

CANADA
PROVINCE OF QUEBEC
COURT NO.: 200-11-025040-182

SUPERIOR COURT
(Commercial Chamber)

IN THE MATTER OF THE *ACT RESPECTING THE
REGULATION OF THE FINANCIAL SECTOR*
BETWEEN:

AUTORITÉ DES MARCHÉS FINANCIERS (QUÉBEC FINANCIAL MARKETS AUTHORITY)
Plaintiff

c.
DOMINIC LACROIX
Defendant

- and -

RAYMOND CHABOT ADMINISTRATEUR PROVISOIRE INC.

Emmanuel Phaneuf, M.Sc. CIRP, SAI
Temporary Administrator

AMENDED CANADIAN FUND DISTRIBUTION PLAN
December 10, 2021

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ARTICLE 1: INTERPRETATION

1.1 Definitions

In the Plan, except in the event of a statement to the contrary or in the event that the context requires a different definition:

- 1.1.1. **“Government Authority”** refers to (i) a government, a ministry, or a department of a multinational, national, provincial, state, regional, municipal, local, or other government; a court, tribunal, or arbitration body; a commission, public company, council, official, minister, or national or foreign office or branch; or (ii) a private or semi-governmental organization, in particular a court, commission, regulatory body, or self-regulatory authority exercising the powers of regulation, expropriation, or taxation granted by the above authorities or on their behalf. Without limiting the general nature of the above, the term “Government Authority” includes the Canada Revenue Agency, Revenu Québec, the Québec Financial Markets Authority (*Autorité des marchés financiers*, hereinafter the “AMF”) and the US Securities and Exchange Commission.
- 1.1.2. **“Notice of Review or Rejection”** has the meaning given to it in the Claims Procedure Order.
- 1.1.3. **“Temporary Administrator”** refers to Raymond Chabot Administrateur Provisoire Inc., in its position as the temporary administrator appointed by the Court in accordance with the Initial Order, and not on a personal basis.
- 1.1.4. **“Certificate of Completion”** refers to the certificate of completion of the Plan, which will be issued by the Temporary Administrator in accordance with paragraph 7.3 of the Plan.
- 1.1.5. **“Certificate of Implementation”** refers to the certificate of implementation of the Plan, which will be issued by the Temporary Administrator declaring that all conditions of the Plan as stated in paragraph 7.1 have been met or respected, as applicable, and that the Plan Implementation Date has passed.
- 1.1.6. **“Disbursement Slip”** refers to the slip for distributing the Canadian Fund to Creditors, in accordance with the criteria of the Plan and the Claims Procedure Order.
- 1.1.7. **“Creditor”** refers to any Person who is the owner of a Claim, and if the context so requires, may include the beneficiary of a Claim, a trust, an insolvency trustee, an interim receiver, a receiver, or any other Person acting on behalf of the Claim owner. However, this term does not include Excluded Creditors.
- 1.1.8. **“Excluded Creditor”** refers to a Person that owns an Excluded Claim.
- 1.1.9. **“Plan Approval Date”** refers to the date of the Approval Order.
- 1.1.10. **“Plan Implementation Date”** refers to the date on which the Temporary Administrator submits the Certificate of Implementation to the Court.
- 1.1.11. **“Claims Bar Date”** has the meaning given to it in the Claims Procedure Order, or any other date established by a subsequent Order, as applicable.
- 1.1.12. **“Reference Date”** refers, for each Creditor, as applicable and depending on the case, to the date on which he or she made his or her investment to acquire PlexCoin in the context of the IPO, or the date on which he or she paid out the loan(s) requested by either Lacroix, Sabrina Paradis-Royer, PlexCorps, DL Innov Inc., Micro-Prêts Inc., or Finaone Inc. in the context of the abovementioned corporate transactions.

- 1.1.13.** “**Appointment Date**” refers to July 5, 2018.
- 1.1.14.** “**Canadian Fund**” refers to the fund established in accordance with paragraph 2.6 of the Plan.
- 1.1.15.** “**Professional and File Fees**” refers to all of the professional fees and disbursements paid out for the work of Professionals in relation to the creation of the Temporary Administrator’s file and which have been approved by the Court.
- 1.1.16.** “**IPO**” refers to the fundraising actions that led to the issuance of PlexCoin, as described in the White Paper.
- 1.1.17.** “**Working Day**” refers to any day except for Saturday or a holiday, in accordance with article 61 of the *Interpretation Act*, R.L.R.Q., c. I-16.
- 1.1.18.** “**Lacroix**” refers to Dominic Lacroix.
- 1.1.19.** “**White Paper**” refers to version 2.71 of the white paper for PlexCoin dated August 2017.
- 1.1.20.** “**Law**” collectively refers to all laws; acts; codes; orders; decrees; rules; regulations; administrative regulations; legal, arbitration, administrative, ministerial, or regulatory judgements; injunctions, orders, or decisions issued by a Government Authority, an organization created by a law, or a self-regulatory authority, and in particular the general legal principles that have force of law.
- 1.1.21.** “**Secondary Transaction**” refers to any PlexCoin transaction that took place outside of the IPO, and in particular, in the context of direct exchanges between PlexCoin holders or in the context of exchanges carried out on any exchange platform.
- 1.1.22.** “**Order**” refers to any order issued by the Court in regard to Superior Court of Québec file No. 200-11-025040-182.
- 1.1.23.** “**Approval Order**” refers to the Order approving the Plan, as may be modified by the Court at any time prior to the Plan Implementation Date, or if an appeal is lodged against this approval, in that case, unless the appeal is withdrawn, abandoned, or rejected, the Order as confirmed or modified by the appeal, in the form and content that the Temporary Administrator judges to be satisfactory based on its reasonable judgment, as amended by any subsequent Order, as applicable.
- 1.1.24.** “**Initial Order**” refers to the Order of July 5, 2018 appointing the Temporary Administrator, as modified by subsequent Orders.
- 1.1.25.** “**Claims Procedure Order**” refers to the Claims Procedure Order of May 7, 2021 issued by the Court.
- 1.1.26.** “**Person**” refers to an individual, a company, a corporation, a limited or unlimited liability company, a general partnership, a limited partnership, an association, a trust, a trustee, an organization not granted legal personhood, a joint venture, a government organization, or any other entity.
- 1.1.27.** “**Related Person**” refers to a related person in accordance with article 4 of the *Bankruptcy and Insolvency Act*, R.S.C. (1985), ch. B-3.
- 1.1.28.** “**Plan**” refers to the present distribution plan, as may be modified occasionally by the Temporary Administrator.
- 1.1.29.** “**US Distribution Plan**” has the meaning given to it in article 2.1 of the Plan.
- 1.1.30.** “**PlexCoin**” refers to the cryptocurrency called PlexCoin, as described in the White Paper.

- 1.1.31.** “**PlexCorps**” refers to the project or group of individuals that contributed to the creation, marketing, and issuance of PlexCoin, as described in the White Paper.
- 1.1.32.** “**Proof of Claim**” refers to the proof of claim form attached to the Claims Procedure Order.
- 1.1.33.** “**Professionals**” jointly refers to the lawyers of the Temporary Administrator, the Temporary Administrator itself, and any other professional whose services have been hired by the Temporary Administrator.
- 1.1.34.** “**Claim**” refers to all claims or debts of any nature whatsoever, including all present or future debts and engagements, regardless of whether or not they are payable as of the Plan Approval Date, including potential and non-liquidated claims (once they have been established in accordance with the Claims Procedure Order) resulting from any obligation taken on by Lacroix prior to the Plan Approval Date, including the but without limiting the generality of the following: compensatory claims for the acquisition of PlexCoin in exchange for financial compensation in the context of the IPO, as well as the loans requested by Lacroix, Sabrina Paradis-Royer, PlexCorps, DL Innov Inc., Micro-Prêts Inc., or Finaone Inc. in the context of the above-mentioned corporate transactions, all subject to evaluation of eligibility by the Temporary Administrator and excluding File and Professional Fees as well as Excluded Claims. All claims or debts related to the loans requested by either Sabrina Paradis-Royer, PlexCorps, DL Innov Inc., Micro-Prêts Inc., or Finaone Inc. in the context of the above-mentioned corporate transactions, regardless of whether or not Lacroix acted as guarantor, are deemed Claims.
- 1.1.35.** “**Disputed Claim**” refers to a Claim all or a part of which has been the subject of a Notice of Revision or Rejection, or which has not been definitively established in accordance with the Claims Procedure Order, and which, as a result of either of these cases, has not become a Proven Claim or a Rejected Claim.
- 1.1.36.** “**Excluded Claim**” refers to the Claims described in paragraph 2.3 of the Plan, the owners of which will not have the right to receive any disbursements whatsoever in accordance with the Plan.
- 1.1.37.** “**Guaranteed Claim**” refers to the claims of any guaranteed creditor with respect to the Canadian Fund, in accordance with the definition of the term “guaranteed creditor” given in article 2 of the *Bankruptcy and Insolvency Act*, R.S.C. (1985), ch. B-3.
- 1.1.38.** “**Proven Claim**” refers, with respect to a Creditor, to the amount of that Creditor’s Claim, as definitively established for distribution purposes in accordance with the Plan and the Claims Procedure Order.
- 1.1.39.** “**Rejected Claim**” refers to a Claim or a portion of this Claim that has been rejected, refused, or discarded by the Temporary Administrator in accordance with the Claims Procedure Order or an Order of the Court with respect to which all appeal deadlines, if applicable, have expired.
- 1.1.40.** “**Reserve**” refers to the reserve that will be established and retained by the Temporary Administrator in virtue of paragraph 4.2 of the Plan.
- 1.1.41.** “**Court**” refers to the Superior Court of Québec (Commercial Chamber), district of Québec, presiding over file No. 200-11-025040-182.

1.2 Interpretation

In the Plan:

- a) Any reference to a document, in a specific form or accompanied by specific terms and conditions, refers to such document essentially in this form or essentially accompanied by these terms and conditions.
- b) Any reference to an existing document or a document that has been or should be submitted refers to this document, as it has been or could be modified.
- c) Any mention of a currency and of the symbol “\$” refers to Canadian dollars.
- d) Except if stated otherwise, all references to articles, paragraphs, and list items refer to the articles, paragraphs, and list items of the Plan.
- e) Except if stated otherwise, the words “of the present document” refer to the Plan in its entirety, and not a specific part of it.
- f) The division of the Plan into articles, paragraphs, and list items, as well as the insertion of titles and subtitles applicable to articles and paragraphs, is only intended to facilitate the reading of the Plan and has no effect on the interpretation of the Plan; moreover, these titles and subtitles do not constitute a part of the Plan.
- g) Depending on the context, one or multiple words used in the singular include the plural and vice versa, and one or multiple words used in their masculine form include the feminine and masculine forms.
- h) The words “include” and “including” are non-restrictive in nature.
- i) The word “or” is nonexclusive.

1.3 Date and Time of the Adoption of a Measure

If the date on which a measure must be adopted in accordance with the terms of the Plan is not a Working Day, this measure must be adopted on the following Working Day.

Any reference to a time in accordance with the Plan refers to Québec time.

ARTICLE 2: DISTRIBUTION

2.1 Overview

Since its appointment, the Temporary Administrator has implemented a variety of investigative and conservation measures in order to recover and protect Lacroix’s assets. As a part of its duties, the Temporary Administrator has converted all cryptocurrencies recovered into Canadian legal currency.

By means of the Plan, the Temporary Administrator, at the request of the AMF and following the judgment of the Court of October 29, 2020, wishes to concretely define the distribution of assets thus recovered to Creditors.

In conjunction with the submission of the present Plan and in accordance with the judgment of the Court of October 29, 2020, a different distribution plan for funds held in the United States (hereinafter the “**US Distribution Plan**”) will be filed by the Temporary Administrator

2.2 Implementation

In order to implement the Plan, the Temporary Administrator shall complete the following steps, with the intervention of the Court when required:

- a) Finalization of the documents enabling the implementation of the Plan.
- b) Obtaining of a Plan Approval Order.
- c) Obtaining of the approval of the Distribution Slip by the Court.
- d) Obtaining of the lifting of any freeze orders that may affect the Canadian Fund.
- e) Obtaining of all sums composing the Canadian Fund.
- f) The distribution of the Canadian Fund to Creditors in accordance with the mechanisms of the Plan and Approval Orders.

Without prejudice to that which is expressly stated in the Plan, the latter enters into force as of the Plan Implementation Date, in accordance with its terms and conditions.

2.3 Excluded Claims

The Plan does not apply to Excluded Claims, the owners of which do not have the right to receive any disbursements whatsoever in accordance with the terms of the Plan.

Excluded Claims are established as follows:

- a) Any claims in relation to PlexCoin:
 - i. owned by Persons that acquired PlexCoin via any means other than the IPO, except for the beneficiaries and heirs of Creditors owning a Claim.
 - ii. that was sold or acquired through a Secondary Transaction.
 - iii. received for free, except in the case of the beneficiaries and heirs of Creditors owning a Claim.
 - iv. owned by Persons that have already obtained full reimbursement for the purchase price of the PlexCoin that they acquired.
 - v. received as a bonus.
- b) All claims related to the loans requested either by Lacroix, Sabrina Paradis-Royer, PlexCorps, DL Innov Inc., Micro-Prêts Inc., or Finaone Inc. in the context of the operations of the aforementioned companies owned by Creditors that have already received full reimbursement for the principal amounts that they loaned.
- c) Claims submitted by any person involved in PlexCorps, including claims submitted by Lacroix, Sabrina Paradis-Royer, Yan Ouellet, Carole Bolduc, Pascal Lacroix, Raymond Plante, and anyone related to them.
- d) Guaranteed Claims.

2.4 US Distribution Fund

Any Claim owned by any Creditor authorized to receive a disbursement in virtue of the US Distribution plan will be deducted an equivalent sum from any disbursements to which he or she is entitled to receive in accordance with the US Distribution Plan.

To establish the amount that must be deducted from any of the above Claims, the sums received by any Creditor held in a currency other than Canadian dollars shall be converted by the Temporary Administrator into Canadian dollars at the Bank of Canada end-of-day exchange rate in effect at on the day prior to the date of the payment of these sums.

2.5 False Declarations or Representations

If a Creditor submits a Proof of Claim containing a deliberately false declaration or a deliberately false representation to the Temporary Administrator, this Claim will be automatically rejected and the Creditor will be permanently barred from submitting any other Claim. Such an act shall also be considered a violation of the Plan, and in such case, the Court, at the request of the Temporary Administrator, shall be permitted to issue any orders that it believes to be appropriate.

2.6 Canadian Fund

The Canadian Fund will be established at the Temporary Administrator and the equivalent in Canadian dollars of the following sums will be paid into it:

- a) The cryptocurrencies recovered by the Temporary Administrator which were converted in accordance with the Initial Order, which initially totaled \$4,441,964, in addition to the interest generated on this amount.
- b) All Lacroix or PlexCorps loans recovered by the Temporary Administrator.
- c) The proceeds of the accounts held at the Royal Bank of Canada by Sabrina Paradis-Royer (00775-003-4504189 and 00775-003-5096912).
- d) Any additional deposits that could take place in the context of the execution of the Temporary Administrator's mandate to the benefit of Creditors and the Canadian Fund.

All of these amounts will be subject to the deduction of Professional and File Fees.

2.7 Distribution of the Canadian Fund

The Canadian Fund shall be distributed by the Temporary Administrator as follows:

- a) The Temporary Administrator shall pay, in the following order, at the time that it believes appropriate to do so, the amount of any interim disbursement, conditional on the retention of the amounts that the Temporary Administrator believes to be necessary to retain in order to establish the Reserve:
 - i. The payment of Professional and File Fees incurred up to the date of the interim disbursement, following their approval by the Court, and the payment of any other professional fees and expenses approved by the Court.
 - ii. Any balance remaining subsequent to the interim disbursement remaining in the Canadian Fund subsequent to the distribution of the sums established in list item 2.7a)i) will be distributed by the Temporary Administrator to the owners of Proven Claims, on a prorated basis as a function of the value of their Proven Claims.
- b) The final disbursement, which includes any other amounts available in the Canadian Fund at that time, shall be distributed by the Temporary Administrator in the following order:

- i. The payment of Professional and File Fees incurred up to the date of the final disbursement, following their approval by the Court, and the payment of any other professional fees and expenses approved by the Court.
- ii. Any balance of the final disbursement and other sums remaining in the Canadian Fund subsequent to the distribution of the amounts established in list item 2.7b)i) will be distributed by the Temporary Administrator to the owners of Proven Claims, on a prorated basis as a function of the value of their Proven Claims, as applicable.

Disbursements will be paid out in Canadian dollars, except for disbursements relative to Proven Claims related to PlexCoin for which the financial compensation provided to acquire PlexCoin was paid out in American dollars, in which case they will be made in American dollars and converted into this currency at the time of distribution.

ARTICLE 3: QUANTIFICATION OF CLAIMS

3.1 Quantification of Claims - General Matters

Without prejudice to paragraphs 3.2 and 3.3 of the Plan, for distribution purposes, the amount of any Claim is equal to the principal amount of said Claim, including, when applicable, the amount of any penalty imposed by Law, plus the contractual interest rate established up until the Appointment Date, or in its absence, the legal interest rate up until this date.

3.2 Quantification of Proven PlexCoin Claims

For distribution purposes, the amount of any PlexCoin Claim is equal to the value of the compensation paid, converted by the Temporary Administrator into Canadian dollars, at the Bank of Canada end-of-day exchange rate on the day prior to the Reference Date, or in accordance with the cryptocurrency value as per the rate in force at noon on the Reference Date plus a gross-up 2.45% per month for the period between the Reference Date and the Appointment Date. This 2.45% gross-up per month corresponds to the average monthly yield from September 1, 2017 to the Appointment Date according to the S&P Cryptocurrency Broad Digital Market Index.

For more clarity, in view of distribution, (a) the amount of any such Claim does not at any time include any punitive or compensatory damages or interest that could be added to the value of such Claim as calculated in accordance with the above paragraph, and (b) the 2.45% gross-up per month on the value of the compensation paid is simple and not compound.

Cryptocurrency reference values will be established based on the data available and published on the Coinbase website, available at <https://www.coinbase.com>.

3.3 Quantification of Proven Loan Claims

For distribution purposes, the amount of any Claim related to a loan requested by Dominic Lacroix, Sabrina Paradis-Royer, PlexCorps, DL Innov Inc., Micro-Prêts Inc., or FinaOne Inc. in the context of the above-mentioned corporate transactions is equal to the principal amount of this loan plus simple interest at the interest rate established in the loan contract, but limited to an annual interest rate of 35% for the period between the Reference Date and the Appointment Date. This upper limit of 35% applicable to the interest rate corresponds to the rate above which the Consumer Protection Office could refuse to issue or renew any permit to any moneylender.

For more clarity, in view of distribution, (a) the amount of any such Claim does not at any time include any punitive or compensatory damages or interest that could be added to the value of such Claim as calculated in accordance with the above paragraph, and (b) the gross-up is simple and not compound.

3.4 Claims Bar Date

Any Creditor with a Claim that has not submitted its Proof of Claim prior to the Claims Bar Date will not have the right to receive any disbursement. In this case, the Temporary Administrator shall be released from this Creditor's Claims, and the effects and discharges established by the Plan shall apply to all such Claims.

ARTICLE 4: PROCEDURE TO RESOLVE MATTERS WITH REGARDS TO DISPUTED CLAIM DISBURSEMENTS

4.1 No Disbursements Permitted until a Disputed Claim Becomes a Proven Claim

Notwithstanding any other provision of the Plan, no disbursements will be permitted to be made with regards to a Disputed Claim so long as it has not become a Proven Claim. Disputed Claims will be processed in accordance with the Claims Procedure Order and the Plan.

4.2 Establishment of the Reserve

At the time of any disbursement to the owners of Proven Claims in accordance with the Plan, the Temporary Administrator shall be permitted to retain, in the form of a reserve, an amount that the Temporary Administrator believes to be reasonable, for the following purposes:

- a) to pay the amounts to which the holders of Disputed Claims would have the right if these Disputed Claims were to become Proven Claims, as well as an amount that is sufficient to pay off Professional and File Fees up until the time of the Temporary Administrator's release; and
- b) to pay the amounts to which the Canada Revenue Agency and the Agence du revenu du Québec would have the right for their Proven Claims following the final determination of applicable rates.

4.3 Partial Release of the Reserve Following the Resolution of Disputed Claims

When a Disputed Claim is resolved, whether in the context of a payment or an Order that has become final, in accordance with the Claims Procedure Order and the Plan, the Temporary Administrator will withdraw the sums allocated to said Claim from the Reserve. In the event that the Disputed Claim becomes a Proven Claim, the Temporary Administrator will pay, to the owner of the Disputed Claim that has become a Proven Claim, the amount withdrawn from the Reserve with regard to this Claim. In the event that the Disputed Claim is definitively rejected, the Temporary Administrator will deposit the amount withdrawn from the Reserve with regard to this Claim that has been rejected into the Canadian Fund, and at the appropriate time, will distribute it to the holders of Proven Claims in accordance with the Plan.

ARTICLE 5: DISCHARGE

5.1 Effects of the Plan

For the purposes of the Claims submitted in accordance with the terms of the Plan only, at the time of the issuance of the Certificate of Implementation, all such Claims shall be deemed to have been the subject of a payment, transaction, release, and definitive and comprehensive discharge with regards to the sums that can be claimed in the context of the Plan. In this sense, as of the Plan Implementation Date, novation shall take place in such a way that the only obligations with respect to Claims shall be those established in the Plan; and in the context of the Plan, Creditors' only rights with

respect to Claims shall be those established in the Plan; in other words, Creditors shall only have the right to receive disbursements for Proven Claims.

Under no circumstances shall the disbursements paid out by the Temporary Administrator in accordance with the Plan be considered settlements, fraudulent preferences, fraudulent transfers, undervalued transactions, preferential payments, or other questionable or reviewable transactions or acts giving rise to an oppression remedy by Law, and shall be valid and enforceable against any Person, including any bankruptcy trustee and any receiver.

The Plan does not have the effect of releasing Lacroix, Sabrina Paradis-Royer, DL Innov Inc., Micro-Prêts Inc., or Finaone Inc. from any obligations of any type whatsoever with respect to any Creditor.

5.2 Discharge in Accordance with the Plan

As of the date of the Certificate of Completion, Temporary Administrator and Professionals shall be released, discharged, and relieved from all demands, claims, actions, causes of action, debts, sums, commitments, damages, costs, and other collection measures in respect of any liability, obligation, demand, or cause of action of any nature whatsoever which any Person may, could, or will assert, whether known or unknown, expired or not, anticipated or not, existing or arising after the date of the Certificate of Completion, based in whole or in part on any act or omission, transaction, duty, responsibility, obligation, measure, or other event that exists or occurs up until the time at which the Plan is fully executed, in any way related to the temporary administration of this matter in accordance with the Initial Order, including the execution of the Plan, Claims, the Claims Procedure, the establishment and processing of the Canadian Fund, and any disbursement made pursuant to the Plan or otherwise.

5.3 Injunctive Relief regarding Discharge

The Plan Approval Order shall bar the pursuit, whether directly, obliquely, or in any other way, of any claim, obligation, justice action, formal notice, demand, debt, responsibility, judgment, damages, rights, causes of action, or interests that have been the subject of discharge in accordance with the Plan.

ARTICLE 6: PROVISIONS GOVERNING DISBURSEMENTS

6.1 Disbursements for Proven Claims

Disbursements will be made by the Temporary Administrator in accordance with the Plan and in the way that it believes reasonable.

6.2 Assignment of Claims

To establish the right to receive a disbursement in accordance with the Plan, the Temporary Administrator is by no means required to recognize the assignment of Claims, without prejudice to the provisions of the Claims Procedure Order.

6.3 Payout of Disbursements

Without prejudice to paragraph 6.2 of the present document, disbursements will be made by the Temporary Administrator (i) to the addresses indicated in the Proof of Claim form submitted by Creditors or (ii) to the addresses mentioned in a notice of change of address submitted to the Temporary Administrator subsequent to the date of any Proof of Claim.

When a disbursement to a Creditor is returned with the mention “undeliverable”, no other disbursements will be paid out to this Creditor until the Temporary Administrator has been informed of his or her current address. Once it has been

informed of this address, all hitherto unpaid disbursements shall be paid to said Creditor, without these sums being subject to interest. The Temporary Administrator shall make reasonable efforts to locate Creditors whose disbursements have been returned as “undeliverable”. Any disbursement that the Temporary Administrator has been unable to pay out at the time of the final disbursement and which has not been claimed shall be distributed by the Temporary Administrator among the Creditors on a prorated basis, minus any restriction or claim against this sum, conditional on all Creditors receiving a minimum amount of \$15. In such case, the Creditor Claim marked as “undeliverable” shall be subject to discharge and shall be permanently barred, notwithstanding any Law establishing otherwise.

6.4 Requirements of the Regulatory Authorities

In the event that any Regulatory Authority requires the Temporary Administrator to complete formalities, processes, or procedures in relation to the disbursements to be made in accordance with the present Plan, the Temporary Administrator may require any Creditor to complete the formalities, processes, or procedures required for these purposes. In the event that the Creditor fails to complete these formalities, processes, or procedures by the deadline set by the Temporary Administrator, the Creditor shall be deemed to have waived the right to any disbursement, and this disbursement shall be deemed “undeliverable”.

ARTICLE 7: IMPLEMENTATION OF THE PLAN

7.1 Plan Implementation Prerequisites

The implementation of the Plan is subject to the following prerequisites:

- a) The recovery of all assets in the Canadian Fund by the Temporary Administrator.
- b) The lifting of any freezing order that may affect the Canadian fund.
- c) Approval Orders must have been made enforceable, notwithstanding appeal, and must not have been the subject of an appeal; moreover, the application and effects of Approval Orders must not have been suspended, overturned, or modified and Approval Orders must, among others:
 - i. Order that the Plan has been approved and that it will enter into force on the Plan Implementation Date.
 - ii. Establish a mechanism for approving the Distribution Slip.
 - iii. Declare that the Temporary Administrator is authorized to take all measures and to complete all actions necessary to implement the Plan.
 - iv. Declare that all Proven Claims established in accordance with the Claims Procedure Order are definitive.
 - v. Declare and order that the Claims with respect to which Proof of Claim has not been submitted at the latest by the Claims Bar Date must be permanently deemed ineligible and invalid.
 - vi. Declare and order that the Temporary Administrator can call upon the Court to obtain instructions with respect to any matters related to the Plan.
 - vii. Prevent the lodging or pursuit of proceedings, whether directly, indirectly, or otherwise, with respect to formal notice, claims, actions, causes of action, counterclaims, lawsuits, or a debt, liability, obligation, or cause of action that has been the subject of discharge in accordance with the Plan.

- viii. Declare that the Approval Order is the only approval required in order for the Temporary Administrator to make any payouts or disbursements in accordance with the Plan, without prejudice to the approval of the Distribution Slip.
- ix. Declare that all disbursements made by the Temporary Administrator in accordance with the Plan do not constitute and shall not constitute settlements, fraudulent preferences, fraudulent transfers, undervalued transactions, preferential payments, or other questionable or reviewable transactions or acts giving rise to an oppression remedy under the law, and shall be valid and enforceable against any Person, including any bankruptcy trustee and any receiver.

7.2 Certificate of Implementation

Once all conditions stated in paragraph 7.1 have been met, the Temporary Administrator will file the Certificate of Implementation with the Court.

7.3 Certificate of Completion

Once the final disbursement is complete, the Temporary Administrator will file the Certificate of Completion with the Court.

ARTICLE 8: MISCELLANEOUS PROVISIONS

8.1 Modification of the Plan

The Temporary Administrator reserves the right to submit a modification, amendment, or addendum to the Plan by means of an Amended Plan (or multiple Amended Plans). The Temporary Administrator must file any Amended Plan with the Court as soon as possible. The Temporary Administrator must inform Creditors of the terms of this modification, amendment, or addendum.

8.2 Assumptions

In the context of the Plan, assumptions are irrefutable, definitive, and irrevocable.

8.3 Responsibility of the Temporary Administrator

Raymond Chabot administrateur provisoire inc. is acting as Temporary Administrator in the context of the proceedings initiated by the AMF in virtue of the *Act respecting the regulation of the financial sector* and not personally or as a legal person. Therefore, it is not liable with respect to any of the responsibilities and obligations stated in the Plan or otherwise, in particular with respect to the payment of disbursements or the receipt of a disbursement by a Creditor or any other Person in accordance with the Plan. The Temporary Administrator has the authority and protection granted to it by the Plan, the Law, the Initial Order, the Claims Procedure Order, Approval Orders, and any other Order.

8.4 Notifications

Any notifications or communications that must be sent to the Temporary Administrator must be done in writing and must reference the relevant provisions of the Plan. Subject to the methods described below, notifications may be provided in person or delivered by courier, ordinary stamped mail, fax, or email, addressed to the parties concerned in the following way:

Mr. Emmanuel Phaneuf
Raymond Chabot Administrateur Provisoire inc.
600, rue de la Gauchetière Ouest, Bureau 2000

Montréal (Québec) H3B 4L8
Fax: (514) 878-2100
Email: phaneuf.emmanuel@rcgt.com
Temporary Administrator

Attorney Hugo Babos-Marchand
Attorney Gabriel Faure
McCarthy Tétrault L.L.P.
1000, rue De La Gauchetière Ouest, Bureau 2500
Montréal (Québec) H3B 0A2
Fax: (514) 875-6246
Email: hbmarchand@mccarthy.ca; gfaure@mccarthy.ca
Attorneys of the Temporary Administrator

8.5 Severability of the Provisions of the Plan

If the Court determines that a condition or provision of the Plan is invalid, null and void, or unenforceable, the Court, at the request of the Temporary Administrator, is authorized to (i) eliminate this condition or provision from the remainder of the Plan and grant the Temporary Administrator the option of implementing the remainder of the Plan on the Plan Implementation Date, or (ii) modify and interpret this condition or provision in such a way as to make it valid and enforceable to the fullest extent possible, in accordance with the original intent of the condition or provision deemed invalid, null and void, or unenforceable, in which case said condition or provision shall apply as modified or in the way in which it is interpreted. Notwithstanding this elimination, modification, or interpretation, and so long as the Temporary Administrator proceeds to implement the Plan, the remaining conditions and provisions of the Plan shall remain in full force and with all effects, and are not modified or invalidated in any way whatsoever as a result of this elimination, modification, or interpretation.

8.6 Applicable Legislation

The Plan is governed by the Laws of the province of Québec and the federal laws of Canada applicable to it, in particular with respect to their interpretation. Matters relative to the interpretation or implementation of the Plan and the procedures related to it are the exclusive jurisdiction of the Court.

8.7 Successors, Beneficiaries, and Successors in Interest

The Plan is binding for heirs, estate administrators, will executors or liquidators, legal and estate representatives, beneficiaries, and successors in interest of any designated Person.

8.8 Sharing of Information

With the exception of sharing with Government Authorities, the Temporary Administrator shall not be required to share any information relative to the Plan or the processes related to it, including any information relative to the Claims Procedure and potential distribution to anyone, unless the Court so orders.