

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE

TUESDAY, THE 26TH

JUSTICE HAINEY

DAY OF JANUARY, 2021



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

AND IN THE MATTER OF IMERYS TALC AMERICA, INC., IMERYS TALC VERMONT, INC.,
AND IMERYS TALC CANADA INC.

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

ORDER
(FEE APPROVAL AND DISCHARGE OF INFORMATION OFFICER)

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, among other things, (a) appointing KPMG Inc. ("**KPMG**") as the information officer (the "**Substituted Information Officer**") in the within proceedings; (b) discharging Richter Advisory Group Inc. ("**Richter**") as the information officer of the Debtors effective as of 5:00 p.m. on the date of this Order; (c) approving the reports of Richter (the "**Original Information Officer**") filed in respect of with within proceeding and activities of the Original Information Officer up to January 26, 2021 as set out in such reports; (d) approving the fees and disbursements of the Original Information Officer and its counsel; (e) releasing Richter from liability as set out in paragraph 11 of this Order, proceeded on this day by way of videoconference due to the COVID-19 crisis.

ON READING the reports of the Original Information Officer filed in respect of these Proceedings, the affidavit of Adam Sherman sworn January 21, 2021 (the "**Sherman Affidavit**"), the affidavit of Steven L. Graff sworn January 21, 2021 (the "**Graff Affidavit**") and the affidavit of Kathryn Esaw sworn January 21, 2021 (the "**Esaw Affidavit**"), and on hearing

the submissions of counsel to the Debtors, counsel for the Original Information Officer, and counsel for the Substituted Information Officer, no one else appearing although served as evidenced by the Affidavit of Nicholas Avis sworn January 22, 2021, filed;

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.

APPOINTMENT OF KPMG AS INFORMATION OFFICER

2. **THIS COURT ORDERS** that as of 5:00 p.m. on the date of this order, KPMG is hereby appointed as an officer of this Court, with the powers, duties and protections as set out in the Supplemental Order of this Court dated Wednesday, the 20th day of February, 2019, made in the within proceedings (the "**Supplemental Order**"), including but not limited to paragraphs 11-19 thereof.

3. **THIS COURT ORDERS** that no Proceeding (as that term is defined in the Supplemental Order) shall be commenced or continued against or in respect of the Substituted Information Officer, except with leave of this Court. In addition to the rights and protections afforded the Substituted Information Officer herein, within the Supplemental Order, and as an officer of this Court, the Substituted Information Officer shall have the benefit of all of the rights and protections afforded to a Monitor under the CCAA, and shall incur no liability or obligation as a result of its appointment or the carrying out of the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part.

4. **THIS COURT ORDERS** that the benefit of the Administration Charge shall be transferred from the Original Information Officer to the Substituted Information Officer effective as of 5:00 p.m. on the date of this order.

5. **THIS COURT ORDERS** that the URL for the Case Website established by paragraph 26 of the Supplemental Order shall be replaced with the following URL: <https://home.kpmg/ca/en/home/services/advisory/deal-advisory/creditorlinks/imerystalc.html>.

APPROVAL OF REPORTS AND ACTIVITIES

6. **THIS COURT ORDERS** that the pre-filing report of the Original Information Officer dated February 15, 2019; the first report of the Original Information Officer dated April 1, 2019; the second report of the Original Information Officer dated May 17, 2019; the third report of the Original Information Officer dated August 2, 2019; the fourth report of the Original Information Officer dated October 24, 2019; the fifth report of the Original Information Officer dated November 27, 2019; the sixth report of the Original Information Officer dated March 28, 2020; the seventh report of the Original Information Officer dated June 30, 2020; the eighth report of the Original Information Officer dated October 31, 2020; the ninth report of the Original Information Officer dated November 23, 2020 and the tenth report of the Original Information Officer dated January 21, 2021, and the activities and the conduct of the Original Information Officer described therein are hereby approved.

APPROVAL OF ACCOUNTS

7. **THIS COURT ORDERS** that (a) the fees and disbursements of the Original Information Officer, as set out in the Sherman Affidavit; (b) the fees and disbursements of Aird & Berlis LLP, as counsel to the Original Information Officer, as set out in the Graff Affidavit; and (c) the fees and disbursements of and Osler, Hoskin & Harcourt LLP ("**Osler**"), as counsel to the Original Information Officer, as set out in the Esaw Affidavit, incurred in connection with this proceeding be and are hereby authorized and approved.

8. **THIS COURT ORDERS AND DECLARES** that the fees and disbursements of the Original Information Officer and Osler that are not set out in the Sherman Affidavit or the Esaw Affidavit but that have been or will be incurred in the performance of the duties of the Original Information Officer are hereby authorized and approved up to a maximum of \$25,000 in the aggregate (excluding applicable taxes) and in that regard the Original Information Officer and Osler shall provide to the Debtors, on or before February 12, 2021 an account or accounts for the fees and disbursements of the Original Information Officer and Osler so incurred and the Debtors shall pay such fees and disbursements within 10 calendar days of such account or accounts

9. **THIS COURT ORDERS** that, after payment of the fees and disbursements herein approved, the Original Information Officer shall pay the monies remaining in its hands to Stikeman Elliott LLP, as counsel to the Debtors.

DISCHARGE AND RELEASE OF RICHTER

10. **THIS COURT ORDERS** that effective as of 5:00 p.m. on the date of this Order, Richter shall be discharged as the information officer in the within proceedings, provided however that notwithstanding its discharge herein, the Original Information Officer shall continue to have the benefit of the provisions of all Orders made in this proceeding, including all approvals, protections and stays of proceedings in favour of Richter in its capacity as the information officer in the within proceedings.

11. **THIS COURT ORDERS AND DECLARES** that Richter is hereby released and discharged from any and all liability that Richter now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of Richter while acting in its capacity as the Original Information Officer herein, save and except for any gross negligence or wilful misconduct on the Original Information Officer's part. Without limiting the generality of the foregoing, Richter is hereby forever released and discharged from any and all liability relating to matters that were raised, or which could have been raised, in the within receivership proceedings, save and except for any gross negligence or wilful misconduct on the Original Information Officer's part.

AID AND ASSISTANCE

12. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States, to give effect to this Order and to assist the Debtors, the Foreign Representative, the Original Information Officer, the Substituted Information Officer and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance of the Debtors, the Foreign Representative, the Original Information Officer and the Substituted Information Officer, the latter two as officers of this Court, as may be necessary or desirable to give effect to this Order, or to assist the Debtors, the Foreign Representative, the Information Officer, the Substituted Information Officer, and their respective agents in carrying out the terms of this Order.

ENTERED AT / INSCRIT À TORONTO
ON / BOOK NO:
LE / DANS LE REGISTRE NO:

FEB 08 2021

PER / PAR:



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

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

Proceeding commenced at Toronto

**ORDER
(FEE APPROVAL AND DISCHARGE OF
INFORMATION OFFICER)**

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