

EIGHTH NOTICE TO INVESTORS

This notice is part of the legal proceedings that have taken place since the management hearing for this matter was held on November 22, 2019.

Following this hearing, the Provisional Administrator made representations before the Superior Court on three occasions in order to move the process forward so that the recovered assets may eventually be distributed to investors.

Concurrently with these hearings, the Provisional Administrator filed an application for a declaratory judgment to have the court define the term “investor” considering the representations made by the various stakeholders in this file. The Provisional Administrator also intends to file an amended application not only to clarify the definition of investor eligible for the proposed distribution plan, but also to anticipate the impact on the distribution plan in the event that Lacroix files for bankruptcy.

The various proceedings are available on the Provisional Administrator’s website, as is the most recent report prepared by the Provisional Administrator in support of its application for a declaratory judgement.

In view of the circumstances surrounding the COVID-19 pandemic, the Provisional Administrator is unable to determine when its application will be heard by the court. However, the Provisional Administrator is taking many steps to ensure that the upcoming hearing will take place effectively and as quickly as possible.

The Provisional Administrator and the Superior Court are concerned about the investors’ situation and are promptly taking all of the possible steps to facilitate and accelerate a reimbursement to investors.