



No. S1710393  
Vancouver Registry

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

AND

IN THE MATTER OF THE *BUSINESS CORPORATIONS ACT*,  
S.B.C. 2002, c. 57, AS AMENDED

AND

IN THE MATTER OF THE *CANADA BUSINESS CORPORATIONS ACT*,  
R.S.C. 1985, c. C-44, AS AMENDED

AND

IN THE MATTER OF A PLAN OF COMPROMISE AND ARRANGEMENT OF  
ALL CANADIAN INVESTMENT CORPORATION

### NOTICE OF APPLICATION

**Name of applicant: The Petitioner**

To: Service List

TAKE NOTICE that an application will be made by the Petitioner to the presiding Judge or Master at the courthouse at 800 Smithe Street, Vancouver, British Columbia, on Wednesday, November 18, 2019 at 10:00 a.m., for the Orders set out in Part 1 below.

#### Part 1: ORDERS SOUGHT

1. Preliminary approval of the Petitioner's proposed Plan of Arrangement (the "Plan"), in substantially the form attached as Schedule "A".
2. An order (the "Claims Process Order") in substantially the form of the draft order attached as Schedule "B" approving the claims process.
3. An order (the "Meeting Order") in substantially the form of the draft order attached as Schedule "C", which authorizes and directs the Petitioner to convene of meeting of the creditors of the Petitioner to vote on the Plan.
4. Further and other orders as this Court deems appropriate.

#### Part 2: FACTUAL BASIS

5. On November 10, 2017 Madam Justice Adair made the initial order in these proceedings (the "Initial Order"), granting the Petitioner protection from its

creditors pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "CCAA"). The Initial Order incorporated, amongst other things, a stay of proceedings (the "Stay").

6. On November 9, 2018 Mr. Justice Walker (who is seized of the proceedings) issued an order (the "November 9 Order"), which provided, amongst other things, as follows:
  - a. for the Monitor to assume responsibility for management and decision-making authority over the Petitioner's operations; and
  - b. that the Petitioner would retain possession and control of its property and business.
7. As a result of the November 9 Order the Monitor has effectively exercised management control and direction over the Petitioner's operations.
8. The Petitioner has taken, and continues to take, various steps to realize on its assets (under the direction of the Monitor) for the purposes of distribution pursuant to a plan of arrangement.
9. The Stay provided for in the Initial Order has been extended on various occasions, the most recent of which was to February 6, 2020.

#### November 6 directions

10. On November 6, 2019 the court directed, amongst other things, the Petitioner to file application materials (for hearing November 18, 2019) for approval of a claims process order, a meeting process order and related matters.
11. Prior to the filing of this application the Petitioner provided the draft versions of the Plan, Claims Process Order and Meeting Order to the Monitor for review and comment. The Monitor has provided its comments and input both prior to the preparation of the initial versions of those documents, and after receipt, as a result of which the Petitioner has made certain amendments to conform with the Monitor's comments.

#### The Plan

12. As previously indicated this is a liquidating CCAA proceeding. In essence, the Plan provides for the Petitioner, under the direction of the Monitor and the supervision of the Court, to take all reasonable economic steps to realize on its assets and then distribute in accordance with the priority positions set out in the Plan.
13. The Petitioner is of the view that the Plan represents the most practical and cost-effective means for realizing and distributing its assets. In those circumstances, it

is consistent with the principles of the CCAA, as applied in a liquidating situation, and in the best interests of all stakeholders.

The Claims Process Order

14. In Reasons for Judgment pronounced September 4, 2019, the court issued a declaration in these proceedings that the claims of all of the Petitioner's Preferred Shareholders fall within the ambit of equity claims as defined in s. 2 of the CCAA.
15. The Claims Process Order which the Petitioner seeks approval of is restricted to determining the claims of creditors, as defined in the CCAA, and does not include a procedure for the Preferred Shareholders to prove their equity claims. As previously set out in the records of the Petitioner produced for the purposes of these proceedings, the Petitioner is of the view that it has adequate records (now in the control of the Monitor) to determine the value of the Preferred Shareholders' equity interest.
16. In addition, the Petitioner is of the view that should the claims process be expanded to include Preferred Shareholders it would be inconsistent with the provisions of the CCAA and more importantly, likely create further delay and most importantly, significantly increase the administration costs of the claims process. Given the proposed payment priorities in the Plan, those costs will inevitably be borne by the Preferred Shareholders thereby reducing recovery on their equity claims.
17. Finally, these proceedings have already involved a comprehensive, time intensive and costly application process to determine the status, for the purposes of the CCAA, of the Preferred Shareholders claim's. One of the underlying purposes of that process was to inform and determine the status the Preferred Shareholders' claims for the claims process and the meeting process. In light of the determination that their claims fall within the ambit of equity claims, requiring them to be included in the claims and meeting processes would be contrary to the purposes of, and findings in, that decision.

Meeting Order

18. The provisions of the CCAA authorize the court to order a meeting of creditors (only) to vote on a plan of arrangement unless the court otherwise determines. Accordingly, there is a presumption that the meeting will be restricted to creditors.
19. The Petitioner submits that there is no reason to depart from that presumption and that the same reasons for excluding the Preferred Shareholders from the claims process also apply to the meeting.
20. In the circumstances, restricting the claims process and the meeting to creditors is in the best interests of all stakeholders.

21. The Petitioner is continuing to act in good faith and due diligence.

### **Part 3:LEGAL BASIS**

22. The Petitioner relies on:
- a. the terms and provisions of the CCAA, as amended;
  - b. the *Supreme Court Civil Rules*, as amended, including Rules 1-3, 4-4, 8-1, 8-5, 13-1, 22-1 and 22-4;
  - c. the inherent and equitable jurisdiction of this Honourable Court;
  - d. such further and other legal bases and authorities as counsel may advise and this Honourable Court may permit.

### **Claims Process Order**

23. The CCAA does not expressly contemplate a claims process. However, the practice has arisen for the court to create a claims process that is both flexible and expeditious. The establishment of a claims process appears to be a well-accepted practice.

*ScoZinc Ltd. (Re)*, 2009 NSSC 136 at paras. 23-26

24. The CCAA can be used for an orderly wind-down or en bloc sales of a debtor company.

*Re Target Canada Co.*, 2015 ONSC 303 at para. 33

*Sanjel Corp. (Re)*, 2016 ABQB 257 at paras. 62-64

25. The first principles of claims-bar orders were summarized by the Ontario Superior Court of Justice as follows:
- a. the CCAA is intended to facilitate a compromise or arrangement between a debtor company and its creditors and in some circumstances, its shareholders;
  - b. where plan of arrangement includes the liquidation of assets, it is of fundamental importance to determine the quantum of liabilities to which the debtor is subject; and
  - c. this desire for certainty led to the development of the practice by which debtors apply to court for orders which establish a deadline for filing claims.

*Timminco Limited (Re)*, 2014 ONSC 3393 at para. 41

26. The purpose of the Claims Process Order is to identify and quantify claims so as to assist the:
- a. Petitioner and its stakeholders in developing a plan;
  - b. process for reviewing and approving a proposed plan;
  - c. implementation of the plan (if approved); and
  - d. distributions to creditors.
27. In addition, the Claims Process Order will provide certainty with respect to the quantum of the creditors' claims and thereby ultimately inform the quantum to be distributed to other stakeholders.
28. In those circumstances the proposed Claims Process Order (and the procedure contemplated therein) are consistent with the objects and purposes of the CCAA.

### **Meeting Order**

29. Sections 4 and 5 of the CCAA provide the court with jurisdiction to grant the Meeting Order. These sections provide as follows:

#### ***Compromise with unsecured creditors***

*4 Where a compromise or an arrangement is proposed between a debtor company and its unsecured creditors or any class of them, the court may, on the application in a summary way of the company, of any such creditor or of the trustee in bankruptcy or liquidator of the company, order a meeting of the creditors or class of creditors, and, if the court so determines, of the shareholders of the company, to be summoned in such manner as the court directs.*

#### ***Compromise with secured creditors***

*5 Where a compromise or an arrangement is proposed between a debtor company and its secured creditors or any class of them, the court may, on the application in a summary way of the company or of any such creditor or of the trustee in bankruptcy or liquidator of the company, order a meeting of the creditors or class of creditors, and, if the court so determines, of the shareholders of the company, to be summoned in such manner as the court directs.*

30. Section 4 presumes that the meeting will be restricted to the creditors of a debtor company unless the court otherwise determines. For the reasons set out above, the Petitioner submits that it is appropriate in the circumstances to confine the meeting to only creditors and in particular, not provide for the attendance by Preferred Shareholders.

31. The threshold that a debtor company must satisfy in order to obtain a meeting order pursuant to section 4 of the CCAA is low.
32. In *Re ScoZinc Ltd.*, 2009 NSSC 163 (“*ScoZinc*”) the threshold was described as follows:

*In my opinion it should not be up to the Court to second guess the probability of success of a proposed plan of arrangement. Businessmen are free to make their own views known before and ultimately at the creditors' meeting. It seems to me that the Court should only decline to give preliminary approval and refuse to order a meeting if it was of the view that there was no hope that the plan would be approved by the creditors or, if it was approved by the creditors, it would not, for some other reason, be approved by the Court.*

*ScoZinc* at para. 7

33. Section 6(8) of the CCAA provides that the Court may not approve a plan of arrangement unless that plan provides for unsecured debt to be fully paid before the payment of equity claims. Section 6(8) states:

*Payment — equity claims*

6. (8) *No compromise or arrangement that provides for the payment of an equity claim is to be sanctioned by the court unless it provides that all claims that are not equity claims are to be paid in full before the equity claim is to be paid.*

*CCAA*, at section 6(8),

34. Here, the proposed Plan is one which is both reasonable, fair and likely to provide the greatest recovery to all stakeholders. The basic theory of the Plan is one which has been disclosed (by both the Petitioner and the Monitor) previously to both the court and stakeholders
35. The Petitioner believes that the Plan represents the best, and most importantly the most cost efficient, means of realizing the Petitioner’s assets for distribution to the creditors and then other stakeholders;
36. The Monitor has endorsed the Plan and the Petitioner anticipates that it will recommend that the creditors vote to approve it.

**Part 4: MATERIAL TO BE RELIED ON**

37. The pleadings and materials filed herein;
38. Reasons for Judgement pronounced September 4, 2019;

39. Affidavit #4 of Kyle Record made November 14, 2019;
40. The Monitor's Eighteenth Report to Court; and
41. Such further and other material as counsel may advise and this Honourable Court may allow.

The Applicants estimates that the Application will take 2 hours.

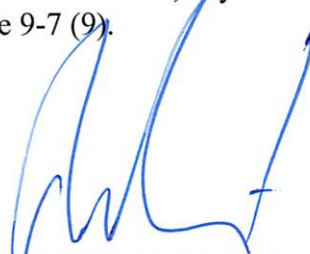
[ ] This matter is within the jurisdiction of a master.

[ X ] This matter is not within the jurisdiction of a master.

TO THE PERSONS RECEIVING THIS NOTICE OF APPLICATION: If you wish to respond to this notice of application, you must, within 5 business days after service of this notice of application or, if this application is brought under Rule 9-7, within 8 business days after service of this notice of application:

- (a) file an application response in Form 33;
- (b) file the original of every affidavit, and of every other document, that:
  - (i) you intend to refer to at the hearing of this application, and
  - (ii) has not already been filed in the proceeding, and
- (c) serve on the applicant 2 copies of the following, and on every other party of record one copy of the following:
  - (i) a copy of the filed application response;
  - (ii) a copy of each of the filed affidavits and other documents that you intend to refer to at the hearing of this application and that has not already been served on that person;
  - (iii) if this application is brought under Rule 9-7, any notice that you are required to give under Rule 9-7 (9).

Date: November 14, 2019

  
 \_\_\_\_\_  
 Signature of Jeremy D. West  
 Counsel for the Petitioner

To be completed by the court only:

Order made

in the terms requested in paragraphs \_\_\_\_\_ of Part 1 of this notice of application

with the following variations and additional terms:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Date: \_\_\_\_\_

\_\_\_\_\_  
Signature of  Judge  Master

### APPENDIX

#### **THIS APPLICATION INVOLVES THE FOLLOWING:**

- discovery: comply with demand for documents
- discovery: production of additional documents
- extend oral discovery
- other matter concerning oral discovery
- amend pleadings
- add/change parties
- summary judgment
- summary trial
- service
- mediation
- adjournments
- proceedings at trial
- case plan orders: amend
- case plan orders: other
- experts



**SCHEDULE "A"**

No. S1710393  
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**IN THE MATTER OF A PLAN OF COMPROMISE AND ARRANGEMENT OF  
ALL CANADIAN INVESTMENT CORPORATION**

**PLAN OF ARRANGEMENT**

Filed: \_\_\_\_\_, 2019

## 1. INTERPRETATION

### 1.1 Headings

The headings appearing in this Plan have been inserted for convenience of reference only and in no way define, limit, or enlarge the scope or meaning of the provisions of this Plan. All references to any Persons will be read with such changes in number and gender as the context or reference requires.

### 1.2 Section References and Terms

The terms "this Plan", "hereof", "herein", "hereby", "hereto", and similar terms refer to this Plan, including the Schedules hereto and any amendments hereto, and not to any particular clause, clause, or other part of this Plan. References to particular clauses are to clauses of this Plan unless another document is specified.

### 1.3 Statutory References

Unless otherwise specified, each reference herein to a statute is deemed to be a reference to that statute and to the regulations made under that statute as amended or re-enacted from time to time.

### 1.4 Dates and Time

- 1.4.1 All dates and times expressed in this Plan refer to local time in Vancouver, British Columbia, unless otherwise stated.
- 1.4.2 If this Plan requires any Person to take any action on a day that is not a Business Day, that Person shall be required to complete that action on the following Business Day. Any action taken after 5:00 p.m. on a Business Day or on any day that is not a Business Day will be deemed to have occurred on the following Business Day.

### 1.5 Definitions

In this Plan, unless otherwise stated, the following words and phrases shall have the respective meanings set out below, and grammatical variations of such words and phrases shall have corresponding meanings:

- 1.5.1 "**Administration Charge**" means the charge created in the Initial Order in favour of the Monitor, the Monitor's legal counsel and the Petitioner's legal counsel as amended by subsequent Order.
- 1.5.2 "**Applicable Law**" means, in respect of any Person, property, transaction or event, any domestic or foreign statute, law (including the common law), ordinance, rule, regulation, treaty, restriction, regulatory policy, standard, code or guideline, by-law

(zoning or otherwise) or Order (in all cases having the force of law) that applies in whole or in part to such Person, property, transaction or event.

- 1.5.3 "**BIA**" means the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended.
- 1.5.4 "**CCAA**" means the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended.
- 1.5.5 "**CCAA Claims**" means, collectively, all Claims secured by the Administration Charge, the Directors' Charge and the Representative Counsel Charge.
- 1.5.6 "**CCAA Proceedings**" means the proceedings commenced by the Petitioner under the CCAA in the Supreme Court of British Columbia, Action No. S1710393, Vancouver Registry.
- 1.5.7 "**Chair**" means the representative of the Monitor who shall preside as the chair of the Creditors' Meeting and shall decide all matters relating to the conduct of the Creditors' Meeting as provided in the Meeting Order.
- 1.5.8 "**Claim**" means the right of any Person against the Petitioner in connection with any indebtedness, liability or obligation of any kind (including all contingent liabilities), whether secured or unsecured, at the date of the Initial Order, namely November 10, 2017, that would be a claim provable in bankruptcy within the meaning of the BIA.
- 1.5.9 "**Claims Bar Date**" means the date prescribed in the Claims Process Order.
- 1.5.10 "**Claims Process Order**" means the Order of the Court in the CCAA Proceedings made November 18, 2019 establishing, among other things, procedures for proving Claims.
- 1.5.11 "**Contract**" means any contract, agreement, lease, indenture, deed of trust, license, option, purchase order, employment or consulting contract, or other commitment or obligation in the nature of a contract, whether oral or written, express or implied.
- 1.5.12 "**Court**" means the Supreme Court of British Columbia.
- 1.5.13 "**Creditor**" means any Person asserting a Claim or potentially having a secured or unsecured Claim as determined by the Monitor but in accordance with the Equity Claims Direction Order, does not include Preferred Shareholders.
- 1.5.14 "**Creditors Distribution Certificates**" means the certificates issued by the Monitor from time to time and filed with the Court as provided for Section 4.2.
- 1.5.15 "**Creditors' Meeting**" means the meeting of the Creditors to be called and held pursuant to the Meeting Order for the purpose of considering, and if thought fit, voting to approve this Plan and any adjournment thereof.

- 1.5.16 "**Creditors' Meeting Date**" means the date fixed for holding the Creditors' Meeting under the Meeting Order, or any date to which such Meeting is adjourned or postponed pursuant thereto.
- 1.5.17 "**Crown**" means Her Majesty the Queen in Right of the Province of British Columbia and Her Majesty the Queen in Right of Canada.
- 1.5.18 "**Directors' Charge**" means the Charge created by the Initial Order in favour of the officers and directors of the Petitioners.
- 1.5.19 "**Distributable Cash**" means any and all funds recovered by the Petitioner from the Petitioner's Assets, under the direction of the Monitor, in accordance with the terms of the Plan.
- 1.5.20 "**Distribution Amount**" means:
- (a) in the case of any Proven Claim, 100% of the value of such Proven Claim; and
  - (b) in the case of any Preferred Shareholders Claim, a pro rata share of the balance of the Distributable Cash after payment of the Proven Claims.
- 1.5.21 "**Distribution Dates**" means the dates selected by the Monitor, in its sole discretion, on which it determines it is appropriate to distribute the Distributable Cash.
- 1.5.22 "**Equity Claims Direction Order**" means the Order pronounced in these proceedings by Mr. Justice Walker on September 4, 2019.
- 1.5.23 "**Filing Date**" means November 8, 2017.
- 1.5.24 "**Final Distribution Certificate**" means the certificate filed by the Monitor in accordance with Section 4.3.
- 1.5.25 "**Final Distribution Date**" means the Business Day on which the Monitor files the Final Distribution Certificate with the Court pursuant to Section 4.3.
- 1.5.26 "**Final Order**" means an Order of the Court in the CCAA Proceedings approving this Plan as provided for in Section 5.1(b).
- 1.5.27 "**Interim Creditor Distributions**" means the payments, from time to time, of Distributable Cash by the Monitor to Creditors having Proven Claims as provided for in Section 4.2.
- 1.5.28 "**Initial Order**" means the Order of the Court in the CCAA Proceedings dated November 10, 2017 ordering, among other things, a stay of proceedings against the Petitioner, as amended from time to time.

- 1.5.29 **"Meeting Order"** means the Order of the Court authorizing the Petitioner to present this Plan to the Creditors at the Creditors' Meeting, as amended and modified by any subsequent Order of the Court and, among other things, providing for the conduct of the Creditors' Meeting.
- 1.5.30 **"Meeting Materials"** means the notice of meeting, form of proxy and related materials sent to the Creditors as provided for in the Meeting Order.
- 1.5.31 **"Monitor"** means Boale, Wood & Company Ltd. in its capacity as Monitor of the Petitioner, and not in its personal capacity, pursuant to the Initial Order, and without any personal or corporate liability.
- 1.5.32 **"Non-Redeeming Shareholders Counsel"** means counsel appointed on behalf of those persons owning preferred shares in the capital of the Petitioner other than the Redeeming Shareholders.
- 1.5.33 **"Order"** means any order, directive, judgment, decree, award or writ of any Tribunal.
- 1.5.34 **"Person"** means any individual, partnership, limited partnership, limited liability company, joint venture, association, joint stock company, trust, unincorporated organization, governmental authority or any other entity.
- 1.5.35 **"Petitioner"** means All Canadian Investment Corporation.
- 1.5.36 **"Petitioner's Assets"** means any and all loans, mortgages, guarantees, real property, charges, claims, choses in action, money, negotiable instruments, shares, beneficial interests, hypothecations together with any and all other items of value which the Petitioner holds a legal and/or beneficial interest in.
- 1.5.37 **"Plan" or "Plan of Arrangement"** means this plan, as the same may be amended, modified or supplemented from time to time in accordance with the terms hereof.
- 1.5.38 **"Plan Implementation Date"** means the date on which the Final Distribution Certificate is filed with the Court by the Monitor.
- 1.5.39 **"Post Filing Claim"** means any amount due to any Person for any goods or services supplied to the Petitioner subsequent to the Filing Date and/or for any sales or excise taxes, source deductions or assessments and premiums due from the Petitioner and arising subsequent to the Filing Date, but does not include any Claim arising as a result of the repudiation, restructuring or termination of any contract by the Petitioner.
- 1.5.40 **"Preferred Shareholders"** means those persons owning preferred shares in the capital of the Petitioner.

- 1.5.41 **"Preferred Shareholders Interim Distribution"** means the payments, from time to time, of Distributable Cash by the Monitor to Preferred Shareholders as provided for in Section 4.3.
- 1.5.42 **"Proof of Claim"** means a proof of claim, in the form prescribed by the Claims Process Order, completed by a Creditor and delivered to the Monitor in accordance with the terms of such Order.
- 1.5.43 **"Proven Claim"** means the aggregate amount of any and all Claims held by a Creditor as determined in accordance with the provisions of the Claims Process Order.
- 1.5.44 **"Realization"** means the process of realizing the Petitioner's Assets under the terms of the plan and as specifically provided for in Section 4.1.
- 1.5.45 **"Redeeming Shareholder Counsel"** means counsel appointed on behalf of those persons owning preferred shares in the capital of the Petitioner who took all necessary steps to submit a valid redemption request to the Petitioner at a time when reasonable grounds did not exist to believe that the Petitioner was insolvent, or honouring a redemption request would make the Petitioner insolvent, and such other preferred shareholders as the court may determine have analogous claims against the Petitioner.
- 1.5.46 **"Related Person"** shall have the meaning as provided in the BIA.
- 1.5.47 **"Released Parties"** has the meaning ascribed thereto in Section 4.4.
- 1.5.48 **"Representative Counsel Charge"** means the charge in favour of the Redeeming Shareholder Counsel and the Non-Redeeming Shareholder Counsel created by the Order pronounced March 26, 2019, amended by Order pronounced April 5, 2019 and as amended by subsequent Order.
- 1.5.49 **"Required Majority"** means the affirmative vote of:
- (a) a simple majority in number of those Creditors who actually vote upon this Plan (in person or by proxy) at the Creditors' Meeting; and
  - (b) a two-thirds majority in value of the Proven Claims of Creditors who actually vote upon this Plan (in person or by proxy) at the Creditors' Meeting;
- in accordance with the Meeting Order.
- 1.5.50 **"Service List"** means the service list maintained by Monitor in accordance with the Initial Order and posted and maintained on its website at:  
[www.boalewood.ca/2017/11/08/all-canadian-investment-corporation-acic/](http://www.boalewood.ca/2017/11/08/all-canadian-investment-corporation-acic/).
- 1.5.51 **"Stay Termination Date"** means the second Business Day following the Plan Implementation Date.

1.5.52 **"Transactions"** means, collectively all steps, proceedings and agreements required to effect this Plan.

1.5.53 **"Tribunal"** means any court (including a court of equity) of competent jurisdiction, arbitrator panel and any other Governmental Authority.

## **2. PURPOSE AND EFFECT OF THE PLAN**

### **2.1 Purpose of the Plan**

The purpose of this Plan is to achieve an efficient and coordinated windup and liquidation of the Petitioner's Assets so as to realize the greatest possible recovery to stakeholders and in particular, to effect and implement the:

- (a) the most cost-efficient and practical realization of the Petitioner's Assets; and
- (b) the distribution of the Petitioner's Assets in accordance with the following priorities:
  - i. amounts due and owing under the Administrative Charge;
  - ii. amounts due and owing under the Directors Charge;
  - iii. amounts due and owing to Creditors;
  - iv. amounts due and owing under the Representative Counsel Charge; and
  - v. distribution of the balance to Preferred Shareholders.

Pursuant to this Plan, it is intended (assuming the Petitioner's assets are sufficient to do so) that the Creditors will receive full payment of all Proven Claims and the Preferred Shareholders will receive a pro rata share of balance of the Distributable Cash thereby deriving a greater benefit or recovery than if this Plan were not implemented.

### **2.2 Persons Affected by this Plan**

From and after the Plan Implementation Date, this Plan will be binding upon and enure to the benefit of the Petitioner and be binding on all Persons in accordance with its terms.

### **2.3 Effect of Plan Generally**

The treatment of all Claims under this Plan shall be final and binding on the Petitioner, the Creditors and the Preferred Shareholders (and their respective heirs, executors, administrators, legal personal representatives, successors and assigns), irrespective of the jurisdictions in which they reside or the Claims arise, and this Plan shall constitute a full, final and absolute settlement

of all rights of the Creditors and the Preferred Shareholders in consideration for the Distribution Amounts to be paid to in accordance with the terms of this Plan.

### **3. FILING OF PROOFS OF CLAIM AND CREDITORS' MEETING**

#### **3.1 Determination of Claims**

The determination of the validity and quantum of any Claim shall be made in accordance with the procedures set forth in the Claims Process Order.

#### **3.2 Failure to File Proofs of Claim Prior to Claims Bar Date**

If a Creditor has not filed a Proof of Claim with the Monitor prior to the Claims Bar Date or such later date as agreed to by the Monitor as allowed for under the Claims Process Order, such Creditor shall be forever barred from participating in this Plan, shall have no right to vote in respect of this Plan and shall not be entitled to receive any amounts payable under this Plan, and the Petitioner shall be forever released from any and all Claims of, or liabilities or obligations to, such Creditor.

#### **3.3 Class of Creditors**

The only class of individuals for the purpose of considering and voting on this Plan will be a class comprised of all Creditors. The Preferred Shareholders will not be entitled to vote on this Plan.

#### **3.4 Creditors' Meeting**

The Petitioner will call the Creditors' Meeting and convene and hold the same on the Creditors' Meeting Date, in accordance with the terms of this Plan and the Meeting Order.

#### **3.5 Creditors' Approval**

The Petitioner will seek approval of this Plan at the Creditors' Meeting by the Required Majority. Except for any resolution to be voted on at the Creditors' Meeting to approve, amend or vary this Plan, which will be decided by the Required Majority by ballot, every question submitted to a vote at the Creditors' Meeting will be decided by a majority in value of the Proven Claims cast on a poll. The result of any vote will be binding on all Creditors, whether or not any such Creditor is present and voting (in person or by proxy) at the Creditors' Meeting.

#### **3.6 Procedures at Creditors' Meeting**

The following procedures shall apply at the Creditors' Meeting. To the extent such procedures are inconsistent with the Meeting Order, the procedures provided in the Meeting and Process Order shall govern:

- (a) subject to any Order of the Court, the Chair shall decide all matters relating to the conduct of the Creditors' Meeting;



- (b) the quorum required at the Creditors' Meeting shall be one Creditor present in person or by proxy;
- (c) the Chair may appoint scrutineers for the supervision and tabulation of the attendance, quorum and votes cast at the Meeting and any person to act as secretary at the Meeting Creditors' Meeting;
- (d) the only Persons entitled to notice of or to attend, speak and vote at the Creditors' Meeting will be Creditors having Proven Claims, the directors, officers or other authorized representatives of the Petitioner, the Monitor and its representatives, the legal advisors and proxyholders of any of the foregoing and any Person admitted on the invitation of the Chair;
- (e) if the requisite quorum is not present at the Creditors' Meeting, or if the Creditors' Meeting is postponed by a vote of the Creditors present in person or by proxy, then the Creditors' Meeting shall be adjourned by the Chair to a date thereafter and to such time and place as may be determined by the Chair;
- (f) any proxy which a Creditor wishes to use at the Creditors' Meeting must be received by the Monitor or the Chair prior to the commencement of the Creditors' Meeting; and
- (g) the Chair shall direct a vote at the Creditors' Meeting with respect to a resolution to approve this Plan and the transactions contemplated herein, and such amendments hereto as the Petitioner considers appropriate (the "Resolution").

### **3.7 Voting by Creditors**

For the purposes of voting at the Creditors' Meeting, each Creditor having a Proven Claim shall be entitled to:

- (a) one vote for purposes of determining the simple majority in number required under clause (a) of the definition of "Required Majority" in Section 1.5.49; and
- (b) one vote for each \$1.00 of its Proven Claim for purposes of determining the two-thirds majority in value required under clause (b) of the definition of "Required Majority" in Section 1.5.49.

### **3.8 Proxies**

Each person who is entitled to vote at the Creditors' Meeting will be entitled to vote in person or by proxy, using the proxy form distributed by the Monitor pursuant to the Meeting Order.

### **3.9 Voting Disputes**

Any issue which arises in respect of the right of a Creditor to vote at the Creditors' Meeting shall be resolved by the Chair, provided that any dispute relating to a decision of the Chair in this

regard may be appealed to the Court at or before the hearing of the application for the Final Order.

### **3.10 Adjournment of Creditors' Meeting**

The Chair may, in its sole discretion, upon notice to those Persons attending the Creditors' Meeting, adjourn the Creditors' Meeting upon such terms as are considered appropriate by the Chair for the purpose of considering any amendments, variations, modifications or supplements to this Plan.

## **4. TERMS OF ARRANGEMENT AND DISTRIBUTION OF PETITIONER'S ASSETS**

### **4.1 Realization of the Petitioner's Assets.**

The Petitioner, with the direction of the Monitor who shall have sole decision-making authority on behalf of the Petitioner, shall take all reasonable economic steps to realize and convert the Petitioner's Assets to Distributable Cash including, without limitation, initiating or continuing legal proceedings, executing on security, negotiating with the Petitioner's debtors, entering into agreements to sell real property and any other steps required to realize the Petitioner's Assets.

In order to affect the Realization the Petitioner and the Monitor are authorized to retain, or continue to retain, legal counsel and such other professionals as they deem necessary (at their sole discretion) to effect the highest possible realization of the Petitioner's Assets. Any and all costs incurred by the Petitioner or the Monitor in the Realization shall be paid from the Distributable Cash in priority to the distributions to the Creditors and the Preferred Shareholders provided herein and shall be secured by way of the Administration Charge.

### **4.2 Creditor Distributions**

The obligations of the Petitioner to the Creditors shall be paid, settled and compromised pursuant to this Plan as follows:

- (a) the Monitor shall make interim distributions to the Creditors, on a pro rata basis, as and when the Monitor determines, at its sole discretion, there is sufficient Distributable Cash for the purposes of making such distributions;
- (b) after making an interim distribution to the Creditors provided herein the Monitor shall file and serve on the Service List a creditors interim distribution certificate including the date and amount of distributions made in accordance with this Section;
- (c) the Monitor shall make a final distribution to the Creditors, at such time as the Monitor (at its sole discretion) is of the view that there is sufficient Distributable Cash to fully and completely pay all of the Proven Claims; and
- (d) after making the final distributions to the Creditors provided herein the Monitor shall file and serve on the Service List a final creditors interim distribution

certificate including the date and amount of distributions made in accordance with this Section.

#### **4.3 Equity Claimants/Preferred Shareholders**

On the Plan Effective Date, the Plan will be binding on all Preferred Shareholders. The obligations of the Petitioner to the Preferred Shareholders shall be paid, settled and compromised pursuant to this Plan as follows:

- (a) after payment of all of the Proven Claims in accordance with Section 4.2 herein, the Monitor shall pay such monies as remain due and owing under the Representative Counsel Charge;
- (b) after payment of the Representative Counsel Charge the Monitor shall make interim distributions to the Preferred Shareholders, on a pro rata basis, as and when the Monitor determines, at its sole discretion, there is sufficient Distributable Cash for the purposes of making such distributions;
- (c) after making an interim distribution to the Preferred Shareholders as provided herein the Monitor shall file and serve on the Service List, a Preferred Shareholders interim distribution certificate including the date and amount of distributions made in accordance with this Section;
- (d) on determining that all reasonable economic steps have been taken by the Petitioner to realize and convert the Petitioner's Assets to Distributable Cash the Monitor shall make a final pro rata distribution to the Preferred Shareholders of the balance of the Distributable Cash after payment of (or setting aside sufficient funds to pay) any priority debts and expenses provided for in the Plan including any sums due and owing, or which will become due and owing, under the Administration Charge; and
- (e) after making the final distribution to the Preferred Shareholders provided herein the Monitor shall file and serve on the Service List a Final Distribution Certificate confirming:
  - i. that in its opinion all reasonable economic steps have been taken to realize and convert the Petitioner's Assets to Distributable Cash have been made;
  - ii. the date and amount of all distributions made to the Creditors and the Preferred Shareholders, respectively; and
  - iii. that the Plan has been completed on the terms provided herein.

#### **4.4 Releases**

As of the Plan Implementation Date, the following Persons (collectively, the "**Released Parties**"):

- (a) the Petitioner and its legal counsel in the CCAA Proceedings;
- (b) the Monitor and its legal counsel in the CCAA Proceedings; and
- (c) any Person claimed to be liable derivatively through any and all of the foregoing Persons;

shall 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 liability, obligation, demand or cause of action of whatever nature which any Person may be entitled to assert including, any claims in respect of potential statutory liabilities and any alleged fiduciary or other duty, whether known or unknown, matured or unmatured, foreseen or unforeseen, existing or hereafter arising, based in whole or in part on any act or omission, transaction, duty, responsibility, indebtedness, liability, obligation, dealing or other occurrence existing or taking place on or prior to the Plan Implementation Date in any way relating to, arising out of or in connection with Claims, the business and affairs of the Petitioner, this Plan and the CCAA Proceedings to the full extent permitted by law, and all claims arising out of such actions or omissions shall be forever waived and released (other than the right to enforce the Petitioner's obligations under the Plan or any related document) provided that nothing herein:

- i. shall affect a Person from their obligations provided in the Plan;
- ii. shall affect the rights of any Person to recover indemnity from any insurance coverage under which that Person is an insured; or
- iii. shall release or discharge present or former directors of the Petitioner with respect to matters set out in section 5.1(2) of the CCAA;

and provided further, however, that notwithstanding the foregoing releases under the Plan, any Claim asserted against the Petitioner shall remain subject to any right of set-off that otherwise would be available to the Petitioner in the absence of such releases.

#### **4.5 Permanent Injunction**

From and after the Plan Implementation Date, the Creditors, the Preferred Shareholders and other Persons shall be permanently and forever barred, estopped, stayed and enjoined with respect to the Claims from:

- (a) commencing, conducting or continuing in any manner, directly or indirectly, any actions, suits, demands or other proceedings of any nature or kind whatsoever (including, without limitation, any proceeding in a judicial, arbitral, administrative or other forum) against the Petitioner and its respective

representatives, predecessors, heirs, spouses, dependents, administrators, executors, subsidiaries, affiliates, related companies, franchisees, member companies, vendors, partners, distributors, brokers, retailers, shareholders, employees, attorneys, sureties, insurers, successors, indemnitees, servants, agents and assigns, as applicable;

- (b) enforcing, levying, attaching, collecting or otherwise recovering or enforcing by any manner or means, directly or indirectly, any judgment, award, decree or order against the Petitioner and its respective representatives, predecessors, heirs, administrators, executors, subsidiaries, affiliates, related companies, franchisees, member companies, vendors, partners, distributors, brokers, retailers, , shareholders, employees, attorneys, sureties, insurers, successors, indemnitees, servants, agents and assigns, or the property of such persons;
- (c) commencing, conducting or continuing in any manner, directly or indirectly, any action, suits or demands, including without limitation, by way of contribution or indemnity or other relief, in common law, or in equity, or under the provisions of any statute or regulation, or other proceedings of any nature or kind whatsoever (including, without limitation, any proceeding in a judicial, arbitral, administrative or other forum) against any Person who makes such a claim or might reasonably be expected to make such a claim, in any manner or forum, against the Petitioner;
- (d) creating, perfecting, asserting or otherwise enforcing, directly or indirectly, any lien or Encumbrance of any kind; and
- (e) taking any actions to interfere with the implementation or consummation of this Plan.

#### **4.6 Waiver of Defaults**

From and after the Plan Implementation Date, the Creditors, Preferred Shareholders and other Persons shall be deemed to have waived any and all defaults of the Petitioner now existing or previously committed or caused by the Petitioner, or non-compliance with any covenant, warranty, representation, term, provision, condition, 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 thereof, existing between such Person and the Petitioner, including a default under a covenant relating to any other related company of the Petitioner and any and all notices of default and demands for payment under any instrument, including any guarantee, shall be deemed to have been rescinded.

### **5. IMPLEMENTATION OF PLAN**

#### **5.1 Conditions Precedent to Effectiveness of Plan**

The implementation and effectiveness of this Plan is expressly subject to the fulfillment of the following conditions:

- (a) the approval of this Plan by the Required Majority as set out herein; and
- (b) the granting of the Final Order as contemplated in this Plan and the Meeting Order or on such other terms as are satisfactory to the Petitioner.

## **5.2 Application for Final Order**

If this Plan is approved at the Creditors' Meeting by the Required Majority as set out herein, and subject to any requirement to first determine the Claims in accordance with the terms of the Claims Process Order, if any, the Petitioners will forthwith thereafter apply to Court for the Final Order.

## **5.3 Terms of Final Order**

In addition to sanctioning the Plan, the Final Order shall, among other things:

- (a) declare that the Distributable Cash will be paid to an account held by the Monitor and distributed in accordance with Section 4;
- (b) declare that the arrangements effected by this Plan are approved, binding and effective upon the Petitioner, all Creditors, the Preferred Shareholders, and any other Persons affected by this Plan, and release and discharge the Petitioner from any and all obligations, liabilities and indebtedness, as and to the extent provided for in this Plan;
- (c) release and discharge the Petitioner from any and all Claims subject to and in accordance with this Plan and stay any and all steps or proceedings, including administrative orders, declarations or assessment commenced, taken or proceeded with or that may be commenced, taken or proceeded with against the Petitioner from any liability with respect to all Claims, all to the extent provided for in this Plan;
- (d) confirm and give effect to the releases, waivers, permanent injunctions and other provisions contemplated by this Plan; and
- (e) declare that the stay of proceedings under the Initial Order will continue until the Stay Termination Date;

## **5.4 Proposed Timetable**

The Petitioners shall use all reasonable commercial efforts to fulfill each of the conditions precedent set out herein and to implement this Plan in accordance with the following timetable. The following timetable is, however, subject to change:

	<b>Events</b>	<b>Anticipated Dates</b>	<b>Defined Dates</b>
1.	Hearing of Application for Claims Process and Meeting Order	November 18, 2019	-
2.	Mailing of instruction letter to Creditors and publication (re: claims process)	November 28, 2019	-
4.	Deadline for Creditors to deliver Proofs of Claim	January 10, 2020	Claims Bar Date
5.	Delivery of Creditors' meeting material	TDB	
5.	Creditors' Meeting	TDB	Creditors' Meeting Date
6.	Hearing of Application for Final Order	TDB	
10.	Termination of Stay of Proceedings in CCAA Proceedings	TDB	Stay Termination Date

## **6. Miscellaneous**

### **6.1 Withholding and Reporting Requirements**

In connection with this Plan and all distributions hereunder, the Monitor shall, to the extent applicable, comply with all tax withholding and reporting requirements imposed by any applicable law of federal, state, provincial, local, or foreign taxing authority, and all distributions hereunder shall be subject to any such withholding and reporting requirements. The Monitor shall be authorized to take any and all actions that may be necessary or appropriate to comply with such withholding and reporting requirements. Notwithstanding any other provision of this Plan:

- (a) each Creditor having a Proven Claim that is to receive a distribution pursuant to this Plan shall have sole and exclusive responsibility for the satisfaction and payment of any tax obligations imposed by any governmental authority, including income, withholding and other tax obligations, on account of such distribution:
- (b) no distribution shall be made to or on behalf of such Creditor pursuant to this Plan unless and until such holder has made arrangements satisfactory to the Monitor for the payment and satisfaction of such tax obligations.

## **7. MODIFICATION AND WITHDRAWAL**

### **7.1 Modification of Plan**

The Petitioner 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) filed with the Court at any time, or from time to time, 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 be a part of and incorporated into this Plan.

The Petitioner shall give notice to the 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 Petitioner may give notice of a proposed modification, amendment or supplement to this Plan at or before the Creditors' Meeting by notice in writing which shall be sufficient if given to those Creditors present at such Meeting in person or by proxy and any and all voting letters or proxies shall continue to be valid in respect of any modification, amendment or supplement to the Plan.

After the Creditors' Meeting (and both prior to and subsequent to the obtaining of the Final Order), the Petitioner may at any time and from time to time vary, amend, modify or supplement this Plan without the need for obtaining an order of the Court or providing notice to the Creditors if the Monitor determines that such variation, amendment, modification or supplement would not be materially prejudicial to the interests of the Creditors under this Plan or is necessary in order to give effect to the substance of this Plan. In the event a material variation, amendment, modification or supplement is required by the Petitioner, such shall be permitted by Court order.

### **7.2 Revocation, Withdrawal or Non-Consummation**

The Petitioner reserves the right to revoke or withdraw this Plan at any time prior to the Plan Implementation Date and to file subsequent plans of reorganization or arrangement. If the Petitioner revokes or withdraw this Plan:

- (a) this Plan shall be null and void in all respects;
- (b) 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 effected by this Plan, and any document or agreement executed pursuant to this Plan shall be deemed null and void; and
- (c) nothing contained in this Plan, and no act taken in preparation for consummation of this Plan, shall:
  - i. constitute or be deemed to constitute a waiver or release of any Claims by or against the Petitioner or any other Person;



- ii. prejudice in any manner the rights of the Petitioner or any Person in any further proceedings involving the Petitioner; or
- iii. constitute an admission of any sort by the Petitioner or any other Person.

DATED at the City of Vancouver, the Province of British Columbia this \_\_\_\_ day of \_\_\_\_\_, 2019.

**ALL CANADIAN INVESTMENT CORPORATION**  
by its duly authorized signatory:

Per:

\_\_\_\_\_

Name:

Title:

**SCHEDULE "B"**

No. S1710393  
Vancouver Registry

**IN THE SUPREME COURT OF BRITISH COLUMBIA**

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

AND

IN THE MATTER OF THE *BUSINESS CORPORATIONS ACT*,  
S.B.C. 2002, c. 57, AS AMENDED

AND

IN THE MATTER OF THE *CANADA BUSINESS CORPORATIONS ACT*,  
R.S.C. 1985, c. C-44, AS AMENDED

AND

IN THE MATTER OF A PLAN OF COMPROMISE AND ARRANGEMENT OF  
ALL CANADIAN INVESTMENT CORPORATION

**CLAIMS PROCESS ORDER**

BEFORE THE HONOURABLE ) THE \_\_\_\_ DAY OF  
MR. JUSTICE WALKER )  
\_\_\_\_\_ ) ,

ON THE APPLICATION of All Canadian Investment Corporation (the "**Petitioner**"), coming on for hearing at Vancouver, British Columbia on this 18<sup>th</sup> day November 2019, and on hearing Jeremy West, counsel for the Petitioner and those other counsel listed on **Schedule "A"** hereto;

THIS COURT ORDERS that:

**DEFINITIONS**

1. For the purposes of this Order, capitalized terms and expressions shall have the meanings set out in the Order of this Court pronounced in these proceedings on November 10, 2017 (as extended and varied from time to time, the "**Initial Order**"), and where not defined in the Initial Order, shall have the following meanings:

- (a) **“Business Day”** means a day, other than a Saturday or a Sunday, on which banks are generally open for business in Vancouver, British Columbia;
- (b) **“BIA”** means the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3;
- (c) **“CCAA”** means the *Companies’ Creditors Arrangement Act*, R.S.C., 1985, c. C-36;
- (d) **“Claim”** means the right of any Person against the Petitioner in connection with any indebtedness, liability or obligation of any kind (including all contingent liabilities), whether secured or unsecured, at the date of the Initial Order, namely November 10, 2017, that would be a claim provable in bankruptcy within the meaning of the *BIA*;
- (e) **“Claims Bar Date”** means 4:00 p.m. (Vancouver Time) on January 10, 2020;
- (f) **“Claims Package”** means the document package which shall include a copy of the Instruction Letter, a Proof of Claim and such other materials as the Monitor considers necessary or appropriate;
- (g) **“Claims Procedure”** means the procedures outlined in this order in connection with the assertion of Claims against the Petitioner;
- (h) **“Court”** means the Supreme Court of British Columbia;
- (i) **“Creditor”** means any Person asserting a Claim or potentially having a Claim as determined by the Monitor but in accordance with the Equity Claims Direction Order, does not include Preferred Shareholders;
- (j) **“Dispute Package”** means, with respect to any Claim, a copy of the related Proof of Claim and Notice of Revision or Disallowance;
- (k) **“Equity Claims Direction Order”** means the Order pronounced in the Reasons for Judgment of Mr. Justice Walker pronounced September 4, 2019 in which it was determined that the claims of all of the Petitioner’s Preferred Shareholders fall within the ambit of ‘equity’ claims as defined in s. 2 of the CCAA;
- (l) **“Governmental Agency”** means any federal, provincial, state or local government, agency or instrumentality thereof or similar entity, howsoever designated or constituted exercising executive, legislative, judicial, regulatory or administrative functions in Canada, the United States, or elsewhere;

- (m) **"Instruction Letter"** means the letter regarding completion of a Proof of Claim to be provided to Creditors, which letter shall be substantially in the form attached hereto as **Schedule "B"**;
- (n) **"Monitor"** means Boale, Wood and Company Ltd., in its capacity as the court-appointed monitor of the Petitioner;
- (o) **"Monitor's Website"** means <https://www.boalewood.ca/2017/11/08/all-canadian-investment-corporation-acic/>;
- (p) **"Notice of Revision or Disallowance"** means a notice to a Creditor revising or disallowing such Creditor's Claim as set out in its Proof of Claim in whole or in part, which notice shall be substantially in the form attached hereto as **Schedule "D"**;
- (q) **"Person"** means any individual, partnership, firm, joint venture, trust, entity, corporation, unincorporated organization, trade union, employee or other association, Governmental Agency, or similar entity, howsoever designated or constituted;
- (r) **"Preferred Shareholders"** shall mean all Persons legally entitled to be registered in the central securities register of the Petitioner as the owners of preferred shares in the capital of the Petitioner;
- (s) **"Proof of Claim"** means the form to be completed and filed by a Creditor setting forth its Claim, which shall be substantially in the form attached hereto as **Schedule "C"**;
- (t) **"Proven Claim"** means a Claim that has been allowed by the Monitor or has been deemed to have been allowed by the Monitor pursuant to the terms of this Order;
- (u) **"Schedules"** means, collectively, Schedules "A" to "D" as attached to this Order;
- (v) **"Statement of Account"** means a document detailing the amounts advanced to ACIC and any amounts received by a creditor from ACIC; and
- (w) **"Unknown Creditor"** means a Creditor whose Claim is unknown by the Monitor as of the date of pronouncement of this Order and who does not receive a Claims Package from the Monitor.

## **NOTICE OF CLAIMS**

2. The Monitor, in addition to its prescribed rights and obligations under the CCAA and the Initial Order, shall administer the claims procedures provided for herein and is hereby directed and empowered to take such other actions and fulfill such other roles as are contemplated by this Order.
3. The Monitor shall cause a Claims Package to be sent to each Creditor no later than November 28, 2019.
4. The Monitor shall cause a notice, substantially in the form of the Instruction Letter, to be placed in the Vancouver Sun newspaper no later than November 28, 2019.
5. The Monitor shall cause a copy of the Claims Package to be posted on the Monitor's Website, until the Claims Bar Date.
6. The Monitor shall cause a copy of the Claims Package to be sent to any Person requesting such material as soon as practicable.

## **FILING PROOF OF CLAIMS**

7. Every Creditor asserting a Claim against the Petitioner shall set out its aggregate Claim in a Proof of Claim and deliver that Proof of Claim to the Monitor so that it is received by no later than the Claims Bar Date, or such later date as the Monitor may, in its sole discretion, agree to in writing.
8. Any Creditor who does not deliver a Proof of Claim in respect of a Claim as required under this Order, on or before the Claims Bar Date (or such later date as the Monitor may, in its sole discretion, agree to in writing), shall be forever barred from asserting such Claim against the Petitioner and such Claim shall be forever extinguished.

## **DETERMINATION OF CLAIMS**

9. The Monitor is hereby authorized and directed to use reasonable discretion as to the adequacy of compliance in the manner in which Proofs of Claim are completed and executed and where the Monitor is satisfied that a Claim has been adequately proven, it may in its discretion agree to waive strict compliance with the requirements of this Order as to the completion and execution of the Proof of Claim.
10. The Monitor shall review each Proof of Claim received by the Claims Bar Date, or by such other date as the Monitor has agreed to in writing, and shall accept, revise or disallow the Claim.

## CLAIM DISPUTES

11. Upon completion of its review of each Proof of Claim and its determination of the validity and value of the Claims in accordance with paragraph 10 hereof, the Monitor shall prepare a Report to the Court (the "**Claims Report**") summarizing all Claims it has determined to accept as submitted ("**Accepted Claims**"), all claims it has determined to accept in an amount other than as submitted ("**Revised Claims**"), and all claims it has determined to reject ("**Disallowed Claims**"), and shall deliver a copy of the Claims Report to all parties via email to the electronic addresses, or such other address contained in the Proof of Claim.
12. The Monitor shall, within 3 business days of service of the Claims Report, publish upon the Monitor's Website a copy of the Claims Report and copies of all Accepted Claims and Revised Claims, together with all documents filed in connection with such Accepted Claims and Revised Claims.
13. In addition to delivering the Claims Report, if the Monitor determines to revise or disallow a Claim, the Monitor shall, within 3 business days of delivery of the Claims Report, deliver a Notice of Revision or Disallowance to the affected Creditor at the address as shown on the Proof of Claim.
14. Any Creditor who disputes the revision or disallowance of its Claim as set forth in a Notice of Revision or Disallowance shall, within 21 days after the date of delivery of the Claims Report, seek a determination by the Court of the validity and/or value of its Claim by filing with the Court, and serving upon the Monitor, a Notice of Application, together with all other documents upon which the Creditor intends to rely (the "**Disputing Creditor Application**").
15. Any Creditor who fails to file and serve a Disputing Creditor Application in connection with any Claim within the deadline set forth in paragraph 14 hereof shall be deemed to accept the revision and/or disallowance of such Claim, and any Claim that is not disputed within the deadline set forth in paragraph 14 hereof shall constitute a Proven Claim, and shall be final and binding upon the Creditor.
16. If the Petitioner disputes the allowance or revision of any Claim, it shall, within 21 days after the date of delivery of the Claims Report, seek a determination by the Court of the validity and/or value of such Claim by filing with the Court, and serving upon the Monitor and the affected Creditor, a Notice of Application, together with all other documents upon which the Petitioner intends to rely (the "**Disputing Petitioner Application**").
17. If the Petitioner fails to file and serve a Disputing Petitioner Application in connection with any Claim within the deadline set forth in paragraph 16 hereof, the Petitioner shall be deemed to accept the allowance or revision of such Claim, and any Claim that is not

disputed within the deadline set forth in paragraph 16 hereof shall be final and binding upon the Petitioner.

18. A Disputing Creditor Application or a Disputing Petitioner Application shall proceed before the Court as a true appeal and shall be heard upon such further terms as may be ordered by this Court, and for such purposes the Monitor is authorized and directed to seek directions from this Court in connection with any Disputing Petitioner Application and any Disputing Petitioner Application.

19. Subject to further Court Order, the Monitor may revise or disallow any Claim to the extent that the position being asserted conflicts with the Equity Claims Direction Order, and any Disputing Creditor Application submitted by a Preferred Shareholder shall be invalid to the extent that it conflicts with the Equity Claims Direction Order.

#### **GENERAL PROVISIONS REGARDING THE CLAIMS PROCESS**

20. Any Creditor who provides an email address, facsimile number or alternate address for delivery to the Monitor shall be deemed to consent to receiving materials at that email address, facsimile number or alternate address for delivery.

21. The Claims Process and the forms in the attached Schedules are hereby approved. Notwithstanding the foregoing, the Monitor may, from time to time, make minor changes to the forms as the Monitor may consider necessary or desirable.

22. Any notice or communication required to be delivered pursuant to the Claims Procedure shall be in writing and may be delivered by facsimile, electronic mail, personal delivery, courier or prepaid mail addressed to the Monitor as follows:

Boale, Wood & Company Ltd.  
1140 – 800 West Pender Street  
Vancouver, BC V6C 2V6  
Attention: John McEown  
Email: jmceown@boalewood.ca

23. Except as otherwise expressly provided herein, the Monitor be at liberty to serve, deliver or send any materials and orders in these proceedings, or any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or electronic transmission to Creditors or other interested parties at their respective addresses as last shown on the records of the Petitioner and that any such service or notice by courier, personal delivery or electronic transmission shall be deemed to be received on the next Business Day following the date of forwarding thereof, or if sent by ordinary mail, on the third Business Day after mailing.

24. References in this Order to the singular shall include the plural, references to the plural shall include the singular and references to any gender shall include the other gender.

25. Any party affected by this Order may apply to this Court for an alteration or variation of this Order or direction as to the implementation of this Order upon two days' notice to the Monitor and the Petitioner and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

26. The Monitor may apply to this Court for advice and directions in relation to this Order or with respect to any matter relating to the Claims Process.

27. References in this Order to the singular shall include the plural and references to the plural shall include the singular and to any gender shall include the other gender.

28. Endorsement of this Order as to form by counsel appearing on this application, other than counsel for the Monitor and the Petitioner, is hereby dispensed with.

THE FOLLOWING PARTIES APPROVE THE FORM OF THIS ORDER AND CONSENT TO EACH OF THE ORDERS, IF ANY, THAT ARE INDICATED ABOVE AS BEING BY CONSENT:

\_\_\_\_\_  
Signature of Jeremy D. West,  
Lawyer for All Canadian Investment Corporation

By the Court.

\_\_\_\_\_  
Registrar



**SCHEDULE "A"**

**LIST OF COUNSEL APPEARING**

<b>Name of Counsel:</b>	<b>Counsel for:</b>
Jeremy West	All Canadian Investment Corporation
Douglas B. Hyndman	Boale, Wood & Company Ltd., in its capacity as court-appointed Monitor of All Canadian Investment Corporation

**SCHEDULE "B" –INSTRUCTION LETTER TO CREDITORS**

<https://www.boalewood.ca/2017/11/08/all-canadian-investment-corporation-acic/>

No. S1710393  
Vancouver Registry

**IN THE SUPREME COURT OF BRITISH COLUMBIA**

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

**AND**

**IN THE MATTER OF THE *BUSINESS CORPORATIONS ACT*,  
S.B.C. 2002, c. 57, AS AMENDED**

**AND**

**IN THE MATTER OF THE *CANADA BUSINESS CORPORATIONS ACT*,  
R.S.C. 1985, c. C-44, AS AMENDED**

**AND**

**IN THE MATTER OF A PLAN OF COMPROMISE AND ARRANGEMENT OF  
ALL CANADIAN INVESTMENT CORPORATION**

On November 8, 2017, All Canadian Investment Corporation (“ACIC”) filed a petition with the Supreme Court of British Columbia pursuant to the *Companies' Creditors Arrangement Act*, R.S.C., 1985, c. C-36 (the “CCAA”). On November 10, 2017, Boale, Wood & Company Ltd. (the “Monitor”) was appointed as the monitor in B.C.S.C. Vancouver Registry File No. S1710393 (the “CCAA Proceedings”).

Pursuant to an Order of the Supreme Court of British Columbia made on November 18, 2019 in the CCAA Proceedings (the “Claims Process Order”), the Monitor has been authorized to conduct a Claims Process for the determination of Claims of Creditors against ACIC. Capitalized terms not defined within this letter shall have the meaning ascribed thereto in the Claims Process Order.

If you are a Creditor with a Claim against ACIC and you did not receive a Claims Package from the Monitor, then you must file a Proof of Claim. Please carefully review the following documents as they affect your legal rights:

1. The Claims Process Order; and
2. A Proof of Claim and instructions.

**If you would like to submit a Proof of Claim as a Creditor of ACIC, then you must deliver to the Monitor a properly completed Proof of Claim with supporting documentation, in the form attached, by ordinary mail, registered mail, courier, facsimile or personal delivery and be received by the Monitor by the “Claims Bar Date” of 5:00 p.m. (Local Vancouver Time) on or before December 31, 2019, at:**

**Boale, Wood & Company Ltd.  
1140 – 800 West Pender Street  
Vancouver, British Columbia V6C 2V6**

**Attn: John McEown  
Tel: (604) 605-3335  
Fax No. (604) 605-3359**

**IF ANY CREDITOR FAILS TO FILE A PROOF OF CLAIM WITH THE MONITOR BY THE CLAIMS BAR DATE, THEN SUCH CREDITOR WILL BE BARRED FROM MAKING OR ENFORCING ANY CLAIM AGAINST ACIC AND SUCH CLAIMS SHALL BE FOREVER RELEASED AND EXTINGUISHED, AND SUCH CREDITOR WILL NOT BE ENTITLED TO RECEIVE ANY FURTHER NOTICE OR FURTHER PARTICIPATION IN THE CCAA PROCEEDINGS.**

The process for the revision or disallowance of a Claim and the process for appealing such revision or disallowance is set out in the Claims Process Order. If the Monitor revises or disallows your claim in whole or in part and if you fail to appeal such disallowance within 21 days of the date of delivery of any Notice of Revision or Disallowance, your claim will be deemed to be revised or disallowed as set out in the Notice of Revision or Disallowance and such Notice of Revision or Disallowance will be final and binding upon you for all purposes.

Additional documents and pertinent information regarding the CCAA Proceeding may be obtained from this website.

**SCHEDULE "C" – PROOF OF CLAIM**

Court No. S1710393  
Vancouver Registry

**IN THE SUPREME COURT OF BRITISH COLUMBIA**

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

AND

IN THE MATTER OF THE *BUSINESS CORPORATIONS ACT*,  
S.B.C. 2002, c. 57, AS AMENDED

AND

IN THE MATTER OF THE *CANADA BUSINESS CORPORATIONS ACT*,  
R.S.C. 1985, C. C-44, AS AMENDED

AND

IN THE MATTER OF A PLAN OF COMPROMISE AND ARRANGEMENT OF  
ALL CANADIAN INVESTMENT CORPORATION

**PROOF OF CLAIM**

Please read the "**Instructions for Completing Proof of Claim**" carefully prior to completing this Proof of Claim. Please print legibly.

- 1) The properly completed Proof of Claim must be delivered by ordinary mail, registered mail, courier, facsimile or personal delivery to Boale, Wood & Company Ltd. (the "**Monitor**") at:

Boale, Wood & Company Ltd.  
#1140 – 800 West Pender Street  
Vancouver, BC V6C 2V6  
Fax No.: (604) 605-3359

Attention : John McEown

- 2) Full Legal Name of Creditor: \_\_\_\_\_ (the "**Creditor**").

- 3) Full Mailing Address of the Creditor:

(All notices and correspondence regarding your Claim will be forwarded to this address or to the email address or facsimile address below if appropriate and applicable):

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4) Telephone Number: \_\_\_\_\_

5) Email: \_\_\_\_\_

6) Fax Number: \_\_\_\_\_

7) Claim Details:

I am a **Creditor** and **received** a Claims Package from the Monitor.

My Claim amount is \$ \_\_\_\_\_

THE UNDERSIGNED HEREBY CERTIFIES AS FOLLOWS:

- 1) I am a Creditor of ACIC.
- 2) I have knowledge of all the circumstances concerning the Claim hereafter referred to.
- 3) That ACIC was, at the date of the Initial Order, namely November 10, 2017, and still is, indebted to the creditor in the sum of \$ \_\_\_\_\_, as specified in the Statement of Account (or affidavit) attached and marked as Schedule "A", after deducting any counterclaims to which ACIC is entitled. Claims must be submitted in Canadian dollars only.
- 4) Attached as Schedules to this Proof of Claim are:
  - A. A Statement of Account detailing:
    - i. the amounts advanced by you to ACIC; and
    - ii. any amounts received by you or paid to any third party on behalf of or for the benefit of you from ACIC.
  - B. All documents supporting the amounts shown in the Statement of Account.

- 5) To the best of my knowledge,  I am related OR  I am not related to the debtor(s) within the meaning of Section 4 of the *Bankruptcy and Insolvency Act* (the "BIA") and  have OR  have not dealt with ACIC in a non-arm's length manner.

DATED at \_\_\_\_\_, this \_\_\_\_\_ day of \_\_\_\_\_, 2019.

Per: \_\_\_\_\_  
[Name of Creditor – please print]

\_\_\_\_\_  
Signature of Creditor

\_\_\_\_\_  
Witness

**NOTE: All relevant documentation on which you rely in making your Claim must be attached to this Proof of Claim, as the validity of your Claim will be determined solely on this Proof of Claim and attachments thereto. If the claim is disallowed for any reason, and you file an appeal of that disallowance, the appeal will be heard as a true appeal and your ability to introduce fresh or new evidence in support of your claim will be limited accordingly.**

**SCHEDULE "D" – NOTICE OF REVISION OR DISALLOWANCE**

Court No. S1710393  
Vancouver Registry

**IN THE SUPREME COURT OF BRITISH COLUMBIA**

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

AND

IN THE MATTER OF THE *BUSINESS CORPORATIONS ACT*,  
S.B.C. 2002, c. 57, AS AMENDED

AND

IN THE MATTER OF THE *CANADA BUSINESS CORPORATIONS ACT*,  
R.S.C. 1985, C. C-44, AS AMENDED

**NOTICE OF REVISION OR DISALLOWANCE**

TO: Name of Creditor: \_\_\_\_\_

Pursuant to the Claims Process Order, Boale, Wood & Company Ltd. (the "Monitor"), in its capacity as court-ordered monitor of All Canadian Investment Corporation, gives you notice that your Proof of Claim dated \_\_\_\_\_, 2019 has been reviewed and the Monitor, in consultation with All Canadian Investment Corporation, has revised or disallowed your Proof of Claim for the following reasons:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Subject only to the appeal of this disallowance being successfully brought by you in full compliance with the provisions of the Claims Process Order, including the prescribed time for any appeal to be filed, your claim will be allowed as follows:

Name of Creditor	Amount Claims	Amount Allowed

Per: \_\_\_\_\_  
Authorized Signatory  
Boale, Wood & Company Ltd.

If you wish to object to this Notice of Disallowance, you must, within **21 days** of the date of delivery of this Notice of Revision or Disallowance, file and serve a Notice of Application and any supporting Affidavit(s), at the Vancouver Registry of Supreme Court of British Columbia and to the address below to be heard by the Court on a date to be agreed to by counsel for the Monitor:

KORNFELD LLP  
1100 One Bentall Centre  
505 Burrard Street, Box 11  
Vancouver, British Columbia V7X 1M5  
Attention: Douglas B. Hyndman  
Email: dhyndman@kornfeldllp.com

Subject to further dispute by you in accordance with the provisions of the Proof of Claim, your claim will be allowed at \$ \_\_\_\_\_ for the purposes of voting and distribution.

A copy of the Claims Process Order is available on the Monitor's website at <https://www.boalewood.ca/2017/11/08/all-canadian-investment-corporation-acic/>.

DATED at Vancouver, British Columbia, this \_\_\_\_ day of \_\_\_\_\_, 2019.



**SCHEDULE "C"**

No. S1710393  
Vancouver Registry

**IN THE SUPREME COURT OF BRITISH COLUMBIA**

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

AND

IN THE MATTER OF THE *BUSINESS CORPORATIONS ACT*,  
S.B.C. 2002, c. 57, AS AMENDED

AND

IN THE MATTER OF THE *CANADA BUSINESS CORPORATIONS ACT*,  
R.S.C. 1985, c. C-44, AS AMENDED

AND

IN THE MATTER OF A PLAN OF COMPROMISE AND ARRANGEMENT OF  
ALL CANADIAN INVESTMENT CORPORATION

**MEETING ORDER**

BEFORE THE HONOURABLE ) THE \_\_\_\_ DAY OF  
MR. JUSTICE WALKER )  
) \_\_\_\_\_, \_\_\_\_\_

ON THE APPLICATION of All Canadian Investment Corporation (the "**Petitioner**"), coming on for hearing at Vancouver, British Columbia on this 18<sup>th</sup> day November 2019, and on hearing Jeremy West, counsel for the Petitioner and those other counsel listed on **Schedule "A"** hereto;

**THIS COURT ORDERS that:**

1. The time for service of the Notice of Application is hereby abridged such that the Notice of Application is properly returnable today and service upon any interested party other than those parties on the Service List maintained by the Petitioner and the Monitor in this proceeding is hereby dispensed with.

**DEFINITIONS AND INTERPRETATION**

2. All capitalized terms not otherwise defined in this Meeting Order shall have the

meanings ascribed to them in the plan of the Petitioners attached hereto as **Schedule "B"** (the "**Plan**"), the Claims Process Order, and the following terms in this Meeting Order shall have the following meanings:

- (a) **"Creditor Proxy"** means the form of proxy for a Creditor, which shall be substantially in the form attached hereto as **Schedule "D"**;
  - (b) **"Chair"** means John McEown of the Monitor or such other representative of the Monitor as it may designate who shall preside as the chair of the Meeting and, subject to this Meeting Order or any further order of this Court, shall decide all matters relating to the conduct of the Meeting;
  - (c) **"Claims Process Order"** means the order pronounced in these proceedings on November 18, 2020 attached hereto as **Schedule "C"**;
  - (d) **"Meeting Date"** means [to be determined], subject to any adjournment, postponement, other rescheduling or further Order of this Court;
  - (e) **"Meeting Materials"** has the meaning ascribed to it in paragraph 14 hereof;
  - (f) **"Newspaper Notice"** means a notice of this Meeting Order, the Meeting and the Meeting Date, to be published in accordance with paragraph 13 hereof, which shall be substantially in the form attached hereto as **Schedule "E"**;
  - (g) **"Notice of Meeting to Creditors"** means a notice of this Meeting Order, the Meeting and the Meeting Date, which shall be substantially in the form attached hereto as **Schedule "F"**;
  - (h) **"Proxy"** means the Creditor Proxy;
  - (i) **"Resolution"** means the definition set out at section 3.6(g) of the Plan;
  - (j) **"Sanction Order Application"** has the meaning ascribed to it in paragraph 34 hereof;
  - (k) **"Sanction Order"** has the meaning ascribed to it in paragraph 34 hereof;
  - (l) **"Voting Creditors"** means Creditors with Proven Claims; and
  - (m) **"Voting Deadline"** means 5:00 p.m. (Vancouver Time) on [to be determined].
3. All references herein as to time shall mean local time in Vancouver, British Columbia, Canada, and any reference to an event occurring on a Business Day shall mean prior to 5:00 p.m. on such Business Day unless otherwise indicated herein and any event that occurs on a day that is not a Business Day shall be deemed to occur on the next Business Day.
4. Dollar amounts referenced in this Meeting Order are expressed in Canadian dollars unless

otherwise noted.

5. All references to the singular herein include the plural and the plural include the singular.

## **PLAN**

6. The Plan is hereby accepted for filing and the Petitioner is hereby authorized to present the Plan to the Creditors at the Meeting, in order to seek approval of the Resolution by the Creditors accordance with the terms of this Meeting Order and the Plan.
7. Each of the Schedules to this Meeting Order is hereby approved in substantially the forms attached hereto.
8. Before and during the Meeting, and without the need for any further order of this Court, and with the prior consent of the Monitor, the Petitioner may amend the Plan by written instrument. The Monitor will advise all Creditors present at the Meeting of the details of any such amendment prior to the vote being taken to approve the Resolution.
9. After the Meeting, the Petitioner may at any time and from time to time amend the Plan:
- (a) without an Order if, in the opinion of the Monitor, such amendment would not be materially prejudicial to the interests of the Creditors or the Preferred Shareholders under the Plan or is necessary to give effect to the full intent of the Plan or the Sanction Order; or
  - (b) pursuant to an Order made on notice to all Persons potentially affected by such variation, amendment, modification or supplement.
10. The Monitor shall, as soon as practicable, post on the Website any modification, amendment, variation or supplement to the Plan, and forthwith provide notice of such posting to the Service List.

## **CLASSIFICATION**

11. The only class of individuals for the purpose of considering and voting on this Plan will be a class comprised of the Creditors. The Preferred Shareholders will not be entitled to vote on this Plan.

## **NOTICE OF MEETING AND DELIVERY OF MATERIALS TO CREDITORS**

12. The Petitioner is hereby authorized to convene, hold and conduct the Meeting at 10:00 a.m. (Vancouver time) on the Meeting Date at the office of [~~to be determined~~], for the purpose of considering and, if deemed advisable, passing the Resolution unless the Chair, as provided herein, decides to adjourn, postpone or otherwise reschedule the Meeting.
13. The Newspaper Notice shall be published by the Monitor in the Vancouver Sun newspaper no less than 14 days prior to the Meeting.

14. By no later than [to be determined], the Monitor shall publish the following documents (collectively, the "Meeting Materials") on the Website:
  - (a) a copy of this Meeting Order;
  - (b) the Monitor's Report on the Plan;
  - (c) the Notice of Meeting;
  - (d) the Creditor Proxy; and
  - (e) the Plan.
15. The Petitioner, with the consent of the Monitor, is hereby authorized to vary, amend, modify or supplement any of the Meeting Materials, and the Monitor shall distribute or make available any such amended form by posting it on the Website.
16. By no later than [to be determined], the Monitor shall send to each Creditor, at the address provided for in the Proof of Claim filed pursuant to the Claims Process Order, copies of:
  - (a) this Meeting Order;
  - (b) the Monitor's Report on the Plan;
  - (c) the Notice of Meeting;
  - (d) the Creditor Proxy; and
  - (e) the Plan
17. The publication, transmission and delivery provided herein, shall constitute good and sufficient service of the Meeting Materials on all Persons who may be entitled to receive notice thereof, or of these proceedings, or who may wish to be present in person or represented by proxy at the Meeting, or who may wish to appear in these proceedings, and no other form of notice or service needs to be made on such Persons, and no other document or material needs to be served on such Persons in respect of these proceedings, the Plan and the Meeting.
18. The accidental failure to transmit or deliver the Meeting Materials by the Monitor in accordance with this Meeting Order or the non-receipt of such materials by any Person entitled to delivery of such materials shall not invalidate the passing of the Resolution or any other proceedings taken at the Meeting.

#### **CONDUCT AT THE MEETING**

19. The amount of which may be voted (or is deemed to have been voted) by a Creditor shall be the amount of the Proven Claim, or as otherwise determined by the final determination

of any Disputing Creditor Application or Disputing Petitioner Application, as at the Voting Deadline.

20. The Chair shall decide all matters relating to the conduct of the Meeting.
21. The Chair may appoint scrutineers for the supervision and tabulation of the attendance, quorum and votes cast at the Meeting and any person to act as secretary at the Meeting.
22. The only Persons entitled to notice of or to attend, speak and vote at the Creditors' Meeting will be Creditors having Proven Claims, the directors and officers of the Petitioner, the Monitor and its representatives, the legal advisors and proxyholders of any of the foregoing and any Person admitted on the invitation of the Chair.
23. Any Proxy which a Creditor wishes to use at the Creditors' Meeting must be received by the Monitor or the Chair prior to the commencement of the Creditors' Meeting order to be voted at the Meeting and must be:
  - (a) delivered to the Monitor by email: [jmceown@boalewood.ca](mailto:jmceown@boalewood.ca), Fax: (604) 605-3359 or by delivery to the Monitor's office located at:
 

Boale, Wood & Company Ltd.  
1140 – 800 West Pender Street  
Vancouver, BC V6C 2V6  
Attention: John McEown
  - (b) deposited with the Chair before the beginning of the Meeting (or any such adjournment, postponement or other rescheduling thereof).
24. The quorum required at the Meeting shall be one Creditor present in person or by Proxy and entitled to vote at the Meeting.
25. If the requisite quorum is not present at the Creditors' Meeting, or if the Creditors' Meeting is postponed by a vote of the Creditors present in person or by Proxy, then the Creditors' Meeting shall be adjourned by the Chair to a date thereafter and to such time and place as may be determined by the Chair. The Chair shall decide on the manner of giving notice to the Creditors of the rescheduled Meeting and may, if he or she deems it appropriate, restrict such notice to a notice posted on the Monitor's website.
26. The Chair is hereby authorized to adjourn, postpone or otherwise reschedule the Meeting, on one or more occasions, to such time(s), date(s) and place(s) as the Chair deems necessary or desirable (without the need to first convene the Meeting for the purpose of any adjournment, postponement or other rescheduling thereof). The Chair shall decide on the manner of giving notice to the Creditors of the rescheduled Meeting and may, if he or she deems it appropriate, restrict such notice to a notice posted on the Monitor's website.

## **VOTING PROCEDURE**

27. At the Meeting, the Creditors shall vote on the Resolution, and the approval of the Resolution will be decided by the Required Majority on a ballot vote, and any other matter submitted for a vote at the Meeting shall be decided by a simple majority of votes cast on a vote by a show of hands.
28. The only Persons entitled to vote at the Meeting shall be the Creditors and their Proxy holders.
29. The Monitor shall keep records and tabulations of all votes cast at the Meeting.
30. For the purposes of counting and tabulating the votes, each Creditor having a Proven Claim shall be entitled to:
  - (a) one vote for purposes of determining the simple majority in number required under clause of the definition of "Required Majority" in Section 1.5.49 the Plan; and
  - (b) one vote for each \$1.00 of its Proven Claim for purposes of determining the two-thirds majority in value required under clause (b) of the definition of "Required Majority" in Section 1.5.49 of the Plan.
31. Proven Claims shall not include fractional numbers and shall be rounded down to the nearest whole dollar amount without compensation.

#### **NOTICE TO CREDITORS**

32. Any document sent by the Monitor or the Petitioner to any Person pursuant to this Meeting Order may be sent to such Person at their respective address or contact information as set out in the applicable Proof of Claim filed in accordance with the Claims Process Order. Any such service and delivery shall be deemed to have been received:
  - (a) if sent by ordinary mail, on the third Business Day after mailing within British Columbia, the fifth Business Day after mailing within Canada (other than within British Columbia), and the seventh Business Day after mailing internationally;
  - (b) if sent by courier, on the next Business Day following dispatch; and
  - (c) if delivered by email or fax, by 5:00 p.m., on the same Business Day as sending, and if delivered after 5:00p.m. or other than on a Business Day, on the following Business Day.

#### **SANCTION ORDER APPLICATION**

33. As soon as practicable following the Meeting, the Monitor shall report to this Court on:
  - (a) the voting results with respect to the approval of the Resolution; and

- (b) any other matter the Monitor considers relevant with respect to the Meeting or the Petitioner's application for the Sanction Order.
34. If the Plan is approved by the Required Majority at the Meeting, the Petitioner shall as soon as practicable bring an application (the "**Sanction Order Application**") for an order approving and sanctioning the Plan (the "**Sanction Order**").
35. A copy of the Sanction Order Application seeking the Sanction Order shall be published on the Monitor's website and served on the Service List as soon as practicable.
36. Publication of the Notice of Meeting to Creditors and this Meeting Order and delivery of the Meeting Materials as provided herein shall constitute good and sufficient service of notice of the Sanction Order Application upon all Persons who may be entitled to receive such service and no other form of service needs to be made and no other materials need to be served on such Persons in respect of the Sanction Order Application other than service on Service List.
37. Any party who wishes to oppose the Sanction Order Application shall serve on counsel for the Petitioner, counsel for the Monitor, and all parties on the Service List, by no later than 4:00 p.m. (Vancouver time) on [to be determined]: (a) an application response in the form prescribed by the British Columbia Supreme Court Civil Rules setting out the basis for such opposition; and (b) a copy of any materials to be relied upon to oppose the Sanction Order Application.
38. If the Sanction Order Application is adjourned, postponed or otherwise rescheduled, only those Persons listed on the Service List or that have filed and served an application response provided herein are required to be served with notice of the adjourned, postponed or otherwise rescheduled date.

### GENERAL PROVISIONS

39. This Court requests the aid and recognition of other Canadian and foreign Courts, tribunal, regulatory or administrative bodies to act in aid of and to be complementary to this Court in carrying out the terms of this Meeting Order where required. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Petitioners and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Meeting Order.
40. The Petitioner and the Monitor shall use reasonable discretion as to the adequacy of completion and execution of any document completed and executed pursuant to this Meeting Order and may waive strict compliance with the requirements of this Meeting Order as to the completion, execution and delivery, including with respect to the timing of such delivery, of any documents.
41. Subject to further Order of this Court, in the event of any conflict, inconsistency, ambiguity or difference between the provisions of the Plan and this Meeting Order, the

terms, conditions and provisions of the Plan shall govern and be paramount, and any such provision of this Meeting Order shall be deemed to be amended to the extent necessary to eliminate any such conflict, inconsistency, ambiguity or difference.

- 42. The Petitioner and the Monitor may apply to this Court from time to time for directions from this Court with respect to this Meeting Order, including with respect to the Meeting and Schedules to this Meeting Order, or for such further order(s) as either of them may consider necessary or desirable to amend, supplement or replace this Meeting Order, including any Schedules hereto.
- 43. Endorsement of this Meeting Order by counsel appearing on this application, other than counsel for the Petitioner, is hereby dispensed with.

THE FOLLOWING PARTIES APPROVE THE FORM OF THIS ORDER AND CONSENT TO EACH OF THE ORDERS, IF ANY, THAT ARE INDICATED ABOVE AS BEING BY CONSENT:

---

Signature of Jeremy D. West  
Lawyer for All Canadian Investment  
Corporation

By the Court

---

Registrar



**SCHEDULE "A" TO MEETING ORDER****LIST OF COUNSEL**

<b>Name of Counsel:</b>	<b>Counsel for:</b>
Jeremy West	All Canadian Investment Corporation
Douglas B. Hyndman	Boale, Wood & Company Ltd., in its capacity as court-appointed Monitor of All Canadian Investment Corporation

**SCHEDULE "B" TO MEETING ORDER  
PLAN**

**SCHEDULE "C" TO MEETING ORDER**  
**CLAIMS PROCESS ORDER**

**SCHEDULE "D" TO MEETING ORDER**

No. S1710393  
Vancouver Registry

**IN THE SUPREME COURT OF BRITISH COLUMBIA**

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

AND

IN THE MATTER OF THE *BUSINESS CORPORATIONS ACT*,  
S.B.C. 2002, c. 57, AS AMENDED

AND

IN THE MATTER OF THE *CANADA BUSINESS CORPORATIONS ACT*,  
R.S.C. 1985, c. C-44, AS AMENDED

AND

IN THE MATTER OF A PLAN OF COMPROMISE AND ARRANGEMENT OF  
ALL CANADIAN INVESTMENT CORPORATION

**CREDITOR PROXY**

Capitalized terms used herein and not otherwise defined have the meanings ascribed to them in the Meeting Order made in these proceedings November 18, 2019.

In accordance with the Meeting Order, the Petitioner has been authorized to convene a Meeting of the Creditors to consider and vote on whether to accept the plan dated [to be determined] made under the *Companies' Creditors Arrangement Act* (the "CCAA") (as may be amended from time to time; the "Plan").

**Before completing this proxy, please read carefully the "Instructions for Completion of Proxy" included herewith.**

In accordance with the terms of the Meeting Order and the Plan, this proxy may only be filed by Creditors having a Proven Claim.

If any person is to attend the Meeting (or any adjournment thereof) on behalf of a Creditor and vote on the Plan, or if the Creditor wishes to appoint a representative designated by the Monitor to act as the Creditor's proxy, this proxy form must be completed and signed by the Creditor and either: (i) received by the Monitor, Boale, Wood & Company Ltd., by no later

than 5:00 p.m. (Vancouver time) on [to be determined]; or (ii) deposited with the Chair of the Meeting prior to the start of the Meeting.

**THE UNDERSIGNED CREDITOR** hereby revokes all proxies previously given and nominates, constitutes, and appoints \_\_\_\_\_ or, if nobody is specified, nominates John McEown of Boale, Wood & Company Ltd. in its capacity as Monitor of the Petitioner, or such person as he may designate as nominee of the Creditor, with power of substitution, to attend on behalf of and act for the undersigned Creditor at the Meeting to be held in order to consider and, if thought advisable, vote in respect of the resolution to approve the Plan and at any and all adjournments of the Meeting, and to vote the full amount of the Creditor's total Proven Claims as follows:

A. (mark only one):

[ ] VOTE FOR approval of the Plan; or

[ ] VOTE AGAINST approval of the Plan; and

B. If neither of the options noted above is selected, to vote at the nominee's discretion and otherwise act for and on behalf of the Creditor in respect of any amendments or variations to the Plan or in respect of any other matters that may come before the Meeting, or any adjournment thereof.

Dated at \_\_\_\_\_ this \_\_\_\_\_ day of \_\_\_\_\_, 2019.

**Signature:** \_\_\_\_\_ **Name:** \_\_\_\_\_

(if creditor is an individual) (print name of Creditor as it appears on the Proof of Claim form)

**Signature:** \_\_\_\_\_ **Name:** \_\_\_\_\_

(if creditor is a corporation this section must be completed by a duly authorized officer or attorney of the corporation) **Title:** \_\_\_\_\_ (print name and title of signatory)

**Witness Signature:** \_\_\_\_\_ **Name:** \_\_\_\_\_

(only applicable if Creditor is an individual) **Phone number:** \_\_\_\_\_ (print name of witness and include day time phone number)

**Phone number of Creditor:** \_\_\_\_\_

**Email address of Creditor:** \_\_\_\_\_

### INSTRUCTIONS FOR COMPLETION OF PROXY

1. This proxy should be read conjunction with the Plan and the Meeting Order, copies of which are included in the Meeting Materials delivered to you and are available on the Monitor's website at: <https://www.boalewood.ca/2017/11/08/all-canadian-investment-corporation-acic/>.
2. Each Creditor who has a right to vote at the Meeting has the right to appoint a person (who does not need to be a Creditor) to attend, act, and vote for and on their behalf at the Meeting, or any adjournments thereof, and such right may be exercised by inserting in the space provided the name of the person to be appointed
3. If no name has been inserted in the space provided, John McEown of Boale, Wood & Company Ltd. in its capacity as Monitor of the Petitioner, or such other representative of the Monitor as he may designate, shall be deemed to be appointed as proxy holder for the Creditor, with the power of substitution.
4. If an officer of Boale, Wood & Company Ltd. in its capacity as Monitor of the Petitioner, is appointed or is deemed to be appointed as proxy holder, and the Creditor fails to indicate a vote for or against the approval of the Plan on this proxy, this proxy will be voted **FOR** approval of the Plan.
5. If the proxy is not dated in the space provided therefor, it shall be deemed to bear the date on which it is received by the Monitor.
6. This proxy must be signed by the Creditor or by his or her attorney duly authorized in writing or, where the Creditor is a corporation, by a duly authorized officer or attorney of the corporation with an indication of the title of such officer or attorney.
7. Valid proxies bearing or deemed to be bearing a later date shall revoke this proxy. In the event that more than one valid proxy for the same Creditor and bearing or deemed to be bearing the same date is received with conflicting instructions, such proxies will be treated as disputed proxies and shall not be counted for the purposes of the vote.
8. This proxy must be received by the Monitor by email: [jmceown@boalewood.ca](mailto:jmceown@boalewood.ca), Fax: (604) 605-3359 or delivery by no later than 5:00 pm (Vancouver Time) on **[to be determined]**, at the following address:
 

Boale, Wood & Company Ltd.  
 Court-appointed Monitor of All Canadian Investment Corporation  
 1140 – 800 West Pender Street,  
 Vancouver, BC V6C 2V6  
 Attention: John McEown
9. This proxy may also be deposited with the Chair of the Meeting prior to commencement of the Meeting and no proxy will be accepted by the Chair of the Meeting after commencement of the Meeting.

**SCHEDULE "E" TO MEETING ORDER**

**NEWSPAPER NOTICE**

**NOTICE OF MEETING OF CREDITORS OF  
ALL CANADIAN INVESTMENT CORPORATION  
PURSUANT TO THE COMPANIES' CREDITORS ARRANGEMENT ACT**

This notice is being published pursuant to an Order of the Supreme Court of British Columbia made [to be determined] (the "**Meeting Order**") which established the procedure for the Petitioner, All Canadian Investment Corporation ("**ACIC**"), to call, hold and conduct a meeting (the "**Meeting**") of creditors of ACIC to consider and pass a resolution, if thought advisable, approving the Plan of Arrangement of ACIC dated as of [to be determined] (as the same may be amended, restated or supplemented from time to time, the "**Plan**") and to transact such other business as may be properly brought before the Meeting. The Meeting will be held at the following time and location:

**DATE:** [to be determined]

**TIME:** 10:00 a.m. (Vancouver time)

**LOCATION:** [to be determined]

**ONLY THOSE CREDITORS WITH PROVEN CLAIMS AS AT THE VOTING RECORD DEADLINE OF 5:00 P.M. (VANCOUVER TIME) ON [TO BE DETERMINED] SHALL BE ENTITLED TO ATTEND AND VOTE ON THE RESOLUTION TO APPROVE THE PLAN AT THE MEETING.**

Creditors may obtain copies of the Plan, information about the Plan and the Meeting, as well as any amendments that may be made to the Plan, on the Monitor's website at <https://www.boalewood.ca/2017/11/08/all-canadian-investment-corporation-acic/> or by contacting the Monitor by telephone at 604-605-3335, fax at 604-605-3359, or email at [jmceown@boalewood.ca](mailto:jmceown@boalewood.ca) or [mting@boalewood.ca](mailto:mting@boalewood.ca).

If the Plan is approved by the required majority of the Creditors in accordance with the *Companies' Creditors Arrangement Act* and the Meeting Order, the Petitioner intends to bring an application to the Court on [to be determined] for an order approving and sanctioning the Plan.

**SCHEDULE "F" TO MEETING ORDER**

No. S1710393  
Vancouver Registry

**IN THE SUPREME COURT OF BRITISH COLUMBIA**

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

AND

IN THE MATTER OF THE *BUSINESS CORPORATIONS ACT*,  
S.B.C. 2002, c. 57, AS AMENDED

AND

IN THE MATTER OF THE *CANADA BUSINESS CORPORATIONS ACT*,  
R.S.C. 1985, c. C-44, AS AMENDED

AND

IN THE MATTER OF A PLAN OF COMPROMISE AND ARRANGEMENT OF  
ALL CANADIAN INVESTMENT CORPORATION

**NOTICE OF MEETING TO CREDITORS**

**NOTICE IS HEREBY GIVEN** that the Petitioner, All Canadian Investment Corporation, has filed with the Supreme Court of British Columbia (the "**Court**") a plan of arrangement dated [to be determined] (as may be amended from time to time, the "Plan") pursuant to the Companies' Creditors Arrangement Act (the "**CCAA**"). Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Plan.

The Plan contemplates the realization of all of the Petitioner's assets and the distribution of proceeds in accordance with the priority scheme provided for in the Plan. There is one class of Creditors under the Plan, being the Creditors Class.

**NOTICE IS ALSO HEREBY GIVEN** that a meeting of the Creditors (the "**Meeting**") will be held at [to be determined] on [to be determined] beginning at 10:00 a.m. (Vancouver time) for the purpose of considering and, if thought advisable by the



Creditors, voting in favour of a resolution (the “**Resolution**”) to approve the Plan and to transact such other business as may properly come before the Meeting or any adjournment thereof. The Meeting is being held pursuant to an Order of the Court made on November 18, 2019 (the “**Meeting Order**”).

For the Creditor Class, the quorum for the Meeting is the presence, in person or by proxy, of one Creditor entitled to vote at the Meeting.

Creditors may vote in person or by proxy at the Meeting. For the Resolution to be approved at the Meeting, at least a two-thirds majority in value of the Proven Claims of Creditors who actually vote upon this Plan (in person or by proxy) at the Creditors' Meeting, must vote in favour of the Resolution. The Plan must also be sanctioned by a final Order of the Court under the CCAA.

**The Monitor's Report to the Court reporting on the results of the vote on the Plan at the Meeting will be posted on the Monitor's website ( <https://www.boalewood.ca/2017/11/08/all-canadian-investment-corporation-acic/> ) on or before [to be determined].**

**NOTICE IS ALSO HEREBY GIVEN** that the application for an Order to approve and sanction the Plan will be brought by the Petitioner on [to be determined], or such later date as may be determined (the “**Sanction Order Application**”). At the same time, the Petitioner will also seek certain other relief specified in the Plan. Subject to the satisfaction of the conditions necessary to implement the Plan, all claims will be dealt with in accordance with the terms of the Plan.

Any Creditor who is entitled and wishes to vote at the Meeting but is unable to attend the Meeting is required to date, sign, and return the enclosed proxy by email: [jmceown@boalewood.ca](mailto:jmceown@boalewood.ca), Fax: (604) 605-3359 or delivery at the following address:

Boale, Wood & Company Ltd.  
 Court-appointed Monitor of All Canadian Investment Corporation  
 1140 – 800 West Pender Street,  
 Vancouver, BC V6C 2V6  
 Attention: John McEown

In order to be valid and voted at the Meeting, a proxy must be either (i) received by the Monitor by **5:00 p.m. (Vancouver time) on [to be determined]**; or (ii) deposited with the chair of the Meeting (or any adjournment, postponement or other rescheduling thereof) before the beginning of the Meeting.

The Monitor's address for the purpose of filing forms of proxy and for obtaining any additional information or materials related to the Meeting is as provided above.

**SCHEDULE "F" TO MEETING ORDER**

Boale, Wood & Company Ltd.  
Court-appointed Monitor of All Canadian Investment Corporation  
1140 – 800 West Pender Street,  
Vancouver, BC V6C 2V6  
Attention: John McEown  
Email: [jmceown@boalewood.ca](mailto:jmceown@boalewood.ca)  
[mting@boalewood.ca](mailto:mting@boalewood.ca)

**IT IS IMPORTANT THAT CREDITORS NOTE THE FOLLOWING:** Only those Creditors that are on the Service List will be provided with further notice of the Sanction Order Application, the materials filed in support of the Sanction Order Application (including the Monitor's Report to Court reporting on the results of vote of the Meeting) and any adjournment of the Sanction Order Application. **These materials, and any notice of adjournment of the Meeting and the Sanction Order Application will be posted on the Monitor's website at: <https://www.boalewood.ca/2017/11/08/all-canadian-investment-corporation-acic/>, which is updated regularly.** All Creditors seeking updated information on the Plan, the Meeting, the Sanction Order Application, and these proceedings are directed to the Monitor's website.

This notice is given by the Petitioner pursuant to the Meeting Order and is dated this [to be determined].