based on that portion of its Affected Unsecured Claim which has been accepted for voting purposes by the Monitor, without prejudice to the rights of the Company, or the Affected Unsecured Creditor, with respect to the final determination of the Affected Unsecured Creditor's Claim for distribution purposes in accordance with the terms of the Claims Process Order, the Creditors' Meeting Order and this Plan.
- (3) Affected Unsecured Creditors whose Affected Unsecured Claims have been revised or disallowed, in full or in part, which revision or disallowance remains in dispute or under appeal in accordance with the Claims Process Order, shall have

their voting intentions with respect to such disputed or disallowed amounts recorded by the Monitor and reported to the Court.

3.7 Adjournments

If the Creditors' Meeting is adjourned by the Chair in his or her sole discretion or because quorum is not obtained, the Creditors' Meeting will be adjourned, postponed or otherwise rescheduled by the Monitor to such date, time and place as may be decided by the Chair in his or her sole discretion.

3.8 Voting of Proxies

- (1) Any Affected Unsecured Creditor's proxy will be voted on any ballot in accordance with the Affected Unsecured Creditor's instruction to vote for or against the approval of the Resolution and any other matters before the Creditors' Meeting. In the absence of such instruction, the proxy will be voted for the approval of the Resolution.
- (2) Forms of proxy and the applicable voting instructions with respect to the Debentures Claim, to be established pursuant to the Creditors' Meeting Order, may confer discretionary authority on the individuals designated therein with respect to amendments or variations of matters identified in the notice of Creditors' Meeting and other matters that may properly come before the Creditors' Meeting.
- (3) All matters related to the solicitation of votes for the Creditors' Meeting, the mailing of materials to Affected Unsecured Creditors and the voting procedure and tabulation of votes cast with respect to the Creditors' Meeting shall be as set forth in the Creditors' Meeting Order.

3.9 Claims Bar Date

If an Affected Unsecured Creditor has failed to file its Proof of Claim prior to the relevant Claims Bar Date or Restructuring Claims Bar Date and has not been permitted to file a late claim pursuant to the Claims Process Order, that Affected Unsecured Creditor shall be barred from voting at the Creditors' Meeting and receiving a distribution, and the Company shall be released from the Affected Unsecured Claims of such Affected Unsecured Creditor and Section 5.2(2) of this Plan shall apply to all such Claims.

ARTICLE 4 - PROCEDURE FOR RESOLVING DISTRIBUTIONS IN RESPECT OF DISPUTED CLAIMS

4.1 No Distributions Pending Allowance

Notwithstanding any other provision of this Plan, no distributions shall be made with respect to a Disputed Claim unless and until it has become a Proven Claim. Disputed Claims shall be dealt with in accordance with the Claims Process Order and this Plan.

ARTICLE 5 - IMPLEMENTATION OF THE PLAN

5.1 Plan Implementation

Plan Transactions

Each of the following transactions contemplated by and provided for under the Plan will be consummated and effected and shall for all purposes be deemed to occur on the Effective Date, in the sequence specified below. Therefore, all of the actions, documents, agreements and funding necessary to implement all of the following transactions must be in place and be final and irrevocable prior to the Effective Date and shall then be held in escrow and shall be released in the order specified below without any further act or formality.

On the Effective Date, each of the following transactions shall be consummated and effected:

- (1) Company Reorganization. The Articles of Reorganization previously filed with, and certified by, the CBCA Director shall become effective pursuant to which, among other things:
 - (a) The Company's existing share capital shall be amended to create (A) a new class of voting common shares (the "**New Common Shares**"), without par value, having the rights, privileges, restrictions and conditions set forth in Schedule I to Schedule A of the Articles of Reorganization, and to authorize the Company to issue an unlimited number of such New Common Shares, and (B) a new class of redeemable common shares (the "**Redeemable Common Shares**"), having the rights, privileges, restrictions and conditions set forth in Schedule I to Schedule A of the Articles of Reorganization, and to authorize the Company to issue an unlimited number of such Redeemable Common Shares;
 - (b) all Existing Company Shares that are issued and outstanding shall be exchanged for Redeemable Common Shares on the basis of one fully paid and non assessable Redeemable Common Share for each Existing Company Share;
 - (c) in consideration of an aggregate subscription amount of \$450,000 to be paid by Pioneer to the Company, an aggregate amount of 450,000 New Common Shares shall be issued to Pioneer;
 - (d) the Company's share capital shall be amended to delete the authorized Existing Company Shares from the Company's share capital;(the steps set out in paragraphs 5.1(1)(a) to 5.1(1)(d) being collectively hereinafter referred to as the "Company Reorganization").
- (2) Cancellation of Other Equity Securities. All Other Equity Securities shall be cancelled for no consideration, and any agreement, contract, plan, indenture, deed,

certificate or other document or instrument having created or governing such Other Equity Securities shall be terminated.

- (3) Compromise of Debt. The Company shall remit the Subscription Amount to the Monitor and the Affected Claims shall be settled, compromised, released or otherwise dealt with in accordance with this Plan in exchange for the consideration provided for in Section 2.5. Debt settlements shall occur concurrently; and
- (4) immediately following the completion of the transactions set forth in Section 5.1(3), the Redeemable Common Shares shall be redeemed by the Company and the aggregate redemption price shall be satisfied in accordance with the terms of the Redeemable Common Shares whereupon all of the Redeemable Common Shares shall be cancelled.

5.2 Plan Releases

The following releases will become effective at the Effective Time:

(1) Releases by the Company

As at the Effective Time and subject to the provisions of Subsection 5.1(2) of the CCAA, the Company will be deemed forever to release, waive and discharge all claims, obligations, suits, judgments, damages, demands, debts, rights, causes of action and liabilities (other than the rights of the Company to enforce this Plan and the contracts, instruments, releases, indentures, and other agreements or documents delivered thereunder or pursuant thereto) whether liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, then existing in any way relating to the Company, the subject matter of, or the transactions or events giving rise to, any Claims or interests that are treated in this Plan that could be asserted by or on behalf of the Company against: (i) present or former directors, officers and employees of Company in each case, in their respective capacities as of the Determination Date; (ii) the agents, legal counsel, financial advisor and other professionals of the Company; (iii) the Monitor and its counsel and current officers and directors as well as the legal counsel to the directors of the Company; and (iv) the Indenture Trustee and the agents, legal counsel and other professionals of the Indenture Trustee.

(2) Releases by Others

As at the Effective Time, the Company and the Monitor, as well as their respective present and former officers, directors, principals, employees, financial advisors, counsel, investment bankers, consultants, agents and accountants, (collectively, the “**Released Parties**”) will be released and discharged from any and all demands, claims, actions, causes of action, counterclaims, suits, debts, sums of money, accounts, covenants, damages, judgments, expenses, executions, liens and other recoveries on account of any indebtedness, liability, obligation, demand or cause of action of whatever nature that any Person (including any Released Party) may be entitled to assert against any of the Released Parties including by way of a recourse for contribution or indemnification against or from any of them and including any and all claims in respect of potential statutory liabilities of the Persons for which the Initial Order authorized the granting of a CCAA Charge, but other than the rights of Persons to enforce this Plan and the contracts, instruments, releases, indentures and other

agreements or documents delivered hereunder or pursuant hereto, whether known or unknown, matured or unmatured, direct, indirect or derivative, foreseen or unforeseen, existing or hereafter arising, based in whole or in part on any act or omission, transaction, dealing or other occurrence existing or taking place on or prior to the Effective Time relating to, arising out of or in connection with the Claims, the business and affairs of the Company, the CCAA Charges, this Plan, and the CCAA Proceedings, provided that nothing in this Section 5.2 will release or discharge the Company from or in respect of any Excluded Claim.

5.3 Injunction Related to Releases

The Sanction Order will enjoin the prosecution, whether directly, derivatively or otherwise, of any claim, obligation, suit, judgment, damage, demand, debt, right, cause of action, liability or interest released, discharged or terminated pursuant to this Plan.

5.4 Waiver of Defaults

From and after the Effective Time, all Persons shall be deemed to have waived any and all defaults of the Company (except for defaults under the securities, contracts, instruments, releases and other documents delivered under this Plan or entered into in connection herewith or pursuant hereto) then existing or previously committed by the Company or caused by the Company, directly or indirectly, or non-compliance with any covenant, positive or negative pledge, warranty, representation, term, provision, condition or obligation, express or implied, in any contract, credit document, agreement for sale, lease or other agreement, written or oral, and any and all amendments or supplements thereto, existing between such Person and the Company arising from the filing by the Company under the CCAA or the transactions contemplated by this Plan or otherwise, and any and all notices of default and demands for payment under any instrument, including any guarantee arising from such default, shall be deemed to have been rescinded.

5.5 No Change in Control and no Assignment

Without limiting the generality of Section 5.4, the consummation of this Plan is not intended to, shall not be deemed to, and shall not constitute a change in ownership, a change in control or an assignment of contract or of rights under any employee benefit plan or program, financial instrument, loan or financing agreement, executory contract or unexpired lease or contract, lease or agreement in existence on the Effective Date and to which the Company is a party.

5.6 Cancellation, Assignment, Transfer or Other Alienation of Debentures and Agreements

As at the Effective Time, except as otherwise specifically provided for in this Plan, (a) the Debentures and any other note, bond, debenture, indenture, or other instrument or document evidencing or creating any indebtedness or obligation of the Company, except such notes, bonds, debentures, indentures or other instruments evidencing indebtedness or obligations of the Company that are deemed to be ratified pursuant to Article 7 of this Plan shall be cancelled, assigned, transferred or otherwise alienated, as the case may be, in accordance with the transactions described in Section 5.1, provided, however, that (b) the obligations of, and Affected Claims against, the Company under, relating, or pertaining to any agreements, indentures, certificates of designation, bylaws, or certificate or articles of incorporation or similar documents governing the Debentures,

and any other note, bond, debenture, indenture, or other instrument or document evidencing or creating any indebtedness or obligation of the Company, except such notes or other instruments evidencing indebtedness or obligations under the terms of this Plan, as the case may be, shall be released and discharged as between a Holder of an Affected Claim and the Company; provided further, that any agreement (including the Debentures Indentures) that governs the rights of a Holder of an Affected Claim and that is administered by a Servicer shall continue in effect solely for purposes of allowing such Servicer to make the distributions on account of such Affected Claims under this Plan; provided further, that the immediately preceding provision shall not affect the discharge of Affected Claims against the Company under this Plan, or result in any expense or liability to the Company. The Company shall not have any obligations to any Servicer (or to any Monitor replacing such Servicer) for any fees, costs, or expenses and provided further, that nothing herein shall preclude any Servicer (or anyone replacing such Servicer) from being paid or reimbursed for fees, costs, and expenses from the distributions being made by such Servicer (or any Monitor replacing such Servicer) pursuant to such agreement in accordance with the provisions set forth therein, all without application to or approval by the Court.

ARTICLE 6 - PROVISIONS GOVERNING DISTRIBUTIONS

6.1 Distributions for Claims Allowed as at the Initial Distribution Date

Except as otherwise provided herein or as ordered by the Court, distributions to be made on account of Affected Unsecured Claims that are Proven Claims as at the Distribution Date shall be made on the Distribution Date. Thereafter, distributions on account of Affected Claims that are determined to be Proven Claims after the Distribution Date shall be made in accordance with Article 4 and Article 6 of this Plan.

6.2 Currency to be used for the Distribution

For the purposes of determination of the Affected Unsecured Creditors Claims denominated in currencies other than Canadian dollars for distribution purposes, such Affected Unsecured Claims shall be converted by the Monitor to Canadian dollars at the Bank of Canada noon spot rate of exchange for exchanging currency to Canadian dollars on the Determination Date.

6.3 Assignment of Claims

For purposes of determining entitlement to receive any distribution pursuant to this Plan, the Company, the Monitor and the Servicers, and each of their respective agents, successors and assigns shall have no obligation to recognize any transfer of Affected Claims unless and until notice of the transfer or assignment from either the transferor, assignor, transferee or assignee, together with evidence showing ownership, in whole or in part, of such Affected Claim and that such transfer or assignment was valid at Law, has been received by the Company and the Monitor, as the case may be, at least ten Business Days prior to the Distribution Date.

6.4 Interest on Affected Unsecured Claims

Except as specifically provided in this Plan, the Sanction Order or any contract, instrument, release, settlement or other agreement entered into in connection with this Plan, following the

Determination Date, interest shall not be treated as accruing on account of any Affected Unsecured Claims for purposes of determining the allowance and distribution of such Affected Unsecured Claim. To the extent that any Proven Claim to which a distribution under this Plan relates is comprised of indebtedness and accrued but unpaid interest thereon, such distribution shall, to the extent permitted by applicable law, be allocated for income tax purposes to the principal amount of the Proven Claim (including the secured and unsecured portion of the principal amount of such Proven Claim) first and then, to the extent that the consideration exceeds the principal amount of the Proven Claim, to the portion of such Proven Claim representing accrued but unpaid interest (including interest in respect of any secured portion of such Proven Claim).

6.5 Distributions to Monitor

Upon the Effective Date but in any event no later than August 5, 2010, the Company will remit the Subscription Amount to the Monitor and the Monitor shall make all distributions required under this Plan subject to the provisions of Article 4 and Article 6 hereof. Upon payment of the Subscription Amount by the Company to the Monitor, the Company shall have and shall be deemed to have fulfilled all of its obligations under this Plan. The Monitor shall receive, without further Court approval, reasonable compensation for distribution services rendered pursuant to the Plan and reimbursement of reasonable out-of-pocket expenses incurred in connection with such services to be paid directly and solely from the Subscription Amount.

6.6 Delivery of Distributions

- (1) **Proven Claims.** Subject to Section 6.3 hereof, distributions to Holders of Proven Claims shall be made by the Monitor or the appropriate Servicer (i) at the addresses set forth on the Proofs of Claim filed by such Holders (or at the last known addresses of such Holders if no Proof of Claim is filed or if the Company or the Monitor have been notified in writing of a change of address), (ii) at the addresses set forth in any written notice of address change delivered to the Monitor after the date of any related Proof of Claim or (iii) in the case of a Holder of an Affected Claim whose Affected Claim is governed by an agreement and administered by a Servicer, at the addresses contained in the official records of such Servicer.
- (2) **Undeliverable Distributions.** If any distribution to a Holder of a Proven Claim is returned as undeliverable, no further distributions to such Holder of such Claim shall be made unless and until the Monitor is notified of the then-current address of such Holder, at which time all missed distributions shall be made to such Holder without interest. Undeliverable distributions shall be returned to the Company, until such distributions are claimed. The Company shall make reasonable efforts to locate Holders of Proven Claims for which distributions were undeliverable. All claims for undeliverable distributions must be made on or before the later to occur of (i) the first anniversary of the Effective Date or (ii) six months after such Holder's Claim becomes a Proven Claim, after which date all unclaimed property shall revert to the Company free of any restrictions or claims thereon and the claim of any Holder or successor to such Holder with respect to such property shall be

discharged and forever barred, notwithstanding any federal or provincial laws to the contrary.

6.7 Guarantees and Similar Covenants

No Person who has a Claim under any guarantee, surety, indemnity or similar covenant in respect of any Claim which is compromised under this Plan or who has any right under any such covenant against an Affected Creditor in respect of, or to be subrogated to, the rights of any Person in respect of a Claim which is compromised under this Plan shall be entitled to any greater rights than the Affected Creditor whose Claim is compromised under this Plan.

ARTICLE 7 - TREATMENT OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES

7.1 Contracts and Leases

Except as otherwise provided in this Plan; the Company shall upon the Effective Date be deemed to have ratified each executory contract and unexpired lease to which it is a party (other than in respect of Claims arising from such contract or lease which, for greater certainty, will be Affected Claims which are compromised pursuant to this Plan), unless such contract or lease: (a) was previously repudiated or terminated by the Company; (b) previously expired or terminated pursuant to its own terms; or (c) was amended as evidenced by a written agreement with the Company, and in such case the amended contract or lease shall be deemed ratified.

ARTICLE 8 - MISCELLANEOUS

8.1 Confirmation of Plan

Provided that this Plan is approved by the Required Majorities:

- (1) The Company shall ask the Court to issue the Sanction Order for the approval of this Plan immediately thereafter; and
- (2) subject to the Sanction Order being made in form and substance acceptable to the Company and Pioneer acting reasonably and the satisfaction of the conditions to the implementation of this Plan set forth in Section 8.5 hereof, this Plan shall be implemented by the Company and shall be binding upon the Company and all Persons referred to in Section 2.2 hereof and their respective successors and assigns.

8.2 Paramountcy

From and after the Effective Date, any conflict between this Plan and/or the covenants, warranties, representations, terms, conditions, provisions or obligations, express or implied, of any contract, mortgage, security agreement, and/or indenture, trust indenture, loan agreement, commitment letter, agreement for sale, the by-laws of the Company, lease or other agreement or

undertaking, written or oral and any and all amendments or supplements thereto existing between one or more of the Affected Creditors and the Company as at the Effective Date will be deemed to be governed by the terms, conditions and provisions of this Plan and the Sanction Order, which shall take precedence and priority. For greater certainty, all Affected Creditors shall be deemed irrevocably for all purposes to consent to all transactions contemplated in and by this Plan.

8.3 Modification of Plan

The Company, in consultation with the Monitor and with the consent of Pioneer, reserves the right to file any modification of, or amendment or supplement to, this Plan by way of a supplementary plan or plans of reorganization, compromise or arrangement (or any one or more thereof) prior to the Creditors' Meeting Date or at or before the Creditors' Meeting, in which case any such supplementary plan or plans of reorganization, compromise or arrangement (or any one or more thereof), shall, for all purposes, be and be deemed to form part of and be incorporated into this Plan. The Company shall file any supplementary plans with the Court as soon as practicable. The Company shall give notice to Affected Creditors of the details of any such modification, amendment or supplement at the Creditors' Meeting prior to the vote being taken to approve this Plan. The Company may give notice of a proposed modification, amendment or supplement to this Plan at or before the Creditors' Meeting by notice which shall be sufficient if given to those Creditors present at such meeting in person or by proxy. After the Creditors' Meeting (and both prior to and subsequent to the obtaining of the Sanction Order), the Company, in consultation with the Monitor and with the consent of Pioneer may at any time and from time to time vary, amend, modify or supplement this Plan, except the amount of the Subscription Amount and the Distribution Date, without the need for obtaining an order of the Court or providing notice to the Affected Creditors if the Monitor determines that such variation, amendment, modification or supplement would not be materially prejudicial to the interests of the Affected Creditors under this Plan or the Sanction Order and is necessary in order to give effect to the substance of this Plan or the Sanction Order.

8.4 Deeming Provisions

In this Plan, the deeming provisions are not rebuttable and are conclusive and irrevocable.

8.5 Conditions Precedent to Implementation of Plan

The implementation of this Plan by the Company is subject to the following conditions precedent which, except for Section 8.5(1) below and as otherwise would be in violation of applicable Laws, may be waived in writing as provided in Section 8.6 hereof:

- (1) the approval of this Plan by the Required Majorities shall have been obtained;
- (2) the Sanction Order sanctioning this Plan shall have been made, entered and not appealed from and the operation and effect of the Sanction Order shall not have been stayed, reversed or amended, and shall among other things:
 - (a) declare that: (i) this Plan has been approved by the Required Majorities of Affected Creditors of the Company in conformity with the CCAA; (ii) the Company has complied with the provisions of the CCAA and the Orders of the Court made in the CCAA Proceedings in all respects; (iii) the Court is

satisfied that the Company has neither done nor purported to do anything that is not authorized by the CCAA; and (iv) this Plan and the transactions contemplated thereby are fair and reasonable, and in the best interests of the Company, the Affected Creditors and the other stakeholders of the Company (having considered, among other things, the composition of the vote, what creditors would receive in liquidation or sale as compared to this Plan, alternatives to this Plan or liquidation or sale, whether any oppression exists or has occurred, the treatment of shareholders and the public interest);

- (b) order that this Plan (including the compromises, arrangements and releases set out herein and the transactions and reorganization described in Section 5.1) is sanctioned and approved pursuant to Section 6 of the CCAA and Section 191 of the CBCA and, as at the Effective Time, will be effective and will enure to the benefit of and be binding upon the Company, the Affected Creditors and all other Persons stipulated in this Plan or in the Sanction Order;
- (c) declare that the Company and the Monitor are authorized to take all steps and actions necessary to implement this Plan;
- (d) declare that the articles of the Company will be amended as set out in the Articles of Reorganization and effective as of the Effective Date;
- (e) declare that all Other Equity Securities are of no further force or effect as of the Effective Date and that all such Other Equity Securities are cancelled and any agreement, contract, plan, indenture, deed, certificate or other document or instrument having created or governing such Other Equity Securities shall be terminated as at such time;
- (f) declare that all Proven Claims determined in accordance with the Claims Process Order and the Creditors' Meeting Order are final and binding on the Company and all Affected Creditors;
- (g) declare that the New Common Shares and the Redeemable Common Share will be validly issued and outstanding as fully paid and non-assessable;
- (h) declare that, subject to the performance by the Company of its obligations under this Plan, all contracts, leases, agreements and other arrangements to which the Company is a party and that have not been terminated or repudiated pursuant to the Initial Order will be and remain in full force and effect, unamended, as at the Effective Time, and no Person who is a party to any such contract, lease, agreement or other arrangement may accelerate, terminate, rescind, refuse to perform or otherwise repudiate its obligations thereunder, or enforce or exercise any right (including any right of dilution or other remedy) or make any demand under or in respect of any such contract, lease, agreement or other arrangement and no automatic termination will have any validity or effect, by reason of:

- (i) any event that occurred on or prior to the Effective Date and is not continuing that would have entitled such Person to enforce those rights or remedies (including defaults, events of default, or termination events arising as a result of the insolvency of the Company);
 - (ii) the insolvency of the Company or the fact that the Company sought or obtained relief under the CCAA or the CBCA;
 - (iii) any compromises or arrangements effected pursuant to this Plan or any action taken or transaction effected pursuant to this Plan; or
 - (iv) any change in the control of the Company or any assignment of any such contract, lease, agreement or other arrangement arising from the implementation of this Plan;
- (i) declare that the stay of proceedings under the Initial Order continues until the Effective Date;
 - (j) declare that no meetings or votes of holders of Existing Company Shares or Other Equity Securities are required under any applicable Laws in connection with this Plan and the transactions described in Section 5.1 or the adoption or filing of the Articles of Reorganization;
 - (k) confirm the releases contemplated by Sections 5.2(1) and 5.2(2) of this Plan;
 - (l) preclude the commencement or prosecution, whether directly, derivatively or otherwise, or any demands, claims, actions, causes of action, counterclaims, suits, or any indebtedness, liability, obligation or cause of action released and discharged pursuant to this Plan; and
 - (m) order that all CCAA Charges will be released and discharged as of the Effective Time;
- (3) all relevant Persons shall have executed, delivered and filed all documents and other instruments that, in the opinion of the Company, acting reasonably, are necessary to implement the provisions of this Plan and/or the Sanction Order;
 - (4) all conditions precedent to the implementation of this Plan in favour of Persons other than the Company will have been satisfied or waived by such Persons;
 - (5) all applicable approvals, certificates, rulings, permits, consents, notices and orders of, and all applicable submissions and filings with any or all Governmental Entities having jurisdiction for the completion of the transactions contemplated by this Plan (including the transactions contemplated in this Section 8.5 as conditions to the implementation of the Plan) shall have been obtained or made, as the case may be, by the Company or Pioneer, in each case to the extent deemed necessary or advisable by the Company or Pioneer in form and substance satisfactory to the

Company or Pioneer, including, if applicable, the approvals of, and any exempting orders from any relevant securities regulatory authorities;

- (6) the aggregate amount of \$450,000 to be paid by Pioneers under the Subscription Agreement for New Common Shares shall have been received and be held in escrow by the Monitor on behalf of Pioneers pending the release of such amount in accordance with the terms of this Plan and of the Subscription Agreement for New Common Shares;
- (7) no default shall have occurred, unless such default has been waived, under the Subscription Agreement for New Common Shares.

8.6 Waiver of Conditions

Each of the conditions set forth in Section 8.5 above except for the conditions set forth in Section 8.5(1), may be waived in whole or in part by the Company or the other relevant parties to the documents and transactions referred to therein without any other notice to parties in interest or the Court and without a hearing. The failure to satisfy or waive any condition prior to the Effective Date may be asserted by the Company regardless of the circumstances giving rise to the failure of such condition to be satisfied (including any action or inaction by the Company). The failure of the Company to exercise any of the foregoing rights shall not be deemed a waiver of any other rights, and each such right shall be deemed an ongoing right that may be asserted at any time.

8.7 Notices

- (1) Any notices or communication to be made or given hereunder to the Company or the Monitor shall be in writing and shall refer to this Plan and may, subject as hereinafter provided, be made or given by personal delivery, by courier, by prepaid mail or by telecopier addressed to the respective parties as follows:

- (a) if to the Company:

c/o McCarthy Tétrault LLP
1000 De La Gauchetière West
Suite 2500
Montréal, Québec
Canada H3B 0A2

Attention: Alain N. Tardif
Fax: (514) 875-6246

(b) if to the Monitor:

c/o Samson Bélair/Deloitte & Toucher
1 Place Ville Marie
Suite 3000
Montréal, Québec
Canada H3B 4T9

Attention: Jean-François Nadon and Igal Wizman
Fax: (514) 390-4103

or to such other address as any party may from time to time notify the others in accordance with this Section 8.8. In the event of any strike, lock-out or other event which interrupts postal service in any part of Canada, all notices and communications during such interruption may only be given or made by personal delivery or by telecopier and any notice or other communication given or made by prepaid mail within the five Business Day period immediately preceding the commencement of such interruption, unless actually received, shall be deemed not to have been given or made. All such notices and communications shall be deemed to have been received, in the case of notice by telecopier or by delivery prior to 5:00 p.m. (local time) on a Business Day, when received or if received after 5:00 p.m. (local time) on a Business Day or at any time on a non-Business Day, on the next following Business Day and, in the case of notice mailed as aforesaid, on the fourth Business Day following the date on which such notice or other communication is mailed. The unintentional failure by the Company to give any notice contemplated hereunder to any particular Affected Creditor shall not invalidate this Plan or any action taken by any Person pursuant to this Plan.

- (2) Any notices or communication to be made or given hereunder by the Monitor or the Company to an Affected Creditor may be sent by e-mail, ordinary mail, registered mail, courier or facsimile transmission. An Affected Creditor shall be deemed to have received any document sent pursuant to this Plan four Business Days after the document is sent by ordinary or registered mail and on the Business Day immediately following the day on which the document is sent by courier, e-mail or facsimile transmission. Documents shall not be sent by ordinary or registered mail during a postal strike or work stoppage of general application.

Notices or communications may be mailed to an Affected Creditor (i) to the address for such Affected Creditor specified in the Notice of Revision or Disallowance filed by an Affected Creditor, or (ii) to the address listed in the Proof of Claim or (iii) at the address set forth in any written notice of address changes delivered to the Monitor.

8.8 Severability of Plan Provisions

If, prior to the Sanction Date, any term or provision of this Plan is held by the Court to be invalid, void or unenforceable, the Court, at the request of the Company, in consultation with the

Monitor, and with the consent of Pioneer, acting reasonably, shall have the power to alter and interpret such term or provision to make it valid or enforceable to the maximum extent practicable, consistent with the original purpose of the term or provision held to be invalid, void or unenforceable, and such term or provision shall then be applicable as altered or interpreted. Notwithstanding any such holding, alteration or interpretation, the remainder of the terms and provisions of this Plan shall remain in full force and effect and shall in no way be affected, impaired or invalidated by such holding, alteration or interpretation.

8.9 Revocation, Withdrawal or Non-Consummation

The Company, upon consultation with the Monitor, reserves the right to revoke or withdraw this Plan at any time prior to the Sanction Date and to file subsequent plans of reorganization or arrangement with the consent of Pioneer. If the Company revokes or withdraws this Plan, or if the Sanction Order is not issued, (i) this Plan shall be null and void in all respects, (ii) any Claim, any settlement or compromise embodied in this Plan (including the fixing or limiting of any Claim to an amount certain), assumption or termination, repudiation of executory contracts or leases affected by this Plan, and any document or agreement executed pursuant to this Plan shall be deemed null and void, and (iii) nothing contained in this Plan, and no act taken in preparation for consummation of this Plan, shall: (a) constitute or be deemed to constitute a waiver or release of any Claims by or against the Company or any other Person; (b) prejudice in any manner the rights of the Company or any Person in any further proceedings involving the Company; or (c) constitute an admission of any sort by the Company or any other Person.

8.10 Governing Law

This Plan shall be governed by and construed in accordance with the law of the Province of Quebec and the federal laws of Canada applicable therein. Any questions as to the interpretation or application of this Plan and all proceedings taken in connection with this Plan and its provisions shall be subject to the exclusive jurisdiction of the Court.

8.11 Successors and Assigns

This Plan shall be binding upon and shall enure to the benefit of the heirs, administrators, executors, legal personal representatives, successors and permitted assigns of any Person named or referred to in Section 2.2 hereof.

SCHEDULE "A"
Articles of Reorganization

(See attached)

SCHEDULE A

1. The authorized and issued share capital of the Corporation consisting of an unlimited number of Common Shares without par value, of which ● Common Shares are presently issued and outstanding as fully paid and non-assessable, is amended by:
 - (a) creating an unlimited number of New Common Shares without par value;
 - (b) creating an unlimited number of Redeemable Common Shares without par value;
 - (c) exchanging all the issued and outstanding Common Shares for Redeemable Common Shares on the basis of one fully paid and non-assessable Redeemable Common Share for each issued Common Share; and
 - (d) cancelling all the authorized and unissued Common Shares and deleting the Common Shares from the Corporation's share capital;

so after giving effect to the foregoing, the authorized capital of the Corporation consists of an unlimited number of New Common Shares and an unlimited number of Redeemable Common Shares, all without par value.
2. The rights, privileges, restrictions and conditions attaching to the New Common Shares and the Redeemable Common Shares are set forth in the Schedule 1 attached hereto and forming part hereof.

AAER INC.

SCHEDULE 1 ARTICLES OF REORGANIZATION

REDEEMABLE COMMON SHARES: The rights, privileges, restrictions and conditions attaching to the Redeemable Common Shares are as follows:

- (a) Fractional Interest: No holder of a fractional interest a Redeemable Common Share will be entitled to be registered on the books of the Corporation in respect of such fraction of a Redeemable Common Share.
- (b) Redemption by the Corporation: All the Redeemable Common Shares and fractional interests therein outstanding shall on the date of issuance of a certificate of amendment pursuant to Section 262 of the *Canada Business Corporations Act* giving effect to the articles of reorganization (the “**Effective Date**”) of the Corporation be automatically redeemed by the Corporation, without notice to the holders of such Redeemable Common Shares, on payment of \$ 0.0000001 for each whole Redeemable Common Share, such amount being herein referred to as the “**Redeemable Common Share Redemption Price**”. The Corporation will pay or cause to be paid to each holder of Redeemable Common Shares or fractional interests therein to be redeemed the Redeemable Common Share Redemption Price by cheque, provided that if the aggregate Redeemable Common Share Redemption Price payable to any particular holder is less than \$ 10.00, the aggregate Redeemable Common Share Redemption Price payable to such holder will be deemed to be \$ 0.00 and the Redeemable Common Shares or fractional interests therein held by such holder will be redeemed as at the close of business of the Effective Date without any payment or further act or formality.
- (c) Voting Rights: The holders of the Redeemable Common Shares or fractional interests therein will not be entitled to receive notice of or to attend any meeting of the shareholders of Corporation and will not be entitled to vote at any such meeting.

NEW COMMON SHARES: The rights, privileges, restrictions and conditions attaching to the New Common Shares are as follows:

- (d) **Payment of Dividends:** The holders of the New Common Shares will be entitled to receive dividends if, as and when declared by the board of directors of the Corporation out of the assets of the Corporation properly applicable to the payment of dividends in such amounts and payable in such manner as the board of directors may from time to time determine.
- (e) **Participation upon Liquidation, Dissolution or Winding Up:** In the event of the liquidation, dissolution or winding up of the Corporation or other distribution of assets of the Corporation among its shareholders for the purpose of winding up its affairs, the holders of the New Common Shares will be entitled to participate in the

distribution. Such distribution will be made in equal amounts per share on all the common shares at the time outstanding without preference or distinction.

- (f) **Voting Rights:** The holders of the New Common Shares will be entitled to receive notice of and to attend all annual and special meetings of the shareholders of the Corporation and to one vote in respect of each common share held at all such meetings

CANADA
PROVINCE DE QUÉBEC
DISTRICT DE BÉDFORD
COUR N° : 460-11-001918-104
BUREAU N° : 905521-1000002

COUR SUPÉRIEURE
Chambre commerciale

**DANS L'AFFAIRE DU PLAN D'ARRANGEMENT
PROPOSÉ DE :**

AAER INC., société constituée en vertu de la *Loi canadienne sur les sociétés par actions*, ayant son siège social au 80, boul. de l'Aéroport, Bromont, Québec, J2L 1S9

– et –

AAER USA INC., société constituée au Delaware, ayant une place d'affaires au 400, rue Westminster, bureau 202, Providence, Rhode Island, États-Unis, 02903

– et –

WIND-SMART LLC, société constituée au Rhode Island, ayant une place d'affaires au 400, rue Westminster, bureau 202, Providence, Rhode Island, États-Unis, 02903

Débitrices

– et –

SAMSON BÉLAIR/DELOITTE & TOUCHE INC.
(Jean-François Nadon, CA, CIRP, responsable désigné), ayant une place d'affaires au 1, Place Ville Marie, bureau 3000, Montréal, Québec, H3B 4T9

Contrôleur

FORMULAIRE DE VOTATION

Je, _____, _____ de _____
(nom du représentant du créancier) (titre, poste ou fonction) (ville)

de _____, _____, créancier
(nom du créancier) (adresse)

dans l'affaire susmentionnée à l'égard de la somme de _____ \$ demande (demandons) à Samson Bélair/ Deloitte & Touche Inc., Contrôleur nommé par le tribunal, de consigner mon (notre) vote (**cochez votre choix**) :

EN FAVEUR de l'acceptation du plan d'arrangement proposé le 7 juillet 2010.

ou

CONTRE l'acceptation du plan d'arrangement proposé le 7 juillet 2010.

FAIT À _____, ce _____^e jour de _____ 2010.

(Témoin)

(Créancier individu)

– ou –

(Témoin)

(Nom du créancier qui est une personne morale)

(Signature, nom et titre du représentant)

Notes

- Un créancier n'a pas le droit de voter à moins qu'il n'ait dûment prouvé sa réclamation et que cette preuve de réclamation n'ait été dûment remise au Contrôleur avant la Date limite de production des réclamations.
- Un créancier peut voter avant la date prévue de l'assemblée (il doit alors s'assurer de transmettre son vote au Contrôleur dans les délais) ou remettre son vote entre les mains du Contrôleur une (1) heure avant le début de l'assemblée.



Samson Bélair/Deloitte & Touche Inc.
 1 Place Ville Marie
 Suite 3000
 Montreal QC H3B 4T9
 Canada

Tel.: 514-393-5042
 Fax: 514-390-4103
 www.deloitte.ca

CANADA
 PROVINCE OF QUEBEC
 DISTRICT OF BEDFORD
 COURT. No.: 460-11-001918-104
 OFFICE No.: 905521-1000002

SUPERIOR COURT
 Commercial Division

IN THE MATTER OF THE PROPOSED PLAN OF ARRANGEMENT OF:

AAER INC., a legal person, duly incorporated according to the *Canada Business Corporations Act*, having its head office at 80 de l'Aéroport Blvd., Bromont, Quebec, J2L 1S9

– and –

AAER USA INC., a legal person, duly incorporated in Delaware, having a place of business at 400 Westminster St., Suite 202, Providence, Rhode Island, United States, 02903

– and –

WIND-SMART LLC, a legal person, duly incorporated in Rhode Island, having a place of business at 400 Westminster St., Suite 202, Providence, Rhode Island, United States, 02903

Debtors

– and –

SAMSON BÉLAIR/DELOITTE & TOUCHE INC. (Jean-François Nadon, CA, CIRP, responsible), having a place of business at 1 Place Ville Marie, Suite 3000, Montreal, Quebec, H3B 4T9

Monitor

VOTING LETTER

I, _____, _____, of _____
(name of the representative of the creditor) (position or title) (name of town or city)
 of _____, _____ a creditor
(name of the creditor) (address)

in the matter above for the sum of \$ _____ hereby request Samson Bélair/Deloitte & Touche Inc., the Monitor acting with respect to the plan of arrangement, to record my vote (**mark the box representing your choice**):

- FOR** the acceptance of the plan of arrangement submitted on the 7th day of July, 2010.
- or*
- AGAINST** the acceptance of the plan of arrangement submitted on the 7th day of July, 2010.

DATED AT _____, this _____th day of _____ 2010.

(Witness) _____
(Individual Creditor)

(Witness) – or – _____
(Name of Corporate Creditor)

(Signature, Name and Title of Signing Officer)

Notes

- A creditor is not entitled to vote at the meeting of creditors unless he has duly proved a claim and the proof of claim has been duly provided to the Monitor before the Claims Bar Date.
- A creditor may vote before the meeting of creditors (he must then make sure to send his vote to the Monitor without delay) or provide the vote to the Monitor one (1) hour prior to the time of the meeting.

CANADA
PROVINCE DE QUÉBEC
DISTRICT DE BEDFORD
COUR N° : 460-11-001918-104
BUREAU N° : 905521-1000002

COUR SUPÉRIEURE
Chambre commerciale

**DANS L'AFFAIRE DU PLAN D'ARRANGEMENT
PROPOSÉ DE :**

AAER INC., société constituée en vertu de la *Loi canadienne sur les sociétés par actions*, ayant son siège social au 80, boul. de l'Aéroport, Bromont, Québec, J2L 1S9

– et –

AAER USA INC., société constituée au Delaware, ayant une place d'affaires au 400, rue Westminster, bureau 202, Providence, Rhode Island, États-Unis, 02903

– et –

WIND-SMART LLC, société constituée au Rhode Island, ayant une place d'affaires au 400, rue Westminster, bureau 202, Providence, Rhode Island, États-Unis, 02903

Débitrices

– et –

SAMSON BÉLAIR/DELOITTE & TOUCHE INC.
(Jean-François Nadon, CA, CIRP, responsable désigné), ayant une place d'affaires au 1, Place Ville Marie, bureau 3000, Montréal, Québec, H3B 4T9

Contrôleur

FORMULAIRE DE PROCURATION

Je, _____, _____ de _____
(nom du représentant du créancier) (titre, poste ou fonction) (ville)
de _____, créancier
(nom du créancier) (adresse)

dans l'affaire susmentionnée, nomme (nommons) par les présentes comme mon (notre) fondé de pouvoir à tous les égards dans l'affaire susmentionnée, sauf la réception de dividendes, celui-ci étant habilité à nommer un autre fondé de pouvoir à sa place (*cochez une seule des cases suivantes*) :

- M. Jean-François Nadon, CA, CIRP, de Samson Bélair/Deloitte & Touche Inc., Contrôleur ou une personne désignée par lui;
ou
 Autre, précisez : _____

FAIT À _____, ce _____^e jour de _____ 2010.

(Témoin)

(Créancier individu)

– ou –

(Témoin)

(Nom du créancier qui est une personne morale)

(Signature, nom et titre du représentant)



Samson Bélair/Deloitte & Touche Inc.

1 Place Ville Marie
Suite 3000
Montreal QC H3B 4T9
Canada

Tel.: 514-393-5042
Fax: 514-390-4103
www.deloitte.ca

CANADA
PROVINCE OF QUEBEC
DISTRICT OF BEDFORD
COURT. No.: 460-11-001918-104
OFFICE No.: 905521-1000002

SUPERIOR COURT
Commercial Division

**IN THE MATTER OF THE PROPOSED PLAN
OF ARRANGEMENT OF:**

AAER INC., a legal person, duly incorporated according to the
Canada Business Corporations Act, having its head office at
80 de l' Aéroport Blvd., Bromont, Quebec, J2L 1S9

– and –

AAER USA INC., a legal person, duly incorporated in
Delaware, having a place of business at 400 Westminster St.,
Suite 202, Providence, Rhode Island, United States, 02903

– and –

WIND-SMART LLC, a legal person, duly incorporated in
Rhode Island, having a place of business at 400 Westminster
St., Suite 202, Providence, Rhode Island, United States, 02903

Debtors

– and –

SAMSON BÉLAIR/DELOITTE & TOUCHE INC.
(Jean-François Nadon, CA, CIRP, responsible), having a place
of business at 1 Place Ville Marie, Suite 3000, Montreal,
Quebec, H3B 4T9

Monitor

PROXY

I, _____, of _____,
(name of the representative of the creditor) (position or title) (name of town or city)

of _____, a creditor
(name of the creditor) (address)

in the matter above, hereby appoint one of the persons mentioned below as my (our) proxy, except as to the receipt of the dividends, with power to appoint another proxy in his or her place **(please mark one of the following):**

- Mr. Jean-François Nadon, CA, CIRP, of Samson Bélair/Deloitte & Touche Inc., Monitor, or any other person appointed by him;
- or*
- Other, specify: _____

DATED AT _____, this _____ day of _____ 2010.

(Witness) (Individual Creditor)

(Witness) – or – (Name of Corporate Creditor)

(Signature, Name and Title of Signing Officer)

CANADA
PROVINCE OF QUEBEC
DISTRICT OF BEDFORD
COURT. No.: 460-11-001918-104
OFFICE No.: 905521-1000002

SUPERIOR COURT
Commercial Division

**IN THE MATTER OF THE PROPOSED
PLAN OF ARRANGEMENT OF:**

AAER INC., a legal person, duly incorporated according to the *Canada Business Corporations Act*, having its head office at 80 de l'Aéroport Blvd., Bromont, Quebec, J2L 1S9

– and –

AAER USA INC., a legal person, duly incorporated in Delaware, having a place of business at 400 Westminster St., Suite 202, Providence, Rhode Island, United States, 02903

– and –

WIND-SMART LLC, a legal person, duly incorporated in Rhode Island, having a place of business at 400 Westminister St., Suite 202, Providence, Rhode Island, United States, 02903

Debtors

– and –

SAMSON BÉLAIR/DELOITTE & TOUCHE INC. (Jean-François Nadon, CA, CIRP, responsible), having a place of business at 1 Place Ville Marie, Suite 3000, Montreal, Quebec, H3B 4T9

Monitor

**SIXTH MONITOR'S REPORT ISSUED TO THE CREDITORS ON THE PLAN
AND ISSUED BY SAMSON BÉLAIR/DELOITTE & TOUCHE INC.
IN ITS CAPACITY AS MONITOR ("MONITOR") OF AAER
(Sections 9, 11 and 11.02 of the *Companies' Creditors Arrangement Act* ("CCAA"))**

INTRODUCTION

1. Pursuant to section 11.02 of the CCAA on April 8, 2010, an initial order ("**Initial Order**") was granted in favor of AAER Inc., AAER USA Inc. and Wind-Smart LLC (collectively, "**AAER**" or the "**Petitioners**").
2. On April 8, the Monitor submitted to this honorable court its First Monitor's report dated April 8, 2010.

3. On May 7, 2010, following a motion presented by AAER, this honorable court granted the Order for a First Extension of the Initial Order and to Establish the Procedures Relating to the Claims Process and the Creditors' Meeting up to June 2, 2010.
4. On May 7, 2010, the Monitor submitted to this honorable court its Second Monitor's report dated May 6, 2010.
5. On June 1, 2010, following a motion presented by AAER, this honorable court granted the Order for authorization to sell most of AAER Inc.'s assets and for a second extension of the Initial Order up to and including June 7, 2010.
6. On June 1, 2010, the Monitor submitted to this honorable court its Third Monitor's report dated June 1, 2010.
7. On June 9, 2010, following a motion presented by AAER, this honorable court granted the Order for authorization for a third extension of the Initial Order up to and including July 7, 2010.
8. On June 9, 2010, the Monitor submitted to this honorable court its Fourth Monitor's report dated June 7, 2010.
9. On July 7, 2010, following a motion presented by AAER, this honorable court granted the Order for a fourth extension of the initial order and for authorization to file a Plan and to send notice of creditor's meeting. The Stay Period was extended up to and including August 11, 2010.
10. On July 7, 2010, the Monitor submitted to this honorable court its Fifth Monitor's report dated July 6, 2010.
11. On July 7, 2010, a Plan has been presented to the court and is attached hereto as **Appendix 1**.
12. Unless otherwise specified, all amounts indicated in this report are expressed in Canadian dollars. All letters starting with a capital which are not defined in this Sixth Monitor's Report have been previously defined in the First Monitor's Report, Second Monitor's Report, Third Monitor's Report, Fourth Monitor's Report and Fifth Monitor's Report or may have been defined in the Motion for the Initial Order, Motion for a First Extension of the Initial Order and to Establish the Procedures Relating to the Claims Process, Motion for authorization to sell most of AAER Inc.'s assets and for a second extension of the Initial Order and the Creditors' Meeting, Motion for authorization for a third extension of the Initial Order and Motion for a fourth extension of the initial order and for authorization to file a Plan and to send notice of creditor's meeting (collectively the "**Motions**") or may have been defined in the Plan.
13. The purposes of this Sixth Monitor's Report are to:
 - (i) provide a summary of AAER's balance sheet;
 - (ii) provide a summary of the Plan for the benefit of AAER's creditors;
 - (iii) provide an estimated breakdown of the Subscription Amount;

14. In preparing this report, the Monitor has relied upon unaudited financial information, records of AAER, AAER accounting documents as well as discussions with AAER's management, employees, financial advisors and legal advisors. The Monitor has not carried out an audit, review or other form of assurance on the information provided to the Monitor and the Monitor does not express an opinion in respect of such information.
15. A copy of this Sixth Monitor's Report as well as all other Monitor's Reports and any Motions presented to this honorable court are available on the Monitor's website at the following address: www.deloitte.com/ca/aaer. The Monitor has also established a toll-free phone line in order to allow interested parties to communicate with the Monitor in the event of any questions relating to the restructuring of AAER.

AAER'S BALANCE SHEET

16. As mentioned in our previous reports, all of AAER's assets were sold to Pioneer and Global. Therefore, there remains no assets that could generate liquidity and could be distributed to the Affected Creditors.
17. The Pioneer Transaction was concluded on June 7, 2010 and consisted of the sale of assets in lots 2 (inventory), 3 (furniture), 5 (intangibles) as well as all other AAER intellectual property. The purchase price was established at \$450,000.
18. The Global Transaction was concluded on June 4, 2010 and consisted of the sale of assets in lot 4 (prepaid expenses and deposits on inventory). The purchase price was established at \$280,000.
19. The proceeds of the transactions indicated above have been remitted to the Monitor and have been distributed as indicated in the Order for authorization to sell most of AAER Inc.'s assets and for a second extension of the Initial Order dated June 1, 2010.
20. Total claims filed with the Monitor during the claim process totals approximately \$18.8 million.
21. As mentioned in the fourth Monitor's Report, the Company has suffered significant losses during its existence, creating fiscal advantages for a group that could be interested in continuing operating AAER's business. Since the value of these potential fiscal advantages are solely based on the capacity of the continued operations to generate profit in the coming years and the future results of the restructured Company has not yet been established at this time, it is therefore impossible to establish a dollar value for these potential fiscal advantages.

SUMMARY OF THE PLAN

22. The circumstances and events leading to this Plan are described in the Company's Motions and in the reports filed by the Monitor in these proceedings.
23. The Plan provides a single class of creditors. The General Affected Unsecured Creditors will be voting on this Plan and benefiting from the Distribution Amount.
24. All claims secured by the Administration Charge, D & O Charge and any Post-Filing Claims will be paid in full by the Company using the Subscription Amount.

25. All Crown Claims will be remitted in full within the six months after the Effective date using the Subscription Amount. AAER estimates the Crown Claims at \$130,000. As previously stated in the Second Monitor's report, the Monitor holds an amount of \$130,000 for payment of the Crown Claims.
26. All Employees Claims will be paid by the Company immediately after the court's sanction of this Plan using the Subscription Amount.
27. Any Affected Claims denominated in currencies other than the Canadian dollar will be converted by the Monitor to Canadian dollars at the Bank of Canada noon spot rate of exchange for exchanging currency to Canadian dollars on the Determination date.
28. The Subscription Amount has been established at \$450,000 and will be distributed to the General Affected Creditors, without duplication, that have provided their claim, at a *pro rata* share after the payment of claims listed in paragraph 2.4 of the Plan.
29. A Creditor's Meeting shall be held on August 9, 2010 at 10:00 a.m. in Boardroom C of the Chateau Bromont located at 90 Stanstead St., in Bromont, Quebec J2L 1K6. The Creditor's Meeting will be held for the purpose of considering and voting on the approval of the Plan or other matters to be considered at the Creditor's Meeting.
30. The Company will seek approval of the Plan by the affirmative vote of the Required Majorities which is established at no less than 66 2/3% in value and 50% in number of the Voting Claims of the General Affected Unsecured Creditors voting (in person or by proxy) at the Creditor's Meeting for such a class. Should the plan be approved by the required majorities, AAER will seek a sanction order on August 11, 2010 by the court at the Granby courthouse located at 77 Principale St. in Granby, Quebec J2G 9B3.

ESTIMATED BREAKDOWN OF THE SUBSCRIPTION AMOUNT

31. The estimated breakdown of the \$450,000 Subscription Amount is as follows:

Estimated Plan distribution amounts	
<i>(Unaudited)</i>	
<u>Cash inflows</u>	
Subscription amount	\$ 450,000
<u>Total cash inflows</u>	<u>\$ 450,000</u>
<u>Cash outflows</u>	
Professional fees in conjunction with the Plan	\$ 175,000
Estimated Post-Filing Claim for the DIP lender	\$ 105,000
Estimated Post-Filing Claim for Olymbec	\$ 27,500
Estimated Post-Filing Claim for services rendered by the administrators	\$ 21,000
Estimated Employee Claims subject to Section 6 (5) of the CCAA	\$ 28,000
Estimated Post-Filing Claim for professional services outstanding at July 12, 2010	\$ 25,000
<u>Total cash outflows</u>	<u>\$ 381,500</u>
Potential amount available to Affected Unsecured Creditors	<u>\$ 68,500</u>
Amounts in this table are approximated figures and are subject to change.	

32. The amount that will be distributed on a *pro rata* basis to the Affected Unsecured Creditors could potentially total \$68,500.

CONCLUSION

33. The creditors are being requested by the Company to choose between two alternatives, namely approval of the Plan or rejection of the Plan. Given the fact that there are no more assets, the inability to value the potential fiscal advantages and the uncertainty of the future legal status of the Company, the Monitor considers that that the proposed Plan is the only realistic and reasonable alternative for the Affected Unsecured Creditors, considering that in a bankruptcy scenario the realization value of AAER's assets would be nil.
34. Based on the reasons outlined in this report, the Monitor recommends that the Affected Creditors approve the Plan and vote in favor of the Plan at the Creditors' Meeting on August 9, 2010.

DATED IN MONTREAL, on this 12th day of
July, 2010.



SAMSON BÉLAIR/DELOITTE & TOUCHE INC.
In its capacity of Monitor of AAER.

Leveille, Isabelle (CA - Montreal)

From: Leveille, Isabelle (CA - Montreal)
Sent: 12 juillet 2010 17:22
To: 'CCAA_LACC@ic.gc.ca'; 'Michel.Huot@ic.gc.ca'
Cc: Nadon, Jean-Francois (CA - Montreal); Wizman, Igal (CA - Montreal)
Subject: RE: AAER Inc.
Attachments: ca_fr_insolv_AAER_Avis AssembleeVotePlan_071210.pdf; ca_en_insolv_AAER_NoticeVotePlan_071210.pdf; ca_en_insolv_AAER_PlanOfReorganizationAndCompromise_071210.pdf; ca_fr_insolv_AAER_Vote_071210.pdf; ca_fr_insolv_AAER_Vote_071210.pdf; ca_fr_insolv_AAER_Procuration_071210.pdf; ca_en_insolv_AAER_Proxy_071210.pdf; ca_en_insolv_AAER_SixthMonitorReport_071210.pdf

Monsieur Huot,

Nous vous transmettons les documents postés aux créanciers relativement au vote sur le plan proposé :

Meilleures salutations.

Isabelle Léveillé

Adjointe administrative
Conseils financiers
Samson Bélair/Deloitte & Touche

Ligne directe : 514-393-5953
Ligne principale : 514-393-7115
Télécopieur : 514-390-4103
ileveille@deloitte.ca
www.deloitte.ca

1, Place Ville Marie
Bureau 3000
Montréal QC H3B 4T9
Canada

Tracking:

Recipient

'CCAA_LACC@ic.gc.ca'

'Michel.Huot@ic.gc.ca'

Nadon, Jean-Francois (CA - Montreal)

Wizman, Igal (CA - Montreal)

Delivery

Delivered: 2010-07-12 17:22

Delivered: 2010-07-12 17:22

Read

Read: 2010-07-12 17:23

Samson Bélair/Deloitte & Touche Inc.
Liste de poste / Mailing List
Dans l'affaire du plan d'arrangement proposé de / In the matter of the proposed plan of arrangement of
AAER INC., AAER USA INC. et/and WIND-SMART LLC
Le 12 juillet 2010 / July 12, 2010

Débitrices / Debtors

1 AAER Inc. Monsieur Jean-Pierre Fortier 80 bd de l'Aéroport Bromont QC J2L IS9
2 AAER USA Inc. Monsieur Jean-Pierre Fortier 80 bd de l'Aéroport Bromont QC J2L IS9
3 Wind-Smart LLC Monsieur Jean-Pierre Fortier 80 bd de l'Aéroport Bromont QC J2L IS9

Créanciers supplémentaires / Supplementary Creditors

4 Palais de justice de Granby Greffe de la chambre commerciale 77 rue Principale Granby QC J2G 9B3

Créanciers / Creditors

5 *Svoboda-Williams Marion Williams Benediktská 3 Prague 1 110 00 CZECH REPUBLIC
6 4323351 Canada Inc. (Usinage M.E.W.) Chantal Berthiaume 2255 avenue Vallée, C.P. 23 Plessisville QC G6L 2Y6
7 9100-9647 Québec Inc. (Nova) Monique Comeau 2800 avenue St-Jean Baptiste, bureau 235 Québec QC G2E 6J5
8 Accetis International (Canada) Inc. Johanne Kucey 1155 University, 10e etage, Suite 1012 Montreal QC H3B 3A7
9 Accord exposition Inc. Darren Paré 19000 Trans-Canada Baie d'Urfé QC H9X 3S4
10 Acier A. Ménard & Fils Inc. Mario Ménard 114, Ménard St-Alphonse-de-Granby QC J0E 2A0
11 Acklands Grainger Lorraine Gagnon 90 West Beaver Creek Road Richmond Hill ON L4B 1E7
12 Adecco Services de RH Ltée Alexandre Tremblay 350 Charest Est, bureau 100 Québec QC G1K 3H3
13 Agence de Revenu du Canada David Valiquette Bureau des services fiscaux, 305 René-Lévesque O. Montréal QC H2Z 1A6
14 Agence du Revenu du Canada Pierre Painchaud 165, Pointe-aux-Lièvres Québec QC G1K 7L3
15 AMP Moll Consulting Helmut W. Moll Kolberger Strasse 42 Bonn D-53175 GERMANY
16 AMSC Windtec GmbH Me Erin A. Viala Miller Thompson 3000-700, 8th Avenue SW Calgary AB T2P 3V4
17 Anixter Canada Inc. Geoffrey Last 200 Foster Crescent Mississauga ON L5R 3Y5
18 Applied Engineering Concepts Michel Castonguay 1105 N. Allen Ave. Pasadena CA 91104-3207 USA
19 ASFETM Directeur général 3565 rue Jarry Est, bureau 202 Montréal QC H1Z 4K6
20 Automation Plus Inc. Alan Cool 1670 Fleury Est Montréal QC H2C 1S8
21 Avance Services Réseaux Pierre Salbaing 2075 rue University, Suite 1700 Montréal QC H3A 2L1
22 BBA INC. Jeanine Hébert 375, boul. Sir-Wilfrid-Laurier Mont Saint-Hilaire QC J3H 6C3
23 Beaulieu Décor D'Astous & Freres Martin D'Astous 346 avenue Léonidas Rimouski QC G5L 2V4
24 Bell Conferences Inc. Adam Birkin 10 Four Seasons Place, 10th floor Toronto ON M9B 6H7
25 BGL Brokerage LTD James Barriere 300 Rue St-Sacrement Suite 123 Montréal QC H2Y 1X4 CA
26 Blake, Cassels & Graydon Janet Randall Commerce Court West, suite 2800 Toronto ON M5L 1A9
27 Borden Ladner Gervais, LLP Jonathan Dorval 1000 De La Gauchetière Ouest, bureau 900 Montréal QC H3B 5H4
28 Bouffard Sanitaire Dominic Bouffard 75 rue Savard, C.P. 114 Matane QC G4W 3M9
29 Boulong de L'estrie Lyne Boulanger 3955, rue Lesage Sherbrooke QC J1L 2Z9
30 Busch Vacuum Technics Inc. Martine Castonguay 1740, Lionel-Bertrand Boisbriand QC J7H 1N7
31 CAB Inc. Lynn Howard 5411 Cole Road Buford GA 30518 USA
32 Café des Cantons Guylaine Simard 124 rue Martin, bureau 6 Granby QC J2G 8B3
33 Can-Ex Conseil Inc. Daniel Shabbah a/s Me Claire Chantal Perez 1434 rue Ste-Catherine Ouest, 2e étage Montréal QC H3G 1R4
34 Cargolution Inc. Me Mélissa Contant 1250, boul. René-Lévesque O., bureau 1400 Montréal QC H3B 5E9
35 Cargolution Inc. Sylvie Brien 800 Stuart Graham, bureau 215 Dorval QC H4Y 1J6
36 CDCQ-Cégep St-Jérôme 455 rue Fournier, local J202 St-Jérôme QC J7Z 4V2
37 CDS Produits de bureau Me Alain Boisvert 503, rue Sud, suite 201 Cowansville QC J2K 2X9
38 Centa Corporation Kurt Niederpruem 2570 Beverly Drive, suite 128 Aurora IL 60502 USA
39 Chaines et Élingues St-Pierre Me Christopher Gauthier 961, boul. Champlain Québec QC G1K 4J9
40 Chubb Security Systems Tina Tackore 5201 Explorer Dr Mississauga ON L4W 4H1
41 CIBC Mellon Trust Johnny Fong 320 Bay Street, P.O. Bo 1 Toronto ON M5H 4A6
42 CIMA + Marcel Théberge 3400 boul. du Souvenir, bureau 600 Laval QC H7V 3Z2
43 Coady Diemar Group LLC Cliff Adams 1370 Avenue of the Americas New York NY 10019 USA
44 Cole Parmer Canada Patricia Dely 210-5101, rue Buchan Montréal QC H4P 2R9
45 Commission Scolaire de l'Estuaire Chantal Giguère 771, boul. Joliette Baie-Comeau QC G5C 1P3
46 CSST Marie-Marthe Bélisle 2710, rue Bachand St-Hyacinthe QC J2S 8B6
47 Day & Zimmermann Richard Dillon 8 Industrial Way, suite 9 SALEM NH 03079 USA
48 Développement Olymbec (2004) Inc ME Christian Lachance 1501, McGill College, 26e étage Montreal QC H3A 3N9
49 Devon Canada Corporation Bryan Helfenbaum 2000-400 3rd Avenue S.W. Calgary AB T2P 4H2
50 DHL Global Forwarding Francine Cusson 6200 Edwards Blvd, Suite 100 Mississauga ON L5T 2V7
51 Diatrim Tools Ltd. Stéphane Moreau 2830, de Miniac St-Laurent QC H4S 1K9
52 Displayco Canada Inc. 7879 8th St. NE, Suite 121 Calgary AB T2E 8A2
53 Distribution Philippe Menard Inc. 831 Cowie Granby QC J2J 1A3
54 Douglas Consultants inc. Kevin Below 3604 chemin Royal Québec QC G1E 1W9
55 Dr. Mario Messier 48 Denison Ouest, 2e étage Granby QC J2G 4C6
56 Drummond Informatique Ltée Martin Boisvert 412, rue Heriot, bureau 101 Drummondville QC J2B 1B5
57 E_Alexandre Lavoie
58 E_Alexandre Podteteney
59 E_Alexandre Sirois

Samson Bélair/Deloitte & Touche Inc.

Liste de poste / Mailing List

Dans l'affaire du plan d'arrangement proposé de / In the matter of the proposed plan of arrangement of

AAER INC., AAER USA INC. et/and WIND-SMART LLC

Le 12 juillet 2010 / July 12, 2010

60 E_ André Boucher
61 E_ André Lachance
62 E_ André Tardif
63 E_ Annie Ouellette
64 E_ Benoit Paquette
65 E_ Benoit Perras
66 E_ Carmen Pelletier
67 E_ Daniel Charette
68 E_ Dave Gagnon
69 E_ Francis Mercure
70 E_ Francois Picard
71 E_ Gaëtan Houle
72 E_ Jacques Noel
73 E_ James O'Malley
74 E_ Jean Lux
75 E_ Jean-Pierre Fortier
76 E_ Jean-Roch Laplante
77 E_ Joanie Poirier Giroux
78 E_ Josée Gagné
79 E_ Kim Pelletier Mandréa
80 E_ Laetitia Fiere
81 E_ Liliana Cristina Chitescu
82 E_ Louise Dufresne
83 E_ Marie-Tania Duhamel
84 E_ Martial Cossette
85 E_ Martin Poirier
86 E_ Martin Venne
87 E_ Michel Houle
88 E_ Mireille Focquet
89 E_ Nancy Loïselle
90 E_ Nicolas Bachand
91 E_ Nicolas Beaudoin
92 E_ Pascal Gagné
93 E_ Paul Collin
94 E_ Philippe Ménard
95 E_ Philippe Terrier
96 E_ Régis Pelletier
97 E_ Richard Beaulieu
98 E_ Richard Massé
99 E_ Richard Pelletier
100 E_ Robert Couture
101 E_ Samuel Boudaux
102 E_ Sébastien Dion
103 E_ Serge Boisvert
104 E_ Stéphane Asselin
105 E_ Stéphane Goyette
106 E_ Suzelle Labonté
107 E_ Sylvain Hogue
108 E_ Véronique Bernier
109 E_ Xavier Béland
110 E_ Yannick Tessier
111 Ecole Polytechnique - BRCDT Me Jean Lapointe C.P. 6079, Succ. Centre-Ville Montréal QC H3C 3A7
112 Ecole Secourisme Québec Stéphane Leblanc 142 rue Bourassa, bureau SS St-Jean-sur-Richelieu QC J2W 1G6
113 Editions Bas-St-Laurent/Gaspésie Alain St-Amand 217, Léonidas, C.P. 3217, succ. A Rimouski QC G5L 9G6
114 Electro-5 inc. Claude Denis 4135, boul. Industriel Sherbrooke QC J1L 2S7
115 Endurance Residential Ales Vobruba Premyslovska 2845/ 43 Prague 3 13000 CZECH REPUBLIC
116 Executive Counsel Group Me Louis-Philippe Denis 1158 Klondike Road Ottawa ON K2W 1C4
117 Eze Trucking Inc. Scott Wingate 2584 North Locust Avenue Rialto CA 92377 USA
118 Fédération Québécoise Municipalités Suzanne Boivin 2954, boul. Laurier, bureau 560 Québec QC G1V 4T4
119 Ferblanterie GM Inc. Gilles Mercier 85 rue de l'Anse Sud Beaumont QC G0R 1C0
120 Fuhrlander AG Auf de Hohe 4 Walgandshain D-56477 GERMANY
121 Gastops Ltd. Nancy Lawless 1011 Polytek Street Ottawa ON K1J 9J3
122 GE Capital Solutions/Citicorp Vendor Finance Ltd. Syenny Jeliana 23Meadowvale Blvd. Mississauga ON L5N 5P9

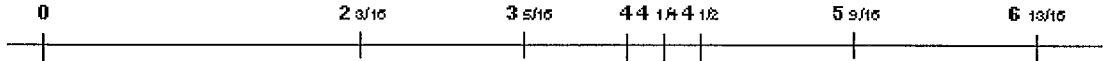
Samson Bélair/Deloitte & Touche Inc.
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AAER INC., AAER USA INC. et/and WIND-SMART LLC
Le 12 juillet 2010 / July 12, 2010

123 Geneq Inc. Nathalie Parise 8047, Jarry Est Montreal QC H1J 1H6
124 Germanisher Loyd Industrial Services GmbH Broktorkai 18 Hamburg 20457 GERMANY
125 Gestion Environnementale Econord Inc. Johanne D. Tremble 9400 rue de L'Innovation Anjou QC H1J 2X9
126 Globe Multimédia Mario Ménard 36, rue Carrier Granby QC J2J 2M5
127 Groupe Prevac inc. Sylvain Proulx 3500 boul. Matte, bureau 236 Brossard QC J4Y 2Z2
128 Guillevin International Nancy Grant 7900, boul. Taschereau, bureau 206 Brossard QC J4X 1C2
129 Hallamore Corporation Ferrucci Russo- Moshe S. Berman 55 Pine Street Providence RI 02903 USA
130 Helimax Energie inc. Carole Barbeau 4100, rue Molson, bureau 100 Montréal QC H1Y 3N1
131 Hercules SLR Mourad Madoui 3800, autoroute Transcanadienne Pointe Claire QC H9R 1B1
132 Hydac Canada Natalie Sider 14 Federal Road Welland ON L3B 3P2
133 Hydro-Quebec Guylaine Tremblay 140, boul. Crémazie ouest Montreal QC H2P 1C3
134 Hyundai Heavy Industries Min Koo Yeo 1 Cheonhe-dong Dong-Ku ULSAN 682-792 KOREA
135 IHS Energy Canada Ltd C3171 S.B. Pritchard 1331 MacLeod Trail S.E. Calgary AB T2G 0K3
136 INDUSTRIAS LANEKO S.A.L. Mr. Miguel Salcedo Poligono Industrial Sagaiz S/N - 31840 UHARTE ARAKIL Navarra SPAIN
137 Industries Desormeau Bouchra B. Williot 8195 place Pascal-Gagnon St-Léonard QC H1P 1Y5
138 Industries Spectal Inc. Estelle Travers 850, rue Moeller Granby QC J2J 1K9
139 Informidata Inc. Suzanne Ste-Marie 560 Du Phare Est Matane QC G4W 1A7
140 Investissement Québec François Lamothe 393 rue St-Jacques, bureau 500 Montréal QC H2Y 1N9
141 Irisco du Québec Gérard Raymond 400, boul. Jean-Lesage, Hall Ouest, bureau 032 Québec QC G1K 8W1
142 Jacques Gauthier 2000, Drummond, condo 1006 Montreal QC H3G 2X1
143 Jean D. Girardot 247 Notre Dame Roxton Falls QC J0H 1E0
144 Jean-Luc Cloutier 225 Verchères, app. 4 Longueuil QC J4K 2Y4
145 Jean-Pierre Gagnon 21 rue Annie L'Ange-Gardien QC G0A 2K0
146 Jean-Pierre Ricard 760, Val-des-Lacs Ste-Sophie QC J5J 2S7
147 Jeantet Associés 87 Avenue Kléber Paris Cedex 16 75784 France
148 JMF Grues & Palans Inc. Johanne Paquette 89 Morane Laval QC H7M 1R5
149 Johnatan Dorval 19 Le Royer Ouest, suite 600 Montréal QC H2Y 1W4
150 Jolicoeur Lacasse Avocats Me Josée Brière 2001 Avenue McGill College, bureau 900 Montréal QC H3A 1G1
151 Journal L'Écho/Division Servaco Inc. Gilles Hudon 8020, rue St-Hubert Montréal QC H2R 2P3
152 Kaiser Transport inc. Michele Buggs PO Box 468 Janesville WI 53547-0468 USA
153 Katabatic Power Corp. Inverness Management Group Inc. 1201-700 West Pender Street Vancouver BC V6C 1G8
154 Katana Summit Dale E. Rozmiarek Corporate Office, 1600 East 29 th Avenue Columbus NE 68602 USA
155 KONECRANES Okin Maeng 1040 Sutton Drive Burlington ON L7L 6B8
156 Legeron St-Georges Frederic Legeron 86, rue Weillington Nord, bureau 5 Sherbrooke QC J1H 5B8
157 Les Armoires des Monts Marcel Savard 470 boul. Ste-Anne Ouest Ste-Annes des Monts QC G4V 1T5
158 Les Consultants SM Inc. Me Charles P. Blanchard 1, Westmount Square, bureau 2000 Westmount QC H3Z 2P9
159 Les Industries MB Serge Bergeron 288 Rang St-Édouard Saint-Jean-sur-Richelieu QC J2X 5T9
160 Les Industries TAG Tony Gemma 2840 Le Corbusier Laval QC H7L 3S1
161 Les Pétroles Irving Marketing Diane Mallais C.P. 1421 St-Jean NB E2L 4K1
162 Les Publicités Génération-PUB Inc. Pierre Gagnon 5570, rue Cartier, bureau 101 Montreal QC H2H 1X9
163 LM Glasfiber (ND) inc./LM Wind Power (ND) Inc. Bruce Mitchell P.O. Box 5637 Grand Forks ND 58201 USA
164 LM Glasfiber Canada Inc./LM Wind Power Canada Inc. Bruce Mitchell 7, rue des Cerisiers Gaspé QC G4X 2M1
165 Lux Aeterna Ciné-Média Inc. François Leduc 8345A, St-Hubert Montréal QC H2P 1Z4
166 Machinage Piché Jean-Benoît Piché 414, 3e Rue Daveluyville QC G0Z 1C0
167 Maine Drilling & Blasting Mary DeLano PO Box 1140423 Brunswick Road Gardiner ME 4345 USA
168 Mayer-Brown Dr. Jan Kraayvanger Bockenheimer Landstrasse 98-100 Frankfurt am Main 60323 GERMANY
169 Medias Transcontinental Karina Pirrs 400, avenue Ste-Croix, bureau 300 E St-Laurent QC H4N 3L4
170 Mélanie Beauchemin Contrôleur 301 Emery, app.201B Montreal QC H2X 1J2
171 Métallurgie Castech Inc. Jennifer Poiré Jennifer Poiré 500 boul. Frontenac Est Thetford Mines QC G6G 7M8
172 Michael Duff Inc Claude Simard 600 Lewis ouest, C.P. 1904 Waterloo QC J0E 2N0
173 Ministère du Revenu du Québec Alain Aubertin Centre de perception fiscale, 11A, rue de la Place-du-commerce, Secteur B13CPF Brossard QC J4W 2T9
174 Ministère du Revenu du Québec Alain Aubertin C11A, rue de la Place-du-commerce, secteur B13CPF Montréal QC H2C 1E2
175 Ministère du Revenu du Québec Alain Aubertin Centre de perception fiscale, 11A, rue de la Place-du-commerce, Secteur B13CPF Brossard QC J4W 2T9
176 National Inc. (Cabinet de relations publiques) Luc Ouellet 140 Grande Allée Est, bureau 710 Quebec QC G1R 5M8
177 O'Connor & Kirby, P.C. David Kirby 174 Battery St., 3rd Floor Burlington VT 05401 USA
178 Ogilvy Renault Suzanne Raiche 1, place Ville-Marie, bureau 2500 Montréal QC H3B 1R1
179 Papeterie La Liberte Inc. François St-Onge 209 Principale Granby QC J2G 2V7
180 Paul Carbonneau & Fils André Carbonneau 26 Pacifique Est Bromont QC J2L 1J5
181 Pierre Patry Administrateur 44 Rang 2 St-Étienne-de-Bolton QC J0E 2E0
182 Plessitech Chantal Berthiaume 2250, avenue Vallée, C.P. 37 Plessisville QC G6L 2Y6
183 PSB Chaleurs Guy Desrochers 152B, avenue Grand-pré Bonaventure QC G0C 1E0
184 PSM Inc Suk Joong Lee 1178-4, Jisa-Dong Gangseo-gu Busan KOREA
185 R3&A Rudolf J. Roeleveld 3, Maplewood Blvd., Unit 1 Cobourg ON K9A 4J4

Samson Bélair/Deloitte & Touche Inc.
Liste de poste / Mailing List
Dans l'affaire du plan d'arrangement proposé de / In the matter of the proposed plan of arrangement of
AAER INC., AAER USA INC. et/and WIND-SMART LLC
Le 12 juillet 2010 / July 12, 2010

186 RCI Environnement inc. Alain Frenette 9501, boul. Ray Lawson Anjou QC H1J 1L4 CA
187 ROE Logistics Inc. Gary Rinaldi 660, rue Bridge Montreal QC H3K 3K9
188 ROE Logistics Inc. Gary Rinaldi 660 Bridge St. Montreal QC H2K 3K9
189 RST Cranes inc. Sonya Torres 21350 St. Dennison Tehachapi CA 93561 USA
190 Services en transport S.T.C.H. Inc. Marc Desrosiers Sonia Potvin 248 boul. Industriel Châteauguay QC J6J 4Z2
191 Services Matrec Inc. Raymond Turk 4 chemin du Tremblay Boucherville QC J4B 6Z5
192 Services REX Sports(9137-6053 Québec Inc.) Louis Durocher 41 Des Camélias Blainville QC J7C 4T4
193 SIC Spécialités industrielles Canada Inc Pierre-Paul Tetreault 34, boul. de l'Aéroport Bromont QC J2L 1S6
194 Smith Pasquale International Inc. Tony Pasquale 740, Lépine Dorval QC H9P 1G2
195 SPI Sécurité Cathy Wilmott 3495, boul. St-François JONQUIERE QC G7X 2W5
196 Stikeman Elliot Jean-Marc Huot 1155 boul. René-Lévesque Ouest, 34e étage Montréal QC H3B 3V2
197 Supérieur Propane Caroline Desjardins 103 de la Station Laval QC H7M 1P2
198 Surprenant & Fils Robert Surprenant 1529 rue Sud Cowansville QC J2K 2Z4
199 Svendborg Brake Me David Stollow 1501, McGill Collège Montréal QC H3A 3N9
200 TELUS Communications Company Settlement Desk C.P. 11049, Succ. Centre-Ville Montréal QC H3C 4Y5
201 Telus Québec Linda Biron C.P. 2070, Dept. R0712 Rimouski QC G5L 7E4
202 Templeton Municipal Light & Water Plant Sean Hamilton 86 Bridge Street Baldwinville MA 01436 USA
203 Tenaquip Ltée Laurent Sauvé 20701 chemin Ste-Marie Ste-Anne de Bellevue QC H9X 5X5
204 The European Wind Energy Association Christian Kjaer Rue D'Arlon 63-65 Bruxelles B-1040 BELGIUM
205 TIC Téléphonie Industrielle & Commerciale Inc. François Gougeon 201-3, rue Laval Sud Granby QC J2G 7H7
206 Town of Ipswich Timothy J. Henry 272 High Street, P.O. Box 151 Ipswich MA 01938 USA
207 Tradelco Inc. Claudia Bissonnette 266, rue Laval Sud C.P. 56 Granby QC J2G 8E2
208 TSX Venture Exchange Inc. George Napier/Marissa Rimbao George Napier 130 King Street West Toronto ON M5X 1J2
209 UPS CANADA Mark Henderson 77 Foundry Street Moncton NB E1C 9W9
210 Videotron Ltee Roxane Marchand 612 St-Jacques, 3e Tour Sud Montreal QC H3C 4M8
211 Voyage Regence Inc. Francine Martin 1410 rue Stanley, bureau 409 Montréal QC H3A 1P8
212 Wajax Industries Lucie Lemire 1100 Norman Lachine QC H8S 1A6
213 WaveWind Dave Miller 4589 A County Road TT Sun Prairie WI 53590 USA
214 Wikov MGI a.s. Jaroslav Vit Zbecnik 356 Hronov 549 31 CZECH REPUBLIC
215 WindConsultant Annette Nüslein Wiesdorfer Strasse 5 Düsseldorf 40591 GERMANY
216 Windland Repower II, LLC a/s Gordon Levin 1, place Ville-Marie, bureau 2101 Montréal QC H3B 2C6
217 World Wind Energy Ass. Stefan Gsänger Charles de Gaulle Str. 5 Bonn 53113 GERMANY
218 Xerox Canada Ltee Mélissa Côté 3400 de Maisonneuve Ouest, bureau 900 Montreal QC H3Z 3G1

PUBLICITÉ - PLACEMENT ET STRATÉGIE MÉDIAS - STUDIO DE CRÉATION
 Adm. Pub.: Susie Therrien
 Client : Samson Bélaïr / Deloitte & Touche Inc.
 Contact client : Isabelle Léveillée



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AVIS AUX CRÉANCIERS
 (Assemblée des créanciers le 9 août 2010 à Bromont, Québec)

DANS L'AFFAIRE DU PLAN D'ARRANGEMENT PROPOSÉ DE :

AAER INC., société constituée en vertu de la *Loi canadienne sur les sociétés par actions*, ayant son siège social au 80, boul. de l'Aéroport, Bromont, Québec, J2L 1S9
 - et -
AAER USA INC., société constituée au Delaware, ayant une place d'affaires au 400, rue Westminster, bureau 202, Providence, Rhode Island, États-Unis, 02903
 - et -
WIND-SMART LLC, société constituée au Rhode Island, ayant une place d'affaires au 400, rue Westminster, bureau 202, Providence, Rhode Island, États-Unis, 02903

Débitrices

Conformément à l'Ordonnance relative au processus de réclamation et celle la modifiant rendue le 7 juillet 2010, une assemblée générale des créanciers se tiendra au Salon C de l'Hôtel Château Bromont, situé au 90, rue Stansstead, Bromont, Québec, J2L 1K6, le 9 août 2010, à 10 h, dans le but de considérer le Rapport du Contrôleur concernant le Plan proposé et de procéder au vote sur le Plan proposé.

Les créanciers ayant droit de voter à l'assemblée peuvent, au moyen d'une résolution, accepter le Plan proposé, tel qu'il est formulé ou tel qu'il est modifié à l'assemblée. Si le Plan est ainsi accepté et s'il est approuvé par le Tribunal le 11 août 2010 au Palais de Justice de Granby situé au 77, rue Principale à Granby, Québec J2G 9B3, il deviendra obligatoire pour tous les créanciers.

Les formulaires de procuration et de votation dont l'usage est projeté à l'assemblée doivent être au préalable déposés au plus tard entre les mains du Contrôleur une (1) heure avant le début de l'assemblée. Ces documents doivent être transmis par courriel, télécopieur, la poste, courrier recommandé, messagerie ou en personne à l'adresse indiquée ci-après.

Veillez noter que votre vote ne sera valide que si vous avez déjà déposé auprès du Contrôleur une preuve de réclamation en bonne et due forme au plus tard le 31 mai 2010 à 17 h 00 (la « Date limite de dépôt des preuves de réclamation »).

Vous pourrez vous procurer le Plan proposé, le Rapport du Contrôleur ainsi que les formulaires de procuration et de votation, lesquels font l'objet d'un envoi ce 12 juillet 2010, sur le site Web du Contrôleur à l'adresse <http://www.deloitte.com/aaer-fr>.

Les formulaires de procuration et de votation doivent être transmis par courriel, télécopieur, la poste, courrier recommandé, messagerie ou en personne à l'adresse suivante :

Samson Bélaïr/Deloitte & Touche Inc.
 En sa qualité de Contrôleur de AAER Inc.
 1, Place Ville Marie, bureau 3000, Montréal QC H3B 4T9
 Tél. : 514-393-5042
 Téléc. : 514-390-4103
 Canada : 1-877-856-9043
 Courriel : aaerinc@deloitte.ca

Deloitte.
 Samson Bélaïr/Deloitte & Touche

SAMSON BÉLAÏR/DELOITTE & TOUCHE INC.
 Contrôleur

*FAIT À MONTRÉAL,
 ce 12^e jour de juillet 2010.*

CMG COMMUNICATIONS INC.
 courteau - gabral

ESTIMATION : _____ \$ + TAXES

S.V.P. faxez votre approbation
 au (450) 681-5035 avant : _____

RÉSERVÉ

PROD. : _____
 PROOF : _____
 RÉDAC. : _____

N° 460-11-001918-104

COUR SUPÉRIEURE
Chambre commerciale

AAER INC.,
AAER USA INC. et
WIND-SMART LLC

Débitrices

– et –

SAMSON BÉLAIR/DELOITTE & TOUCHE INC.

Contrôleur

AVIS AUX CRÉANCIERS
(Assemblée des créanciers
le 9 août 2010 à Bromont, Québec)
(Loi sur les arrangements avec les créanciers des
compagnies, L.R.C. 1985, c. C-3, en sa version modifiée)

Deloitte.

Samson Bélaïr/Deloitte & Touche Inc.
1, Place Ville Marie, bureau 3000, Montréal QC H3B 4T9
Téléphone : 514-393-7115 Télécopieur : 514-390-4103

Annexe 4

AAER INC., AAER USA INC. et/and WIND-SMART LLC

LISTE DES PRÉSENCES À L'ASSEMBLÉE DES CRÉANCIERS TENUE POUR LE VOTE SUR LE PLAN D'ARRANGEMENT PROPOSÉ

Le 9 août 2010, à 10 h, au Salon C de l'hôtel Château Bromont,
situé au 90, rue Stanstead, Bromont, Québec, J2L 1K6

No	Nom	Représentant	Montant de la réclamation
	<u>Représentants du Contrôleur</u>		
1	Jean-François Nadon	Samson Bélaïr/Deloitte & Touche Inc.	
2	Igal Wizman	Samson Bélaïr/Deloitte & Touche Inc.	
3	Adina Bochis	Samson Bélaïr/Deloitte & Touche Inc.	
	<u>Représentants des Débitrices</u>		
1	Dave Gagnon, administrateur	AAER INC., AAER USA INC. et/and WIND-SMART LLC	
2	Me Alain Tardif - McCarthy Tetreault	AAER INC., AAER USA INC. et/and WIND-SMART LLC	
3	Alex Bogdna Dobrota - McCarthy Tetreault	AAER INC., AAER USA INC. et/and WIND-SMART LLC	
4	Me Guillaume Endo -Endo Avocats	Dave Gagnon	
5	Pierre Patry	AAER INC., AAER USA INC. et/and WIND-SMART LLC	
6	Jacques Gauthier	AAER INC., AAER USA INC. et/and WIND-SMART LLC	
	<u>Créanciers</u>		
1	Nicolas Beaudoin	Ex-employé	8 067,55
2	Benoît Perras	Ex-employé	1 800,47
3	Nicolas Bachand	Ex-employé	2 040,07
4	Michel Houle	Ex-employé	5 108,07
5	François Picard	Ex-employé	2 087,61
6	André Lachance	Ex-employé	5 224,55
7	Sylvain Hogue	Ex-employé	9 483,17
8	Mireille Foquet	Ex-employé	8 117,31
9	Stéphane Asselin	Ex-employé	3 504,03
10	Benoît Paquette	Ex-employé	12 004,62
11	Martin Poirier	Ex-employé	4 487,08
12	Martin Venne	Ex-employé	6 340,50

Annexe 5

CANADA
PROVINCE DE QUÉBEC
DISTRICT DE BEDFORD
COUR N° : 460-11-001918-104
BUREAU N° : 905521-1000002

COUR SUPÉRIEURE
Chambre commerciale

**DANS L'AFFAIRE DU PLAN
D'ARRANGEMENT PROPOSÉ DE :**

AAER INC., société constituée en vertu de la *Loi canadienne sur les sociétés par actions*, ayant son siège social au 80, boul. de l'Aéroport, Bromont, Québec, J2L 1S9

– et –

AAER USA INC., société constituée au Delaware, ayant une place d'affaires au 400, rue Westminster, bureau 202, Providence, Rhode Island, États-Unis, 02903

– et –

WIND-SMART LLC, société constituée au Rhode Island, ayant une place d'affaires au 400, rue Westminster, bureau 202, Providence, Rhode Island, États-Unis, 02903

Débitrices

– et –

SAMSON BÉLAIR/DELOITTE & TOUCHE INC.
(Jean-François Nadon, CA, CIRP, responsable désigné),
ayant une place d'affaires au 1, Place Ville Marie, bureau 3000, Montréal, Québec, H3B 4T9

Contrôleur

PROCÈS-VERBAL D'UNE ASSEMBLÉE DES CRÉANCIERS
tenue en vertu de la *Loi sur les arrangements avec les créanciers des compagnies*,
L.R.C. 1985, c. C-36, en sa version modifiée

Date : Le 9 août 2010, à 10 h

Endroit : Salon C du Château Bromont
90, rue Stanstead
Bromont, Québec J2L 1K6

Président : Jean-François Nadon, CA, CIRP

PRÉSENCES :

Contrôleur

Jean-François Nadon, CA, CIRP

Président de l'assemblée,
Samson Bélair/Deloitte & Touche Inc.

Igal Wizman, I.S.P.

Secrétaire de l'assemblée,
Samson Bélair/Deloitte & Touche Inc.

Adina Bochis

Samson Bélair/Deloitte & Touche Inc.

Débitrices

Dave Gagnon

AAER Inc.

M^e Alain Tardif

McCarthy Tétrault, procureur d'AAER Inc.

Alex B. Dobrota

McCarthy Tétrault

Pierre Patry

AAER Inc.

Jacques Gauthier

AAER Inc.

Créanciers

Voir la Liste des présences ci-annexée.

OUVERTURE DE L'ASSEMBLÉE

M. Jean-François Nadon, représentant de Samson Bélair/Deloitte & Touche Inc., agit à titre de président de l'assemblée et M. Igal Wizman, à titre de secrétaire de l'assemblée.

QUORUM

Le président constate le quorum et déclare l'assemblée ouverte.

PÉRIODE DE QUESTIONS

Après avoir fait un résumé du Sixième Rapport du Contrôleur portant sur l'état des affaires financières et autres des sociétés, que les créanciers ont déjà reçu, le président demande aux créanciers présents, en majorité des ex-employés des Débitrices, s'ils ont des questions à poser au Contrôleur.

Parmi les créanciers présents, des questions sont posées à l'assemblée par MM. André Lachance, Stéphane Asselin et Martin Poirier et par M^{me} Mireille Foquet qui représente un groupe d'ex-employés.

Les questions portent sur :

- le droit de vote sur la portion de leur réclamation représentant les indemnités non payées;
- les avantages fiscaux éventuels de l'acheteur, en l'occurrence la société Pioneer, à la suite du plan proposé;
- le traitement réservé à la collocation d'une créance représentant des heures en banque non payées;
- l'incidence que le vote favorable ou non pourrait avoir sur le paiement des sommes dues aux employés;
- les votes par anticipation déposés et déjà compilés par le Contrôleur;
- l'intention de Pioneer de bonifier son offre initiale;
- les éventuels bénéfices fiscaux qui pourraient influencer la décision de Pioneer;
- les autres recours que les employés pourraient avoir contre les administrateurs des Débitrice relativement à la portion non privilégiée de leur réclamation.

La période de questions est close, M. Jean-François Nadon ainsi que M^e Alain Tardif ayant répondu en détail à toutes ces demandes.

VOTE SUR LE PLAN D'ARRANGEMENT PROPOSÉ

Le président demande un ajournement de dix (10) minutes afin de procéder à la compilation des votes, lesquels sont constitués des réclamations et des lettres de votation reçues par le Contrôleur avant la date de l'assemblée, auxquelles se sont ajoutées celles des créanciers présents. Après la reprise de l'assemblée, le président communique le résultat du vote sur le plan d'arrangement proposé, lequel est décrit dans le tableau ci-dessous :

	Nombre		Valeur (\$ CA)	
	En faveur	Contre	En faveur	Contre
Créanciers d'AAER	54	8	7 835 045,78	318 225,62
	87,10 %	12,90 %	96,10 %	3,90 %

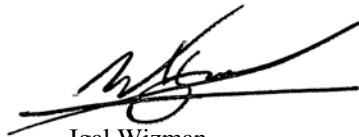
Le président déclare le plan d'arrangement déposé par les Débitrices comme « **accepté** » par les créanciers (voir le résultat détaillé dans le bordereau de vote (*Voting Summary*) ci-annexé).

CLÔTURE DE L'ASSEMBLÉE

L'ordre du jour étant épuisé, l'assemblée est levée.



Jean-François Nadon, CA, CIRP
Président de l'assemblée



Igal Wizman
Secrétaire de l'assemblée

AAER INC., AAER USA INC. et/and WIND-SMART LLC

LISTE DES PRÉSENCES À L'ASSEMBLÉE DES CRÉANCIERS TENUE POUR LE VOTE SUR LE PLAN D'ARRANGEMENT PROPOSÉ

Le 9 août 2010, à 10 h, au Salon C de l'hôtel Château Bromont,
situé au 90, rue Stanstead, Bromont, Québec, J2L 1K6

No	Nom	Représentant	Montant de la réclamation
	<u>Représentants du Contrôleur</u>		
1	Jean-François Nadon	Samson Béclair/Deloitte & Touche Inc.	
2	Igal Wizman	Samson Béclair/Deloitte & Touche Inc.	
3	Adina Bochis	Samson Béclair/Deloitte & Touche Inc.	
	<u>Représentants des Débitrices</u>		
1	Dave Gagnon, administrateur	AAER INC., AAER USA INC. et/and WIND-SMART LLC	
2	Me Alain Tardif - McCarthy Tetreault	AAER INC., AAER USA INC. et/and WIND-SMART LLC	
3	Alex Bogdna Dobrota - McCarthy Tetreault	AAER INC., AAER USA INC. et/and WIND-SMART LLC	
4	Me Guillaume Endo -Endo Avocats	Dave Gagnon	
5	Pierre Patry	AAER INC., AAER USA INC. et/and WIND-SMART LLC	
6	Jacques Gauthier	AAER INC., AAER USA INC. et/and WIND-SMART LLC	
	<u>Créanciers</u>		
1	Nicolas Beaudoin	Ex-employé	8 067,55
2	Benoît Perras	Ex-employé	1 800,47
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5	François Picard	Ex-employé	2 087,61
6	André Lachance	Ex-employé	5 224,55
7	Sylvain Hogue	Ex-employé	9 483,17
8	Mireille Foquet	Ex-employé	8 117,31
9	Stéphane Asselin	Ex-employé	3 504,03
10	Benoît Paquette	Ex-employé	12 004,62
11	Martin Poirier	Ex-employé	4 487,08
12	Martin Venne	Ex-employé	6 340,50

District of
 Division -
 Court No. 460-11-001918-104
 Estate No. 0000031-2010-QC

Voting Summary

In the matter of the proposed plan of arrangement of
 AAER INC., a legal person, duly incorporated according to the Canada Business Corporations Act,
 having its head office at 80 de l'Aéroport Blvd., Bromont, Quebec, J2L 1S9
 and AAER USA INC., a legal person, duly incorporated in Delaware,
 and WIND-SMART LLC, a legal person duly incorporated in Rhode Island, ,
 both having a place of business at 400 Westminster St., Suite 202, Providence, Rhode Island, United
 States, 02903

Result of Voting

As at vote # 1 held on August 9, 2010

Class	Total #			Dollar Value of Claims		Percentage by Votes		Percentage by Value		Result	
	Votes	Yes	No	Yes	No	Yes	No	Yes	No	By Votes	By Value
	62	54	8	7,835,045.78	318,225.62	87.10	12.90	96.10	3.90	App.	App.

List of creditors

Class	Type	Creditor Name	Account #	\$ Admitted for Voting	Voted By	Vote
U		Accetis International (Canada) Inc.		10,431.28		
U		Acklands Grainger		12,029.22		
U		Applied Engineering Concepts		9,645.25		
U		Adecco Services de RH Ltée	609230	11,126.50	Letter	For
U		AMSC Windtec GmbH		179,131.71	Letter	Against
U		Agence du Revenu du Canada		27,730.76		
U		ASFETM	608088586	81.27		
U		Acier A. Ménard & Fils Inc.	160	1,458.34	Letter	For
U		AMP Moll Consulting		155,411.60		
U		Automation Plus Inc.		5,899.70		
U		Executive Counsel Group		8,268.76		
U		Anixter Canada Inc.		26,164.18		
U		Accord exposition Inc.		40,954.50		
U		Agence de Revenu du Canada	88916 1212 RM0001	3,637.95		
U		Boulons de L'estrie	05345156	1,250.41	Letter	For
U		Blake, Cassels & Graydon	00201057	9,076.03		
U		Beaulieu Décor D'Astous & Freres	7635122	539.99		
U		Cole Parmer Canada	31625401	3,197.27		
U		Bouffard Sanitaire		164.22		
U		Café des Cantons		1,961.05		
U		Busch Vacuum Technics Inc.		10,706.39	Letter	For
U		Bell Conferences Inc.	561683	7,653.88		
U		CIBC Mellon Trust	00539ST_S1	39,480.81		
U		Avance Services Réseaux		30,454.87		

List of creditors

<i>Class</i>	<i>Type</i>	<i>Creditor Name</i>	<i>Account #</i>	<i>\$ Admitted for Voting</i>	<i>Voted By</i>	<i>Vote</i>
U		Coady Diemar Group LLC		67,639.83	Letter	For
U		Borden Ladner Gervais, LLP		68,985.93	Letter	For
U		Chaines et Élingues St-Pierre	460-11-001918-104	3,841.60		
U		BBA INC.		62,870.30	Letter	For
U		Mélanie Beauchemin		1,099.88		
U		CAB Inc.		3,507.00		
U		CSST	NEQ: 1161635793	100,322.25		
U		Hercules SLR	aaer	58,143.03	Letter	For
U		Gestion Environnementale Econord Inc.		2,658.00		
U		Dr. Mario Messier		300.00		
U		Gastops Ltd.	C-645-1	33,166.65	Letter	For
U		Ferblanterie GM Inc.	0008375841	665.96		
U		Irisco du Québec	AAE001	1,574.61	Letter	For
U		Globe Multimédia	5345155	3,990.13		
U		Electro-5 inc.	506326	4,279.66	Letter	For
U		Helimax Energie inc.	Projet # 519	28,552.92	Letter	For
U		Ecole Secourisme Québec		433.44		
U		Industries Spectal Inc.	A-030	25,041.32		
U		Investissement Québec	D124617	2,540,346.87	Letter	For
U		Can-Ex Conseil Inc.		203,975.00	Letter	For
U		Fédération Québécoise Municipalités		4,515.00		
U		Groupe Prevac inc.		3,312.66		
U		Les Publicités Génération-PUB Inc.		19,420.19		
U		Douglas Consultants inc.		19,008.15		
U		Endurance Residential		11,890.03		
U		Hyundai Heavy Industries		90,758.71		
U		Ecole Polytechnique - BRCDT		15,000.00		
U		Eze Trucking Inc.		37,474.80		
U		DHL Global Forwarding		20,097.45		
U		Commission Scolaire de l'Estuaire		11.37		
U		CDS Produits de bureau		34,391.49		
U		Jeanet Associés		51,632.09	Letter	For
U		Distribution Philippe Menard Inc.		354.00		
U		Fuhrländer-Pfleiderer - CAN		399,999.64		
U		Fuhrlander AG		1,592.22		
U		Chubb Security Systems	610109	1,379.09		
U		CIMA +	S3072	18,582.89	Letter	For
U		Devon Canada Corporation		453,600.00		
U		Les Consultants SM Inc.		27,767.25		
U		ROE Logistics Inc.	A08000	86,620.28		
U		Informidata Inc.	7634294	197.65		
U		Tenaquip Ltée	836389	326.80		
U		TELUS Communications Company	17999947	789.21		

List of creditors

<i>Class</i>	<i>Type</i>	<i>Creditor Name</i>	<i>Account #</i>	<i>\$ Admitted for Voting</i>	<i>Voted By</i>	<i>Vote</i>
U		Hydro-Quebec		33,899.83		
U		9100-9647 Québec Inc. (Nova)	5345155Q	4,902.74	Letter	For
U		4323351 Canada Inc. (Usinage M.E.W.)	C000000049	75.26		
U		SPI Sécurité	206308	2,810.55		
U		Plessitech		58,000.00		
U		Hydac Canada	4467	19,560.71		
U		Les Industries TAG		2,439.52		
U		Kaiser Transport inc.		1,652.80		
U		SIC Spécialités industrielles Canada Inc		9,715.16		
U		Industries Desormeau	16100	122,672.85	Letter	Against
U		KONECRANES	506278	871.40		
U		Guillevin International	22-00013	1,190.83		
U		Journal L'Écho/Division Servaco Inc.		1,044.09	Letter	For
U		JMF Grues & Palans Inc.	AAE01	4,798.89	Letter	For
U		*Svoboda-Williams		2,548.69		
U		INDUSTRIAS LANEKO S.A.L.		10,977.24	Letter	For
U		Jolicoeur Lacasse Avocats	21463	29,803.41		
U		Mayer-Brown		7,492.52		
U		Jean D. Girardot		2,080.00		
U		Medias Transcontinental	33960	7,843.97	Letter	For
U		Jean-Pierre Gagnon		43,000.00		
U		Métallurgie Castech Inc.		124,728.76		
U		Paul Carbonneau & Fils	0000001438	20,873.49		
U		RCI Environnement inc.	110123	583.30	Letter	For
U		Les Armoires des Monts		200.36		
U		Tradelco Inc.	5345155	16,968.99		
U		Stikeman Elliot	TSX V	25,972.32	Letter	For
U		The European Wind Energy Association		2,742.79		
U		PSM Inc		33,396.66		
U		ROE Logistics Inc.	A08000	15,449.85		
U		Papeterie La Liberte Inc.		8,347.85		
U		TIC Téléphonie Industrielle & Commerciale Inc.	4505345155	29,112.16	Letter	For
U		Machinage Piché	0812MP5746	8,104.23	Letter	For
U		PSB Chaleurs	5345155	4,614.04		
U		Services en transport S.T.C.H. Inc.		1,100.00		
U		Ogilvy Renault	01019351-0003	15,150.35		
U		Smith Pasquale International Inc.		11,773.50		
U		LM Glasfiber (ND) inc./LM Wind Power (ND) Inc.		6,290.44		
U		LM Glassfiber Canada Inc./LM Wind Power Canada Inc.		5,097.54		

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U		Surprenant & Fils		633.23		
U		Services REX		860.11		
U		Sports(9137-6053 Québec Inc.)				
U		Templeton Municipal Light & Water Plant		1,318,553.84	Letter	For
U		Town of Ipswich		3,711,798.78		
U		R3&A		842.41	Letter	For
U		Telus Québec		1,342.21		
U		Katabatic Power Corp.		329,000.00		
U		Michael Duff Inc		9,988.93		
U		Services Matrec Inc.		12,756.05		
U		Videotron Ltee		7,230.43		
U		TSX Venture Exchange Inc.	0001630-LX1630	61,218.69		
U		IHS Energy Canada Ltd C3171		611.94		
U		National Inc. (Cabinet de relations publiques)		13,303.12		
U		Superieur Propane		450.59	Letter	For
U		Legeron St-Georges		23,985.94		
U		Ministère du Revenu du Québec	7836807	96,560.94		
U		Ministère du Revenu du Québec	7836807	56,139.74		
U		Lux Aeterna Ciné-Média Inc.	57-022-010	28,382.41		
U		O'Connor & Kirby, P.C.		3,657.30		
U		Svendborg Brake		41,132.69	Letter	For
U		E_ Samuel Boudaux		6,833.24	Letter	For
U		Voyage Regence Inc.	20106	112,211.06		
U		E_ André Boucher		2,692.31		
U		E_ Alexandre Lavoie		1,040.00		
U		BGL Brokerage LTD	AAEINC	864.98		
U		Wajax Industries	210179	2,389.81		
U		Jean-Pierre Ricard		15,000.00		
U		Centa Corporation	0001503	57,760.59		
U		Les Pétroles Irving Marketing	9608752607	458.65	Letter	For
U		E_ Gaétan Houle		2,987.89	Letter	For
U		E_ Joanie Poirier Giroux		660.00		
U		E_ Martin Venne		4,340.50	In Person	Against
U		E_ Jacques Noel		2,155.55	Letter	For
U		E_ Laetitia Fiere		55,800.29	Letter	For
U		E_ Dave Gagnon		379,480.51	Letter	For
U		E_ Nancy Loiselle		2,876.69	Letter	Against
U		E_ Martial Cossette		1,458.40		
U		E_ James O'Malley		1,610.62	Letter	For
U		E_ Benoit Perras		1.00	In Person	For
U		E_ Stéphane Asselin		1.00	In Person	For
U		E_ Benoit Paquette		10,004.62	In Person	For
U		E_ Richard Pelletier		1,801.92		
U		Drummond Informatique ltée	5345155	1,029.99		

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U		Editions Bas-St-Laurent/Gaspésie		411.99		
U		E_ Richard Massé		1,120.00		
U		Hallamore Corporation		152,317.33		
U		World Wind Energy Ass.	C-1134	2,677.20		
U		E_ Pascal Gagné		1,923.04		
U		E_ Josée Gagné		1,937.06	Letter	For
U		Maine Drilling & Blasting	70088	3,156.30		
U		E_ Paul Collin		1,200.00		
U		Wikov MGI a.s.	00059-045	215,277.67	Letter	For
U		E_ Nicolas Bachand		1.00	In Person	For
U		E_ Sylvain Hogue		7,483.17	In Person	For
U		E_ Alexandre Sirois		5,908.25		
U		E_ Robert Couture		2,085.80		
U		E_ Carmen Pelletier		812.86	Letter	For
U		E_ Francois Picard		1.00	In Person	For
U		E_ Stéphane Goyette		1,200.00		
U		E_ André Lachance		3,224.85	In Person	Against
U		E_ Daniel Charette		18,215.11	Letter	For
U		Jacques Gauthier		23,499.99	Letter	For
U		UPS CANADA		62.21		
U		E_ Michel Houle		2,393.58	In Person	Against
U		E_ Marie-Tania Duhamel		1,200.00		
U		E_ Philippe Ménard		1,764.00	Letter	For
U		Xerox Canada Ltee		19,478.56		
U		E_ Liliana Cristina Chitescu		2,846.52		
U		E_ Jean-Pierre Fortier		16,218.38		
U		E_ Richard Beaulieu		1,889.71		
U		Johnatan Dorval		13,750.00	Letter	For
U		WindConsultant		1,125.09		
U		Développement Olymbec (2004) Inc		2,138,264.23	Letter	For
U		Windland Repower II, LLc	4954-001	331,696.80	Letter	For
U		Diatrim Tools Ltd.		3,052.48	Letter	For
U		E_ Xavier Béland		1,613.60		
U		E_ Véronique Bernier		721.16		
U		E_ Régis Pelletier		9,142.67		
U		E_ Francis Mercure		1,615.39		
U		E_ Jean Lux		1,538.40		
U		E_ Martin Poirier		2,486.87	In Person	Against
U		E_ Suzelle Labonté		1,653.85		
U		E_ Mireille Focquet		1.00	In Person	For
U		E_ Sébastien Dion		1,360.00		
U		E_ Serge Boisvert		3,428.31		
U		E_ Kim Pelletier Mandréa		1,346.15	Letter	For
U		E_ André Tardif		1,815.48		
U		E_ Yannick Tessier		1,560.00		
U		E_ Louise Dufresne		8,518.58		
U		Pierre Patry		23,333.34		

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U		Jean-Luc Cloutier		902.98		
U		RST Cranes inc.		1,495.64		
U		Day & Zimmermann		5,329.39		
U		WaveWind	220	340,867.41		
U		E_ Alexandre Podtetenev		1,538.40		
U		E_ Nicolas Beaudoin		1,098.57	In Person	Against
P		E_ Alexandre Lavoie		724.41		
P		E_ Alexandre Sirois		2,000.00		
P		E_ André Boucher		1,914.91		
P		E_ Annie Ouellette		466.42		
P		E_ André Tardif		2,000.00		
P		E_ Alexandre Podtetenev		1,437.80		
P		E_ Joanie Poirier Giroux		361.35		
P		E_ Richard Massé		431.64		
P		E_ Pascal Gagné		1,747.31		
P		E_ Marie-Tania Duhamel		1,103.16		
P		E_ Liliana Cristina Chitescu		2,000.00		
P		E_ Jean-Pierre Fortier		2,000.00		
P		E_ Régis Pelletier		2,000.00		
P		E_ Francis Mercure		1,244.48		
P		E_ Martial Cossette		1,120.39		
P		E_ Richard Pelletier		2,000.00		
P		E_ Jean-Roch Laplante		624.19		
P		E_ Paul Collin		513.48		
P		E_ Robert Couture		2,000.00		
P		E_ Stéphane Goyette		761.07		
P		E_ Richard Beaulieu		2,000.00		
P		E_ Xavier Béland		736.63		
P		E_ Véronique Bernier		597.29		
P		E_ Jean Lux		746.53		
P		E_ Suzelle Labonté		1,703.96		
P		E_ Sébastien Dion		687.10		
P		E_ Serge Boisvert		2,000.00		
P		E_ Philippe Terrier		773.32		
P		E_ Yannick Tessier		691.55		
P		E_ Louise Dufresne		2,000.00		