



Court File No.: CV-19-614614-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE

)

FRIDAY, THE 3rd

)

JUSTICE MCEWEN

)

DAY OF JULY, 2020

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

AND IN THE MATTER OF IMERYYS TALC AMERICA, INC., IMERYYS TALC VERMONT, INC.,
AND IMERYYS TALC CANADA INC. (THE "DEBTORS")

APPLICATION OF IMERYYS TALC CANADA INC., UNDER SECTION 46 OF THE
COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED

ORDER
(BIDDING PROCEDURES)

THIS MOTION, made by Imerys Talc Canada Inc. in its capacity as the foreign representative (the "**Foreign Representative**") of the Debtors, pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**") for an Order substantially in the form enclosed in the Motion Record, proceeded on this day by way of videoconference due to the COVID-19 crisis.

ON READING the affidavit of Anthony Wilson sworn June 29, 2020 (the "**Wilson Affidavit**"), the affidavit of Nicholas Avis sworn July 1, 2020, the Seventh Report of Richter Advisory Group Inc., in its capacity as information officer (the "**Information Officer**") dated June 30, 2020, each filed, and upon being provided with copies of the documents required by section 49 of the CCAA,

AND UPON HEARING the submissions of counsel for the Foreign Representative, counsel for the Information Officer, no one else appearing for any other parties although duly served as appears from the Affidavit of Service of Nicholas Avis sworn July 2, 2020,

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record is hereby abridged and validated so that this motion is properly returnable today and hereby dispenses with further service thereof.

RECOGNITION OF FOREIGN ORDERS

2. **THIS COURT ORDERS** that any capitalized terms not otherwise defined herein shall have the meanings given to such terms in the Wilson Affidavit.

3. **THIS COURT ORDERS** that the following orders of the United States Bankruptcy Court for the District of Delaware made in the insolvency proceedings of the Debtors under Chapter 11 of Title 11 of the United States Bankruptcy Code are hereby recognized and given full force and effect in all provinces and territories of Canada pursuant to Section 49 of the CCAA:

- (a) an order dated June 30, 2020 (i) authorizing and approving bidding procedures (the "**Bidding Procedures**") for the sale (the "**Sale**") of all or substantially all of the Debtors' assets (collectively, the "**Assets**"), (ii) establishing procedures for the assumption and assignment of executory contracts and unexpired leases and the determination of amounts necessary to cure all monetary defaults thereunder, (iii) establishing procedures in connection with the selection of a Stalking Horse Bidder, if any, and protections to be afforded thereto, (iv) scheduling an auction of the Assets for September 29, 2020, (v) scheduling a hearing to consider approval of any Sale to be held on October 14, 2020, (vi) approving the form and manner of notice in connection with the foregoing, and (vii) granting related relief (the "**Bidding Procedures Order**"); and
- (b) an order dated February 25, 2020 (i) authorizing the employment and retention of PJT Partners LP ("**PJT**") as their investment banker *nunc pro tunc* to November 7, 2019, and (ii) waiving certain informational requirements of Local Rule 2016-2 in connection therewith (the "**PJT Order**").

GENERAL

4. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada to give effect to this Order and to

assist the Debtors, the Foreign Representative, the Information Officer as officer of this Court, and their respective counsel and agents in carrying out the terms of this Order.

5. **THIS COURT ORDERS** that any interested party may apply to this Court to vary or amend this Order or seek other relief on not less than seven (7) days' notice to the Debtors and the Foreign Representative and their respective counsel, and to any other party or parties likely to be affected by the order sought, or upon such other notice, if any, as this Court may order.

6. **THIS COURT ORDERS AND DECLARES** that this Order and all of its provisions are effective from the date it is made without any need for entry and filing.

McE T.



IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED AND IN THE MATTER OF IMERYYS TALC AMERICA, INC., IMERYYS TALC VERMONT, INC., AND IMERYYS TALC CANADA INC. (THE "DEBTORS")
APPLICATION OF IMERYYS TALC CANADA INC. UNDER SECTION 46 OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED

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3 July 20

N Avis
M Konyukhova
K Esaw

The Order shall go, on an unopposed basis, as per the draft filed and signed.

The motion was heard via video conference as per the Notices to the Profession.

The relief sought is fair and reasonable. It complies with the provisions of the CCAA and the specific US orders should be recognized.

MCE

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

Proceeding commenced at Toronto

**ORDER
(BIDDING PROCEDURES)**

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