

**THE QUEEN'S BENCH**  
**Winnipeg Centre**  
**IN BANKRUPTCY AND INSOLVENCY**

**IN THE MATTER OF THE *BANKRUPTCY AND***  
***INSOLVENCY ACT*, R.S.C. 1985 C.B-3,**  
**AS AMENDED**

**AND IN THE MATTER OF THE PROPOSAL OF**  
**COMPOSITES INNOVATION CENTRE MANITOBA INC.**

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**NOTICE OF MOTION**  
**Before the Honourable Mr. Justice Kroft**  
**HEARING DATE: Friday, March 5, 2021 at 9:00 a.m.**

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**File No. 0135165-00008**

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**AND IN THE MATTER OF THE PROPOSAL OF**  
**COMPOSITES INNOVATION CENTRE MANITOBA INC.**

**NOTICE OF MOTION**

Deloitte Restructuring Inc. (the “**Trustee**”) in its capacity as proposal trustee in the proposal (the “**Proposal**”) of Composites Innovation Centre Manitoba Inc. (“**CIC**”) dated May 26, 2020 will make a motion before the Honourable Mr. Justice Kroft on Friday, the 5<sup>th</sup> day of March, 2021 at 9 o'clock in the forenoon, or as soon after that time as the motion can be heard, at the Law Courts Building, 408 York Avenue, Winnipeg, Manitoba.

**THIS MOTION IS FOR:**

1. An Order, substantially in the form of the draft Order (the “**Draft Order**”) attached hereto as Schedule “A”, *inter alia*:
  - a. Abridging the time for service of the Notice of Motion and materials filed in support of this motion, such that this motion is properly returnable on March 5, 2021 at 9:00 AM, and dispensing with further service thereof;

- b. Approving the Trustee's Report dated February 26, 2021 (the "**Report**"), and the activities of the Trustee as described therein, including the Trustee's Statement of Receipts and Disbursements (the "**R&D**") for the period April 14, 2020 to February 24, 2021, subject to the Trustee's receipt of a positive letter of comment ("**Positive Letter**") from the Office of the Superintendent of Bankruptcy (the "**OSB**") and no notices of objection ("**Objection**") having been received by the Trustee within the 15 day statutory period (the "**Time Period**");
- c. Approving the fees and disbursements of the Trustee and its legal counsel (the "**Fees**") and authorizing the Professional Fee Holdback (as defined in the Report), subject to no Objection having been received by the Trustee within the Time Period;
- d. Approving the Proposed Distribution Schedule (as defined in the Report), subject to the Trustee's receipt of a Positive Letter from the OSB and no Objection have been received by the Trustee within the Time Period;
- e. Discharging Deloitte Restructuring Inc. as Trustee in these Proposal proceedings upon payment of the amounts under the Proposed Distribution Schedule (as defined in the Report) and the Trustee filing with this Honourable Court its discharge certificate (the "**Certificate**") certifying that the Trustee has: (i) filed all statutory documents with the OSB; and (ii)

received a Positive Letter from the OSB in respect of the R&D and the Proposed Distribution Schedule, provided, however that notwithstanding its discharge the Trustee shall continue to have the benefit of the provisions of all Orders made in this proceeding, including all approvals, protections and stays of proceedings in favour of Deloitte Restructuring Inc. in its capacity as Trustee;

- f. Releasing and discharging the Trustee, upon the filing of the Certificate,
  - i. from any and all liability that the Trustee now has or may have hereafter by reason of, or in any way arising out of, the acts and omissions of the Trustee while acting in its capacity as Trustee herein, save and except for any gross negligence or wilful misconduct of the Trustee's part; and
  - ii. without limiting the generality of the foregoing, releasing and discharging Deloitte Restructuring Inc. from any and all liability relating to matters that were raised, or which could have been raised, in the within Proposal proceedings, save and except for any gross negligence or wilful misconduct on the Trustee's part;
  
- g. Declaring that no action or other proceeding may be commenced against the Trustee, including its officers, directors, employees, solicitors and agents and assigns in any way arising from or related to its capacity or

conduct as Trustee, except with prior leave of this Court on notice to the Trustee, and upon such terms as this Court may direct; and

- h. Providing that the Trustee shall provide a copy of the Order to creditors and that any interested party may apply to this Court to vary or amend this Order within 10 days of the Trustee sending the Order.
2. Such further and other relief as this Honourable Court may deem just.

**THE GROUNDS FOR THIS MOTION ARE:**

1. With the exception of the distributions described in the Report and the discharge of the Trustee the administration of these proceedings is largely complete.

**Order Approving the Activities of the Trustee**

2. An Order approving the Report and activities of the Trustee to date, inclusive of the Trustee's R&D, is appropriate.
3. The Inspectors appointed under the Proposal have approved the R&D.

**Order in Respect of the Fees and Disbursements of the Trustee**

4. The Trustee's accounts and the accounts of its legal counsel are reasonable and in each case at the standard rates and charges.

5. The Professional Fee Holdback is reasonable and appropriate and should be held and applied to the fees and disbursements of the Trustee and its legal counsel and distributed as described in the Report.

#### **Order in Respect of the Proposed Distributions**

6. Paragraph 6 of the Order Approving Proposal pronounced on July 6<sup>th</sup>, 2020 by the Honourable Mr. Justice Kroft empowers the Trustee to take all actions necessary or appropriate to implement and complete the Proposal, including authorization and direction to make all payments and distributions required to be made pursuant to the Proposal.
7. The Inspectors appointed under the Proposal have approved the Distribution Schedule.

#### **Order Approving the Trustee's Discharge**

8. Article 6.4 of the Court approved Proposal entitles the Trustee to apply for its discharge upon distributions of amounts payable under the Proposal.
9. Subject to completion of the activities for which the Trustee is seeking authorization from this Court, the administration of the Proposal estate is largely complete, and it is therefore appropriate for the Trustee to apply for its discharge.

#### **Generally**

10. Court of Queen's Bench Rules, Reg. 553/88, as amended, Rules 2.03, 3.02, 16.04, 16.08 and 37.
11. The *Bankruptcy and Insolvency Act*, R.S.C. 1985 c.B-3, as amended (the "BIA"), and in particular ss. 41, 65.3, 66, 151 and 152.
12. *Bankruptcy and Insolvency General Rules* 3, 4, 6, 11, 58 and 61 of the BIA.
13. The inherent jurisdiction of this Court.
14. Such further and other grounds as counsel may advise and this Honourable Court may permit.

**THE FOLLOWING DOCUMENTARY EVIDENCE will be used at the hearing of the motion:**

1. The Order Approving Proposal pronounced July 6<sup>th</sup>, 2020;
2. The Report of the Trustee dated February 26, 2021;
3. Such further and other evidence as counsel may advise and this Honourable Court may permit.

February 26, 2021

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Counsel for COMPOSITES INNOVATION CENTRE MANITOBA INC.



Schedule "A" – Draft Discharge Order

File No. BK-20-01-05451

**THE QUEEN'S BENCH  
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**DISCHARGE ORDER**

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**File No. 0135165-00008**

Box No. 3

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**Winnipeg Centre**

THE HONOURABLE                    )  
MR. JUSTICE KROFT                )  
  )

FRIDAY, THE 5<sup>TH</sup> DAY OF  
MARCH, 2021

**IN THE MATTER OF THE *BANKRUPTCY AND***  
***INSOLVENCY ACT, R.S.C. 1985 C.B-3,***  
**AS AMENDED**

**AND IN THE MATTER OF THE PROPOSAL OF**  
**COMPOSITES INNOVATION CENTRE MANITOBA INC.**

**ORDER**

THIS MOTION, made by Deloitte Restructuring Inc. (the “**Trustee**”), in its capacity as proposal trustee in the proposal (the “**Proposal**”) of Composites Innovation Center Manitoba Inc. (“**CIC**”) dated May 26, 2020, for an Order providing for its discharge as Proposal Trustee, and for certain other ancillary relief as set out in the Trustee's Notice of Motion dated February 26, 2021, was heard this day, at the Law Courts Building, 408 York Avenue, Winnipeg, Manitoba.

ON READING the Report of the Proposal Trustee dated February 26, 2021 and the appendices attached thereto (the “**Report**”), and on hearing the submissions of counsel for the Trustee, counsel for CIC and no one appearing for any other person, although properly served as appears from the Affidavit of Lucy Toews sworn March 1, 2021.

1. THIS COURT ORDERS that capitalized terms not otherwise defined herein shall have the meaning ascribed thereto in the Report.

### **SERVICE**

2. THIS COURT ORDERS that the time for service of the Notice of Motion and the supporting materials herein is hereby abridged and validated so that this motion is properly returnable today and hereby dispenses with further service thereof.

### **ACTIVITIES OF THE PROPOSAL TRUSTEE**

3. THIS COURT ORDERS that the Report and the activities of the Trustee as described therein, including the Trustee’s Statement of Receipts and Disbursements for the period of April 14, 2020 to February 24, 2021 (inclusive of the statutory notice fees detailed therein) (the “**R&D**”), are hereby approved subject to the Trustee’s receipt of a positive letter of comment (“**Positive Letter**”) from the Office of the Superintendent of Bankruptcy (the “**OSB**”) and no notices of objection (“**Objection**”) having been received by the Trustee within the 15 day statutory notice period (the “**Time Period**”).

#### **FEES AND DISBURSEMENTS**

4. THIS COURT ORDERS AND DECLARES that the fees and disbursements of the Trustee are hereby approved without further necessity of passing its accounts, and hereby authorizes the Professional Fee Holdback, subject to no Objection having been received by the Trustee within the Time Period.

#### **PROPOSED DISTRIBUTION**

5. THIS COURT ORDERS AND DECLARES that the Proposed Distribution Schedule is hereby approved, subject to the Trustee's receipt of a Positive Letter from the OSB and no Objection having been received by the Trustee within the Time Period.

#### **PROPOSAL TRUSTEE'S DISCHARGE**

6. THIS COURT ORDERS AND DECLARES that upon: (i) payment of the amounts under the Proposed Distribution Schedule; (ii) the filing all statutory documents with the OSB; and (iii) receipt of a Positive Letter from the OSB in respect of the R&D and the Proposed Distribution Schedule and upon the Trustee filing with this Honourable Court its discharge certificate (the "**Certificate**") certifying that the Trustee has complied with the foregoing, Deloitte Restructuring Inc. shall be discharged as Trustee in these Proposal proceedings; provided, however, that notwithstanding its discharge the Trustee shall continue to have the benefit of the provisions of all Orders made in this proceeding, including all approvals, protections and stays of proceedings in favour of Deloitte Restructuring Inc. in its capacity as Trustee.

7. THIS COURT ORDERS AND DECLARES that the Deloitte Restructuring Inc. is hereby released and discharged, from any and all liability that Deloitte Restructuring Inc. now has or may have hereafter by reason of, or in any way arising out of, the acts and omissions of Deloitte Restructuring Inc. while acting in its capacity as Trustee herein, save and except for any gross negligence or wilful misconduct on the Trustee's part. Without limiting the generality of the foregoing, Deloitte Restructuring Inc. is hereby forever released and discharged from any and all liability relating to matters that were raised, or which could have been raised, in the within Proposal proceedings, save and except for any gross negligence or wilful misconduct on the Trustee's part.
  
8. THIS COURT ORDERS that no action or other proceeding may be commenced against the Trustee, including its officers, directors, employees, solicitors and agents and assigns in any way arising from or related to its capacity or conduct as Trustee, except with prior leave of this Court on notice to the Trustee, and upon such terms as this Court may direct.

9. THIS COURT ORDERS that the Trustee shall provide a copy of this Order herein to the creditors of CIC and that any interested party may apply to this Court to vary or amend this Order within 10 days of the date that the Trustee sends this Order.

March \_\_\_\_, 2021

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KROFT, J

**Schedule "A" – Form of Proposal Trustee's Certificate**

File No. BK-20-01-05451

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IN BANKRUPTCY AND INSOLVENCY**

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INSOLVENCY ACT*, R.S.C. 1985 C.B-3,  
AS AMENDED**

**AND IN THE MATTER OF THE PROPOSAL OF  
COMPOSITES INNOVATION CENTRE MANITOBA INCREDITALS**

A. Pursuant to an Order of the Honourable Mr. Justice Kroft of the Manitoba Court of Queen's Bench (the "**Order**") pronounced March 5, 2021, the discharge of Deloitte Restructuring Inc. (the "**Trustee**"), in its capacity as Licensed Insolvency Trustee in the proposal (the "**Proposal**") of Composites Innovation Center Manitoba Inc. ("**CIC**") dated May 26, 2020, was approved in respect of the Trustee filing with this Court a certificate confirming that (i) the Trustee has filed all statutory documents with the Office of the Superintendent of Bankruptcy (the "**OSB**"), (ii) that the Trustee has received a letter of comment from the OSB with respect to its Final Statement of Receipts and Disbursements, and (iii) that the Trustee has completed the final distribution to creditors as contemplated by the Order.

THE TRUSTEE CERTIFIES the following:

1. The Trustee has filed all statutory documents with the OSB;
2. The Trustee has received a letter of comment from the OSB with respect to its Final Statement of Receipts and Disbursements and Dividend Sheet; and
3. The Trustee has completed the final distribution to creditors as contemplated by the Order.

**Deloitte Restructuring Inc., in its capacity  
as Proposal Trustee in respect of the  
Proposal of Composites Innovation  
Centre Manitoba Inc. dated May 26, 2020,  
and not in its personal capacity**

Per: \_\_\_\_\_

Name:

Title: