

Superior Court  
(Commercial Division)

Canada  
Province of Québec  
District of Montréal  
No: 500-11-059536-215

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**In the matter of the *Companies' Creditors Arrangement Act* of:**

**ATIS GROUP INC.  
10422916 CANADA INC.  
8528853 CANADA INC.  
9060642 CANADA INC.  
9092455 CANADA INC.  
DISTRIBUTEUR VITRO CLAIR INC.  
SOLARCAN ARCHITECTURAL HOLDING LIMITED  
VITRERIE LÉVIS INC.  
VITROTEC PORTES & FENÊTRES INC.**  
Debtors

- and -

**ATIS LP**  
Mise-en-cause

-and-

**RAYMOND CHABOT INC.**  
Monitor

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**Application for the Issuance of Approval, Assignment and Vesting Orders<sup>1</sup>  
(*Companies' Creditors Arrangement Act*, ss 11, 11.3 and 36)**

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**To the Honourable Michel A. Pinsonnault of the Superior Court, sitting in the Commercial Division for the District of Montréal, the Debtors respectfully submit:**

**I. Introduction**

1. By the present application (the "**Application**"), the Debtors and the Mise-en-cause, Atis LP (collectively, "**Atis Group**") are seeking this Court's approval of the Proposed Transactions (as this term is defined hereinafter) and the Court's authorization to execute:

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<sup>1</sup> All capitalized terms used herein and not otherwise defined have the meaning ascribed to them in the *Application for an Initial Order and for an Amended and Restated Initial Order* filed in the Court record.

- (a) an asset purchase agreement between Atis LP, acting through its general partner 10422916 Canada Inc., as vendor, and Vinylbilt Windows and Doors 2021 Inc. (“**Vinyl**”), as purchaser, for the sale of the assets of Atis LP used in connection with Atis Group’s operations in Ontario (the “**Proposed Vinyl Transaction**”) where it produces its Vinylbilt branded products, a line of vinyl windows and doors destined for the retail market (the “**Vinylbilt Business**”);
  - (b) an asset purchase agreement between Atis LP, acting through its general partner 10422916 Canada Inc., as vendor, and 12986647 Canada Ltd. and 12986591 Canada Ltd. (collectively, “**Polar**”), as purchasers, with the intervention of 9092455 Canada Inc., for the sale of the assets of Atis LP used in connection with Atis Group’s operations in New Brunswick, Nova Scotia and Prince Edward Island (the “**Proposed Polar Transaction**” and together the Proposed Vinyl Transaction, the “**Proposed Transactions**”) where it produces and sales its Allsco and Alweather branded products (the “**Allsco-Alweather Business**”).
2. As such, Atis Group is seeking the issuance of Approval, Assignment and Vesting Orders substantially in the form of (i) the proposed Approval, Assignment and Vesting Order related to the Proposed Vinyl Transaction (the “**Proposed Vinyl AVO**”), communicated herewith as **Exhibit P-1**; and (ii) the proposed Approval, Assignment and Vesting Order related to the Proposed Polar Transaction order (the “**Proposed Polar AVO**”), communicated herewith as **Exhibit P-2**.

## II. Procedural background

3. On February 19, 2021, Atis Group served an *Application for an Initial Order and an Amended and Restated Initial Order* (the “**Initial Application**”), as appears from the Court record.
4. The Initial Application provides a detailed description of the activities of Atis Group, its key stakeholders, the circumstances surrounding the filing of the Initial Application as well as the restructuring contemplated pursuant to the Initial Order.
5. On February 19, 2021, the Court granted the Initial Application and rendered an Initial Order, commencing proceedings in respect of Atis Group under the CCAA (the “**CCAA Proceedings**”) and appointing Raymond Chabot Inc. as monitor of Atis Group (in such capacity, the “**Monitor**”).
6. On March 1, 2021, the Court rendered an Amended and Restated Initial Order, *inter alia*, confirming the provisions of the Initial Order, extending the Stay Period to April 30, 2021 and approving a sale and investment solicitation process in respect of the business and assets of Atis Group (the “**SISP**”).
7. On March 10, 2021, the Court issued a Receivership Order appointing Raymond Chabot Inc. as receiver (in such capacity, the “**Receiver**”) over a certain pool of funds for the sole purpose of allowing certain of the Debtors’ employees whose employment was going to be terminated in the context of the restructuring to benefit from the payments provided for under the *Wage Earner Protection Program Act* (the “**WEPPA**”).
8. On March 25, 2021, the Court issued a Claims Process Order setting a claims bar date of April 26, 2021, except for restructuring claims and WEPPA employee claims.

9. On April 28, 2021, the Court issued an order *inter alia* extending the Stay Period to June 30, 2021, namely in order to allow Atis Group to review the binding offers received pursuant to the SISP and, if desirable, implement one or more transaction(s) pursuant to the successful offer(s) selected and granting additional powers to the Monitor, namely the power to conduct and control the business and operations of Atis Group.

### III. The SISP

#### A. Description of the SISP Procedures

10. The procedures of the SISP are described in the Initial Order, communicated herewith as **Exhibit P-3**, and more particularly in its Schedule B (the “**SISP Procedures**”).
11. The SISP Procedures aim to set out the manner in which bids and proposals for a broad range of executable transaction alternatives involving the business of Atis Group and all of the property, assets and undertakings of Atis Group, whether *en bloc* or any portion(s) thereof will be solicited from interested parties, will be negotiated, and, as the case may be, selected for approval by the Court.
12. Since the beginning of March 2021, the SISP has been conducted by the Monitor, in consultation with the Bank of Nova Scotia, in accordance with the SISP Procedures.
13. The following table describes the SISP Procedures milestones:

Milestone	Deadline
Solicitation of interest	At the latest on March 5, 2021
Submission of non-binding letters of intent	March 26, 2021 at 17:00
Identification of Qualified Bidders	At the latest on April 2, 2021
Due diligence and submission of Qualified Bids	April 21, 2021 at 17:00
Assessment of Qualified Bids	No specific deadline
Auction	No specific deadline, optional. No Auction was conducted.

#### B. Steps undertaken by Atis Group in relation to the SISP Procedures

14. The Monitor contacted 106 parties, including Canadian and United States companies and investment funds active in sectors compatible with the operations of Atis Group, informing them of the SISP and providing them preliminary information about Atis Group.
15. Fifty-six (56) potential bidders, including Vinyl and Polar executed the template non-disclosure agreement (the “**NDA**”) provided to potential bidders, and fifty-four (54) of them were provided access to the virtual data room set up by the Monitor with the assistance of Atis Group’s management.

16. On March 26, 2021 at 17:00, the Monitor, in conformity with the SISP Procedures, received fourteen (14) non-binding letters of intent (the “**LOIs**”) from potential bidders.
17. Following the receipt of the LOIs, the Monitor prepared a summary of the LOIs received for the benefit of Atis Group’s advisors and board of directors. On March 31, 2021, the Monitor presented the LOIs to Atis Group’s board of directors and made its recommendations as to which bidders should be allowed to continue to participate in the second phase of the SISP.
18. Ultimately, twelve (12) potential bidders were selected as qualified bidders and by April 2, 2021, the Monitor advised all the potential bidders who had filed LOIs as to whether they had been selected as qualified bidders or not.
19. For those potential bidders who did not submit a LOI and those who did, but were not selected as qualified bidders, their access to the virtual data room was ended and they were asked to confirm the destruction of all confidential information they had had access to as part of the SISP, in accordance with the NDA they had entered into.
20. Further to the selection of the qualified bidders, the Monitor uploaded a template asset purchase agreement to serve as a basis for the submission of binding offers as well as additional confidential information to the virtual data room.
21. Between April 2, 2021 and April 21, 2021, the qualified bidders conducted their due diligence and the Monitor was in communication with the qualified bidders with respect to their preparation for the submission of their binding offers, in conformity with the SISP Procedures, and Atis Group’s management and the CRO made themselves available to discuss any elements pertaining to the proposed transactions.
22. On April 21, 2021, the Monitor received thirteen (13) binding offers and one non-binding offer, including two offers from potential bidders who had not filed an LOI, but which the Monitor, in consultation with the Secured Lender, determined it was in the best interest of Atis Group’s stakeholders be considered in the context of the SISP.

#### **IV. Description of the Proposed Transactions**

##### **A. The Proposed Vinyl Transaction**

23. The terms of the Proposed Vinyl Transaction are set out in the Asset Purchase Agreement between Vinyl and Atis LP (the “**Vinyl APA**”), communicated herewith, under seal, as **Exhibit P-4**.
24. The Proposed Vinyl Transaction provides in effect for the purchase, on an as is, where is basis, of substantially all of the key assets of Atis LP in relation to the Vinylbilt Business and the assumption of specified liabilities by way of an order substantially similar to the Proposed Vinyl AVO (Exhibit P-1).
25. Pursuant to the Proposed Vinyl Transaction, the obligations and contracts of Atis LP related to the Vinylbilt Business listed in Schedule D to the Proposed Vinyl AVO will be assigned to Vinyl, including all existing consumer contracts, which Vinyl undertakes to honor.

26. Additionally, under the Proposed Vinyl Transaction, Vinyl undertakes to offer employment to mostly all current employees of Atis LP related to the Vinylbilt Business on closing, which employment offers will be made at equivalent or better total compensation and benefits to the current employment levels of the employees with Atis LP.

#### **B. The Proposed Polar Transaction**

27. The terms of the Proposed Polar Transaction are set out in the Asset Purchase Agreement between Polar and Atis LP (the "**Polar APA**"), communicated herewith, under seal, as **Exhibit P-5**.
28. The Proposed Polar Transaction provides in effect for the purchase of substantially all of the key assets of Atis LP in relation to the Allsco-Alweather Business and the assumption of specified liabilities by way of an order substantially similar to the Proposed Polar AVO (Exhibit P-2).
29. Pursuant to the Proposed Polar Transaction, the obligations and contracts of Atis LP related to the Allsco-Alweather Business listed in Schedule D to the Proposed Polar AVO will be assigned to Polar, including all existing consumer contracts, which Polar undertakes to honor.
30. Additionally, under the Proposed Polar Transaction, Polar undertakes to offer employment to mostly all current employees of Atis LP related to the Allsco-Alweather Business on closing, which employment offers will be made at equivalent or better total compensation and benefits to the current employment levels of the employees with Atis LP.

#### **V. The Proposed Transactions should be approved**

31. In the present circumstances, the Proposed Transactions represent the best alternative available for Atis Group's stakeholders resulting from a SISF which was conducted in a fair and reasonable manner and thoroughly canvassed the market for available options.
32. The Proposed Vinyl Transaction and the Proposed Polar Transaction constitute "real" restructurings, preserving the going concern of the Vinylbilt Business and the Allsco-Alweather Business and Atis LP's operations related thereto for the benefit of a significant number of Atis Group's stakeholders:
  - (a) Employees: the majority of the employees will be offered employment by Vinyl or Polar, as applicable;
  - (b) Creditors: the Proposed Transactions provide for the maximization of the realization of the assets related to the Vinylbilt Business and the Allsco-Alweather Business for the benefit of Atis Group's creditors;
  - (c) Suppliers' ecosystem: many supplies will continue their business with the respective purchasers and will continue to be paid in the normal course of business; and
  - (d) Consumers: Polar and Vinyl will honor all existing consumer contracts.

33. In light of the foregoing, Atis Group respectfully submits, with the support of the Monitor, that the relief sought pursuant to this Application should be granted.
34. Given the need to advance the restructuring as quickly as possible, it is respectfully submitted that this Court order the provisional execution of the orders sought pursuant hereto, notwithstanding any appeal.

**FOR THESE REASONS, MAY IT PLEASE THE COURT TO:**

**GRANT** the present *Application for the Issuance of Approval and Vesting Orders*;

**RENDER** an order substantially in the form of the Proposed Vinyl AVO (Exhibit P-1);

**RENDER** an order substantially in the form of the Proposed Polar AVO, (Exhibit P-2);

**THE WHOLE** without legal costs, save in case of contestation.

Montreal, May 21, 2021

McCarthy Tétrault LLP

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**McCarthy Tétrault LLP**

Lawyers for the Debtors

M<sup>re</sup> Alain N. Tardif

M<sup>re</sup> François Alexandre Toupin

M<sup>re</sup> Frédérique Drainville

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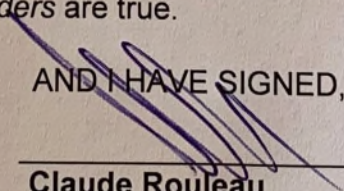
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**Sworn Declaration**

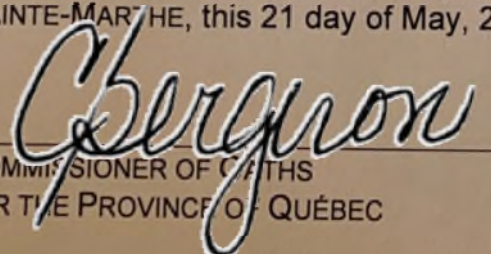
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I, the undersigned, **CLAUDE ROULEAU**, Chief Restructuring Officer of the Debtors, domiciled for the purpose hereof at 1000 rue de la Gauchetière Ouest, Suite 2500, in the city of Montréal, Province of Québec, H3B 0A2, solemnly affirm that all the facts alleged in the present *Application for the Issuance of Approval and Vesting Orders* are true.

AND I HAVE SIGNED,

  
\_\_\_\_\_  
**Claude Rouleau**

SOLEMNLY AFFIRMED BEFORE ME BY  
TECHNOLOGICAL MEANS, AT  
SAINTE-MARIE, this 21 day of May, 2021

  
\_\_\_\_\_  
COMMISSIONER OF OATHS  
FOR THE PROVINCE OF QUÉBEC

86,149

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Monitor

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**Notice of Presentation  
Commercial**

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**TO: The Service List**

**1. PRESENTATION OF THE PROCEEDING**

**TAKE NOTICE** that the present *Application for the Issuance of Approval and Vesting Orders* will be presented for adjudication before the Superior Court of Québec, sitting in the commercial division for the district of Montréal, **in room 16.04** of the Montreal Courthouse, located at 1 Notre Dame Street East, Montréal, QC, H2Y 1B6, on **May 26, 2021, at 9:00.**

**2. HOW TO JOIN THE VIRTUAL PRACTICE ROLL CALL**

The coordinates for joining the room 16.04 virtual roll call are the following:



- a) **With Teams Tool:** by clicking on the link available on the website [www.tribunaux.qc.ca](http://www.tribunaux.qc.ca);

You need at that time to inscribe your name and click on “Joining now”. In order to facilitate the progress and the identification of the participants, we are inviting you to inscribe your name by this manner:

The lawyers: Mtre First name, Last Name (name of the represented party)

The syndics: First name, Last Name (syndic's name)

The superintendent: First name, Last name (superintendent's name)

The parties non-represented by lawyers: First name, Last name (precise: Plaintiff, Defendant, Petitioner, Respondent, Creditor, Opponent or other)

For people who are assisting to a public hearing: the mention may be limited to entering: (public)

- b) **By telephone:**

Canada, Québec (paid number): + 1 581-319-2194

Canada (toll-free number): (833) 450-1741

Conference ID: 516 211 860#

- c) **By videoconference:** [teams@teams.justice.gouv.qc.ca](mailto:teams@teams.justice.gouv.qc.ca)

Conference VTC ID: 1149478699

- d) **In person:** If and only if you do not have access to one of these technological means above-identified. You can then go to room 16.04 of the Courthouse of Montreal, located at:

1 Notre-Dame Street East.

### **3. DEFAULT OF PARTICIPATING TO THE VIRTUAL ROLL CALL**

**TAKE NOTICE** that if you wish to contest the proceeding you need to advise by written the instigator of the proceeding at the indicated coordinates in this Notice of Presentation at least 48 hours before the presentation date and participate to the virtual roll call. Failing that, a judgment could be rendered during the presentation of the proceeding, without any further notice or delay.

### **4. OBLIGATIONS**

#### **4.1 The Collaboration**

**TAKE NOTICE** that you have the obligation to cooperate with the other party, in particular by informing each other, at all relevant times, of all facts and elements susceptible of promote a loyal debate and making sure you preserve the relevant evidence (*Civil Code of Procedure*, Art. 20).

4.2 Preventing and Resolving Disputes Method

**TAKE NOTICE** that you must, before going to the Tribunal, considerate the recourse of all preventing and resolving disputes methods which are, among others, negotiation, mediation or arbitration, for which the parties appeal a third-party assistance (*Civil Code of Procedure*, Art. 2).

**DO GOVERN YOURSELVES ACCORDINGLY.**

Montreal, May 21, 2021

McCarthy Tétrault LLP

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**McCarthy Tétrault LLP**  
Lawyers for the Debtors

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**List of Exhibits**

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<b>Exhibit P-1</b>	Proposed Vinyl AVO
<b>Exhibit P-2</b>	Proposed Polar AVO
<b>Exhibit P-3</b>	Initial Order
<b>Exhibit P-4</b>	Vinyl Asset Purchase Agreement ( <b>UNDER SEAL</b> )
<b>Exhibit P-5</b>	Polar Asset Purchase Agreement ( <b>UNDER SEAL</b> )

Montreal, May 21, 2021

McCarthy Tétrault LLP

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**McCarthy Tétrault LLP**  
Lawyers for the Debtors

SUPERIOR COURT  
(COMMERCIAL DIVISION)

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CANADA  
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**Application for the Issuance of Approval and Vesting  
Orders**

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