

**THE KING'S BENCH
WINNIPEG CENTRE**

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

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF POLAR WINDOW OF CANADA LTD., ACCURATE DORWIN (2020) INC., GLASS 8 INC., NATIONAL INTERIORS (2021) INC., 12986647 CANADA LTD. o/a ALLSCO WINDOWS & DOORS, 12986591 CANADA LTD. o/a ALWEATHER WINDOWS & DOORS, POLAR HOLDING LTD., 10064720 MANITOBA LTD. AND 12986914 CANADA LTD.

(the "Applicants")

APPLICATION UNDER: *THE COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C., c. C-36, AS AMENDED

Certified copy of

TRUE COPY

ORDER

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File No. 0037903.00035

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**THE KING'S BENCH
WINNIPEG CENTRE**

THE HONOURABLE) Wednesday, the 5th day of April, 2023
MR. JUSTICE BOCK)
)

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

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF POLAR WINDOW OF CANADA LTD., ACCURATE DORWIN (2020) INC., GLASS 8 INC., NATIONAL INTERIORS (2021) INC., 12986647 CANADA LTD. o/a ALLSCO WINDOWS & DOORS, 12986591 CANADA LTD. o/a ALL WEATHER WINDOWS & DOORS, POLAR HOLDING LTD., 10064720 MANITOBA LTD. AND 12986914 CANADA LTD.

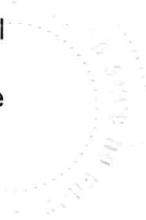
(the "**Applicants**")

APPLICATION UNDER: THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C., c. C-36, AS AMENDED

ORDER

THIS MOTION, made by the Applicants, pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**") was heard this day at the Law Courts Building at 408 York Avenue, in the City of Winnipeg, in the Province of Manitoba.

ON READING the Affidavit of Stephen Segal sworn February 6, 2023, the Affidavit of Stephen Segal sworn April 3, 2023, the First Report of the Monitor dated April 3, 2023 (the "**First Report**"), and on hearing the submissions of counsel for the Applicants, counsel for Deloitte Restructuring Inc. (the "**Monitor**"), counsel for The



Toronto-Dominion Bank (“**TD**”), counsel for Oscar Bidco, Inc., counsel for Chandos Construction and counsel for Kawneer Company Canada Ltd., no one else appearing although duly served as appears from the Affidavit of Service of Lila Alnadi sworn April 4, 2023,

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

2. THIS COURT ORDERS that all capitalized terms not otherwise defined herein have the definitions ascribed to them in the Amended and Restated Initial Order (the “**Amended and Restated Initial Order**”) pronounced in this proceeding on February 14, 2023.

SISP and SISP Procedures

3. THIS COURT ORDERS that the sale and investment solicitation process in respect of the Applicants (the “**SISP**”) and its implementation in accordance with the Sale and Investment Solicitation Procedures (the “**SISP Procedures**”), as attached hereto as **Schedule “1”**, is hereby approved.

4. THIS COURT ORDERS that each of the Applicants and the Monitor are hereby authorized and empowered to implement the SISP and perform each of their respective obligations under the SISP in accordance with the SISP Procedures.



DIP Loan and DIP Charge Amendment

5. THIS COURT ORDERS that the execution of the Amended Interim Facility Loan Agreement dated April 5, 2023 (the "**Amended Loan Agreement**") by the Applicants attached as **Exhibit "2"** to the Affidavit of Stephen Segal sworn April 3, 2023 is hereby authorized and approved and the Applicants are hereby authorized and empowered to borrow up to an additional \$1,150,000.00 (\$2,350,000.00 in aggregate) pursuant to the Amended Loan Agreement, and paragraph 34 of the Amended and Restated Initial Order is amended accordingly.

6. THIS COURT ORDERS that the Amended and Restated Initial Order is amended such that all references to the "Commitment Letter" shall refer to the Commitment Letter, as amended by the Amended Loan Agreement.

7. THIS COURT ORDERS that the DIP Lender's Charge shall secure all indebtedness, interest, fees, costs, liabilities and/or obligations owing to TD under and pursuant to the Commitment Letter, as amended by the Amended Loan Agreement.

Stay Period

8. THIS COURT ORDERS that the Stay Period is hereby extended until and including July 28, 2023.

Monitor's Activities

9. THIS COURT ORDERS that the First Report and the activities and actions of the Monitor as described therein are hereby approved.



Fee Approval

10. THIS COURT ORDERS that the fees and disbursements of counsel for the Applicants for the period of January 4, 2023 to March 15, 2023, the fees and disbursements of the Monitor for the period of January 18, 2023 to March 26, 2023 and the fees and disbursements of counsel for the Monitor for the period of January 26, 2023 to March 26, 2023 are hereby approved.

Funds Entitlement

11. THIS COURT ORDERS that a hearing date (the "**Hearing**") may be set in the CCAA proceedings to determine the priority and entitlement of TD:

- a. over liens registered or liens that have been submitted to a land titles office for registration, or solely served, or to funds or other security which may, at a later date, be paid into court or into trust to vacate or discharge a lien ("**Liens**"), in respect of any government lands or projects in Manitoba and Alberta ("**Projects**") for work, services and/or supplies provided ("**Work**") in respect of any project to which any of the Applicants are a contracting party, including, but not limited to, all contracts with general contractors and sub/sub-contractors and suppliers ("**Applicant Project**");
- b. to security given or funds deposited with a court for the purposes of vacating or discharging a lien or a claim for a lien ("**Court Lien Discharge Funds**") in respect of Projects for Work in respect of any Applicant Project;

- c. to funds held in trust for the purposes of vacating or discharging a lien or a claim for a lien ("**Trust Lien Discharge Funds**") in respect of Projects for Work in respect of an Applicant Project; or
- d. to statutory trust funds ("**Statutory Trust Funds**", along with Liens, Court Lien Discharge Funds and Trust Lien Discharge Funds, "**Funds**") in accordance with the provincial lien legislation in respect of Projects for Work in respect of an Applicant Project.

12. THIS COURT ORDERS that the Applicants shall as soon as possible serve this Order, which shall include the notice of claim form attached as **Schedule "2"** ("**Notice of Claim Form**"), on the Service List, and any owners, general contractors and lien claimants and statutory trust fund claimants not on the Service List in respect of which liens have either been filed to the Applicants' knowledge or the Applicants have been advised that liens will be filed with respect to projects to which any of the Applicants are a contracting party.

13. THIS COURT ORDERS that any person (other than TD) who:

- a. Claims an interest in, or entitlement to, Liens, in respect of Projects for Work in respect of an Applicant Project;
- b. Claims an interest in, or entitlement to, Court Lien Discharge Funds in respect of Projects for Work in respect of an Applicant Project;
- c. Claims an interest in, or entitlement to, Trust Lien Discharge Funds in respect of Projects for Work in respect of an Applicant Project; or

- d. Claims an interest in, or entitlement to, Statutory Trust Funds in accordance with the provincial lien legislation in respect of Projects for Work in respect of an Applicant Project,

(together the "**Interested Parties**")

shall provide to the Monitor one or more completed Notice of Claim Forms by no later than April 17, 2023 ("**Claims Notice Date**").

14. THIS COURT ORDERS that TD may, but is not required to, file a notice of motion regarding the determination of the priority and entitlement of TD to some or all of the Funds ("**TD Priority Motion**"). Any such notice of motion filed by TD must be served by TD on the Applicants, the Monitor and Interested Parties having submitted a Notice of Claim Form by the Claims Notice Date ("**Lien Notice Parties**").

15. THIS COURT ORDERS that TD shall have leave to file and serve an amended notice of motion to the TD Priority Motion by the date TD would be required to file materials under paragraph 16(d) herein, without further order of the Court.

16. THIS COURT ORDERS that in the event TD files and serves the TD Priority Motion, the following shall apply:

- a) The Lien Notice Parties shall within fourteen (14) days of TD filing and serving the TD Priority Motion thereon, file with this Court and serve on the Applicants, the Monitor and TD the affidavit materials they intend to rely upon to establish entitlement to some or all of the Funds, and those who fail to do so shall forever be barred from thereafter claiming any entitlement to the Funds (the "**Lien Claims**


Bar Date"). For certainty, nothing in this Order shall bar any party from claiming entitlement to liens where liens have not been submitted for registration or served in respect of government lands as of the Lien Claims Bar Date;

- b) The Applicants shall within thirty (30) days of the Lien Claims Bar Date, file with this Court and serve on the Monitor, TD and the Lien Notice Parties an affidavit setting out all evidence in their possession or knowledge with respect to the Funds and including any reply evidence to any evidence submitted by the Lien Notice Parties;
- c) any cross-examinations on affidavits filed by the Lien Notice Parties and by the Applicants shall occur within fourteen (14) days following the Applicants filing and serving their affidavit material;
- d) TD shall file with this Court and serve on the Applicants, the Monitor and the Lien Notice Parties the materials, including a motion brief, that it intends to rely upon to establish its priority over and entitlement to some or all of the Funds within fourteen (14) days of the completion of cross-examinations;
- e) any responding motion briefs in response to the motion brief of TD shall be filed and served by the Lien Notice Parties on the Applicants, Monitor and TD within one (1) week of TD filing and serving its motion brief.

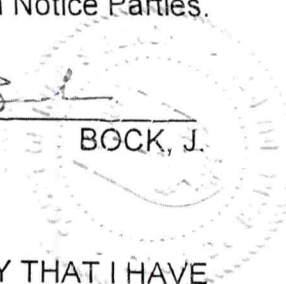


17. THIS COURT ORDERS that the Applicants or TD may apply to this Court to have the schedule herein varied on four (4) days' notice to the Monitor and Lien Notice Parties.

April 11, 2023



BOCK, J.



I, J.J. BURNELL, OF THE FIRM OF MLT AIKINS LLP HEREBY CERTIFY THAT I HAVE RECEIVED THE CONSENTS AS TO FORM OF THE FOLLOWING PARTIES:

Ian Sutherland K.C., McDougall Gauley LLP, counsel for Deloitte Restructuring Inc.


Sam Gabor, Gowling WLG, counsel for The Toronto-Dominion Bank

Jon Hillson, Dentons, counsel for Chandos Construction

Jared Wheeler, Holloway Thliveris LLP, counsel for Oscar Bidco, Inc.

Kelsey Meyer, Bennett Jones LLP, counsel for Kawneer Company Canada Ltd.

AS DIRECTED BY THE HONOURABLE MR. JUSTICE BOCK.

I hereby certify that the within instrument is a true and correct copy of the instrument of which it purports to be a copy.
Given under my hand and seal of office this 11th day of April 20 23

DEPUTY REGISTRAR
COURT OF KING'S BENCH, WINNIPEG CENTRE

SALE AND INVESTMENT SOLICITATION PROCEDURES

POLAR WINDOW OF CANADA LTD., ACCURATE DORWIN (2020) INC., GLASS 8 INC., NATIONAL INTERIORS (2021) INC., 12986647 CANADA LTD. (O/A ALLSCO WINDOWS & DOORS), AND 12986591 CANADA LTD. (O/A ALWEATHER WINDOWS & DOORS), POLAR HOLDING LTD., 10064720 MANITOBA LTD. AND 12986914 CANADA LTD.

RECITALS

- A. Pursuant to an order granted by the Court of King's Bench in Manitoba (the "**Court**") on February 10, 2023 (the "**Initial Order**"), which Initial Order was amended and restated on February 14, 2023 (the "**ARIO**"), Deloitte Restructuring Inc. was appointed as monitor (the "**Monitor**") in the *Companies' Creditors Arrangement Act* proceedings (the "**CCAA Proceedings**") of Polar Window of Canada Ltd. ("**Polar Window**"), Accurate Dorwin (2020) Inc. ("**Accurate Dorwin**"), Glass 8 Inc. ("**Glass 8**"), National Interiors (2021) Inc. ("**National Interiors**"), 12986647 Canada Ltd. (o/a Allsco Windows & Doors) ("**Allsco**"), and 12986591 Canada Ltd. (o/a Alweather Windows & Doors) ("**Alweather**") (collectively the "**Accurate Group**"), in addition to three (3) holding corporations, Polar Holding Ltd. ("**Polar Holdco**"), 10064720 Manitoba Ltd. ("**1006**"), and 12986914 Canada Ltd. ("**6914**") (collectively the "**Holdcos**"), which hold shares in the Accurate Group.
- B. On April 5, 2023, the Court granted an order (the "**SISP Approval Order**"), among other things, approving and ratifying the sale and investment solicitation procedures (the "**SISP**") and the SISP procedures set forth herein (these "**SISP Procedures**").
- C. The SISP Approval Order, the SISP, and these SISP Procedures shall govern the process for soliciting and selecting bids for:
- (a) the sale (a "**Sale**") of some, all or substantially all of the property, assets and undertakings of the Accurate Group (the "**Property**"), including without limitation:
 - (i) Polar Window;
 - (ii) Accurate Dorwin;
 - (iii) Glass 8;
 - (iv) National Interiors;
 - (v) Allsco; and
 - (vi) Alweather; and
 - (b) for the restructuring, recapitalization, or refinancing of the Accurate Group (an "**Investment**", and together with a Sale, a "**Transaction**").
- D. All dollar amounts expressed herein, unless otherwise noted, are in Canadian currency. Unless otherwise indicated herein, any event that occurs on a day that is not a Business Day shall be deemed to occur on the next Business Day.

ARTICLE 1 INTERPRETATION

1.1 Definitions

In these SISP Procedures, the following terms have the definitions given to them below:

- (a) “**Business Day**” means a day (other than Saturday or Sunday) on which banks are generally open for business in Winnipeg, Manitoba.
- (b) “**Draft Approval Order**” means the form of sale approval and vesting order to be developed by the Monitor, in consultation with the DIP Lender and the Accurate Director, and provided to Qualified Phase 2 Bidders making a Sale Proposal (in each case as defined below).
- (c) “**Draft Purchase Agreement**” means the form of purchase and sale agreement to be developed by the Monitor, in consultation with the DIP Lender and the Accurate Director, and provided to Qualified Phase 2 Bidders making a Sale Proposal (in each case as defined below).
- (d) “**DIP Lender**” means The Toronto-Dominion Bank.
- (e) “**Secured Creditors**” means, as applicable, The Toronto-Dominion Bank, FWCU Capital Corp. and Sallyport Commercial Finance ULC, as parties with first ranking security interests in respect of certain property and assets of the Accurate Group (subject to the priority charges granted in the ARIO).

ARTICLE 2 OPPORTUNITY

2.1 Solicitation Process

- (a) These SISP Procedures describe, among other things, the Property available for sale, the opportunity for an investment in the Accurate Group, the manner in which prospective bidders may gain access to or continue to have access to due diligence materials concerning the Accurate Group, the Property, the manner in which bidders and bids become Qualified Bidders and Qualified Bids (in each case as defined below), respectively, the receipt and negotiation of bids received, the ultimate selection of one or more Successful Bids and a Backup Bid (in each case as defined below), if in the discretion of the Monitor in consultation with the DIP Lender, a Backup Bid is identified in accordance with these SISP Procedures, and the approval thereof by the Court (collectively, the “**Solicitation Process**”).
- (b) The Monitor shall conduct the Solicitation Process as outlined herein. In the event that there is a disagreement or clarification required as to the interpretation or application of these SISP Procedures, the Monitor shall, within ten (10) Business Days, file a motion with the Court seeking directions.

2.2 Sale and Investment Opportunity

These SISP Procedures are intended to solicit interest in, and opportunities for: (a) a sale of all or part of the Property, and/or (b) an Investment, in each case to be structured in a manner acceptable

to the Monitor in consultation with the DIP Lender and Tim Morris acting on behalf of the Accurate Group, and not in his personal capacity (the "**Accurate Director**"). Such offers may include one or more of a restructuring, recapitalization or other form or reorganization of the business and affairs of the Accurate Group as a going concern, or a sale of all, substantially all, of the Property as a going concern or otherwise.

2.3 "As Is, Where Is"

Any Sale or Investment will be on an "*as is, where is*" basis and without surviving representations, warranties, covenants or indemnities of any kind, nature, or description by the Monitor or the Accurate Group or any of their agents, estates, advisors, professionals or otherwise, except to the extent set forth in the relevant agreement with the Successful Bidder.

2.4 Timeline

The following table sets out the key milestones under these SISP Procedures:

Milestone	Deadline
Monitor to create list of Known Potential Bidders and distribute Teaser Letters and Confidentiality Agreements	April 10, 2023
Monitor to consider preparation of a CIM and open data room	April 14, 2023
Phase 1 Bid Deadline	May 5, 2023
Phase 2 Bid Deadline	May 19, 2023
Transaction Approval Hearing	June 2, 2023
Target Closing Date	June 9, 2023

The dates set out in the SISP Procedures may be extended by the Monitor in accordance with the terms hereof.

ARTICLE 3 SOLICITATION OF INTEREST

3.1 Solicitation of Interest

- (a) As soon as reasonably practicable, but in any event by no later than April 10, 2023, the Monitor, in consultation with the Accurate Director, shall prepare a list of: (i) potential bidders capable of submitting a Sale Proposal or Investment Proposal and (ii) local or international strategic and financial parties who may be interested in participating in the SISP (the "**Known Potential Bidders**").
- (b) The Accurate Director and the applicable Secured Creditors may, on a timely basis, identify any parties to the Monitor which shall be included in the list of Known Potential Bidders. Concurrently, the Monitor, in consultation with the DIP Lender will prepare (i) an initial offering summary (the "**Teaser Letter**") to notify Known Potential Bidders of the existence and terms of the Solicitation Process and invite the Known Potential Bidders to express their interest in participating in a Sale or Investment, and (ii) a form of confidentiality agreement satisfactory to the Monitor (a "**Confidentiality Agreement**").

- (c) The Monitor may also issue a press release with Canada Newswire setting out the information contained in the Teaser Letter and such other relevant information which the Monitor, in consultation with the Accurate Director, considers appropriate for dissemination in Canada.
- (d) The Monitor shall send the Teaser Letter and Confidentiality Agreement to each Known Potential Bidder by no later than April 12, 2023 and to any other party who requests a copy of the Teaser Letter and Confidentiality Agreement or who is identified as a potential bidder as soon as reasonably practicable after such request or identification, as applicable.

ARTICLE 4 PRE-QUALIFICATION

4.1 Participation Requirements

- (a) Unless otherwise provided for herein, ordered by the Court, or agreed by the Monitor, in order to participate in the Solicitation Process and be considered for qualification as a Qualified Phase 1 Bidder in accordance with this Article 4, an interested party, including a Known Potential Bidder (a "**Potential Bidder**"), must deliver the following to the Monitor prior to the Phase 1 Bid Deadline (as defined below):
 - (i) an executed Confidentiality Agreement, which shall inure to the benefit of any Successful Bidder in the event that a Transaction is completed;
 - (ii) a letter setting forth the identity of the Potential Bidder, the contact information for such Potential Bidder, full disclosure of the direct and indirect owners of the Potential Bidder and their principals;
 - (iii) a written acknowledgment of receipt of a copy of the SISP Approval Order (including these SISP Procedures) agreeing to accept and be bound by the provisions contained therein; and
 - (iv) a form of financial disclosure and credit quality support or enhancement that allows the Monitor and the Accurate Director to make a reasonable determination as to the Potential Bidder's financial and other capabilities to consummate a Sale or Investment, as applicable.
- (b) If the Monitor, in consultation with the Accurate Director, determines that a Potential Bidder:
 - (i) has satisfied all of the requirements described in Section 4.1(a) above; and
 - (ii) demonstrated to the satisfaction of the Monitor, in its reasonable business judgement, the financial capability of such Potential Bidder to consummate a Transaction and that such Potential Bidder is likely (based on availability of financing, experience and other considerations) to consummate either a Sale or an Investment,

then such Potential Bidder will be deemed to be a "**Qualified Phase 1 Bidder**". For greater certainty, no Potential Bidder shall be deemed to be a Qualified Phase 1 Bidder without the approval of the Monitor. Notwithstanding the foregoing, the Monitor may waive one or

more of the requirements set out in Section 4.1(a)(i) to (iv) and designate a Potential Bidder as a Qualified Phase 1 Bidder.

- (c) The determination as to whether a Potential Bidder is a Qualified Phase 1 Bidder pursuant to Section 4.1(a) will be made as promptly as practicable after a Potential Bidder delivers all of the materials required above. If it is determined that a Potential Bidder is a Qualified Phase 1 Bidder, the Monitor will promptly notify the Potential Bidder that it is a Qualified Phase 1 Bidder.
- (d) At any time during Phase 1 of the SISP, the Monitor may eliminate a Qualified Phase 1 Bidder, in which case such bidder will be eliminated from the SISP and will no longer be a Qualified Phase 1 Bidder for the purposes of the SISP.
- (e) If it is determined in accordance with Section 4.1(b) above, that there are no Qualified Phase 1 Bidders and that, as a consequence, proceeding with these SISP Procedures is not in the best interests of the Accurate Group or its stakeholders, the Monitor shall notify the applicable Secured Creditors and the Accurate Director forthwith, and within ten (10) Business Days of such determination, and either file a motion with the Court seeking directions with respect to the conduct of the SISP or terminate the SISP.

4.2 Due Diligence

- (a) As soon as reasonably practicable after the determination that a party is a Qualified Phase 1 Bidder, the Monitor, with the assistance of the Accurate Director, shall prepare and make available to each Qualified Phase 1 Bidder, in a secure online electronic data room:
 - (i) confidential due diligence information that is in the possession and control of the Monitor, including regarding:
 - (A) the Property available for sale; and
 - (B) the debt of the Accurate Group.
- The Monitor may also prepare a confidential information memorandum (the "**CIM**") providing additional information considered relevant to the Accurate Group if determined to be appropriate.
- (b) At the request of a Qualified Phase 1 Bidder, such confidential due diligence information shall also be provided on a confidential basis satisfactory to the Monitor to a proposed lender of such Qualified Phase 1 Bidder that is reasonably acceptable to the Monitor.
 - (c) Each Qualified Phase 1 Bidder shall also have such access to due diligence materials, on-site inspections and information relating to the Property, and other information as the Monitor deems appropriate in its discretion.
 - (d) The Monitor shall not be obligated to furnish any due diligence materials or information after the Phase 2 Bid Deadline.
 - (e) Without limiting the generality of any term or condition of any Confidentiality Agreement between the Monitor and any Potential Bidder or bidder, unless otherwise agreed by the Monitor or ordered by the Court, no bidder shall be permitted to have any discussions with

any counterparty to any contract with the Accurate Group, any current or former director, officer or employee of the Accurate Group, or any of their businesses or any other Potential Bidder or bidder in connection with a Non-Binding Indication of Interest (as defined below) or any other bid submitted in accordance with the terms hereof or in contemplation thereof.

- (f) The Monitor, the Accurate Director, and the Accurate Group are not responsible for, and will have no liability with respect to, any information obtained by any Known Potential Bidder, Potential Bidder, or Qualified Bidder in connection with the Property, a Sale or Investment. The Monitor, the Accurate Director, and the Accurate Group do not make any representations or warranties whatsoever as to the information or the materials provided, except, to the extent the representations or warranties are contained in any Definitive Purchase Agreement or Definitive Investment Agreement (in each case as defined below) between a Successful Bidder or Backup Bidder and the Monitor. Each Qualified Phase 1 Bidder must rely solely on their own independent review, investigation and/or inspection of all information and of the Property and business in connection with their participation in the SISP and any Transaction arising out of the SISP.

ARTICLE 5 PHASE 1

5.1 Seeking Non-Binding Indications of Interest by Qualified Phase 1 Bidders

In order to continue to participate in the Solicitation Process, a Qualified Phase 1 Bidder must deliver a non-binding indication of interest to acquire all, or substantially all, of the Property or make an Investment (each a “**Non-Binding Indication of Interest**”) to the Monitor so as to be received by the Monitor not later than 5:00 p.m. (Winnipeg time) on May 5, 2023, or such later date or time as the Monitor may determine appropriate with the prior written consent of the DIP Lender, acting reasonably (the “**Phase 1 Bid Deadline**” and until such time, “**Phase 1**”).

5.2 Non-Binding Indications of Interest by Qualified Phase 1 Bidders

- (a) Unless otherwise ordered by the Court or agreed by the Monitor, in order to be considered a “**Qualified Phase 1 Bid**” a Non-Binding Indication of Interest submitted by a Qualified Phase 1 Bidder must be received by the Monitor on or before the Phase 1 Bid Deadline, and contain the following information:
- (i) An indication of whether the Qualified Phase 1 Bidder is offering to:
 - (A) acquire all or part of the Property (a “**Sale Proposal**”); or
 - (B) make an Investment (an “**Investment Proposal**”);
 - (ii) In the case of a Sale Proposal, the Non-Binding Indication of Interest shall identify:
 - (A) the purchase price in Canadian dollars (including the cash component thereof and/or the liabilities to be assumed by the Qualified Phase 1 Bidder);
 - (B) the assets included, any of the assets expected to be excluded, and/or any additional assets desired to be included in the Transaction;

- (C) the structure and financing of the Transaction (including, but not limited to, the sources of financing for the purchase price, preliminary evidence of the availability of such financing and the steps necessary and associated timing to obtain the financing and consummate the proposed Transaction and any related contingencies, as applicable);
 - (D) an acknowledgement that the contemplated sale will be made on an “*as is, where is*” basis;
 - (E) the key material contracts and leases, if any, the Qualified Phase 1 Bidder wishes to acquire and the Qualified Phase 1 Bidder’s proposed treatment of related cure costs, if any;
 - (F) any anticipated corporate, shareholder, internal or regulatory approvals, including without limitation any approvals with respect to the transfer of any permits or licenses or other approvals with respect to environmental matters, required to close the Transaction and the anticipated time frame and any anticipated impediments for obtaining such approvals;
 - (G) a timeline to closing with critical milestones and a statement with respect to the Qualified Phase 1 Bidder’s ability to consummate the contemplated Transaction by June 9, 2023 (the “**Target Closing Date**”);
 - (H) a detailed description of any additional due diligence required or desired to be conducted prior to the Phase 2 Bid Deadline, if any;
 - (I) contact information for any business, financial or legal advisors retained or to be retained in connection with the contemplated Transaction;
 - (J) a specific indication of sources of capital for the Qualified Phase 1 Bidder and preliminary evidence of the availability of such capital, or such other form of financial disclosure and credit-quality support or enhancement, including contact information for capital/financing sources, that will allow the Monitor to make a reasonable business judgement as to the Qualified Phase 1 Bidder’s financial or other capabilities to consummate the contemplated Transaction;
 - (K) any conditions to closing that the Qualified Phase 1 Bidder may wish to impose; and
 - (L) any other terms or conditions of the Sale Proposal which the Qualified Phase 1 Bidder believes are material to the Transaction;
- (iii) In the case of an Investment Proposal, it shall identify:
- (A) the aggregate amount of the equity and debt investment (including, the sources of such capital, preliminary evidence of the availability of such capital and the steps necessary and associated timing to obtain the capital and consummate the proposed Transaction and any related contingencies, as applicable) to be made in the Accurate Group;

- (B) the underlying assumptions regarding the *pro forma* capital structure (including, the anticipated debt levels, debt service fees, interest and amortization);
 - (C) the consideration to be allocated to the stakeholders including claims of any secured or unsecured creditors of the Accurate Group and the proposed treatment of employees;
 - (D) the structure and financing of the Transaction including all requisite financial assurance including a specific indication of sources of capital for the Qualified Phase 1 Bidder and preliminary evidence of the availability of such capital, or such other form of financial disclosure and credit-quality support or enhancement, including contact information for capital/financing sources, that will allow the Monitor to make a reasonable business judgement as to the Qualified Phase 1 Bidder's financial or other capabilities to consummate the contemplated Transaction;
 - (E) any anticipated corporate, shareholder, internal or regulatory approvals, including without limitation any approvals with respect to the transfer of any permits or licenses, required to close the Transaction, the anticipated time frame and any anticipated impediments for obtaining such approvals;
 - (F) the proposed corporate governance structure of the entity or entities owning/operating the business, following implementation of the Investment;
 - (G) contact information for any business, financial or legal advisors retained or to be retained in connection with the contemplated Transaction;
 - (H) additional due diligence required or desired to be conducted prior to the Phase 2 Bid Deadline, if any;
 - (I) a timeline to closing with critical milestones and a statement with respect to the Qualified Phase 1 Bidder's ability to consummate the contemplated Transaction by the Target Closing Date;
 - (J) the proposed treatment of stakeholders, including lenders, trade creditors, shareholders and employees;
 - (K) any conditions to closing that the Qualified Phase 1 Bidder may wish to impose;
 - (L) any other terms or conditions of the Investment Proposal which the Qualified Phase 1 Bidder believes are material to the Transaction; and
- (iv) Such other information reasonably requested by the Monitor.
- (b) The Monitor may, in consultation with the Accurate Director and with the consent of the DIP Lender, acting reasonably, waive compliance with any one or more of the requirements specified herein and deem any non-compliant Non-Binding Indication of Interest to be a Qualified Phase 1 Bid. Notwithstanding the foregoing, prior written consent shall not be

required for amendments or modifications to the SISP that are administrative or minor in nature such that they are unlikely (in the Monitor's reasonable discretion) to have a material effect on the results of the SISP or the DIP Lender, provided further that the Monitor shall consult with the DIP Lender in advance of any such matters.

5.3 Assessment of Qualified Phase 1 Bids and Determination of Qualified Phase 2 Bidders

- (a) Within three (3) Business Days of the expiry of the Phase 1 Bid Deadline, the Monitor will provide copies or a summary of any Qualified Phase 1 Bids received to the applicable Secured Creditors and the Accurate Director and set up a meeting by teleconference or other electronic medium to consult with such parties in respect of such bids.
- (b) Following the meeting in (a), the Monitor will, as promptly as practicable after the Phase 1 Bid Deadline but no later than May 12, 2023, assess any Qualified Phase 1 Bids received based on such factors and circumstances as they consider appropriate in the circumstances including, but not limited to:
 - (i) the number of Qualified Phase 1 Bids received;
 - (ii) the extent to which the Qualified Phase 1 Bids relate to the same Property or business or involve Investment Proposals predicated on certain Property or business;
 - (iii) the scope of the Property or business to which any Qualified Phase 1 Bids may relate; and
 - (iv) whether to proceed by way of sealed bid or auction with respect to some or all of the Property.
- (c) If the Monitor is not satisfied with the number or terms of the Qualified Phase 1 Bids (including if none are received), the Monitor, in consultation with the DIP Lender and the Accurate Director, may: (i) extend the Phase 1 Bid Deadline for no more than an aggregate period of two (2) weeks without further Court approval and, unless otherwise agreed by the Monitor, the Phase 2 Bid Deadline, and any other deadlines or timeframes hereunder, shall be extended by the same time period, as necessary; or (ii) within ten (10) Business Days of such determination, file a motion with the Court seeking directions.
- (d) If the Monitor, in accordance with Section 5.3(b), determines that:
 - (i) one or more Qualified Phase 1 Bids were received, and
 - (ii) proceeding with Phase 2 (as defined below) of these SISP Procedures is in the best interest of the Accurate Group and its stakeholders,

these SISP Procedures will continue and each Qualified Phase 1 Bidder who has submitted a Qualified Phase 1 Bid that is approved by the Monitor shall be a **"Qualified Phase 2 Bidder"**. The Monitor shall provide advance written notice of the commencement of Phase 2 and the names of the Qualified Phase 2 Bidders to the applicable Secured Creditors and the Accurate Director.

- (e) Notwithstanding Section 5.3(d), if the Monitor, in accordance with Section 5.3(b), determines that:
 - (i) one or more Qualified Phase 1 Bids were received, and
 - (ii) proceeding with Phase 2 of these SISP Procedures is not in the best interest of the Accurate Group and its stakeholders,

the Monitor may, in consultation with the Accurate Director and with the consent of the DIP Lender and the applicable Secured Creditors, deem one or more of the Qualified Phase 1 Bids received to be a Qualified Bid, Successful Bid and/or Backup Bid, as applicable, and bypass Phase 2. If the Monitor elects to bypass Phase 2, the timelines set out in these SISP Procedures shall be proportionally accelerated.

ARTICLE 6

PHASE 2

6.1 Seeking Qualified Bids by Qualified Phase 2 Bidders

In order to continue to participate in the Solicitation Process, a Qualified Phase 2 Bidder must deliver a Qualified Purchase Bid or Qualified Investment Bid (as applicable, a "**Phase 2 Bid**") to the Monitor so as to be received by the Monitor by no later than 5:00 p.m. (Winnipeg time) on May 19, 2023, or such later date or time as the Monitor may determine appropriate (the "**Phase 2 Bid Deadline**" and the period between the foregoing and the Phase 1 Bid Deadline being "**Phase 2**").

6.2 Qualified Purchase Bids

A Sale Proposal submitted by a Qualified Phase 2 Bidder will be considered a "**Qualified Purchase Bid**" only if the Sale Proposal complies with all of the following:

- (a) it includes a letter stating that the Sale Proposal is irrevocable until the earlier of:
 - (i) approval by the Court of a Successful Bid; and
 - (ii) forty-five (45) Business Days following the Phase 2 Bid Deadline;

provided, however, that if such Sale Proposal is selected as the Successful Bid or the Backup Bid, it shall remain irrevocable until the earlier of: (i) the closing of the Successful Bid or the Backup Bid, as the case may be; and (ii) the outside date stipulated in the Successful Bid or the Backup Bid, as applicable;

- (b) it includes a duly authorized and executed purchase and sale agreement substantially in the form of Draft Purchase Agreement specifying the purchase price, including the cash component thereof and/or the liabilities to be assumed by the Qualified Phase 2 Bidder, expressed in Canadian dollars (the "**Purchase Price**"), together with all exhibits and schedules thereto (the "**Definitive Purchase Agreement**"), and such ancillary agreements as may be required by the Qualified Phase 2 Bidder with all exhibits and schedules thereto (or term sheets that describe the material terms and provisions of such ancillary agreements) and the proposed orders to approve the sale by the Court, as well as copies of

such materials marked to show the amendments and modifications to the Draft Purchase Agreement and Draft Approval Order;

- (c) it does not include any request or entitlement to any break-fee, expense reimbursement or similar type of payment. Further, by submitting a Sale Proposal, a Qualified Phase 2 Bidder shall be deemed to waive its right to pursue a claim for any costs or expenses in any way related to the submissions of its Sale Proposal or these SISP Procedures;
- (d) it includes evidence sufficient to allow the Monitor to make a reasonable determination as to the Qualified Phase 2 Bidder's (and its direct and indirect owners and their principals') financial and other capabilities to consummate the transaction contemplated by the Sale Proposal, which evidence could include but is not limited to evidence of a firm, irrevocable commitment for all required funding and/or financing from a creditworthy bank or financial institution;
- (e) it is not conditioned on:
 - (i) the outcome of unperformed due diligence by the bidder; and/or
 - (ii) obtaining any financing capital; andit includes an acknowledgement and representation that the bidder has had an opportunity to conduct any and all required due diligence prior to making its Sale Proposal;
- (f) it fully discloses the identity of each entity that is bidding or otherwise that will be sponsoring or participating in the Sale Proposal, including the identification of the Qualified Phase 2 Bidder's direct and indirect owners and their principals, and the complete terms of any such participation;
- (g) it includes an acknowledgement and representation that the Qualified Phase 2 Bidder:
 - (i) has relied solely upon its own independent review, investigation and/or inspection of any documents and/or the assets to be acquired and liabilities to be assumed in making its Sale Proposal;
 - (ii) did not rely upon any written or oral statements, representations, promises, warranties or guaranties whatsoever, whether express or implied (by operation of law or otherwise), regarding the assets to be acquired or liabilities to be assumed or the completeness of any information provided in connection therewith, including by the Monitor, or any of its advisors, except as expressly stated in the Definitive Purchase Agreement submitted by it;
 - (iii) is a sophisticated party capable of making its own assessments in respect of making its Sale Proposal; and
 - (iv) has had the benefit of independent legal advice in connection with its Sale Proposal;
- (h) it includes evidence, in form and substance reasonably satisfactory to the Monitor, of authorization and approval from the Qualified Phase 2 Bidder's board of directors (or

comparable governing body) with respect to the submission, execution, delivery and closing of the transaction contemplated by the Sale Proposal;

- (i) it is accompanied by a refundable cash deposit (the “**Deposit**”) in the form of a wire transfer (to a trust account specified by the Monitor), or such other form acceptable to the Monitor, payable to the order of Deloitte Restructuring Inc., in trust, in an amount equal to 10% of the proposed gross Purchase Price, to be held and dealt with in accordance with these SISP Procedures. For certainty, a Deposit will be required for all Sales Proposals, regardless of whether the consideration offered in the Sale Proposal is cash, credit or otherwise, or a combination of any of the foregoing;
- (j) it includes an acknowledgement and representation that the Qualified Phase 2 Bidder will assume the obligations of the Accurate Group under executory contracts, unexpired leases, and licences proposed to be assigned (or identifies with particularity which of such contracts, leases, and licenses of the Accurate Group, as applicable, that the Qualified Phase 2 Bidder wishes not to assume, or alternatively wishes to assume), contains full details of the Qualified Phase 2 Bidder’s proposal for the treatment of related cure costs, and which of these assumptions is a condition of closing;
- (k) it provides for closing of the Qualified Purchase Bid by no later than the Target Closing Date;
- (l) if the Qualified Phase 2 Bidder is an entity newly formed for the purpose of the Transaction, the bid shall contain an equity or debt commitment letter from the parent entity or sponsor, which is satisfactory to the Monitor, that names the Monitor as a third party beneficiary of any such commitment letter with recourse against such parent entity or sponsor;
- (m) it includes evidence, in form and substance satisfactory to the Monitor, of compliance or anticipated compliance with any and all applicable regulatory approvals (including, if applicable, anti-trust regulatory approval and any approvals with respect to the transfer of any permits or licenses), the anticipated time frame for such compliance and any anticipated impediments for obtaining such approvals;
- (n) it contains other information reasonably requested by the Monitor; and
- (o) it is received by no later than the Phase 2 Bid Deadline.

6.3 **Qualified Investment Bids**

An Investment Proposal submitted by a Qualified Phase 2 Bidder will be considered a “**Qualified Investment Bid**” only if the Investment Proposal complies with all of the following:

- (a) it includes duly authorized and executed binding definitive documentation setting out the terms and conditions of the proposed Transaction, including the aggregate amount of the proposed equity and/or debt investment (the “**Investment Amount**”) and details regarding the proposed equity and/or debt structure of the Accurate Group, if applicable, following completion of the proposed Transaction (a “**Definitive Investment Agreement**”);
- (b) it includes a letter stating that the Investment Proposal is irrevocable until the earlier of:
 - (i) approval by the Court of a Successful Bid; and

- (ii) forty-five (45) Business Days following the Phase 2 Bid Deadline;
provided, however, that if such Investment Proposal is selected as the Successful Bid or Backup Bid, it shall remain irrevocable until the earlier of:
 - (iii) the closing of the Successful Bid or the Backup Bid, as the case may be; and
 - (iv) the outside date stipulated in the Successful Bid or the Backup Bid, as applicable;
- (c) it does not include any request or entitlement to any break-fee, expense reimbursement or similar type of payment. Further, by submitting an Investment Proposal, the Qualified Phase 2 Bidder shall be deemed to waive its right to pursue a claim for any costs or expenses in any way related to the submission of its Investment Proposal or these SISP Procedures;
- (d) it includes written evidence of a firm, irrevocable commitment for all required funding and/or financing from a creditworthy bank or financial institution to consummate the proposed Transaction, or other evidence satisfactory to the Monitor, to allow the Monitor to make a reasonable determination as to the Qualified Phase 2 Bidder's financial and other capabilities to consummate the transaction contemplated by the Investment Proposal;
- (e) it is not conditioned on:
 - (i) the outcome of unperformed due diligence by the Qualified Phase 2 Bidder; and/or
 - (ii) obtaining any financing capital; andincludes an acknowledgement and representation that the Qualified Phase 2 Bidder has had an opportunity to conduct any and all required due diligence prior to making its bid;
- (f) it fully discloses the identity of each entity that is bidding or otherwise that will be sponsoring or participating in the Investment Proposal, including the identification of the Qualified Phase 2 Bidder's direct and indirect owners and their principals, and the complete terms of any such participation;
- (g) it includes an acknowledgement and representation that the Qualified Phase 2 Bidder:
 - (i) has relied solely upon its own independent review, investigation and/or inspection of any documents in making its Investment Proposal;
 - (ii) did not rely upon any written or oral statements, representations, promises, warranties or guaranties whatsoever, whether express or implied (by operation of law or otherwise), regarding the business of the Accurate Group or the completeness of any information provided in connection therewith, including by the Monitor or any of its advisors, except as expressly stated in the Definitive Investment Agreement;
 - (iii) is a sophisticated party capable of making its own assessments in respect of making its Investment Proposal; and

- (iv) has had the benefit of independent legal advice in connection with its Investment Proposal;
- (h) it includes evidence, in form and substance satisfactory to the Monitor, of authorization and approval from the Qualified Phase 2 Bidder's board of directors (or comparable governing body) with respect to the submission, execution, delivery and closing of the transaction contemplated by the Investment Proposal;
- (i) it is accompanied by a Deposit in the form of a wire transfer (to a trust account specified by the Monitor), or such other form acceptable to the Monitor, payable to the order of Deloitte Restructuring Inc., in trust, in an amount equal to 10% of the Investment Amount, to be held and dealt with in accordance with these SISP Procedures. For certainty, a Deposit will be required for all Investment Proposals, regardless of whether the consideration offered in the Investment Proposal is cash, credit or otherwise, or a combination of any of the foregoing;
- (j) it provides for closing of the Qualified Investment Bid by no later than the Target Closing Date;
- (k) if the Qualified Phase 2 Bidder is an entity newly formed for the purpose of the Transaction, the Investment Proposal shall contain an equity or debt commitment letter from the parent entity or sponsor, and satisfactory to the Monitor, that names the Accurate Group as a third party beneficiary of any such commitment letter with recourse against such parent entity or sponsor;
- (l) it includes evidence, in form and substance reasonably satisfactory to the Monitor, of compliance or anticipated compliance with any and all applicable regulatory approvals (including, if applicable, anti-trust regulatory approval), the anticipated time frame for such compliance and any anticipated impediments for obtaining such approvals;
- (m) it contains other information reasonably requested by the Monitor; and
- (n) it is received by no later than the Phase 2 Bid Deadline.

6.4 Qualified Bids

- (a) Qualified Purchase Bids and Qualified Investment Bids shall hereinafter be referred to as "**Qualified Bids**" and each a "**Qualified Bid**" and each bidder who has submitted a Qualified Bid shall hereinafter be referred to as a "**Qualified Bidder**". The Monitor may, in consultation with the DIP Lender and the Accurate Director, aggregate separate Phase 2 Bids from unaffiliated Qualified Phase 2 Bidders to create one Qualified Bid.
- (b) Notwithstanding Section 6.2 and Section 6.3 hereof, the Monitor, in consultation with Accurate Director and with the consent of the DIP Lender, may waive compliance with any one or more of the Qualified Bid requirements specified herein, and deem such non-compliant bids to be Qualified Purchase Bids or Qualified Investment Bids, as the case may be.

6.5 Qualified Bids

- (a) Within three (3) Business Days of the expiry of the Phase 2 Bid Deadline, the Monitor will provide copies or a summary of any Qualified Bids received to the applicable Secured Creditors and the Accurate Director and set up a meeting by teleconference or other electronic medium to consult with such parties in respect of such bids.
- (b) Following the meeting in (a), the Monitor will assess the Qualified Bids received, if any, and will determine whether the Transaction(s) contemplated by such Qualified Bids are likely to be consummated and whether proceeding with these SISP Procedures is in the best interests of the Accurate Group and its stakeholders. Such determination will be made, in consultation with the Accurate Director and is subject to the prior written consent of the DIP Lender, acting reasonably, as promptly as practicable after the Phase 2 Bid Deadline but no later than ten (10) Business Days following its expiry.
- (c) The Monitor shall notify each Qualified Phase 2 Bidder in writing as to whether its Phase 2 Bid constitutes a Qualified Bid within ten (10) Business Days of the Phase 2 Bid Deadline, or at such later time as the Monitor deems appropriate.
- (d) If the Monitor, in accordance with Section 6.5(b) above, determines, in consultation with the DIP Lender and the Accurate Director, that (i) no Qualified Bid was received, or (ii) at least one Qualified Bid was received but it is not likely that the Transaction(s) contemplated in any such Qualified Bids will be consummated, the Monitor may, with the approval of the DIP Lender either: (iii) terminate the SISP; (iv) extend the Phase 2 Bid Deadline for no more than an aggregate period of two (2) weeks, or (v) within ten (10) Business Days of such determination, file a motion with the Court seeking directions.

6.6 Selection Criteria

- (a) In selecting the Successful Bid, the Monitor, in consultation with the DIP Lender and the Accurate Director, will review each Qualified Bid. Evaluation criteria with respect to a Sale Proposal may include, but are not limited to, items such as:
 - (i) the Purchase Price and the net value (including assumed liabilities and other obligations to be performed or assumed by the bidder) provided by such bid;
 - (ii) the claims likely to be created by such bid in relation to other bids;
 - (iii) the counterparties to the Transaction;
 - (iv) the proposed revisions to the Draft Purchase Agreement and the Draft Approval Order and the terms of the Transaction documents;
 - (v) other factors affecting the speed, certainty and value of the Transaction (including any regulatory approvals required to close the Transaction);
 - (vi) the assets included or excluded from the bid and the Transaction costs and risks associated with closing multiple Transactions versus a single Transaction for all or substantially all of the Property;

- (vii) the transition services required from the Accurate Group post-closing and any related restructuring costs; and
 - (viii) the likelihood and timing of consummating the Transaction by the Target Closing Date.
- (b) Evaluation criteria with respect to an Investment Proposal may include, but are not limited to items such as:
- (i) the Investment Amount and the proposed sources and uses of such capital;
 - (ii) the debt-to-equity structure post-closing;
 - (iii) the counterparties to the Transaction;
 - (iv) the terms of the Transaction documents;
 - (v) other factors affecting the speed, certainty and value of the Transaction;
 - (vi) planned treatment of and recovery to stakeholders; and
 - (vii) the likelihood and timing of consummating the Transaction by the Target Closing Date.
- (c) The Monitor may select Qualified Bids for further negotiation and/or clarification of any terms or conditions of such Qualified Bids, including the Investment Amount or Purchase Price offered, before identifying the highest or otherwise best Qualified Bid(s) received (the “**Successful Bid**”).
- (d) Upon completion of any further negotiations or clarifications that may be conducted pursuant to Section 6.6(b) above, the Monitor will identify the Successful Bid and may identify a next highest or otherwise best Qualified Bid received (such offer, the “**Backup Bid**”). The Qualified Bidder(s) who made the Successful Bid is/are the “**Successful Bidder**” and the Qualified Bidder(s) who made the Backup Bid (if a Backup Bid is identified in accordance with these SISP Procedures) shall be the “**Backup Bidder**”. The Monitor will notify the Successful Bidder and any Backup Bidder that they are, respectively, the Successful Bidder and the Backup Bidder within five (5) Business Days of such determination.
- (e) The Monitor will finalize definitive agreements in respect of the Successful Bid and the Backup Bid, if any, conditional upon approval by the Court (the “**Definitive Agreements**”).
- (f) If a Backup Bid is identified in accordance with these SISP Procedures, then such Backup Bid shall remain open until the consummation of the Transaction contemplated by the Successful Bid (the “**Backup Bid Expiration Date**”).
- (g) All Qualified Bids (other than the Successful Bid and any Backup Bid) shall be deemed rejected by the Monitor on and as of the date of approval of the Successful Bid or any Backup Bid by the Court.

6.7 Approval Hearing

- (a) After Definitive Agreements in respect of a Successful Bid and Backup Bid, if any, have been finalized, in the case of the Successful Bid, signed (conditional on Court approval) and, in the case of the Backup Bid signed (conditional on non-completion of the Successful Bid and on Court approval), the Monitor shall seek a hearing as soon as practicable on a date to be scheduled by the Court that will permit not less than five (5) Business Days' notice to the service list (the "**Approval Hearing**") to approve the Successful Bid and the Backup Bid, if any, should the Successful Bid not close for any reason. The Approval Hearing may be adjourned or rescheduled by the Monitor, without further notice, by an announcement of the adjourned date at the Approval Hearing.
- (b) If, following approval of the Successful Bid by the Court, the Successful Bidder fails to consummate the Transaction for any reason, then the Backup Bid, if any, will be deemed to be the Successful Bid and the Monitor shall effectuate the Transaction with the Backup Bidder subject to the terms of the Backup Bid, without further order of the Court.

6.8 Deposits

- (a) All Deposits shall be retained by the Monitor and invested in an interest-bearing trust account in a Schedule I bank in Canada. If there is a Successful Bid, the Deposit (plus accrued interest) paid by the Successful Bidder whose bid is approved pursuant to the Approval Hearing shall be applied to the Purchase Price to be paid or Investment Amount to be made by the Successful Bidder upon closing of the Successful Bid. The Deposit (plus accrued interest) paid by the Backup Bidder, if there is one, shall be retained by the Monitor until the Backup Bid Expiration Date or, if the Backup Bid becomes the Successful Bid, shall be applied to the Purchase Price to be paid or Investment Amount to be made by the Backup Bidder upon closing of the Backup Bid. The Deposits (plus applicable interest) of all Qualified Phase 2 Bidders not selected as the Successful Bidder or Backup Bidder shall be returned to such bidders without interest within five (5) Business Days of the date upon which the Successful Bid and Backup Bid, if any, are approved by the Court. If these SISP Procedures are terminated in accordance with the provisions hereof, all Deposits shall be returned to the bidders without interest within five (5) Business Days of the date upon which these SISP Procedures are terminated.
- (b) If an entity selected as the Successful Bidder or Backup Bidder breaches its obligations to close the applicable Transaction, it shall forfeit its Deposit to the Monitor; provided, however, that the forfeiture of such Deposit shall be in addition to, and not in lieu of, any other rights in law or equity that the Monitor has or may have against such breaching entity.

6.9 Approvals

For greater certainty, the approvals required pursuant to the terms hereof are in addition to, and not in substitution for, any other approvals required by any Canadian or other foreign statute or are otherwise required at law in order to implement the Successful Bid or Backup Bid, as the case may be.

6.10 Confidentiality

- (a) All discussions regarding a Sale Proposal, Investment Proposal, Non-Binding Indication of Interest, Qualified Phase 1 Bid or Qualified Bid should be directed through the Monitor.

Under no circumstances should the employees, management, customers or suppliers of the Accurate Group be contacted directly without the prior consent of the Monitor. Any such unauthorized contact or communication could result in exclusion of the interested party from these SISP Procedures.

- (b) Participants and prospective participants in these SISP Procedures shall not be permitted to receive any information that is not made generally available to all participants relating to the number or identity of any bidder, the details of any bids submitted or the details of any confidential discussions or correspondence between the Accurate Group, Accurate Director, the Monitor and/or such other bidders in connection with the SISP, except to the extent the Monitor is seeking to combine separate bids from Qualified Phase 1 Bidders or Qualified Phase 2 Bidders.
- (c) In addition to the consultation rights granted to the DIP Lender, the Monitor may consult with any other parties with a material interest in the CCAA Proceedings regarding the status of and material information and developments relating to the SISP to the extent considered appropriate by the Monitor, provided that such parties shall have entered into confidentiality arrangements satisfactory to the Monitor. For certainty: (i) where this SISP contemplates the Monitor being required to consult with any parties, the nature, extent and frequency of such consultation shall be at the Monitor's sole discretion unless otherwise stated; and (ii) the Monitor may consult with any, some or all such parties, either together, separately or any group thereof, in the manner and frequency as it deems appropriate in the circumstances.
- (d) The Accurate Director shall be the sole employee and/or director from the Accurate Group entitled to: (i) consultation with the Monitor on matters involving the Solicitation Process and these SISP Procedures; and (ii) receive copies of the Non-Binding Indications of Interest, bids and all other confidential information and documents contemplated hereunder. The Accurate Director shall not share or otherwise disclose any such information to any other past or present member of the Accurate Group unless approved by the Monitor or necessary to close a Transaction contemplated in a Successful Bid. Prior to the commencement of the SISP, the Accurate Director shall provide an undertaking in writing to the Monitor that the Accurate Director shall not submit, directly or indirectly, any bid in the SISP, and will not provide financing, directly or indirectly, to any Potential Bidder, Qualified Phase 1 Bidder, Qualified Phase 2 Bidder, Successful Bidder, Backup Bidder or otherwise.
- (e) If the Monitor determines that the participation or information from a director, officer, employee or other member of senior management who is participating as a bidder in this SISP is required, such bidder shall participate and provide all information honestly and in good faith as requested by the Monitor, including adhering to any timelines and terms as to confidentiality as set by the Monitor.

6.11 Supervision of the SISP

- (a) The Monitor shall oversee the conduct of the SISP in all respects and the Monitor will participate in the SISP in the manner set out in these SISP Procedures, the SISP Approval Order, and any other orders of the Court. For the avoidance of doubt, the completion of any Sale Proposal or Investment Proposal shall be subject to the approval of the Court and the requirement of approval of the Court may not be waived.

- (b) This SISP does not, and will not be interpreted to create any contractual or other legal relationship between the Accurate Group, the Accurate Director, the Monitor and any bidder or any other party, other than as specifically set forth in the Definitive Agreements that may be entered into in respect of a Transaction.
- (c) The Monitor shall not have any liability whatsoever to any person or party, including without limitation any bidder or any other creditor or other stakeholder of the Accurate Group, for any act or omission related to the process contemplated by this SISP Procedure, except to the extent such act or omission is the result from gross negligence or wilful misconduct of the Monitor. By submitting a bid, each bidder shall be deemed to have agreed that it has no claim against the Monitor for any reason whatsoever, except to the extent that such claim is the result of gross negligence or wilful misconduct of the Monitor.
- (d) Participants in the SISP are responsible for all costs, expenses and liabilities incurred by them in connection with the submission of any Non-Binding Indication of Interest, Qualified Phase 1 Bid, Qualified Bid, due diligence activities, and any further negotiations or other actions whether or not they lead to the consummation of a Transaction.
- (e) Subject to the terms of the SISP Approval Order, the Monitor shall have the right to modify these SISP Procedures with the prior written approval of the DIP Lender if, in its reasonable business judgment, such modification will enhance the process or better achieve the objectives of the SISP; provided that the service list in the CCAA Proceedings shall be advised of any substantive modification to the procedures set forth herein.
- (f) In order to discharge its duties in connection with the SISP, the Monitor may engage professional or business advisors or agents as the Monitor deems fit in its sole discretion.

6.12 Notice to the Monitor

Any notice or other communication to be given to the Monitor in connection with this SISP shall be given in writing and shall be given by personal delivery (in which case it shall be left with a responsible officer of the recipient) or by electronic communication addressed to the Monitor as follows:

Deloitte Restructuring Inc.
360 Main Street, Suite 2300
Winnipeg, MB R3C 3Z3
Attention: Brent Warga and John Fritz
Telephone: (204) 944-3611 and (204)944-3586
Email: bwarga@deloitte.ca and jofritz@deloitte.ca

6.13 Reservation of Rights

- (a) The Monitor may:
 - (i) reject at any time any bid that is:
 - (A) inadequate or insufficient;
 - (B) not in conformity with the requirements of these SISP Procedures or any orders of the Court applicable to the Accurate Group; or

- (C) contrary to the best interests of the Accurate Group, its estate, and stakeholders as determined by the Monitor;
 - (ii) in accordance with the terms hereof, accept bids not in conformity with these SISP Procedures to the extent that the Monitor determines, in its reasonable business judgement, that doing so would benefit the Accurate Group, its estate, and stakeholders;
 - (iii) in accordance with the terms hereof extend the Phase 1 Bid Deadline or Phase 2 Bid Deadline; and
 - (iv) reject all bids.
- (b) The Monitor shall not be required to accept the highest bid and shall be entitled to recommend to the Court a Transaction that in its view maximizes value for all of the Accurate Group's stakeholders.
 - (c) These SISP Procedures do not, and shall not be interpreted to, create any contractual or other legal relationship between the Monitor on the one hand and any Known Potential Bidder, Potential Bidder, Qualified Phase 1 Bidder, Qualified Phase 2 Bidder, Qualified Bidder, Successful Bidder or Backup Bidder, on the other hand, except as specifically set forth in Definitive Agreements that may be executed by the Monitor.

6.14 Disclosure to the Secured Creditors

Subject to the terms hereof, the Secured Creditors shall have access to all Non-Binding Indications of Interest, Qualified Phase 1 Bids, Qualified Bids relevant to their security in which they have a first charge and the Monitor, in consultation with the Accurate Director, shall periodically update the applicable Secured Creditors on the Solicitation Process and the prospect of a Successful Bid being completed thereunder as may be required herein. The Monitor may, in its sole discretion, require that any or all of the Secured Creditors execute a Confidentiality Agreement, in a form acceptable to the Monitor, as a condition of receiving any information in respect of the SISP. In the event that a Secured Creditor is involved, or may be involved, either directly or indirectly, in financing or otherwise transacting with a potential or actual participant in the SISP, it shall promptly notify the Monitor of such potential or actual relationship prior to receiving any information (or additional information) in respect of the SISP and the Monitor may condition, limit or otherwise restrict such Secured Creditor's access to information or ability to participate or vote in the SISP in the manner the Monitor deems appropriate in the circumstances.

6.15 Further Orders

At any time during the SISP, the Monitor may apply to the Court for directions with respect to the discharge of its powers and duties hereunder.

Schedule "2"

NOTICE OF CLAIM

A Notice of Claim to the Funds, as defined in a Court Order dated April 5, 2023 under Manitoba Court of King's Bench File No. CI 23-01-39360, shall be provided to Deloitte Restructuring Inc. c/o John Fritz on or before April 17, 2023 by email to jofritz@deloitte.ca

Claimant Information

Name of claimant to the Funds: _____

Name of representative for service: _____

Email address for service: _____

Address: _____

Phone number: _____

Are you an: Owner [] General Contractor [] Sub-Contractor [] Materials Supplier []
Rental Equipment Provider []

Lien and Statutory Trust Information

Name of person claiming a lien or statutory trust: _____

Address of person: _____

Email address for service for person: _____

Name of party to whom person claiming a lien or statutory trust supplied services, materials or rental equipment to ("**Payer**"): _____

Address of Payer: _____

Time within which services, materials or rental equipment were supplied to:

_____ to _____
(date supply commenced) (date of most recent supply)

Description of services, materials or rental equipment that have been supplied: _____

Schedule "2"

Amount of lien or statutory trust amount as owing in respect of services, materials or rental equipment that have been supplied: \$ _____ Claiming interest Y/N, if yes \$ _____
Claiming costs Y/N, if yes \$ _____

Date of lien filing:

Jurisdiction of lien filing:

Title number of
property:

Lien registration number:

Legal description of lands:

Municipal description of lands:

Project Details

Who is the counter-party to your agreement with respect to your claim to the Funds ("**Agreement**")?

Date of
Agreement:

Nature of Agreement (including particulars of written contract if one):

a) If claimant is an owner:

b) If claimant is a general contractor:

c) If claimant is a sub-
contractor:

d) If claimant is a supplier of materials:

e) If claimant is a provider of rental equipment:

Contract price: \$ _____

Was a certificate of substantial performance issued: Y/N

Schedule "2"

Does the Claimant or the counter-party to the Agreement with the Claimant have a claim of set off, if yes
\$ _____

Reasons and particulars as to set off:

Court Proceedings

Amount of funds paid into Court: \$ _____

If bond - amount: \$ _____

Name of Surety: _____ Principal: _____ Oblige: _____

Person who paid funds/gave security into court:

Date of payment of funds into court or security into court:

Reasons and particulars as to why funds were paid into court or security given into court:

Are the funds paid into court otherwise payable to the CCAA Applicants in Manitoba Court of King's Bench File No. CI 23-01-39360 (the "CCAA Applicants") pursuant to the Agreement or another agreement: Y/N, include particulars:

Are the funds paid into court a set-off to amounts owing to the CCAA Applicants pursuant to the Agreement or another agreement, and have been paid into court to vacate the lien(s) particularized above: Y/N, include particulars:

Is the bond submitted into court acting as security for a lien(s) filed by the CCAA Applicants: Y/N, include particulars:

Certificate of Lis Pendens filed: Y/N

Has a lien action been commenced: Y/N

If yes, particulars (action no., defendants, relief sought):

Schedule "2"

FULL PARTICULARS AND REASONS AS TO YOUR CLAIM TO THE FUNDS PAID INTO COURT OR SECURITY GIVEN INTO COURT:

Funds Held in Trust

Amount(s) held in trust or will be paid into trust: _____

Person holding funds in trust or will hold funds in trust: _____

Email address of person holding funds in trust or will hold funds in trust: _____

Phone number of person holding funds in trust or will hold funds in trust: _____

Address of person holding funds in trust or will hold funds in trust:

Date of payment into trust or expected date of payment into trust:

Reasons and particulars as to why funds are being held in trust or will be paid into trust:

Are the funds held in trust or will be paid into trust otherwise payable to the CCAA Applicants pursuant to the Agreement or another agreement: Y/N, include particulars:

Are the funds held in trust or will be paid into trust a set-off to amounts owing to the CCAA Applicants pursuant to the Agreement or another agreement, and were paid into trust or will be paid into trust to vacate the lien(s) particularized above: Y/N, include particulars:

FULL PARTICULARS AND REASONS AS TO YOUR CLAIM TO THE FUNDS HELD IN TRUST:

Schedule "2"

Date: _____

(signature of person claiming the Funds)