REDACTED VERSION

**IN THE UNITED STATES BANKRUPTCY COURT**
**FOR THE DISTRICT OF DELAWARE**

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| In re: | Chapter 15 |
| SPECTRA PREMIUM INDUSTRIES INC., *et al.*,[1] | Case No. 20-10611 (BLS) (Jointly Administered) |
| Debtors in a Foreign Proceeding. | **Hearing Date: October 12, 2021 at 10:00 a.m. (ET)** **Objection Deadline: October 5, 2021 at 4:00 p.m. (ET)** |

## NOTICE OF MOTION

TO: The following entities or, in lieu thereof, their counsel: (a) the office of the US Trustee for the District of Delaware; (b) Wells Fargo; (c) LBC; (d) EDC; (e) IQ; (f) each counterparty to an Assigned Agreement, including, without limitation, those that are located in the United States; (g) VFI Corporate Finance; (h) any parties in litigation against any of the Debtors that is pending in the United States; (i) the Purchaser; and (j) any party that has requested notice pursuant to Bankruptcy Rule 2002.

**PLEASE TAKE NOTICE** that on September 21, 2021, the Foreign Representative filed the *Foreign Representative's Motion for an Order (I) Enforcing (A) Canadian Court Order Approving Sale of Debtors' Assets and (B) Canadian Court Order Approving Assumption and Assignment of Certain Contracts to Purchaser, (II) Approving Sale of Debtors' Assets, Including Assumption and Assignment of Certain Contracts to Purchase, and (III) Granting Related Relief* (the "Motion").

**PLEASE TAKE FURTHER NOTICE** that objections, if any, to the relief requested in the Motion must be filed with the United States Bankruptcy Court, 824 North Market Street, 2nd Floor, Wilmington, Delaware 19801, on or before **October 5, 2021 at 4:00 p.m. (ET).**

**PLEASE TAKE FURTHER NOTICE** that at the same time, you must also serve a copy of the objection upon the undersigned counsel so as to be **received no later than 4:00 p.m. (ET) on October 5, 2021.**

[1] The Debtors in these Chapter 15 cases, along with the last four digits of each Debtor's federal identification number, are: Spectra Premium Industries Inc. (4016); Spectra Premium Holdings (USA) Corp. (7133); Spectra Premium (USA) Corp. (9447); and Spectra Premium Properties (USA) Corp. (7618). The registered office of Spectra Premium Industries Inc., the Debtors' ultimate corporate parent company, is located at 1 Place Ville Marie in Montréal, Québec, Canada, H3B 4M4, Suite 4000. The Debtors are collectively managed from the Spectra Group's corporate headquarters in Boucherville, Québec, Canada.

REDACTED VERSION

A HEARING ON THE MOTION WILL BE HELD ON **OCTOBER 12, 2021 AT 10:00 A.M. (ET)** BEFORE THE HONORABLE BRENDAN L. SHANNON IN THE UNITED STATES BANKRUPTCY COURT FOR THE DISTRICT OF DELAWARE, 824 NORTH MARKET STREET, 6th FLOOR, COURTROOM 1, WILMINGTON, DELAWARE 19801.

IF YOU FAIL TO RESPOND IN ACCORDANCE WITH THIS NOTICE, THE COURT MAY GRANT THE RELIEF REQUESTED IN THE MOTION WITHOUT FURTHER NOTICE OR HEARING.

Dated: September 21, 2021
Wilmington, Delaware

**LANDIS RATH & COBB LLP**

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*Counsel to the Foreign Representative*

REDACTED VERSION

**IN THE UNITED STATES BANKRUPTCY COURT**
**FOR THE DISTRICT OF DELAWARE**

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| In re: | : | Chapter 15 |
| SPECTRA PREMIUM INDUSTRIES INC., *et al.*,[1] | : | Case No. 20-10611 (BLS) |
| | : | (Jointly Administered) |
| Debtors in a Foreign Proceeding. | : | |
| | x | Hearing Date: October 12, 2021 at 10:00 a.m.<br>Objection Deadline: October 5, 2021 at 4:00 p.m. |

**FOREIGN REPRESENTATIVE'S MOTION FOR AN ORDER (I) ENFORCING (A) CANADIAN COURT ORDER APPROVING SALE OF DEBTORS' ASSETS AND (B) CANADIAN COURT ORDER APPROVING ASSIGNMENT OF CERTAIN CONTRACTS, (II) APPROVING SALE OF DEBTORS' ASSETS, INCLUDING ASSUMPTION AND ASSIGNMENT OF CERTAIN CONTRACTS, AND (III) GRANTING RELATED RELIEF**

Ernst & Young Inc., in its capacity as the court-appointed monitor and duly authorized foreign representative (in such capacity, the "Foreign Representative"), as defined by section 101(24) of title 11 of the United States Code (the "Bankruptcy Code"), of Spectra Premium Industries Inc. ("Spectra"), Spectra Premium Holdings (USA) Corp. ("Spectra Holdings US"), Spectra Premium (USA) Corp. ("Spectra US"), and Spectra Premium Properties (USA) Corp. ("Spectra Properties US," and, together with Spectra Holdings US and Spectra US, the "US Subsidiaries," and collectively with Spectra, the "Debtors"), in insolvency proceedings commenced under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "CCAA") pending before the Superior Court, sitting in the Commercial Division

[1] The Debtors in these Chapter 15 cases, along with the last four digits of each Debtor's federal identification number, are: Spectra Premium Industries Inc. (4016); Spectra Premium Holdings (USA) Corp. (7133); Spectra Premium (USA) Corp. (9447); and Spectra Premium Properties (USA) Corp. (7618). The registered office of Spectra Premium Industries Inc., the Debtors' ultimate corporate parent company, is located at 1 Place Ville Marie in Montréal, Québec, Canada, H3B 4M4, Suite 4000. The Debtors are collectively managed from the Spectra Group's corporate headquarters in Boucherville, Québec, Canada.

for the district of Montréal (the "Canadian Court"), File No. 500-11-058116-209 (the "Canadian Proceedings"), through its United States counsel, Landis Rath & Cobb LLP and Norton Rose Fulbright US LLP, respectfully submits this motion (the "Motion") seeking entry of an order, substantially in the form of the proposed order (the "Proposed Order") attached hereto as Exhibit A, (i) recognizing and giving full force and effect to the order that will be entered by the Canadian Court (the "Canadian Vesting Order") approving the sale of substantially all of the Debtors' assets to Turnspire Capital Partners ("Turnspire"), through its designees Spectra Premium Mobility Solutions Canada Ltd. and Spectra Premium Mobility Solutions USA, LLC (together, the "Purchaser"), (ii) recognizing and giving full force and effect to the order that will be entered by the Canadian Court approving the assignment of certain of the Debtors' contracts to the Purchaser (the "Canadian Assignment Order" and, together with the Canadian Vesting Order, the "Canadian Orders"), (iii) authorizing and approving the sale of substantially all of the Debtors' assets free and clear of all liens, claims, encumbrances, and other interests, including the assumption and assignment of certain contracts, to the Purchaser pursuant to the terms and conditions set forth in the Canadian Orders, and (iv) granting related relief. In support thereof, the Foreign Representative respectfully states as follows:

## PRELIMINARY STATEMENT

The proposed sale of substantially all of the Debtors' assets in accordance with the Canadian Orders represents the culmination of the Canadian Proceedings and the extensive marketing and solicitation process conducted by the Debtors, in consultation with the Debtors' key stakeholders. The Debtors actively marketed their business for sale for the past several months, and the proposed sale represents the highest and best offer for the Debtors' business. Specifically, the Debtors, with the assistance of the Foreign Representative, identified potential strategic buyers, provided information and other due diligence to potential buyers, solicited offers for the sale of the Debtors' business, and ultimately negotiated what they believe is the best price for the sale of the business. The Purchaser is a financially strong private equity firm with vast experience in acquiring and operating high-quality businesses, including a portfolio of companies in the automotive parts manufacturing sector.[2]

Importantly, the sale will allow the Debtors' business to continue as a going-concern, which will benefit not only the Debtors' current employees, but also the Debtors' customers and suppliers. The sale is also fully supported by the Debtors' largest secured creditors, whose collateral is being sold and who has the largest economic stake in the outcome of these cases.

The Foreign Representative anticipates that the Canadian Court will approve the sale in accordance with the terms of the Canadian Orders, at a hearing to be held on or about September 28, 2021. Subject to entry of the Canadian Orders, and for the reasons set forth herein, the Foreign Representative respectfully submits that the sale is in the best interest of the Debtors and their creditors, and the relief requested herein should be granted.

## JURISDICTION AND VENUE

1. The Court has jurisdiction to consider this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated February 29, 2012.

2. This is a core proceeding pursuant to 28 U.S.C. § 157(b). Pursuant to Rule 9013-1(f) of the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy

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[2] Just last year, Turnspire acquired (i) Goodyear Air Springs, a leading provider of premium air springs for trucks, trailers, buses, and specialty vehicles, and a preferred partner to original equipment manufacturers and trucking fleets globally, and (ii) MPI Products, which is North America's leading Tier 1 supplier of high-precision, fineblanked metal components, and a leader in safety and mission-critical automotive and industrial parts.

Court for the District of Delaware (the "Local Rules"), the Foreign Representative consents to the entry of a final order by the Court in connection with this Motion to the extent it is later determined that the Court, absent consent of the parties, cannot enter final orders or judgments consistent with Article III of the United States Constitution.

3. Venue is proper before the Court pursuant to 28 U.S.C. § 1410.

4. The statutory predicates for the relief requested herein are Bankruptcy Code sections 105, 363, 365, 554, 1507, 1520, and 1521.

## GENERAL BACKGROUND

5. On March 9, 2020, the Debtors and certain of their affiliates (the "Spectra Group") commenced insolvency proceedings in the Canadian Court under the CCAA. On March 10, 2020, the Canadian Court entered an initial order (the "Initial Order") that, among other things, (a) appointed the Foreign Representative as Monitor of the Spectra Group and authorized it to commence these Chapter 15 Cases; (b) stayed the commencement or continuation of proceedings against the Debtors and their assets; and (c) authorized the Debtors to carry out certain restructuring activities. Thereafter, the Canadian Court entered that certain amended and restated initial order (as amended, the "First Amended Initial Order") that, among other things, continued the relief granted to the Debtors and the Foreign Representative through the Initial Order.

6. On March 11, 2020, the Foreign Representative filed with this Court the *Petitioner's Verified Petition Under Chapter 15 for Recognition of the Canadian Proceedings and Request for Related Relief* [Docket No. 5] (the "Verified Petition")[3] seeking, among other

[3] A detailed description of the Debtors, including their business operations, their corporate and capital structure, and the events leading to the commencement of the Canadian Proceedings and the Chapter 15 Cases, is set forth in greater detail in the Verified Petition and incorporated by reference herein.

things, recognition of the Canadian Proceedings for each of the Debtors as foreign main proceedings or, in the alternative, foreign nonmain proceedings under chapter 15 of the Bankruptcy Code.

7. On May 29, 2020, this Court entered the *Final Order Granting Recognition of Foreign Main Proceedings and Certain Related Relief* [Docket No. 80] (the "Recognition Order") pursuant to which the Court recognized the Canadian Proceedings as foreign main proceedings and enforced the First Amended Initial Order, as such order may be amended from time to time, within the United States, including, without limitation, the stay of proceedings set forth therein. *See* Recognition Order at ¶¶ 6 ("The Initial Order is hereby enforced on a final basis and given full force and effect in the United States, including, without limitation, the stay of proceedings to the extent set forth in the Initial Order.") and 10 ("Subject to sections 1520 and 1521 of the Bankruptcy Code, the Canadian Proceedings, and the Initial Order, and the transactions consummated or to be consummated thereunder, shall be granted comity and given full force and effect in the United States to the same extent as in Canada, and each is binding on all creditors of the Debtors and any of their successors and assigns.").

8. Following entry of the Recognition Order, the Debtors and the Foreign Representative explored various restructuring options that would permit the Debtors to emerge from the Canadian Proceedings as a going-concern enterprise. *See* Declaration of Éric St-Amour, dated September 21, 2021 (the "St-Amour Declaration") at ¶ 5. However, during the course of the Canadian Proceedings the Debtors faced mounting and substantial negative market forces that have made it almost impossible for the Debtors to reorganize under its existing ownership structure. *Id*.

9. Accordingly, beginning in early 2021, the Debtors, after engaging in discussions with various stakeholders, determined that the Debtors would launch in February 2021 a process (the "Go to Market Process") to identify and solicit potential partners and/or investors for the Debtors' post-restructuring operations. *Id.* at ¶ 6. Ultimately, the Debtors engaged Ernst & Young Orenda Corporate Finance Inc. ("EY OCF") to develop and oversee the Go to Market Process. *Id.*

10. The Go to Market Process took several months and was aimed at reaching a wide array of both strategic and financial players within the industry to find a suitable equity partner with a strong level of interest in the Debtors' operations. *See* St-Amour Declaration at ¶ 7. Between April and May 2021, the Debtors, with the assistance of its consultants and the Foreign Representative, who was involved in all steps of the Go to Market Process, solicited 104 different entities. *Id.* Of those 104 entities, 27 signed a non-disclosure agreement and received a confidential information memorandum and financial model. *Id.*

11. Following a due diligence period, the Debtors received three non-binding expressions of interest ("EOIs"). *Id.* at ¶ 8. All of the EOIs contemplated a transaction that would involve taking over the Debtors' business as a whole on a going concern basis. *Id.* After considering all of the EOIs and other potential restructuring alternatives, the Debtors' management determined that pursuing a sale of the Debtors as a going concern would be the best path forward to ensure the long-term viability of the Debtors' operations and business plan. *Id.*

12. The Debtors' management met with those entities that submitted EOIs during the first week of June 2021, following which there was a "Q&A" period until June 18, 2021, which was the deadline for parties to submit non-binding Letters of Intent (each, an "LOI"). *Id.* at ¶ 9. On June 18, 2021, the Debtors received a bid by Turnspire that contemplated the acquisition of

substantially all of the Debtors' assets on a going-concern basis. *Id.* The bid submitted by Turnspire was the only bid received by the Debtors. *Id.* An LOI memorializing Turnspire's offer was signed on June 30, 2021. *Id.*

13. Thereafter, the Debtors, with the assistance of its consultants and with input from the Secured Lenders (defined below) and the Foreign Representative, negotiated the terms and conditions of an asset purchase agreement with Turnspire. *See* St-Amour Declaration at ¶ 10. In early September, the parties completed negotiations for a sale transaction that includes substantially all of the Debtors' assets (the "Purchased Assets"), including the Debtors' assets located in the United States (the "Sale").[4] *Id.* The terms of the proposed Sale are memorialized in an Asset Purchase Agreement entered into on September 17, 2021 by the Debtors and the Purchaser (the "Asset Purchase Agreement"). *Id.*

14. The Sale contemplated under the Asset Purchase Agreement is conditioned upon, among things, approval by the Canadian Court and this Court. *Id.* at ¶ 11. Specifically, the Asset Purchase Agreement requires that the Debtors obtain an order from the Canadian Court authorizing and approving the Debtors' entry into the Asset Purchase Agreement and approval of the Sale. *Id.* The Asset Purchase Agreement also requires the Debtors to obtain an order from the Canadian Court approving the Debtors' assignment of the contracts that are to be assigned to

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[4] The assets to be acquired as part of the Sale that are located in the United States are designated under the Asset Purchase Agreement as "US Purchased Assets," which is defined as "all of the interest of US Opco in the Accounts Receivable, Inventory, the Assumed Contracts, the Fixed Assets, the Intellectual Property Rights, the leasehold interest of US Opco in the Premises (other than the Premises included in the Excluded Assets), the Rights of Action, the Equipment Leases, the Goodwill, the Records, Closing Cash (if the amount of the Closing Cash is positive), the Tax Credits and Wage Subsidies, the Prepaid Insurance Premiums, any claims and receivables owing from Spectra Sweden in excess of any outstanding indebtedness owing by the Sellers to Export Development Canada that is secured by such claims and receivables owing from Spectra Sweden, and all other assets of US Opco which US Opco has agreed to sell and the US Purchaser has agreed to purchase pursuant to this Agreement, and for greater certainty, excluding the Excluded Assets and the Canadian Purchased Assets." (all as such terms are defined in the Asset Purchase Agreement) *See* Asset Purchase Agreement at § 1.1.

the Purchaser as part of the Sale. *Id*. Finally, the Asset Purchase Agreement contains a closing condition requiring that the Debtors (through the Foreign Representative) obtain an order from this Court enforcing the Canadian Orders in the United States. *Id*.

15. On September 20, 2021, the Debtors filed with the Canadian Court an application seeking (i) an order approving the Asset Purchase Agreement and the Debtors' entry into the sale transaction contemplated thereunder, and (ii) an order approving the Debtors' assumption and assignment of certain contracts (the "Assigned Agreements") to the Purchaser as part of the sale transaction (the "Canadian Sale Application"). *See* St-Amour Declaration at ¶ 12. A copy of the Canadian Sale Application is attached hereto at Exhibit B.[5] A hearing before the Canadian Court to consider approval of the Canadian Sale Application is currently scheduled for September 28, 2021. *Id*.

16. The following chart summarizes the key terms of the Asset Purchase Agreement and the proposed Sale. The Foreign Representative believes that the terms of the proposed Sale are (i) fair and reasonable under the circumstances, (ii) the result of good faith, arm's-length negotiations between the Debtors and the Purchaser, and (iii) in the best interests of the Debtors, their creditors and other stakeholders, including the more than 700 employees, clients and suppliers of the Debtors. *Id*. at ¶ 13.

| **MATERIAL TERMS OF PROPOSED SALE TRANSACTION** | |
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| **Purchaser** | Turnspire Capital Partners, through its designees Spectra Premium Mobility Solutions Canada Ltd. and Spectra Premium Mobility Solutions USA, LLC |

[5] As is customary in Canada, the Asset Purchase Agreement attached to the Canadian Sale Application was filed under seal in the Canadian Proceedings. Consistent with the Canadian Proceedings, the Foreign Representative has filed a separate motion contemporaneously herewith seeking the Court's approval to file the Asset Purchase Agreement under seal in these Chapter 15 Cases.

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| **Purchased Assets** | Substantially all of the assets of the Debtors, including the Debtors' assets located in the United States (except for Excluded Assets, as defined in the Asset Purchase Agreement). |
| **Contracts to be Assumed and Assigned** | A schedule setting forth the Assigned Agreements is attached to the Canadian Sale Application at Exhibit R-3 (the Canadian Sale Application is attached hereto at Exhibit B) |
| **Purchase Price** | As set forth in the Asset Purchase Agreement, which has been filed under seal. |
| **Closing Date** | Proposed Closing Date is October 29, 2021. |
| **Treatment of Main Secured Creditors** | Spectra Group's main secured creditors, Wells Fargo Capital Finance Corporation Canada, in its capacity as administrative agent for itself and Canadian Imperial Bank of Commerce (collectively: "Wells Fargo") and Laurentian Bank of Canada, in its capacity as administrative agent for itself and Export Development Canada (collectively: "LBC") are to be repaid in full upon Closing. |
| **Injection of Working Capital** | At Closing, Purchaser will inject significant amount of cash to finance working capital and future capital expenses of the new Spectra company. |
| **Relief from Bankruptcy Rules 6004(h) and 6006(d)** | As per the terms of the Asset Purchase Agreement, the parties anticipate a closing date of October 29,2021. Accordingly, as set forth below in greater detail, the Foreign Representative seeks a waiver of the fourteen-day stay imposed by Bankruptcy Rules 6004(h) and 6006(d). |

17. The Canadian Orders that the Foreign Representative seeks to have recognized and enforced by this Court have not yet entered. *See* St-Amour Declaration at ¶ 14. However, they are expected to be entered, following a hearing before the Canadian Court on or about September 28, 2021, in substantially the same form as the proposed orders that were submitted with the Canadian Sale Application. *Id.* Copies of the proposed Canadian Orders are attached to

the Canadian Sale Application at Exhibits R-1 and R-3, respectively (the Canadian Sale Application with copies of the proposed Canadian Orders is attached hereto at Exhibit B).[6]

## INTERESTS OF SECURED CREDITORS

18. As described in the Verified Petition, substantially all of the Debtors' assets, including those located in the United States, are subject to blanket liens in favor of Wells Fargo and LBC (together, the "Secured Lenders"), the Debtors' largest secured creditors. *See* St-Amour Declaration at ¶ 15. The Secured Lenders have actively participated in the Canadian Proceedings and are supportive of the proposed Sale, including the relief sought by this Motion. *Id*. Indeed, prior to filing the Canadian Sale Application, the Debtors and the Foreign Representative spent considerable time conferring with the Secured Lenders in order to obtain their input and consent with respect to the Sale. *Id*.

## RELIEF REQUESTED

19. As set out above, the Sale is conditioned on recognition and enforcement of the Canadian Orders in the United States. Certain of the Purchased Assets are located in the territorial jurisdiction of the United States and certain of the Assigned Agreements are governed by United States law and/or are with counterparties that are located in the United States. Accordingly, the Foreign Representative seeks recognition and enforcement of the Canadian Orders, as well as approval of the proposed Sale free and clear of all liens, claims, encumbrances, and other interests, and the assumption and assignment of the Assigned Agreements, pursuant to Sections 363, 365, 1520, 1521(a)(5) and 1521(a)(7) of the Bankruptcy Code. Finally, pursuant to Section 1521(b) of the Bankruptcy Code, and consistent with the

[6] Once entered, the Foreign Representative will file on the docket a supplement attaching the Canadian Orders as entered by the Canadian Court.

terms of the Canadian Vesting Order and Asset Purchase Agreement, the Foreign Representative requests that the Court entrust the distribution of the proceeds of the Sale, except those that will be paid by the Purchaser directly to the Secured Lenders, to counsel for the Debtors.

## BASIS FOR RELIEF

### A. The Court Should Recognize and Enforce the Canadian Orders

20. The Foreign Representative seeks recognition and enforcement of the Canadian Orders to ensure that they are effective under the law of the United States, and to ensure that creditors and other parties-in-interest located in the United States comply with the orders.

21. Section 1521 of the Bankruptcy Code sets forth various forms of relief that may be granted upon recognition of a foreign proceeding. Section 1521(a)(5) provides that the Court may "entrust [] the administration or realization of all or part of the debtor's assets within the territorial jurisdiction of the United States to the foreign representative or another person, including an examiner, authorized by the court." Section 1521(a)(7) of the Bankruptcy Code further provides that the Court may "grant [] any additional relief that may be available to a trustee."

22. As described above, prior to entering into the Asset Purchase Agreement, the Debtors, with the assistance of outside professionals (EY OCF), conducted a robust and comprehensive marketing and solicitation process aimed at identifying potential purchasers for the Debtors' business and providing a platform for the Debtors to negotiate the highest and best offer for the business. *See* St-Amour Declaration at ¶¶ 6-10. Negotiations regarding the Sale were extensive and there was significant input and oversight from the Debtors' key stakeholders, including the Secured Lenders and Foreign Representative, ensuring that the sale process was

fair and that the Sale represents the best possible outcome for the Debtors' stakeholders. *Id*. at ¶ 10.

23. Moreover, the relief requested herein is predicated on the Canadian Court's approval of the Canadian Orders. The Canadian Court is expected to approve those orders, but will only do so after scrutinizing the Sale and finding that the Sale is fair, reasonable, and in the best interest of all stakeholders.

24. Generally speaking, bankruptcy courts in the United States are guided by principles of comity when deciding whether to enforce a foreign court order under section 1521 or section 1507[7] of the Bankruptcy Code. The U.S. Supreme Court has described comity as "the recognition which one nation allows within its territory to the legislative, executive or judicial acts of another nation, having due regard both to international duty and convenience, and to the rights of its own citizens, or of other persons who are under the protection of its laws." *Hilton v. Guyot*, 159 U.S. 113, 164 (1895).

25. Generally, United States courts will defer to proceedings taking place in foreign countries, allowing those proceedings to have extraterritorial effect in the United States unless the extension of comity "would be contrary or prejudicial to the interest" of the United States. *See Gross v. German Found. Indus. Initiative*, 456 F.3d 363, 392-93 (3d Cir. 2006) (citations omitted); *see also Aerotel, Ltd. v. IDT Corp.*, 486 F.Supp. 2d 277, 283 (S.D.N.Y. 2007)

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[7] The relief requested may also be granted pursuant to Bankruptcy Code section 1507. Section 1507 authorizes this Court to "provide additional assistance to a foreign representative under [the Bankruptcy Code] or under other laws of the United States." 11 U.S.C. § 1507. In deciding whether to extend relief under section 1507, this Court must consider principles of comity and determine whether the requested relief would reasonably assure: (a) just treatment of the Debtors' creditors and equity holders; (b) protection of the Debtors' US creditors against prejudice and inconvenience in claim processing; (c) prevention of preferential or fraudulent dispositions of the Debtors' property; and (d) distribution of the Debtors' property substantially in accordance with the Bankruptcy Code's priority scheme. *See id.* "These provisions embody the protections that were previously contained in section 304 of the Bankruptcy Code . . . ." *In re Rede Energia S.A.*, 515 B.R. 69, 95 (Bankr. S.D.N.Y. 2014).

(citations omitted) (in determining whether to grant comity to a foreign judgment, a court will generally examine: (i) whether the judgment was rendered via fraud; (ii) whether the judgment was rendered by a competent court utilizing proceedings consistent with civilized jurisprudence; and (iii) whether the foreign judgment is repugnant to fundamental United States principles of what is decent and just).

26. Here, there is little question that the Canadian Orders to be entered by the Canadian Court should be entitled to comity and enforced in the United States.[8] As noted above, in the Recognition Order this Court has already determined that "the Canadian Proceedings . . . and the transactions consummated or to be consummated thereunder, shall be granted comity and given full force and effect in the United States to the same extent as in Canada." *See supra*, ¶ 7.

27. Moreover, enforcement of the Canadian Orders is crucial to protect the interests of the Debtors, their creditors and other stakeholders, including the Debtors' current employees and suppliers. Recognition and enforcement of the Canadian Orders will permit the Debtors to proceed with the Sale in the Canadian Proceedings without disruption. Absent enforcement of the Canadian Orders, the Debtors and all stakeholders will suffer irreparable harm, as recognition and enforcement of the orders in the United States is a condition precedent to the closing of the Sale.

28. Finally, granting recognition to and enforcing the Canadian Orders in the United States would be consistent with the public policy embodied in Chapter 15 of the Bankruptcy Code, which is "to provide effective mechanisms" to promote cooperation in cross-border

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[8] Given the long history of Canadian proceedings being recognized and relief granted in such proceedings being enforced by U.S. courts, we are not aware of any facts or circumstances that would counsel against granting comity to the Canadian Orders, including the authorization therein in respect of the Sale. *See In re Davis,* 191 B.R. 577, 587 (Bankr. S.D.N.Y. 1996) ("Courts in the United States uniformly grant comity to Canadian proceedings.").

insolvency cases. 11 U.S.C. § 1501(a). Accordingly, the Foreign Representative respectfully submits that this Court should recognize and give full force and effect under the laws of the United States to the Canadian Orders.

**B. <u>The Sale of Assets is Appropriate Under the Bankruptcy Code</u>**

29. The Recognition Order provides that "each of the Canadian Proceedings in respect of the [] Debtors is granted recognition as a foreign main proceeding pursuant to section 1517 of the Bankruptcy Code." *See* Recognition Order at ¶ 5. Section 1520(a)(2) of the Bankruptcy Code provides that, upon recognition of a foreign main proceeding, section 363 applies to a "transfer of an interest of the debtor in property that is within the territorial jurisdiction of the United States to the same extent that [it] would apply to property of an estate." 11 U.S.C. § 1520(a)(2); *see also In re Fairfield Sentry Ltd.*, 768 F.3d 239 (2d Cir. 2014) (applying section 363 review to a transfer of an interest of the debtor in property that is within the territorial jurisdiction of the United States); *In re Elpida Memory, Inc*., Case No. 12-10947 (CSS), 2012 WL 6090194 (Bankr. D. Del. Nov. 20, 2012) (same).

30. Section 1520(a)(3) of the Bankruptcy Code further provides that a "foreign representative may operate the debtor's business and may exercise the rights and powers of a trustee under and to the extent provided by sections 363 and 552.". 11 U.S.C. § 1520(a)(3).

31. Finally, Section 1521 of the Bankruptcy Code provides, in relevant part, that "[u]pon recognition of a foreign proceeding, whether main or nonmain, where necessary to effectuate the purpose of [Chapter 15 of the Bankruptcy Code] and to protect the assets of the debtor or the interests of the creditors, the court may, at the request of the foreign representative, grant any appropriate relief, including . . . granting any additional relief that may be available to a trustee." 11 U.S.C. § 1521(a)(7).

32. Bankruptcy Code section 363(b)(1) provides that the Foreign Representative, "after notice and a hearing, may use, sell or lease, other than in the ordinary course of business, property of the estate." 11 U.S.C. § 363(b)(1). Although Bankruptcy Code section 363 does not specify a standard for determining when it is appropriate for a court to authorize the use, sale or lease of property of the estate, bankruptcy courts routinely authorize sales of a debtor's assets if such sale is based upon the sound business judgment of the debtor. *See, e.g., Meyers v. Martin (In re Martin)*, 91 F.3d 389, 395 (3d Cir. 1996); *In re Montgomery Ward Holding Corp.*, 242 B.R. 147, 153 (D. Del. 1999); *In re Delaware & Hudson R.R. Co.*, 124 B.R. 169, 175-76 (D. Del. 1991). The demonstration of a valid business justification by the debtor leads to a strong presumption "that in making [the] business decision the directors of a corporation acted on an informed basis, in good faith and in the honest belief that the action taken was in the best interests of the company." *In re Integrated Res.*, 147 B.R. 650, 656 (S.D.N.Y. 1992) (quoting *Smith v. Van Gorkom*, 488 A.2d 858, 872 (Del. 1985) and *Aronson v. Lewis*, 473 A.2d 805, 812 (Del. 1984)).

33. Once a court is satisfied that there is a sound business reason justifying the sale, the court must also determine that adequate and reasonable notice has been provided to interested parties, that the sale price is fair and reasonable, and that the purchaser is proceeding in good faith. *In re Delaware & Hudson R.R. Co.*, 124 B.R. at 176 (citation omitted).

34. The Foreign Representative submits that ample business justifications exist to sell the Debtors' assets to the Purchaser. As described above, the Debtors explored numerous restructuring options that would enable the Debtors to emerge from the Canadian Proceedings as a going-concern enterprise. However, negative market forces, lack of sufficient liquidity and

funding, and other financial challenges have made it impossible for the Debtors to reorganize under its existing ownership structure.

35. After significant input and consultation with key stakeholders, including the Foreign Representative, shareholders and the Secured Lenders, the Debtors determined that a sale of the Debtors' business on a going-concern basis would be in the best interests of the estates. Given the Debtors' precarious financial situation, it is critical that that Sale close as soon as possible.[9] In addition, the Debtors have actively marketed their business for several months. A sale of the entire business is the only actionable option available to the Debtors that will allow the business to continue to operate as a going concern without the need for outside funding, and that provides for the continued employment of substantially all of the Debtors' employees.

36. Moreover, after the lengthy marketing and solicitation process described above, the Debtors and the Foreign Representative are confident that the proposed Sale with the Purchaser represents the highest and best offer for the Debtors' assets. *See* St-Amour Declaration at ¶¶ 16-17.

37. Relief similar to that requested in the Motion related to asset sales pursuant to Section 363 of the Bankruptcy Code has been granted in other Chapter 15 cases. *See, e.g.*, *In re CDS U.S. Holdings, Inc.*, Case No. 20-11719 (CSS) (Bankr. D. Del. October 29, 2020) [Docket No. 112]; *In re PT Holdco, Inc.*, Case No. 16-10131 (LSS) (Bankr. D. Del. March 4, 2016) [Docket No. 47]; *In re Thane Int'l, Inc.*, Case No. 15-12186 (KG) (Bankr. D. Del. Dec. 1, 2015) [Docket No. 42]; *In re Xchange Technology Group LLC*, Case No. 13-12809 (KG) (Bankr. D.

[9] Based on the hearing schedule in the Canadian Proceeding and the time periods required for the Canadian Orders to become final and non-appealable, the Sale is expected to close, and is required to close by the terms of the Asset Purchase Agreement, by no later than October 29, 2021.

Del. Nov. 25, 2013) [Docket No. 47]; *In re A.B.C. Learning Centres Limited n/k/a ZYX Learning Centres Limited*, Case No. 10-11711 (KG) (Bankr. D. Del. Sept. 24, 2013) [Docket No. 205].

38. Finally, the interests of creditors and other parties are fully protected through the Canadian Proceedings and these Chapter 15 Cases. Notice of the Canadian Sale Application was provided in the Canadian Proceedings, and parties had the right to object and be heard before the Canadian Court with respect to the proposed Sale. *See Notice of Presentation* and *Service List* attached to the Canadian Sale Application. Moreover, creditors continue to have recourse to the Canadian Court to seek any relief that may be necessary to protect their interests. And, as described above, the Secured Lenders have consented to and fully support the Sale and the relief requested herein. Accordingly, the interests of creditors and other parties in interest are adequately protected under the circumstances. *See* 11 U.S.C. § 1522(a) ("The court may grant relief under section 1519 or 1521, or may modify or terminate relief under subsection (c), only if the interests of the creditors and other interested entities, including the debtor, are sufficiently protected").

39. For the foregoing reasons, the Foreign Representative respectfully submits that sufficient cause exists to authorize and approve the sale of the Debtors' assets to the Purchaser in accordance with the terms of the Asset Purchase Agreement pursuant to Section 363 of the Bankruptcy Code.

**C. The Court Should Approve the Sale of the Purchased Assets Free and Clear of Interests and Successor Liability Pursuant to Section 363(f) of the Bankruptcy Code**

40. Under section 363(f) of the Bankruptcy Code, a trustee or a debtor in possession may sell all or any part of a debtor's property free and clear of any and all liens, claims, encumbrances, and other interests in such property if: (a) such a sale is permitted under applicable non-bankruptcy law; (b) the party asserting such a lien, claim or interest consents to

such sale; (c) the interest is a lien and the purchase price for the property is greater than the aggregate amount of all liens on the property; (d) the interest is the subject of a bona fide dispute; or (e) the party asserting the lien, claim or interest could be compelled, in a legal or equitable proceeding, to accept a money satisfaction for such interest. *See* 11 U.S.C. § 363(f); *In re P.K.R. Convalescent Ctrs., Inc.*, 189 B.R. 90, 93–94 (Bankr. E.D. Va. 1995) ("[Section] 363 covers more situations than just sales involving liens. . . . Section 363(f) addresses sales free and clear of any interest . . . ."); *Citicorp Homeowners Serv., Inc. v. Elliot (In re Elliot)*, 94 B.R. 343, 345 (E.D. Pa. 1988) (noting that section 363(f) of the Bankruptcy Code is written in the disjunctive; therefore, a court may approve a sale "free and clear" provided at least one of the subsections is met).

41. Section 363(f) is drafted in the disjunctive. Thus, satisfaction of any of the requirements enumerated therein will suffice to warrant the sale of the Purchased Assets free and clear of any and all liens, claims, encumbrances, and other interests. *See In re Kellstrom Indus., Inc.*, 282 B.R. 787, 793 (Bankr. D. Del. 2002) ("[I]f any of the five conditions are met, the debtor has the authority to conduct the sale free and clear of all liens.").

42. With respect to any creditors that may assert liens, claims, encumbrances, or other interests on the Purchased Assets, the Foreign Representative submits that at least one of the subsections of 363(f) of the Bankruptcy Code applies to such creditors and, in most cases, more than one of such subsections is satisfied. Those holders of such liens, claims, encumbrances, or other interests who did not object, or who withdrew their objections, to the Motion and the sale of the Purchased Assets should be deemed, subject to the terms of the Proposed Order and the Canadian Orders, to have consented to such Sale free and clear pursuant to 11 U.S.C. § 363(f)(2). Moreover, as described above, the Foreign Representative understands that the

Secured Lenders are supportive of the Sale and consent to the relief requested in the Motion. Accordingly, the Foreign Representative submits that the sale of the Purchased Assets free and clear of all interests, other than as provided in the Proposed Order and the Canadian Orders, satisfies the statutory prerequisites of section 363(f) of the Bankruptcy Code.

43. Finally, it is well established that a bankruptcy court has the power under section 363(f) of the Bankruptcy Code to approve the sale of a debtor's assets free and clear of successor liability claims against the debtor. *In re TWA Airlines, Inc.*, 322 F.3d 283, 288–90 (3d Cir. 2003) (holding that successor liability claims are "interests in property" within the meaning of section 363(f) of the Bankruptcy Code); *United Mine Workers of Am. Benefit Plan v. Leckie Smokeless Coal Co. (In re Leckie Smokeless Coal Co.)*, 99 F.3d 573 (4th Cir. 1996) (same). The Foreign Representative respectfully requests that this Court authorize the sale of the Purchased Assets to the Purchaser free and clear of claims based upon successor liability. In this way, the Purchaser will obtain increased certainty concerning any claims associated with the Asset Purchase Agreement in the United States as it will be assured that it will not be considered a successor. The Foreign Representative submits that the relief requested herein is an appropriate exercise of this Court's authority under Chapter 15 of the Bankruptcy Code and does not conflict with the Canadian Orders.

## D. <u>The Purchaser is Entitled to All Protections Available to a Good Faith Purchaser</u>

44. The Foreign Representative requests that the Court find that the Purchaser is entitled to the benefits and protections provided by Section 363(m) of the Bankruptcy Code in connection with the Sale. Section 363(m) of the Bankruptcy Code provides that:

> The reversal or modification on appeal of an authorization under subsection (b) . . . of this section of a sale . . . of property does not affect the validity of a sale . . . under such authorization to an entity that purchased . . . such property

> in good faith, whether or not such entity knew of the pendency of the appeal, unless such authorization and such sale . . . were stayed pending appeal.

11 U.S.C. § 363(m). Section 363(m) of the Bankruptcy Code protects a good faith purchaser of assets sold pursuant to Section 363 of the Bankruptcy Code from the risk that it will lose its interest in the purchased assets if the order allowing the sale is reversed on appeal.

45. While the Bankruptcy Code does not define "good faith," courts generally consider whether there is any evidence of "fraud, collusion between the purchaser and other bidders or the [debtor], or an attempt to take grossly unfair advantage of other bidders." *In re Abbotts Dairies of Pennsylvania, Inc.*, 788 F.2d 143, 147 (3d. Cir. 1986).

46. Here, neither the Purchaser nor any of the Purchaser's representatives or affiliates is an "insider" of the Debtors. *See* St-Amour Declaration at ¶ 17. The Foreign Representative is not aware of any fraud, collusion, or attempt to take unfair advantage of other bidders. *Id*. In addition, the terms of the Asset Purchase Agreement were negotiated at arm's length between the Purchaser and the Debtors (in consultation with the Foreign Representative and Secured Lenders) and there are no other terms of the Sale that are outside of the terms to be approved by the Canadian Court. *Id*. Based on the foregoing, the Foreign Representative submits that the Court should find that the Purchaser constitutes a good faith purchaser entitled to all of the protections afforded by Section 363(m) of the Bankruptcy Code.

### E. The Assumption and Assignment of Contracts is Authorized Under the Bankruptcy Code and Is Warranted Under the Circumstances

47. Section 1521(a)(7) of the Bankruptcy Code provides that the court may grant a foreign representative "any appropriate relief," including "any relief that may be available to a trustee," where necessary to effectuate the purpose of Chapter 15 and to protect the assets of the debtor or the interests of creditors. *See* 11 U.S.C. § 1521(a)(7). Pursuant to this authority, the

Foreign Representative requests that the Court extend the protections afforded by Section 365 of the Bankruptcy Code to this Chapter 15 case.

48. Section 365 of the Bankruptcy Code enables a debtor to assume contracts that are beneficial and valuable, but to reject those that are burdensome. See *In re Fleming Companies, Inc.*, 499 F.3d 300, 304 (3d Cir. 2007) (stating that section 365 allows a trustee to "maximize the value of the debtor's estate by assuming executory contracts . . . that benefit the estate and rejecting those that do not"). Application of Section 365 in this Chapter 15 case is necessary to ensure that the Debtors can assume and assign the Assigned Agreements to the Purchaser as contemplated in the Asset Purchase Agreement and the Canadian Assignment Order. Absent the application of Section 365 of the Bankruptcy Code, there is a risk that the counterparties to the Assigned Agreements may assert that they are not bound by the Canadian Assignment Order or may try to exercise contractual rights that may deprive the Purchaser of the benefits of performance under the Assigned Agreements.[10]

49. It is well established that the decision to assume or reject an executory contract is subject to judicial review under the business judgement standard. *See NLRB v. Bildisco*, 465 U.S. 513, 523 (1984); *Sharon Steel Corp. v. Nat'l Fuel Gas Distribution Corp.*, 872 F.2d 36, 39-40 (3d Cir. 1989).

50. The assumption and assignment of the Assigned Agreements as part of the Sale is based on the Debtors' sound business judgment and is in the best interests of the Debtors and their creditors. *See* St-Amour Declaration at ¶ 18. The Debtors are selling substantially all of their assets. Accordingly, the Debtors will have no use for the Assigned Agreements after the Sale closes.

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[10] The Foreign Representative's request for relief under Section 365 applies solely with respect to Assigned Agreements that are governed by United States law and/or for which the contract counterparty has its principal place of business in the United States.

Conversely, the Purchaser requires that it be assigned the Debtors' rights under the Assigned Agreements in order to continue the Debtors' business as a going concern. *See* Asset Purchase Agreement at § 2.2. Indeed, assignment of the Assigned Agreements is a condition precedent to the Closing of the Sale. *See id.* at § 4.1.4. If the Debtors are unable to assign the Assigned Agreements, the Sale will be jeopardized, causing a disruption in the administration of the Canadian Proceedings and a significant loss of value to the Debtors, their creditors and the Debtors' employees.

51. The Foreign Representative believes that all requirements for assumption and assignment of the Assigned Agreements under Section 365(b)(1) of the Bankruptcy Code will be satisfied. First, with the exception of one of the Assigned Agreements,[11] it is expected that there will be no cure amounts owed by the Debtors to the counterparties of the Assigned Agreements as of the closing of the Sale.[12] *See* St-Amour Declaration at ¶ 20. Second, counterparties to the Assigned Agreements are adequately assured of future performance by the Purchaser, which has financial strength and industry experience necessary to capably manage the Debtors' business, including performing under the Assigned Agreements. *Id.* at ¶ 21.

52. Relief related to the assumption and assignment of executory contracts pursuant to Section 365 of the Bankruptcy Code in connection with the sale of assets has been granted in several other Chapter 15 cases. *See In re Thane Int'l, Inc.*, Case No. 15-12186 (KG) (Bankr. D. Del. Dec. 1, 2015) [Docket No. 42]; *In re Xchange Technology Group LLC*, Case No. 13-12809 (KG)

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[11] As described in the Canadian Sale Application, the Purchaser has come to an agreement with Dream Industrial REIT, the counterparty to the only Assigned Agreement that would have required the payment of cure amounts, and pursuant to which the Purchaser undertakes to assume all of the Debtors' obligations under the Assigned Agreement, including the payment in equal installments until June 2025 of amounts that would have otherwise represented cure amounts payable at closing. *See* Canadian Sale Application (Exhibit B hereto) at ¶ 43.

[12] Under Canadian law, similar to section 365 of the Bankruptcy Code, a debtor is required to cure defaults in order to assign a contract.

(Bankr. D. Del. Nov. 25, 2013) [Docket No. 47]; *In re Cinram International Inc*., Case No. 12-11882 (KJC) (Bankr. D. Del. July 25, 2012) [Docket No. 98].

**F. <u>The Distribution of Sale Proceeds</u>**

53. The Canadian Vesting Order contemplates that, other than proceeds of the Sale that will be paid directly from the Purchaser to the Secured Lenders upon Closing, counsel for the Debtors will be entrusted with distributing the Sale proceeds in the manner set forth in the Canadian Vesting Order. *See* Canadian Vesting Order at ¶ 17; *see also* Asset Purchase Agreement at § 2.4. Out of an abundance of caution, the Foreign Representative is requesting that this Court confirm the authority of counsel for the Debtors (Lavery de Billy LLP)to be entrusted with the proceeds of the Sale in accordance with the Canadian Vesting Order.

54. As noted above, Section 1521(b) of the Bankruptcy Code provides:

> Upon recognition of a foreign proceeding, whether main or nonmain, the court may, at the request of the foreign representative, entrust the distribution of all or part of the debtor's assets located in the United States to the foreign representative or another person, including an examiner, authorized by the court, provided that the court is satisfied that the interests of creditors in the United States are sufficiently protected.

11 U.S.C. § 1521(b). Pursuant to Section 1522 of the Bankruptcy Code, the Court may grant relief under section 1521 "only if the interests of the creditors and other interested entities, including the debtor, are sufficiently protected. 11 U.S.C. § 1522.

55. Here, there is little question that the interests of creditors and the Debtors will be protected by entrusting the Sale proceeds (other than those paid directly to the Secured Lenders by the Purchaser) to counsel for the Debtors to be distributed in the manner set forth in the Canadian Vesting Order. The Sale proceeds, after payment to the Secured Creditors, will be used to pay professional fees and transaction costs, which are secured by a court-ordered administration charge, and to satisfy in full certain liabilities owed to the Debtors' employees.

Counsel for the Debtors will distribute such proceeds under the supervision of the Foreign Representative, acting in its capacity as Monitor in the Canadian Proceedings. As such, entrusting the distribution of the Sale proceeds to counsel for the Debtors is just and promotes the primary objectives of cross-border insolvency cases; specifically (i) cooperation between the courts involved in cases of cross-border insolvency, and (ii) the fair and efficient administration of cross-border insolvencies that protects the interests of all creditors and interested parties.

## G. Waiver of Notice and Stay Under Bankruptcy Rules 6004 and 6006

56. To the extent that Bankruptcy Rule 6004(a) applies, the Foreign Representative respectfully requests a waiver of such notice requirement in order to successfully implement the foregoing requested relief.

57. The Foreign Representative also requests that the Court waive the stay imposed by Bankruptcy Rules 6004(h) and 6006(d). Bankruptcy Rule 6004(h) provides that "[a]n order authorizing the use, sale, or lease of property other than cash collateral is stayed until the expiration of 14 days after entry of the order, unless the court orders otherwise." Fed. R. Bankr. P. 6004(h). Similarly, Bankruptcy Rule 6006(d) provides that "[a]n order authorizing the trustee to assign an executory contract or unexpired lease under § 365(f) is stayed until the expiration of 14 days after the entry of the order, unless the court orders otherwise." Fed. R. Bankr. P. 6006(d).

58. The relief that the Foreign Representative seeks in this Motion is time-sensitive and is necessary for the Debtors to implement the Sale in compliance with the timing requirements set forth in the Asset Purchase Agreement and approved by the Canadian Court. *See* St-Amour Declaration at ¶ 23. Any delay in closing, could jeopardize the Sale to the detriment of the Debtors, their creditors and their employees. Accordingly, the Foreign

Representative respectfully requests that the Court waive the 14-day stay imposed by Bankruptcy Rules 6004(h) and 6006(d), as the exigent nature of the relief sought herein justifies immediate relief.

**NOTICE**

59. The Foreign Representative has provided notice of this Motion to the following parties or their respective counsel: (a) the office of the US Trustee for the District of Delaware; (b) Wells Fargo; (c) LBC; (d) EDC; (e) IQ; (f) each counterparty to an Assigned Agreement, including, without limitation, those that are located in the United States; (g) VFI Corporate Finance; (h) any parties in litigation against any of the Debtors that is pending in the United States; (i) the Purchaser; and (j) any party that has requested notice pursuant to Bankruptcy Rule 2002. In light of the nature of the relief requested herein, the Foreign Representative submits that no other or further notice of this Motion is necessary or required.

**NO PRIOR REQUEST**

60. Except as set forth herein, no previous request for the relief sought herein has been made by the Foreign Representative or the Debtors to this or any other court.

**CONCLUSION**

**WHEREFORE**, the Foreign Representative respectfully requests that this Court grant the relief requested herein and such other and further relief as may be just and proper.

Dated: September 21, 2021
Wilmington, Delaware

**LANDIS RATH & COBB LLP**

*/s/ Matthew B. McGuire*

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*Counsel to the Foreign Representative*

# Exhibit A

# (Proposed Order)

**IN THE UNITED STATES BANKRUPTCY COURT**
**FOR THE DISTRICT OF DELAWARE**

| | | |
|---|---|---|
| In re: | : | Chapter 15 |
| SPECTRA PREMIUM INDUSTRIES INC., *et al.*,[1] | : | Case No. 20-10611 (BLS) |
| | : | (Jointly Administered) |
| Debtors in a Foreign Proceeding. | : | **Ref. No. ___** |

**ORDER (I) ENFORCING (A) CANADIAN COURT ORDER APPROVING SALE OF DEBTORS' ASSETS AND (B) CANADIAN COURT ORDER APPROVING ASSIGNMENT OF CERTAIN CONTRACTS, (II) APPROVING SALE OF DEBTORS' ASSETS, INCLUDING ASSUMPTION AND ASSIGNMENT OF CERTAIN CONTRACTS, AND (III) GRANTING RELATED RELIEF**

Upon the motion (the "Motion")[2] of Ernst & Young Inc. (the "Foreign Representative"), in its capacity as the court-appointed monitor of the above-captioned debtors (collectively, the "Debtors") in insolvency proceedings (the "Canadian Proceedings") commenced under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36 (as amended, the "CCAA") pending before the Superior Court, sitting in the Commercial Division for the district of Montréal (the "Canadian Court"), and as the duly authorized foreign representative as defined by section 101(24) of title 11 of the United States Code (the "Bankruptcy Code"), for an order (i) recognizing and giving full force and effect to the order that will be entered by the Canadian Court (the "Canadian Vesting Order") approving the sale of substantially all of the Debtors' assets to Turnspire Capital Partners, through its designees Spectra Premium Mobility Solutions Canada Ltd. and Spectra

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[1] The Debtors in these Chapter 15 cases, along with the last four digits of each Debtor's federal identification number, are: Spectra Premium Industries Inc. (4016); Spectra Premium Holdings (USA) Corp. (7133); Spectra Premium (USA) Corp. (9447); and Spectra Premium Properties (USA) Corp. (7618). The registered office of Spectra Premium Industries Inc., the Debtors' ultimate corporate parent company, is located at 1 Place Ville Marie in Montréal, Québec, Canada, H3B 4M4, Suite 4000. The Debtors are collectively managed from the Spectra Group's corporate headquarters in Boucherville, Québec, Canada.

[2] Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Motion.

Premium Mobility Solutions USA, LLC (together, the "Purchaser"), (ii) recognizing and giving full force and effect to the order that will be entered by the Canadian Court approving the assignment of certain of the Debtors' contracts to the Purchaser (the "Canadian Assignment Order" and, together with the Canadian Vesting Order, the "Canadian Orders"), (iii) authorizing and approving the sale of substantially all of the Debtors' assets, including the assumption and assignment of certain contracts, to the Purchaser pursuant to the terms and conditions set forth in the Canadian Orders, and (iv) granting related relief; and the Court having jurisdiction to consider the Motion and the relief requested therein in accordance with sections 157 and 1334 of title 28 of the United States Code, and the *Amended Standing Order of Reference from the United States District Court for the District of Delaware*, dated as of February 29, 2012 (the "Amended Standing Order"); and consideration of the Motion and the relief requested therein being a core proceeding pursuant to section 157(b) of title 28 of the United States Code; and it appearing that venue of this proceeding and the Motion is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the relief sought in the Motion having been provided; and it appearing that no other or further notice need be provided; and this Court having found that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and this Court having found that the relief sought in the Motion is in the best interests of the Debtors, their estates, their creditors and all other parties in interest; and after due deliberation and sufficient cause appearing therefor, it is hereby

**ORDERED, ADJUDGED, AND DECREED THAT:**

1. The Motion is granted as set forth herein.[3]

2. All objections to the Motion or the relief requested therein that have not been

[3] Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Motion.

withdrawn, waived or settled by stipulation, and all reservations of rights included therein, are hereby overruled on the merits or the interests of such objections have been otherwise satisfied or adequately provided for.

3. The Sale, including the assignment of the Assigned Agreements, and all of the terms and conditions thereof, as set forth in the Canadian Orders, are hereby approved.

4. The Canadian Vesting Order and the Canadian Assignment Order, copies of which were attached to the Motion as Exhibit C and Exhibit D, respectively, are hereby recognized and enforced and given full force and effect in the United States.

5. The Foreign Representative is authorized, pursuant to sections 105, 363, 1507, 1520, and 1521 of the Bankruptcy Code, to consummate the Sale and to transfer the Debtors' assets (the "Purchased Assets") to the Purchaser in accordance with the Canadian Orders and the Asset Purchase Agreement. The Sale shall constitute a legal, valid, and effective transfer of the Debtors' right, title, and interest in the Purchased Assets, notwithstanding any requirement for approval or consent by any person or entity and shall vest the Purchaser with any and all right, title, and interest of the Debtors in and to the Purchased Assets.

6. In accordance with the Canadian Orders and sections 363 and 1520 of the Bankruptcy Code,[4] upon the consummation of the Sale, all rights, title and interest in and to the Purchased Assets shall vest absolutely and exclusively in and with the Purchaser, free and clear of and from any and all claims, liabilities (direct, indirect, absolute or contingent), obligations, interests, prior claims, security interests (whether contractual, statutory or otherwise), liens,

[4] The Debtors may sell the Purchased Assets free and clear of all liens, claims and interests, because one or more of the standards set forth in section 363(f)(l)-(5) of the Bankruptcy Code have been satisfied. Those holders of liens, claims and interests against the Debtors or any of the Purchased Assets who did not object, or who withdrew their objections, to the Sale or the Motion are deemed to have consented thereto pursuant to section 363(f)(2) of the Bankruptcy Code.

charges, hypothecs, mortgages, pledges, deemed trusts, assignments, judgments, executions, writs of seizure or execution, notices of sale, options, adverse claims, levies, rights of first refusal or other pre-emptive rights in favor of third parties, restrictions on transfer of title, or other claims or encumbrances, whether or not they have attached or been perfected, registered, published or filed and whether secured, unsecured or otherwise (collectively, the "Encumbrances"), excluding any Permitted Encumbrances (as defined in the Asset Purchase Agreement and/or Canadian Vesting Order); provided, however, that all Encumbrances (except the Permitted Encumbrances) shall attach to the proceeds of the Sale with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale, subject to any claims, interests, and defenses the Debtors or any of their affiliates may possess with respect thereof.

7. The transactions contemplated by the Canadian Orders and the Asset Purchase Agreement, including the Sale, are undertaken by the Purchaser in good faith, as that term is used in section 363(m) of the Bankruptcy Code, and accordingly, the reversal, modification, or vacatur by a subsequent order of this Court or any other court of the authorization provided herein of the Sale, shall not affect the validity of the Sale of the Purchased Assets to the Purchaser, and notwithstanding any reversal, modification, or vacatur of this Order, the Sale shall be governed in all respects by the provision of this Order and the Canadian Orders, as the case may be.

8. Approval of the Motion, enforcement of the Canadian Orders, and the consummation of the Sale contemplated thereby are in the best interests of the Debtors, their creditors and other parties in interest. The consideration provided by the Purchaser pursuant to the Asset Purchase Agreement for its purchase of the Purchased Assets constitutes reasonably

equivalent value and fair consideration under the Bankruptcy Code and under the laws of the Unites States and those of any state, territory, possession or the District of Columbia. The transactions approved by this Order are not subject to avoidance under section 363(n) of the Bankruptcy Code. The Purchaser is not an "insider" as that term is defined in section 101(31) of the Bankruptcy Code.

9. The provisions of this Order approving the Sale and authorizing the sale of the Purchased Assets free and clear of the Encumbrances shall be self-executing, and neither the Debtors, the Foreign Representative nor the Purchaser shall be required to execute or file releases, termination statements, assignments, consents or other instruments in order to effectuate, consummate and implement the provisions of this Order. Notwithstanding the foregoing, a certified copy of this Order may be filed with the appropriate clerk and/or recorded, and such clerk, recorder, or other applicable office, official, or person is hereby directed to accept such filing and act to cancel the liens, claims, interests and other Encumbrances of record.

10. If any person or entity which has filed statements or other documents or agreements evidencing any Encumbrances or other interests in, the Purchased Assets shall not have delivered to the Debtors prior to the closing, in proper form for filing and executed by the appropriate parties, termination statements, instruments of satisfaction, releases of liens and easements and any other documents necessary for the purpose of documenting the release of any and all Encumbrances and other interests that the person or entity has or may assert with respect to the Purchased Assets, the Debtors are hereby authorized and directed, and the Purchaser is hereby authorized, to execute and file such statements, instruments, releases and other documents on behalf of such person or entity with respect to the Purchased Assets.

11. Section 365 of the Bankruptcy Code shall hereby apply to these Chapter 15 cases.

REDACTED VERSION

In accordance with the Canadian Assignment Order, the Foreign Representative is authorized, pursuant to sections 363 and 365 of the Bankruptcy Code, to assume the Assigned Agreements and assign such agreements to the Purchaser, and such transfer and assignment shall be deemed legal, valid, binding and effective and shall be free and clear of all Encumbrances. The Assigned Agreements shall be transferred to, and remain in full force and effect for the benefit of the Purchaser in accordance with their respective terms, notwithstanding any provision in any such Assigned Agreement that prohibits, restricts, or conditions such assignment or transfer.

12. The Debtors and the Foreign Representative are authorized to perform all of their obligations under and comply with the terms of the Canadian Orders and consummate the Sale, pursuant to and in accordance with the terms and conditions of the Canadian Orders.

13. The Debtors, the Foreign Representative and the Purchaser are authorized to consummate the Sale immediately upon entry of this Order.

14. Pursuant to section 1521 of the Bankruptcy Code and subject to the Canadian Orders and Asset Purchase Agreement, counsel for the Debtors (Lavery de Billy LLP) is entrusted with the distribution of the proceeds of the Sale and is hereby authorized to distribute such proceeds in the Canadian Proceedings in accordance with the Canadian Orders and applicable law.

15. The terms and provisions of this Order shall inure to the benefit of the Debtors and the Purchaser and their respective successors and assigns.

16. This Order is and shall be binding upon and govern the acts of all persons and entities, including without limitation, the Purchaser, the Debtor, the Foreign Representative, any trustees, all creditors and shareholders of the Debtors, any person or entity asserting a lien on or other interest in the Purchased Assets, all parties in interest, all filing agents, filing officers, title agents, title companies, recorders of mortgages, recorders of deeds, registrars of deeds,

administrative agencies, governmental departments, secretaries of state, federal and local officials and all other persons and entities who may be required by operation of law, the duties of their office, or contract, to accept, file, register or otherwise record or release any documents or instruments, or who may be required to report or insure any title or state of title in or to any lease; and each of the foregoing persons and entities is hereby directed to accept for filing any and all of the documents and instruments necessary and appropriate to consummate the transactions contemplated by the Canadian Orders.

17. Effective upon the consummation of the Sale and except as otherwise provided by the Canadian Orders or this Order, all persons and entities are forever prohibited and enjoined from commencing or continuing in any manner any action or other proceeding, whether in law or equity in any judicial, administrative, arbitral or other proceeding against the Purchaser, its successors and assigns, or their respective assets or properties, with respect to any (a) claim arising under, out of, in connection with or in any way relating to the Purchased Assets prior to the consummation of the Sale, or (b) successor liability, including, without limitation, the following actions: (i) commencing or continuing in any manner any action or other proceeding against the Purchaser or its successors, or any of their respective assets or properties; (ii) enforcing, attaching, collecting or recovering in any manner any judgment, award, decree or other against the Purchaser or its successors, or any of their respective assets or properties; (iii) creating, perfecting or enforcing any liens, claims or interests, or other Encumbrances against the Purchaser or its successors, or any of their respective assets or properties; (iv) asserting any setoff, right of subrogation or recoupment of any kind against any obligation due to the Purchaser or its successors; (v) commencing or continuing any action, in any manner or place, that does not comply or is inconsistent with the provisions of this Order or other orders of the Court, the Canadian Orders, or the agreements or

actions contemplated or taken in respect thereof; or (vi) revoking, terminating or failing or refusing to issue or renew any license, permit or authorization to operate any of the Purchased Assets.

18. Upon the occurrence of the closing, this Order shall be considered and constitute for any and all purposes a full and complete general assignment conveyance and transfer of the Purchased Assets located in the United States acquired by the Purchaser under the Asset Purchase Agreement and/or a bill of sale or assignment transferring indefeasible title and interest in the Purchased Assets to the Purchaser.

19. The Purchaser shall not be deemed, as a result of any action taken in connection with this Order, the Canadian Orders or the Asset Purchase Agreement, to: (a) be a legal successor, or otherwise be deemed a successor to the Debtors or any of their affiliates (other than with respect to any obligations arising under the Purchase Agreement from and after the closing); (b) have, de facto or otherwise, merged with or into the Debtors or any of their affiliates; or (c) be a mere continuation or substantial continuation of the Debtors or any of their affiliates or the enterprise of the Debtors or any of their affiliates. Without limiting the foregoing, the Purchaser shall have no obligations with respect to any liabilities of the Debtors or any of their affiliates, including, but not limited to, liens, claims or interests based under any theory of successor liability, de facto merger or continuity of interest.

20. No bulk sales law, or similar law of any state or other jurisdiction, shall apply in any way to the Sale, the Motion or this Order.

21. The failure specifically to include any particular provision of the Asset Purchase Agreement in this Order shall not diminish or impair the effectiveness of such provision, it being the intent of the Court that the Asset Purchase Agreement be authorized and approved in its entirety.

22. The Asset Purchase Agreement and any related agreements, documents or other instruments may be modified, amended or supplemented by the parties thereto in accordance with the terms thereof, without further order of the Court, provided that any such modification, amendment or supplement does not have a material adverse effect on the Debtors.

23. The automatic stay pursuant to sections 362 and 1520 of the Bankruptcy Code is hereby lifted with respect to the Debtors solely to the extent necessary to allow the Purchaser, the Foreign Representative, and/or the Debtors to deliver any notice provided for in the Canadian Orders or the Asset Purchase Agreement and allow the Purchaser, the Foreign Representative, and/or the Debtors to take any and all actions permitted under this Order, the Canadian Orders or the Asset Purchase Agreement in accordance with the terms and conditions thereof.

24. Nothing in this Order: (a) releases, nullifies, precludes or enjoins the enforcement of any liability to a governmental unit under police or regulatory statutes or regulations that any entity would be subject to as the owner or operator of property after the date of entry of this Order; or (b) authorizes the transfer to the purchaser of any license, permit, registration, or governmental authorization or approval without the Purchaser's compliance with all applicable legal requirements under non-bankruptcy law governing such transfers.

25. Notice of the Motion, as provided therein, and the Sale free and clear of all Encumbrances shall be deemed good and sufficient and reasonable under the circumstances in these Chapter 15 cases and otherwise satisfies the requirements of applicable Bankruptcy Rules and the Local Rules.

26. The requirements set forth in Bankruptcy Rule 6003(b) are satisfied.

27. Notwithstanding Bankruptcy Rule 6004(h) and 6006(d), the terms and conditions of this Order are immediately effective and enforceable upon its entry.

28. Nothing contained herein shall be construed as an admission of the validity of any claim or lien against the Debtors, or a waiver of the Foreign Representative's or the Debtors' rights to dispute any claim or lien.

29. This Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation or enforcement of this Order.

Dated: ______________________, 2021
Wilmington, Delaware

______________________________________
Honorable Brendan L. Shannon
United States Bankruptcy Judge

# Exhibit B

# (Canadian Sale Application)

REDACTED VERSION

C A N A D A

PROVINCE OF QUÉBEC
DISTRICT OF MONTREAL

**N°: 500-11-058116-209**

**S U P E R I O R C O U R T**
(Commercial Division)
(Sitting as a court designated pursuant to the Companies' Creditors Arrangement Act, R.S.C. 1995, c. 36, as amended)

***IN THE MATTER OF THE COMPROMISE OR ARRANGEMENT OF:***

**SPECTRA PREMIUM INDUSTRIES INC**.
-and-

**SPECTRA PREMIUM HOLDINGS (USA) CORP.**

-and-

**SPECTRA PREMIUM (USA) CORP**.

-and-

**SPECTRA PREMIUM PROPERTIES (USA) CORP.**

-and-

**SPECTRA PREMIUM TAIWAN CO. LTD.**

-and-

**SPECTRA PREMIUM (SHANGHAI) AUTOMOTIVE TECHNICAL SERVICES CO. LTD.**

-and-

**SPECTRA PREMIUM (CHONGQING) AUTOMOTIVE SERVICES CO. LTD.**

Petitioners

and

**ERNST & YOUNG INC.**

Monitor

and

**EXPORT DEVELOPMENT CANADA**

and

**THIRD PARTIES LISTED IN THE ATTACHED SCHEDULE "A" BEING PARTY TO THE SPECIFIC ASSIGNED AGREEMENTS**

Impleaded Parties

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**APPLICATION FOR I) THE ISSUANCE OF AN APPROVAL AND VESTING ORDER; II) THE ISSUANCE OF AN ASSIGNED CONTRACTS ORDER; AND III) A FIFTH EXTENSION OF THE STAY OF PROCEEDINGS**
Sections 11.02 (2), 11.3 and 36 and of the *Companies' Creditors Arrangement Act R.S.C. (1985), c. C-36)* ("**CCAA**")

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**INTRODUCTION**

1. By the present *Application for i) the issuance of an Approval and Vesting Order; ii) issuance of an Assigned Contract Order; and iii) a fifth extension of the stay of proceedings* (the "**Application**"), the Petitioners (the "**Spectra Group**") seek, inter alia:

   a. The issuance of the Approval and Vesting Order communicated as **Exhibit R-1**, in order to approve the sale outside the ordinary course of business of the Canadian Purchased Assets and the US Purchased Assets (as defined in the Asset Purchase Agreement and together the "**Purchased Assets**") representing substantially all of the Petitioners Spectra Premium Industries Inc. and Spectra Premium (USA) Corp.'s assets (collectively, the "**Sellers**") to Spectra Premium Mobility Solutions Canada Ltd. and Spectra Premium Mobility Solutions USA, LLC (collectively, the "**Purchasers**"), as contemplated and detailed in the Asset Purchase Agreement, communicated **UNDER SEAL** as **Exhibit R-2** (the "**Asset Purchase Agreement**" or the "**APA**");

   b. The issuance of the Assigned Contracts Order communicated as **Exhibit R-3**, in order to approve and order the assignment to the Purchasers of all the rights and obligations of the Sellers under and to the Specific Assigned Agreements (as defined in the Assigned Contracts Order); and

   c. The issuance of an order extending the Stay of Proceedings until April 30, 2022 (the "**Fifth Extension Order**" and together with the Approval and Vesting Order and the Assigned Contracts Order, the "**Orders**").

**BACKGROUND**

2. The Spectra Group are debtor companies in the Motion for the issuance of an Initial Order filed on March 9, 2020 (the "**Initial Motion**") for whom a First Day Initial Order under the *Companies' Creditors Arrangement Act* ("**CCAA**") was issued in this Court file on March 10, 2020 and an Amended and Restated Initial Order was issued on March 24, 2020 (the "**A&R Initial Order**"), as appears from the Court record.

3. The A&R Initial Order provided, *inter alia*, that all proceedings against Spectra Group were stayed until June 6, 2020.

4. On June 5, 2020, the Court issued an Order extending the stay of proceedings until September 26, 2020.

5. On September 25, 2020, this Court issued a Second Amended and Restated Initial Order (the "**Second A&R Initial Order**") ordering that the stay of proceedings be extended until January 30, 2021.

6. On November 19, 2020, this Court issued three (3) Approval and Vesting Orders with regards to the sale of the three (3) Spectra Premium Industries Inc.'s properties constituting the Debert plant.

7. On January 29, 2021, this Court issued a Third Order extending the stay of proceedings until May 31, 2021.

8. On May 31, 2021, this Court issued a Fourth Order extending the stay of proceedings until September 30, 2021.

9. Throughout its CCAA proceedings, Spectra Group, with the assistance of the Monitor, maintained communications with its suppliers and several other stakeholders advising them of the *status quo* resulting from the Second A&R Initial Order and of Spectra Group's continuous operations in the normal course of business.

## ACTIVITIES SINCE THE LAST EXTENSION AND GO TO MARKET PROCESS

10. As previously communicated, Spectra Group's management finalized the details of its post restructuring business plan.

11. Accordingly, Spectra Group has continued to restructure its operations in order to realign its activities with its post restructuring business plan, as more fully detailed in the *Application for a Third Extension of the Stay of Proceedings* and the *Application for a Fourth Extension of the Stay of Proceedings*.

*Bankruptcy of Spectra Premium AB (Sweden)*

12. Although Spectra Premium AB ("**SPAB**") had been able to successfully complete a financial restructuring under the Swedish insolvency and restructuring laws (the "**Swedish Laws**"), in early April 2021, it received an early termination notice from Volvo Car Company for the existing gas tanks supply contract (the "**Volvo Contract**"), as of May 30, 2021.

13. In fact, SPAB completed the ongoing orders from Volvo under the Volvo Contract and ended its production operations in April 2021.

14. The Volvo Contract was SPAB's principal source of revenue and such unilateral early termination notice by Volvo had a dramatic effect on SPAB's future.

15. In May of 2021, SPAB decided to file for bankruptcy under the Swedish Laws considering the challenges it faced and the uncertainty of its short- and long-term future.

16. The trustee appointed under the Swedish Laws has undertaken to realise SPAB's assets and work in collaboration with Spectra Premium Industries Inc., a secured creditor of SPAB, and with Spectra Group's secured lenders, including EDC which holds security interests on specific equipment that were financed by a term loan granted to the Petitioner Spectra Premium Industries inc.

*Go to Market Process*

17. Furthermore, in February 2021, Spectra Group, with the assistance of its consultants and the Monitor, has put together a detailed restructuring action plan to secure exit financing through a transaction with a strategic partner/investor with a view to ultimately allow Spectra Group to submit a plan of arrangement to its creditors (the "**Go to Market Process**").

18. This Go to Market Process was aimed at identifying and attracting a majority partner for the Spectra Group's post-restructuring business ("**Spectra 2.0**").

19. More particularly, the Go to Market Process, which was completed as thoroughly as possible, aimed to solicit a wide array of both strategic and financial players within the industry to find a suitable equity partner with a strong level of interest in acquiring a majority equity stake in Spectra Group.

20. As a result, Spectra Group, with the assistance of its consultants and the Monitor solicited a total of 104 entities between April and May 2021.

21. Out of those 104 entities, 27 signed a non-disclosure agreement ("**NDA**") and received a confidential information memorandum ("**CIM**") and financial model.

22. Upon receiving the CIM and financial model, the 27 NDA signing entities performed their respective preliminary due diligence and analyses with the help of the Monitor and of Spectra Group's consultant, when and as requested.

23. Of the 27 NDA signing entities who received the CIM, 3 presented non-binding expressions of interest ("**EOI**") and were met by Spectra Group's management during the first week of June 2021 for presentations which were followed by an additional Q&A period until the June 18th, 2021, deadline for submission of non-binding Letters of Intent ("**LOI**").

24. On June 18th, 2021, after previous informal discussions with the three (3) parties that had filed an EOI, Spectra Group received a bid from Turnspire Capital Partners ("**Turnspire**"), for one or more entities to be formed, for the acquisition of substantially all of its assets on a going-concern basis, bid for which the LOI was eventually signed on June 30th, at the best possible terms and conditions in order to maximize value for all stakeholders of Spectra Group's assets.

25. In the course of August and September 2021, a confirmatory due diligence was undertaken by Turnspire and, in parallel, the terms and conditions of the APA were negotiated and finalized to be signed on September 17, 2021 by Spectra Group and by the Purchasers, newly constituted entities acting as designee of Turnspire.

26. The APA provides, *inter alia*, that :

a. substantially all of the Sellers' assets (with the exception of the Excluded Assets) are to be transferred to the Purchasers upon Closing;

b. several contracts of the Sellers will be assumed by the Purchasers, including the Specific Assigned Contracts which are to be specifically assigned to the Purchasers in accordance with the CCAA;

c. Spectra Group's main secured creditors, Wells Fargo Capital Finance Corporation Canada, in its capacity as administrative agent for itself and Canadian Imperial Bank of Commerce (collectively: "**Wells Fargo**") and Laurentian Bank of Canada, in its capacity as administrative agent for itself and Export Development Canada (collectively: "**LBC**") are to be repaid in full upon Closing;

d. In addition to the repayment of Wells Fargo and LBC, a portion of the purchase price will be paid in cash upon Closing (which will allow Spectra Group to pay some professional fees and certain obligations towards former employees);

e. The Purchasers will assume certain liabilities of the Sellers, including certain current liabilities to be confirmed prior to the Closing and the liabilities under the Specific Assigned Agreements, as further set out in the APA;

## SECURITY INTERESTS AGAINST THE PURCHASED ASSETS

27. Spectra Group hereby files as **Exhibit R-4** a summary of the rights registered at the RPMRR in Quebec and other provinces of Canada.

28. As presented in the Initial Motion, Wells Fargo and LBC hold priority security interest over all assets of Spectra Group and the Monitor has confirmed the validity of their security interest.

29. Both Wells Fargo and LBC have been consulted with prior to the presentation of the present Application and are in agreement with the transaction contemplated in the APA (the "**Contemplated Transaction**").

30. EDC holds security interests on Spectra Group's assets to secure the repayment of a term loan in the amount of $6,100,000 granted to finance the purchase of equipment for the manufacturing line of SPAB in Sweden.

31. This third ranking security interest on Spectra Group's assets is in addition to a specific security interest on SPAB's financed equipment.

32. The proceeds of the Contemplated Transaction will be insufficient to repay EDC's claim secured by the third ranking security interests against Spectra Group's assets.

## REASONS JUSTIFYING THE APPROVAL OF THE CONTEMPLATED TRANSACTION

33. Spectra Group submits that it is appropriate for this Court to approve the Contemplated Transaction as described in the APA, and that all conditions of sections 36 CCAA are met:

a. The Go to Market Process, which led Spectra Group to the Contemplated Transaction, as fully described above, represented an extensive exercise to identify a suitable equity partner and is reasonable in the circumstances;

b. The Monitor was involved at all steps of the Go to Market Process and approves of it;

c. Moreover, as will be confirmed in the 8th Report of the Monitor to be filed in support of the present Application before the hearing (the "**8th Report of the Monitor**"), the Contemplated Transaction is more beneficial to Spectra Group's stakeholders than a sale or disposition of the Purchased Assets under a bankruptcy;

d. As stated above, both Wells Fargo and LBC, Spectra Group's main secured creditors, have been consulted with prior to the presentation of the present Application and are satisfied with the fact that the Contemplated Transaction would have the effect of allowing Spectra Group to have their respective claims fully paid;

e. The consideration to be received for the Purchased Assets is reasonable and fair, taking into account that the thorough Go to Market Process resulted in only one bid, namely the one made by Turnspire;

f. Finally, and more importantly, although the Spectra Group as entities will remain under CCAA protection, the Contemplated Transaction allows the Spectra Group's business to emerge from CCAA protection and continue its operations as a solvent Spectra 2.0, to the benefit of the more than 700 employees, clients and suppliers of the Spectra Group.

34. As for the opportunity to sell the Purchased Assets, it is consistent with Spectra Group's Go to Market Process, as exposed to this Court on several occasions and more particularly since the *Third Extension of the Stay of Proceedings*.

35. Considering the post-COVID-19 economic reality and the fairly limited number of purchasers that would be interested in the Purchased Assets, as confirmed by the Go to Market Process results, it is submitted that the Contemplated Transaction is reasonable and fair in the circumstances.

## SPECIFIC ASSIGNED AGREEMENTS

36. The Contemplated Transaction also provides for the assignment to the Purchasers by the Sellers of their rights and obligations under and to the Specific Assigned Agreements, as part of the going concern basis of the Contemplated Transaction.

37. The Specific Assigned Agreements are key for the Purchasers as their assignment will ensure their capacity to continue Spectra Group's operations in Spectra 2.0.

38. As such, the assignment of the Specific Assigned Agreements is specifically requested by the Purchasers pursuant to section 2.2 of the Asset Purchase Agreement and is a condition precedent to Closing as appears from section 4.1.4 of the APA.

39. The Monitor supports and approves of the Contemplated Transaction as well as the proposed assignment of the Specific Assigned Agreements, as will be detailed in the 8th Report of the Monitor.

40. Furthermore, as the Contemplated Transaction is made on a going concern basis and that the Purchasers will continue operating Spectra Group with the assistance of the same employees, the Purchasers are able to perform the obligations to be assigned to them under the Specific Assigned Agreements.

41. Consequently, Spectra Group represents to this Court that it is appropriate to assign the Sellers' rights and obligations under the Specific Assigned Agreements to the Purchasers.

42. Finally, Spectra Group also represents to this Court in relation to the Specific Assigned Agreements, that there will be no monetary defaults to be cured at closing which did not arise by reason of Spectra Group's insolvency or the commencement of the present CCAA proceedings.

43. In fact, the Purchasers have come to an agreement with Dream Industrial REIT, a counterparty to a Specific Assigned Agreement, pursuant to which they undertake to assume all the Sellers' obligations under said Specific Assigned Agreement, including the payment of all post filing rent and other amounts payable which include the Specific Assigned Agreement's cure costs to be paid as of September 2022 in equal monthly instalments until June 2025, as appears from confirmation letter from Dream Industrial REIT, **Exhibit R-5**.

44. Any and all parties to the Specific Assigned Agreements are added to the present CCAA proceedings' service list and are therefore duly notified with the present Application. For ease of reference, a list of the parties to the Specific Assigned Agreements is attached hereto as **Schedule "A"**. Should they intend to object to this Application and to the assignment of the Specific Assigned Agreements, we refer them to the notice of presentation attached hereto which provides for contestation modalities.

## FINANCIAL SITUATION TO DATE AND PROJECTIONS

45. The details of Spectra Group's financial state as well as the cashflow forecast for the period ending April 30, 2022 are presently being finalized ("Cash Flow Period"). This information will be included in the 8th Monitor's Report and will be communicated to the Court and the Service List before the hearing on the present Application.

## GROUNDS FOR THE EXTENSION OF THE STAY OF PROCEEDINGS

46. Spectra Group has acted in good faith and with due diligence since the issuance of the First Initial Order and continues to do so.

47. The Stay of Proceedings currently expires on September 30, 2021, and Spectra Group seeks an extension of the Stay of Proceedings until April 30, 2022 (the "**Fifth Extension Period**").

48. Spectra Group hereby submits that despite all stakeholders' best efforts in expediting the closing of the Contemplated Transaction and the issuance of the Certificate (as defined in the Approval and Vesting Order), the Fifth Extension Period is necessary and would give

enough time to the parties to complete all steps and tie up loose ends for the Contemplated Transaction to close and for the Certificate to be issued.

49. It will also allow Spectra Group to finalise with SPAB's trustee the ongoing liquidation of SPAB's assets.

50. The Fifth Extension Period sought will not negatively impact Spectra Group's creditors as it continues to satisfy for its post-filing obligations in the normal course of business.

**CONCLUSION**

51. Considering the above facts, Spectra Group submits that it is appropriate to render the Orders.

52. Spectra Group has conducted itself in good faith since the issuance of the First Day Order, especially considering the COVID-19 pandemic that started almost simultaneously with the First Day Order.

53. The Monitor supports the issuance of the Orders, as will appear from the 8th Report of the Monitor to be filed in support of this Application.

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

**GRANT** the present *Application for i) the issuance of an Approval and Vesting Order; ii) issuance of an Assigned Contracts Order; and iii) a fifth extension of the stay of proceedings* (the "**Application**")*;*

**ABRIDGE** the delays of presentation of the Application;

**ISSUE** an Approval and Vesting Order in accordance with the draft Approval and Vesting Order communicated as **Exhibit R-1**;

**ISSUE** an Assigned Contracts Order in accordance with the draft Assigned Contracts Order communicated as **Exhibit R-3**;

**EXTEND** the Stay Period (as such term is defined in paragraph 8 of the Second Amended and Restated Initial Order dated September 25, 2020) until April 30, 2022.

**THE WHOLE** without costs, except if contested.

**MONTREAL**, September 20, 2021

Lavery De Billy

**LAVERY, DE BILLY, L.L.P.**
Lawyers for Petitioners

# AFFIDAVIT

I, the undersigned, DENIS CHABOT, Vice President and Chief Financial Officer of the Petitioners, having a place of business at 1421 Ampère Street, Boucherville, Québec, J4B 5Z5, solemnly affirm that:

1. I am the authorized representative of the Petitioners and, as such, I have cognizance of all the facts in the present matter.

2. All the facts alleged in the *Application for i) the issuance of an Approval and Vesting Order; ii) issuance of an Assigned Contracts Order; and iii) a fifth extension of the stay of proceedings* are true.

AND I HAVE SIGNED:

DENIS CHABOT

ASSERMENTÉ, ce 20 septembre 2021, devant moi par vidéoconférence Teams, à Longueuil et à St-Hubert m'ayant permis de reconnaître Denis Chabot, de le voir lire l'entièreté de la déclaration sous serment puis signer. Le document transmis par courriel est *Application for i) the issuance of an Approval and Vesting Order; ii) issuance of an Assigned Contracts Order; and iii) a fifth extension of the stay of proceedings*

Mélanie Brunet (#185028), Commissioner of Oaths for Province of Quebec

**NOTICE OF PRESENTATION**

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TO: **THE SERVICE LIST**

**TAKE NOTICE** that the present *Application for i) the issuance of an Approval and Vesting Order; ii) issuance of an Assigned Contracts Order; and iii) a fifth extension of the stay of proceedings* will be presented for before the Honourable Justice Louis J. Gouin, S.C.J., **on September 28, 2021** at a time and in a forum to be further announced to the Service List.

**DO GOVERN YOURSELVES ACCORDINGLY.**

MONTREAL, September 20, 2021

Lavery De Billy

**LAVERY, DE BILLY, L.L.P.**
Lawyers for Petitioners

C A N A D A

PROVINCE OF QUÉBEC
DISTRICT OF MONTREAL

Nº: 500-11-058116-209

**S U P E R I O R  C O U R T**
(Commercial Division)
(Sitting as a court designated pursuant to the Companies' Creditors Arrangement Act, R.S.C. 1995, c. 36, as amended)

***IN THE MATTER OF THE COMPROMISE OR ARRANGEMENT OF:***

**SPECTRA PREMIUM INDUSTRIES INC**.
-and-

**SPECTRA PREMIUM HOLDINGS (USA) CORP.**

-and-

**SPECTRA PREMIUM (USA) CORP**.

-and-

**SPECTRA PREMIUM PROPERTIES (USA) CORP.**

-and-

**SPECTRA PREMIUM TAIWAN CO. LTD.**

-and-

**SPECTRA PREMIUM (SHANGHAI) AUTOMOTIVE TECHNICAL SERVICES CO. LTD.**

-and-

**SPECTRA PREMIUM (CHONGQING) AUTOMOTIVE SERVICES CO. LTD.**

Petitioners

and

**ERNST & YOUNG INC.**

Monitor

**LIST OF EXHIBITS**

[*Application for i) the issuance of an Approval and Vesting Order; ii) issuance of an Assigned Contracts Order; and iii) a fifth extension of the stay of proceedings*]

**Exhibit R-1:** Draft Approval and Vesting Order;

REDACTED VERSION

**Exhibit R-2:** **UNDER SEAL**, Asset Purchase Agreement;

**Exhibit R-3:** Draft Assigned Contracts Order;

**Exhibit R-4:** Up-to-date summary of the rights registered at the RPMRR in Quebec as well as the UCC registrations in the state of Indiana and Delaware;

**Exhibit R-5** Confirmation letter from Dream Industrial REIT.

MONTREAL, September 20, 2021

Lavery De Billy

**LAVERY, DE BILLY, L.L.P.**
Lawyers for Petitioners

REDACTED VERSION

**SCHEDULE "A"**

**LIST OF PARTIES TO THE SPECIFIC ASSIGNED AGREEMENTS**

- Ford Motor Company
- Isuzu
- Autozone Parts, Inc.
- O'Reilly (Ozark Purchasing, LLC)
- BRP
- FCA Chrysler

**Real Property Leases**

- MVP (Imperial Square) Properties Inc.
- Kane Investment Corp.
- Baramy Investments Ltd.
- Neptune Properties Inc.
- Dream Industrial Twofer (GP) Inc.
- M.A. Commercial Centre Inc.
- KS Eastern Industrial Inc.
- Pensionfund Realty Limited
- 9150-6394 Québec Inc.
- Société Immobilière Bruno Roussin Inc.
- US Opco
- Indiana Becknell Investors 2011 LLC
- N.H.D. Developments Limited
- SREIT (Quest Montreal) Ltd.
- P.S. Atlantic Limited

**IT Contracts**

- Oracle or any of its Affiliates

- Creaform CCP or any of its Affiliates
- InnovMetric PolyWorks/Modeler or any of its Affiliates

**Nº: 500-11-058116-209**

REDACTED VERSION

**S U P E R I O R   C O U R T**
*(Commercial Division)*
DISTRICT OF MONTRÉAL

***IN THE MATTER OF THE ARRANGEMENT OF:***

**SPECTRA PREMIUM INDUSTRIES INC**. et al.
-

Petitioners

AND

**ERNST & YOUNG INC.**

Monitor

AND

**EXPORT DEVELOPMENT CANADA**

AND

**THIRD PARTIES LISTED IN THE ATTACHED SCHEDULE "A" BEING PARTY TO THE SPECIFIC ASSIGNED AGREEMENTS**

Impleaded Parties

**APPLICATION FOR I) THE ISSUANCE OF AN APPROVAL AND VESTING ORDER; II) ISSUANCE OF AN ASSIGNED CONTRACTS ORDER; AND III) A FIFTH EXTENSION OF THE STAY OF PROCEEDINGS, AFFIDAVIT, NOTICE OF PRESENTATION AND LIST OF EXHIBITS**

**ORIGINAL**

O/file: 001320-00060 BL 1332

Me Jonathan Warin: 514-878-5616
Me Jean Legault: 514 878-5561
Me Ouassim Tadlaoui : 514 878-5567

**LAVERY, DE BILLY, L.L.P.**
SUITE 4000, 1, PLACE VILLE MARIE, MONTREAL, QUEBEC H3B 4M4
TELEPHONE: 514 871-1522 FAX NUMBER: 514 871-8977
EMAIL NOTIFICATIONS: NOTIFICATIONS-MTL@LAVERY.CA

# Exhibit R-1

# SUPERIOR COURT

**(Commercial Division)**

**CANADA**
**PROVINCE OF QUÉBEC**
**DISTRICT OF MONTRÉAL**
**No. 500-11-058116-209**

**DATE: 28 SEPTEMBER 2021**

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**PRESIDING : THE HONOURABLE LOUIS J. GOUIN, J.S.C.**

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

**SPECTRA PREMIUM INDUSTRIES INC**. (hereafter the "**Canadian Seller**")
-and-

**SPECTRA PREMIUM HOLDINGS (USA) CORP.**

-and-

**SPECTRA PREMIUM (USA) CORP**. (hereafter the "**US Seller**")

-and-

**SPECTRA PREMIUM PROPERTIES (USA) CORP.**

-and-

**SPECTRA PREMIUM TAIWAN CO. LTD.**

-and-

**SPECTRA PREMIUM (SHANGHAI) AUTOMOTIVE TECHNICAL SERVICES CO. LTD.**

-and-

**SPECTRA PREMIUM (CHONGQING) AUTOMOTIVE SERVICES CO. LTD.**

Debtors/Petitioners

And

**ERNST & YOUNG INC.**

Monitor

**-and-**

**THE REGISTRAR OF THE REGISTER OF PERSONAL AND MOVABLE REAL RIGHTS**

**(The Canadian Seller and the US Seller are together sometimes identified collectively as the "Sellers" or "the relevant Debtors")**

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**APPROVAL AND VESTING ORDER**

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[1] **ON READING** the Debtors' *Application for i) the issuance of an Approval and Vesting Order; ii) issuance of an Assigned Contracts Order; and iii) a Fifth extension of the stay of proceedings* (the "**Application**"), the affidavit and the exhibits in support thereof, as well as the 8th Report of the Monitor (the "**Report**");

[2] **ON SEEING** the service of the Application;

[3] **ON SEEING** the submissions of the Debtors' attorneys;

[4] **ON SEEING** that it is appropriate to issue an order approving the transaction (the "**Transaction**") as defined in the agreement entitled *Asset Purchase Agreement* (the "**Purchase Agreement**") by and between the Canadian Seller, the US Seller and Spectra Premium Taiwan Co. Ltd and Spectra Premium Mobility Solutions Canada Ltd. (hereafter the "**Canadian Purchaser**") and Spectra Premium Mobility Solutions USA, LLC. (hereafter the "**US Purchaser**") (both the Canadian Purchaser and the US Purchaser are together the "**Purchasers**"), a copy of which was filed as Exhibit R-2 to the Application, and vesting in the Canadian Purchaser certain assets described in the Purchase Agreement (the "**Canadian Purchased Assets**") and, vesting in the US Purchaser other certain assets described in the Purchase Agreement, including the Spectra Taiwan Shares (the "**US Purchased Assets**").

**WHEREFORE THE COURT:**

[5] **GRANTS** the Application;

## SERVICE

[6] **ORDERS** that any prior delay for the presentation of this Application is hereby abridged and validated so that this Application is properly returnable today and hereby dispenses with further service thereof.

[7] **PERMITS** service of this Order at any time and place and by any means whatsoever.

## SALE APPROVAL

[8] **ORDERS AND DECLARES** that the Transaction is hereby approved, and the execution of the Purchase Agreement by the relevant Debtors and by Spectra Premium Taiwan Co. Ltd. is hereby authorized and approved, with such non-material alterations, changes, amendments, deletions or additions thereto as may be agreed to by the relevant Debtors but only with the consent of the Monitor.

**EXECUTION OF DOCUMENTATION**

[9] **AUTHORIZES** the relevant Debtors and the Purchasers to perform all acts, sign all documents and take any necessary action to execute any agreement, contract, deed, provision, transaction or undertaking stipulated in the Purchase Agreement and any other ancillary document which could be required or useful to give full and complete effect thereto.

**AUTHORIZATION**

[10] **ORDERS** and **DECLARES** that this Order shall constitute the only authorization required by the relevant Debtors to proceed with the Transaction and that no shareholder or regulatory approval, if applicable, shall be required in connection therewith.

**VESTING OF PURCHASED ASSETS**

[11] **ORDERS** and **DECLARES** that upon the issuance by the Monitor of a Closing Certificate substantially in the form appended as **Schedule "A"** hereto (the "**Certificate**"), all rights, title and interest in and to (i) the Canadian Purchased Assets shall vest absolutely and exclusively in and with the Canadian Purchaser, and (ii) the US Purchased Assets shall, with the assistance of the US Courts, vest absolutely and exclusively in and with the US Purchaser, free and clear of and from any and all claims, liabilities (direct, indirect, absolute or contingent), obligations, interests, prior claims, security interests (whether contractual, statutory or otherwise), liens, charges, hypothecs, mortgages, pledges, deemed trusts, assignments, judgments, executions, writs of seizure or execution, notices of sale, options, adverse claims, levies, rights of first refusal or other pre-emptive rights in favour of third parties, restrictions on transfer of title, or other claims or encumbrances, whether or not they have attached or been perfected, registered, published or filed and whether secured, unsecured or otherwise (collectively, the "**Encumbrances**" ), including without limiting the generality of the foregoing all charges, security interests or charges evidenced by registration, publication or filing pursuant to the Civil Code of Québec, any Personal Property Security Act of a province or territory of Canada ("**PPSA**") or of similar nature in the US, or any other applicable legislation providing for a security interest in personal or movable property, excluding however, the permitted encumbrances, easements and restrictive covenants listed on **Schedule "B"** hereto (the "**Permitted Encumbrances**") and, for greater certainty, **ORDERS** that all of the Encumbrances affecting or relating to the Canadian Purchased Assets and US Purchase Assets, other than the Permitted Encumbrances, be expunged and discharged as against the Purchased Assets, in each case effective as of the applicable time and date of the Certificate.

[12] **ORDERS** and **DECLARES** that upon the issuance of the Certificate, the rights and obligations of the relevant Debtors under certain agreements will be assigned per the terms of the Assigned Contracts Order issued by this Court.

[13] **ORDERS and DIRECTS** the Monitor to file with the Court a copy of the Certificate, forthwith after execution and issuance thereof.

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## CANCELLATION OF SECURITY REGISTRATIONS

[14] **ORDERS** *the Quebec Personal and Movable Real Rights Registrar,* upon presentation of the required form with a true copy of this Order and the Certificate, to cancel and strike any and all Encumbrances published at the *Quebec Personal and Moveable Real Rights Registry* in respect of the Debtors, including those registrations listed in **Schedule "C"** hereof.

[15] **ORDERS** the registrars under the PPSAs, upon presentation of the required form with a true copy of this Order and the Certificate, to cancel and strike any and all Encumbrances published at the applicable PPSAs in respect of the Debtors, including those registrations listed in **Schedule "D"** hereof.

## PROCEEDS

[16] **ORDERS** that for the purposes of determining the nature and priority of the Encumbrances, the proceeds from the sale of the Purchased Assets shall stand in the place and stead of the Purchased Assets, and that upon payment of the Purchase Price (as defined in the Purchase Agreement) by the Purchasers, all Encumbrances except for the Permitted Encumbrances shall attach to the proceeds with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

[17] **ORDERS** that the Purchase Price of the Canadian Purchased Assets and the US Purchased Assets shall be distributed as provided in the Purchase Agreement, notably in that i) a portion of the Purchase Price shall be wired on closing to Wells Fargo Capital Finance Corporation Canada, Canadian Imperial Bank of Commerce and Laurentian Bank of Canada according to their rights as secured creditors, ii) the remainder of the Purchase Price shall be paid to the attorneys of the Debtors to be distributed as provided in the Purchase Agreement.

## VALIDITY OF THE TRANSACTION

[18] **ORDERS** that notwithstanding:

(i) the pendency of these proceedings;

(ii) any petition for the appointment of a Receiver order or application for a bankruptcy order, now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* ("**BIA**") in respect of any Debtors, and any order issued pursuant to any such petition;

(iii) any assignment in bankruptcy made in respect of any of the Debtors; or

(iv) the provisions of any federal or provincial legislation;

the vesting of the Canadian Purchased Assets and the US Purchased Assets contemplated in this Order, as well as the execution of the Purchase Agreement pursuant to this Order, are to be binding on any receiver or trustee in bankruptcy that may be appointed in respect of any of the Debtors, and shall not be void or voidable nor deemed to be a preference, assignment, fraudulent conveyance, transfer at undervalue or other reviewable transaction under the BIA or any other applicable federal or provincial legislation, as against the Debtors and the Purchasers, nor shall they constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

**LIMITATION OF LIABILITY**

[19] **DECLARES** that, subject to other orders of this Court, nothing contained herein shall require the Monitor to occupy or to take control, or to otherwise manage all or any part of the Canadian Purchased Assets or the US Purchased Assets. The Monitor shall not, as a result of this Order, be deemed to be in possession of any of the Canadian Purchased Assets or the US Purchased Assets within the meaning of environmental legislation, the whole pursuant to the terms of the CCAA.

[20] **DECLARES** that no action lies against the Monitor by reason of this Order or the performance of any act authorized by this Order, except by leave of the Court. The entities related to the Monitor or belonging to the same group as the Monitor shall benefit from the protection arising under the present paragraph.

**GENERAL**

[21] **ORDERS** that the Debtors, the Purchasers and the Monitor shall be authorized to take all steps as may be necessary to effect the discharge of the Encumbrances.

[22] **ORDERS** that the Purchase Agreement be kept confidential and under seal until the earlier of a) the closing of the Transaction; or b) further order of this Court.

[23] **DECLARES** that this Order shall have full force and effect in all provinces and territories in Canada.

[24] **DECLARES** that the Monitor, as foreign representative of the Debtors, shall be authorized to apply as it may consider necessary or desirable, pursuant to the Purchase Agreement or else, with or without notice, to any other court or administrative body, including the United States Bankruptcy Court for the District of Delaware for orders which aid, complement and give full effect to this Order so as to obtain the recognition Orders required under the Purchase Agreement. All courts and administrative bodies of all such jurisdictions are hereby respectfully requested to make such orders and to provide such assistance to the Monitor as may be deemed necessary or appropriate for that purpose.

[25] **REQUESTS** the aid and recognition of any court or administrative body in any Province of Canada and any Canadian federal court or administrative body and any federal or state court or administrative body in the United States of America and any

court or administrative body elsewhere, to act in aid of and to be complementary to this Court in carrying out the terms of the Order.

[26] **ORDERS** the provisional execution of the present Order notwithstanding any appeal and without the requirement to provide any security or provision for costs whatsoever;

**THE WHOLE WITHOUT COSTS.**

___________________________________
**THE HONOURABLE LOUIS J. GOUIN, J.S.C.**

Me Jean Legault and
Me Jonathan Warin
**Lavery, de Billy**
Attorneys for the Debtors

Me Luc Morin and
Me Guillaume Michaud
**Norton Rose Fulbright Canada**
Attorneys for the Monitor

**SCHEDULE "A"**

**CERTIFICATE OF THE MONITOR**

**CANADA**

**PROVINCE OF QUEBEC**
**DISTRICT OF MONTRÉAL**

**File: No: 500-11-058116-209**

**S U P E R I O R   C O U R T**
Commercial Division

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

**SPECTRA PREMIUM INDUSTRIES INC**.
-and-

**SPECTRA PREMIUM HOLDINGS (USA) CORP.**

-and-

**SPECTRA PREMIUM (USA) CORP**.

-and-

**SPECTRA PREMIUM PROPERTIES (USA) CORP.**

-and-

**SPECTRA PREMIUM TAIWAN CO. LTD.**

-and-

**SPECTRA PREMIUM (SHANGHAI) AUTOMOTIVE TECHNICAL SERVICES CO. LTD.**

-and-

**SPECTRA PREMIUM (CHONGQING) AUTOMOTIVE SERVICES CO. LTD.**

Debtors/Petitioners

And

**ERNST & YOUNG INC.**

Monitor

# CERTIFICATE OF MONITOR

**RECITALS:**

**WHEREAS** on March 10, 2020, the Superior Court of Quebec (the "**Court**") issued an initial order (the "**Order**") pursuant to the Companies' Creditors Arrangement Act (the "**Act**") in respect of the Debtors;

**WHEREAS** Ernst & Young Inc. acts as Monitor of the Debtors;

**WHEREAS** on September 28, 2021, the Court issued an Order (the "**Vesting Order**") thereby, *inter alia*, authorizing and approving the execution by the relevant Debtors and Spectra Premium Taiwan Co. Ltd. of an agreement entitled *Asset Purchase Agreement* (the "**Purchase Agreement**") by and between certain of the Debtors, as Sellers and Spectra Premium Mobility Solutions Canada Ltd. (the "**Canadian Purchaser**") and Spectra Premium Mobility Solutions USA, LLC. (the "**US Purchaser**") as purchasers (the Canadian Purchaser and the US Purchaser, collectively the "**Purchasers**"), a copy of which was filed in the Court record, and into all the transactions contemplated therein (the "**Transaction**") with such alterations, changes, amendments, deletions or additions thereto, as may be agreed to with the consent of the Monitor;

**WHEREAS** the Vesting Order contemplates the issuance of this Certificate of the Monitor once the (a) the Purchase Agreement has been executed and delivered; and (b) the Purchase Price (as defined in the Purchase Agreement) has been paid by the Purchasers; and (c) and all the conditions to the closing of the Transaction have been satisfied or waived by the parties thereto.

**THE MONITOR CERTIFIES THAT IT HAS BEEN ADVISED BY THE DEBTORS AND THE CANADIAN PURCHASER AND THE US PURCHASER AS TO THE FOLLOWING:**

(a) the Purchase Agreement has been executed and delivered;

(b) the Purchase Price (as defined in the Purchase Agreement) payable upon the closing of the Transaction and all applicable taxes have been paid; and

(c) all conditions to the closing of the Transaction have been satisfied or waived by the parties thereto.

This Certificate was issued by the Monitor at Montreal on October ●, 2021.

**ERNST & YOUNG INC.** in its capacity as Monitor, and not in its personal capacity.

**Name:** ________________________________

**Title:** ________________________________

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# SCHEDULE "B"

## PERMITTED ENCUMBRANCES

### I. Spectra Premium Industries Inc.

### A. Quebec

### I. Movable Hypothecs

Conventional hypothec without delivery granted in favour of Hewlett-Packard Financial Services Company ($879,010.78) and published at the RDPRM on March 19, 2018 under number 09-18-0253005-0001, charging the universality of all present and future goods, software and other personal property now or hereafter financed or leased by secured party to debtor.

### II. Other Rights

Reservation of ownership (Instalment sale) and assignment of the reservation in favor of Baril Ford Lincoln Inc. (assigned to Ford Auto Securitization Trust / Fiducie de Titrisation Automobile Ford) published at the RDPRM on January 18, 2016 under number 16-0039241-0006, pertaining to a 2016 Ford Tran V.I.N: NM0GS9E72G1249453.

Reservation of ownership (Instalment sale) in favor of Elliott-Matsuura Canada Inc. published at the RDPRM on December 28, 2017 under number 17-1356821-0001, pertaining only to specific equipment.

Reservation of ownership (Instalment sale) in favor of Elliott-Matsuura Canada Inc. published at the RDPRM on December 28, 2017 under number 17-1356821-0002, pertaining only to specific equipment.

Rights of ownership of the lessor (leasing) in favor of De Lage Landen Financial Services Canada Inc. published at the RDPRM on February 19, 2018 under number 18-0149442-0001, pertaining only to specific equipment (Canon copiers).

Rights resulting from a lease and assignment of the rights in favor of A. Chalut Auto Ltée and assigned to Société de Location GM Financial Canada Ltée published at the RDPRM on March 7, 2018 under number 18-0214387-0006, pertaining to a 2018 Chevrolet Trucks Equinox V.I.N.: 2GNAXWEX5J6273752.

Rights resulting from a lease in favor of Hewlett-Packard Financial Services Canada Company published at the RDPRM on March 19, 2018 under number 18-0253005-0002, pertaining to the universality of all present and future goods, software and other personal property now or hereafter financed or leased by secured party to debtor.

Reservation of ownership (instalment sale) in favor of Hewlett-Packard Financial Services Canada Company published at the RDPRM on March 19, 2018 under number 18-0253005-0003, pertaining to the universality of all present and future goods, software and other personal property now or hereafter financed or leased by secured party to debtor.

Rights of ownership of the lessor (leasing) in favor of Hewlett-Packard Financial Services Canada Company published at the RDPRM on March 19, 2018 under number 18-0253005-0004, pertaining to the universality of all present and future goods, software and other personal property now or hereafter financed or leased by secured party to debtor.

Reservation of ownership (Instalment sale) in favor of Elliott-Matsuura Canada Inc. published at the RDPRM on January 15, 2019 under number 19-0035862-0001, pertaining only to specific equipment.

Reservation of ownership (Instalment sale) in favor of Elliott-Matsuura Canada Inc. published at the RDPRM on January 15, 2019 under number 19-0035862-0002, pertaining only to specific equipment.

Rights of ownership of the lessor (leasing) in favor of Cisco Systems Capital Canada Co. Canada Company published at the RDPRM on January 28, 2019 under number 19-0076136-0001, pertaining to telecommunication systems.

Rights of ownership of the lessor (leasing) in favor of CWB National Leasing Inc. (assigned to NL LP) published at the RDPRM on February 5, 2018 under number 19-0105253-0025 pertaining to photocopiers of every nature or kind described in leasing contract 2912258.

Rights resulting from a lease and assignment of the rights in favour of Chambly Honda (assigned to Honda Canada Finance Lease Securitization Limited Partnership) published at the RDPRM on August 6, 2019 under number 19-0871956-0027, pertaining to a 2019 Honda Pilot V.I.N. 5FNYF6H77KB508573.

Rights resulting from a lease and assignment of the rights in favour of Longueil Kia (assigned to Hyundai Capital Lease) published at the RDPRM on August 8, 2019 under number 19-0883650-0024, pertaining to a 2020 Kia Sportage V.I.N. KNDPNCAC8L7705067.

Rights resulting from a lease and assignment of the rights in favour of Elegance Acura (assigned to Honda Canada Finance Lease Securitization Limited Partnership) published at the RDPRM on August 22, 2019 under number 19-0941912-0008, pertaining to a 2020 Acura V.I.N. 5J8TC2H34LL802487.

Rights resulting from a lease and assignment of the rights in favour of Coastal Ford Sales Limited (assigned to Ford Credit Canada Leasing, Division of Canadian Road Leasing Company) published at the RDPRM on September 6, 2019 under number 19-1004226-0001, pertaining to a 2019 Ford Escape V.I.N. : 1FMCU9GD6KUC16375.

Rights resulting from a lease and assignment of the rights in favour of Jacques Olivier Ford Inc. (assigned to Location Credit Ford Canada, division de Cie de location Canadian Road) published at the RDRPM on October 15, 2019 under number 19-1164516-0001, pertaining to a 2019 Ford Explorer V.I.N. : 1FM5K8D83KGA74355.

Rights resulting from a lease and assignment of the rights in favour of Leamington Chevrolet Buick GMC Inc. (assigned to Société de Location GM Financial Canada Ltée), published at the RDPRM on January 17, 2020 under number 20-0046415-0001 and pertaining to a 2020 Chevrolet Truck Tahoe 4WD V.I.N.: 1GNSKCKJ5LR116375.

Rights of ownership of the lessor (leasing) in favour of De Lage Landen Financial Services Canada Inc. published at the RDPRM on January 28, 2020 under number 20-0087397-0004, pertaining to a 2019 ADVANCE CS7010 SCRUBBER S/N 1000070600.

Rights of ownership of the lessor (leasing) in favour of CWB National Leasing Inc. (assigned to NL LP) published at the RDPRM on February 24, 2020 under number 20-0186906-0010, pertaining to all photocopiers of every nature and kind described in agreement number 2977223.

**B. Ontario**

Security interest in favor of Tricor Lease & Finance Corp. reference file and registration number 736464663-20180214, and pertaining only to specific motor vehicles.

Security interest in favor of Tricor Lease & Finance Corp. registration number 20180214 1020 1902 7674 (2018 Ford Edge).

Security interest in favor of Toyota Credit Canada Inc. reference file and registration number 735452172-20180105, and pertaining only to specific motor vehicles.

Security interests in favour of GM Financial Canada Leasing Ltd reference file and registration numbers 725804523-20170321 and 711287838-20151029, and pertaining only to specific motor vehicles.

Security interests in favour of GM Financial Canada Leasing Ltd registration number 20191105 1004 1532 2343 (2020 Chevrolet Tahoe).

Security interests in favour of Ford Credit Canada Leasing reference file and registration numbers 720954954-20160926, and pertaining only to specific motor vehicles.

Security interests in favour of De Lage Landen Financial Services Canada Inc. reference file and registration numbers 691599483-20131104, and pertaining only to specific equipment (Canon copiers).

Security interests in favour of GM Financial Canada Leasing Ltd registration number 20181105 1436 1530 7751 (2020 Chevrolet Traverse).

**C. British Columbia**

Security interest in favour of Ford Credit Canada Leasing registration number 749211L (2019 Ford Escape).

Security interest in favour of Ford Credit Canada Leasing registration number 844529I (2015 Ford Escape).

Security interests in favour of De Lage Landen Financial Services Canada Inc. registration number 644316H, and pertaining only to specific equipment (Canon copiers).

Security interest in favour of CWB National Leasing Inc. registration number 295854L and pertaining to all photocopiers of every nature or kind described in agreement number 295854L.

**D. Alberta**

Security interests in favour of De Lage Landen Financial Services Canada Inc. registration number 13110431772, and pertaining only to specific equipment (Canon copiers).

Security interest in favour of Ford Credit Canada Leasing registration number 18032007232 (2018 Ford Escape).

Security interest in favour of CWB National Leasing Inc. registration number 19020103107 and pertaining to all photocopiers of every nature or kind described in agreement number 2912258.

**E. Manitoba**

Security interest in favour of GM Financial Canada Leasing Ltd. registration number 201520889308 (2015 Chevrolet Truck).

Security interest in favour of GM Financial Canada Leasing Ltd. registration number 201918379300 (2019 Chevrolet Silverado).

Security interests in favour of De Lage Landen Financial Services Canada Inc. registration number 201319947804, and pertaining only to specific equipment (Canon copiers).

Security interest in favour of CWB National Leasing Inc. registration number 201901712900 pertaining to all photocopiers of every nature or kind described in agreement number 2912258.

**F. Nova Scotia**

Security interests in favour of De Lage Landen Financial Services Canada Inc. registration number 22008700, and pertaining only to specific equipment (Canon copiers).

Security interest in favour of CWB National Leasing Inc. registration number 30681357 and pertaining to all photocopiers of every nature or kind described in agreement number 2912258.

**G. New Brunswick**

Security interests in favour of De Lage Landen Financial Services Canada Inc. registration number 23715246, and pertaining only to specific equipment (Canon copiers).

Security interest in favour of CWB National Leasing Inc. registration number 31708894 and pertaining to all photocopiers of every nature or kind described in agreement number 2912258.

### H. Newfoundland and Labrador

Security interests in favour of De Lage Landen Financial Services Canada Inc. registration number 11496692, and pertaining only to specific equipment (Canon copiers).

Security interest in favour of CWB National Leasing Inc. registration number 16652208 and pertaining to all photocopiers of every nature or kind described in agreement number 2912258.

### I. District of Columbia Recorder of Deeds, USA

Security interest in favour of Cisco Systems Capital Canada registration number 2016133450 (specific equipment only).

## III. SPECTRA PREMIUM (USA) CORP.

### A. Alberta

Security interests in favour of Ford Credit Canada Leasing registration number 18032007232 (2018 Ford Escape).

Security interest in favour of CWB National Leasing Inc. registration number 19020103107 and pertaining to all photocopiers of every nature or kind described in agreement number 2912258.

### B. Delaware Secretary of State

Security interest in favour of Raymond Leasing Corporation registration number 20123203207 (specific leased equipment).

**SCHEDULE "C"**

**LIST OF REGISTRATIONS AT *QUEBEC PERSONAL AND MOVEABLE REAL RIGHTS REGISTRY***

**SPECTRA PREMIUM INDUSTRIES INC.**

1. Conventional hypothec without delivery granted in favour of Wells Fargo Capital Finance Corporation Canada ($108,000,000) and published at the RDPRM on April 25, 2013 under number 13-0330319-0001, charging certain property of the grantor, wherever situated, and all renewals thereof, accretions thereto, replacements thereof and substitutions therefor, as well as everything united thereto by accession.

2. Conventional hypothecs without delivery granted in favour of Laurentian Bank of Canada, as Agent and published at the RDPRM on May 15, 2014 under number 14-0429173-0001 ($25,000,000), on June 1, 2015 under number 15-0499806-0001 ($35,000,000), on January 26, 2018 under number 18-0076926-0001 ($50,000,000) and on July 31, 2019 under number 19-0851626-0001 charging universality of movables and immovable.

3. Conventional hypothec without delivery granted in favour of Wells Fargo Capital Finance Corporation Canada and published at the RDPRM on March 31, 2015 under number 201515-0261491-0003 ($200,000,000) charging the shares in the capital stock of Spectra Premium Holding (USA) Corp. owned by the Grantor ;(b) all Security Certificates and instruments evidencing or representing these shares.

4. Conventional hypothec without delivery granted in favour of Wells Fargo Capital Finance Corporation Canada and published at the RDPRM on March 31, 2015 under number 15-0261491-0004 ($200,000,000) charging certain property of the Grantor.

5. Conventional hypothec without delivery granted in favour of Export Development Canada ($7,320,000) and published at the RDPRM on October 2, 2019 under number 19-1110361-0001, charging all of the Grantor's movable property, corporeal and incorporeal, present and future, of whatever nature and wherever situated.

6. Security registered under a foreign jurisdiction granted in favour of Export Development Canada and published at the RDRPM on December 20, 2019 under number 19-1441078-0001 charging specific property of the Grantor.

## SCHEDULE "D"

## LIST OF REGISTRATIONS AT *PPSAs*

### I. SPECTRA PREMIUM INDUSTRIES INC.

### A. Ontario

1. Security interests in favour of Laurentian Bank of Canada registration number 20190801 0826 9234 7531 (all of the debtor's present and after-acquired undertaking and property).

2. Security interests in favour of Wells Fargo Capital Finance Corporation Canada registration number 20130422 1704 1590 9152.

### B. British Columbia

1. Security interest in favour of Wells Fargo Capital Finance Corporation Canada registration number 306947H (all of the debtor's present and after-acquired personal property).

2. Security interest in favour of Laurentian Bank of Canada registration number 672720L (all of the debtor's present and after-acquired personal property).

### C. Alberta

1. Security interest in favour of Wells Fargo Capital Finance Corporation Canada registration number 13042517238 (all of the debtor's present and after-acquired personal property).

2. Security interest in favour of Wells Fargo Capital Finance Corporation Canada registration number 13042517259 (all of the debtor's present and after-acquired personal property)

3. Security interest in favour of Laurentian Bank of Canada registration number 19073140714 (all of the debtor's present and after-acquired undertaking and property).

### D. Manitoba

1. Security interest in favour of Laurentian Bank of Canada registration number 201913082600.

2. Security interest in favour of Wells Fargo Capital Finance Corporation Canada registration number 201306684006 (all of the debtor's present and after-acquired undertaking and property).

**E. Nova Scotia**

1. Security interests in favour of Wells Fargo Capital Finance Corporation Canada registration number 21114038 (all of the debtor's present and after-acquired personal property).

2. Security interests in favour of Laurentian Bank of Canada registration number 3158638 (all of the debtor's present and after-acquired personal property).

**F. New Brunswick**

1. Security interest in favour of Wells Fargo Capital Finance Corporation Canada registration number 22886121 (all of the debtor's present and after-acquired personal property).
2. Security interests in favour of Laurentian Bank of Canada registration number 32522005 (all of the debtor's present and after-acquired personal property).

**G. Newfoundland and Labrador**

1. Security interest in favour of Wells Fargo Capital Finance Corporation Canada registration number 10910354 (all of the debtor's present and after-acquired personal property).

2. Security interests in favour of Laurentian Bank of Canada registration number 17160698 (all of the debtor's present and after-acquired personal property).

**II. SPECTRA PREMIUM (USA) CORP.**

**A. Alberta**

1. Security interest in favour of Wells Fargo Capital Finance Corporation Canada registration number 13042517238 (all of the debtor's present and after-acquired personal property).

2. Security interest in favour of Wells Fargo Capital Finance Corporation Canada registration number 13042517259 (all of the debtor's present and after-acquired personal property).

3. Security interest in favour of Laurentian Bank of Canada registration number 19073140714 (all of the debtor's present and after-acquired undertaking and property).

**B. British Columbia**

1. Security interest in favour of Wells Fargo Capital Finance Corporation Canada registration number 306951H (all of the debtor's present and after-acquired personal property).

**C. Ontario**

1. Security interest in favour of Wells Fargo Capital Finance Corporation Canada registration number 20130422 1704 1590 9151.

**D. Nova Scotia**

1. Security interests in favour of Wells Fargo Capital Finance Corporation Canada registration number 21114046 (all of the debtor's present and after-acquired personal property).

**E. New Brunswick**

1. Security interest in favour of Wells Fargo Capital Finance Corporation Canada registration number 22886147 (all of the debtor's present and after-acquired personal property).

**F. Newfoundland and Labrador**

1. Security interest in favour of Wells Fargo Capital Finance Corporation Canada registration number 10910370 (all of the debtor's present and after-acquired personal property).

**G. Manitoba**

1. Security interests in favour of Wells Fargo Capital Finance Corporation Canada registration number 201806216211.

# Exhibit R-2

# (FILED UNDER SEAL)

# Exhibit R-3

**SUPERIOR COURT**

**(Commercial Division)**

**CANADA**
**PROVINCE OF QUÉBEC**
**DISTRICT OF MONTRÉAL**
**No. 500-11-058116-209**

**DATE: SEPTEMBER 28, 2021**

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**PRESIDING :THE HONOURABLE LOUIS J. GOUIN, J.S.C.**

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

**SPECTRA PREMIUM INDUSTRIES INC**. (hereafter the "**Canadian Seller**")
-and-

**SPECTRA PREMIUM HOLDINGS (USA) CORP.**

-and-

**SPECTRA PREMIUM (USA) CORP**. (hereafter the "**US Seller**")

-and-

**SPECTRA PREMIUM PROPERTIES (USA) CORP.**

-and-

**SPECTRA PREMIUM TAIWAN CO. LTD.**

-and-

**SPECTRA PREMIUM (SHANGHAI) AUTOMOTIVE TECHNICAL SERVICES CO. LTD.**

-and-

**SPECTRA PREMIUM (CHONGQING) AUTOMOTIVE SERVICES CO. LTD.**

Debtors/Petitioners

And

**ERNST & YOUNG INC.**

Monitor

**-and-**

**THE PARTIES TO THE ASSIGNED AGREEMENT LISTED IN SCHEDULE C**

Mis-en-Cause

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**ASSIGNED CONTRACTS ORDER**

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[1] **FURTHER** to the Approval and Vesting Order issued by this Court on September 28, 2021 ( the "**Approval and Vesting Order**");

[2] **ON READING** the Debtors' *Application for i) the issuance of an Approval and Vesting Order; ii) issuance of an Assigned Contract Order; and iii) a fifth extension of the stay of proceedings* (the "**Application**"), the affidavit and the exhibits in support thereof;

[3] **ON SEEING** the service of the Application;

[4] **ON SEEING** the submissions of the attorneys present at the presentation of the Motion;

[5] **ON SEEING** that it is appropriate to issue the present Assigned Contracts Order assigning specific contracts in order to give the full effect of the Approval and Vesting Order and the Purchase Agreement referred to and defined therein;

**WHEREFORE THE COURT:**

[6] **GRANTS** the Application;

**SERVICE**

[7] **ORDERS** that any prior delay for the presentation of this Application is hereby abridged and validated so that this Application is properly returnable today and hereby dispenses with further service thereof.

[8] **PERMITS** service of this Assigned Contracts Order at any time and place and by any means whatsoever.

## DEFINED TERMS

[9] **ORDERS** that unless otherwise defined herein, capitalize terms used in this Assigned Contracts Order shall have the meaning given to them in the Approval and Vesting Order or the Purchase Agreement.

## ASSIGNED CONTRACTS

[10] **ORDERS** that upon delivery of the Certificate, or immediately if such have already been delivered:

(a) all of the rights and obligations of the Debtors under and to the Specific Assigned Agreements, identified in Schedule "A" attached herewith (herein defined as the "**Specific Assigned Agreements**") shall be assigned, conveyed, transferred to and assumed by the Canadian Purchaser or the US Purchaser in accordance with the Purchase Agreement and pursuant to section 11.3 of the CCAA and such assignment is valid and binding upon all of the counterparties to the Specific Assigned Agreements, notwithstanding any restriction, condition or prohibition contained in any such Specific Assigned Agreements relating to the assignment thereof, including any provision requiring the consent of any party to the assignment; and

(b) the counterparties to the Specific Assigned Agreements are prohibited from exercising any rights or remedies under the Specific Assigned Agreements, and shall be forever barred and estopped from taking such action, by reason of (i) any defaults thereunder, (ii) any restriction, condition or prohibition contained therein relating to the assignment thereof, (iii) any change of control, or (iv) the Transaction or any parts thereof (including, for certainty, the assignment of the Specific Assigned Agreements pursuant to this Assigned Contracts Order), and are hereby deemed to waive any defaults relating thereto. For greater certainty and without limiting the foregoing, no counterparty to a Specific Assigned Agreement shall rely on a notice of default sent prior to the filing of the Certificate to terminate any one of the Specific Assigned Agreements.

## CURE COSTS

[11] **ORDERS** the Purchasers to assume all of the Sellers obligations under the Specific Assigned Agreement to which Dream Industrial REIT is a counterparty, including the payment of all post filing rent and other amounts payable which include the Specific Assigned Agreement's Cure Costs to be paid as of September 2022 in equal monthly instalments until June 2025.

[12] **DECLARES** that except for the Specific Assigned Agreement to which Dream Industrial REIT is a counterparty, there is no outstanding Cure Costs as defined in the Purchase Agreement.

**GENERAL**

[13] **ORDERS** that for greater certainty this Assigned Contracts Order is issued without limiting the effectiveness of the Approval and Vesting Order;

[14] **ORDERS** that notwithstanding:

(a) the pendency of these proceedings;

(b) any petition for the Appointment of a Receiver order or applications for a bankruptcy order now or hereafter issued pursuant to the Bankruptcy and Insolvency Act (Canada) (the "**BIA**") in respect of any of the Debtors and any Receivership or bankruptcy order issued pursuant to any such applications; and

(c) any assignment in bankruptcy made in respect of any of the Debtors;

(d) the provisions of any federal or provincial legislation;

the assignment of the Specific Assigned Agreements to the Purchasers pursuant to and in accordance with this Assigned Contracts Order are to be binding on any receiver or trustee in bankruptcy that may be appointed in respect of any of the Debtors and shall not be void or voidable by anyone nor shall they constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the BIA or any other applicable federal or provincial legislation, nor shall they constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

[15] **ORDERS** that for greater certainty and without limiting the effectiveness of the Approval and Vesting Order, the Debtors' rights, title and interests in and to the Specific Assigned Agreements shall vest absolutely in the Purchasers as Purchased Assets in accordance with the provisions of the Approval and Vesting Order.

[16] **ORDERS** that the Debtors, the Purchasers, and the Monitor may from time to time apply for such further or other advice and directions or relief as may be necessary or desirable to give effect to this Assigned Contracts Order.

[17] **ORDERS** that the Purchase Agreement be kept confidential and under seal until the earlier of a) the closing of the Transaction; or b) further order of this Court.

[18] **DECLARES** that this Assigned Contracts Order shall have full force and effect in all provinces and territories in Canada.

[19] **DECLARES** that the Monitor, as foreign representative of the Debtors, shall be authorized to apply as it may consider necessary or desirable, pursuant to the Purchase Agreement or else, with or without notice, to any other court or administrative body, including the United States Bankruptcy Court for the District of Delaware for orders which aid, complement and give full effect to this Assigned Contracts Order so as to obtain the recognition Orders required under the Purchase Agreement. All courts and administrative bodies of all such jurisdictions are hereby respectfully requested to make such orders and to provide such assistance to the Monitor as may be deemed necessary or appropriate for that purpose.

[20] **REQUESTS** the aid and recognition of any court or administrative body in any Province of Canada and any Canadian federal court or administrative body and any federal or state court or administrative body in the United States of America and any court or administrative body elsewhere, to act in aid of and to be complementary to this Court in carrying out the terms of the Assigned Contracts Order.

[21] **ORDERS** the provisional execution of the present Assigned Contracts Order notwithstanding any appeal and without the requirement to provide any security or provision for costs whatsoever.

# SCHEDULE A

## SPECIFIC ASSIGNED AGREEMENTS

**(a) Contracts with Ford**

- All active contracts and purchase orders with Ford Motor Company

**(b) Contracts with Isuzu**

- All active contracts and purchase orders with Isuzu

**(c) Contracts with Autozone Parts, Inc.**

- All active contracts and purchase orders with Autozone Parts, Inc.

**(d) Contracts with O'Reilly (Ozark Purchasing, LLC)**

- All active contracts and purchase orders with O'Reilly

**(e) Contracts with BRP**

- All active contracts and purchase orders with BRP

**(f) Contracts with FCA Chrysler**

- All active contracts and purchase orders with FCA Chrysler

**(g) Real Property Leases**

- Lease between MVP (Imperial Square) Properties Inc. as landlord and Spectra Canada as tenant dated September 20, 1999 and terminating on October 31, 2021 for the premises located at 3068 Beta Avenue, Burnaby, British Columbia, as extended on September 7, 2004, September 24, 2007, August 27, 2009, September 5, 2012, October 26, 2015, September 21, 2018 and August 10, 2021.

- Lease between Spectra Canada as lessee and Kane Investment Corp. as lessor dated September 12, 2013 and terminating on November 30, 2023 for the premises located at 609 – 28th Street N.E., Calgary, Alberta.

- Lease between Spectra Canada as tenant and Baramy Investments Ltd. as landlord dated September 15, 2000 and terminating on January 31, 2023 for the premises located at 5307 – 82nd Avenue, Edmonton, Alberta, T68 2J6, as extended on September 7, 2005, December 22, 2008, January 18, 2012, December 9, 2014 and January 10, 2020.

- Lease between Spectra Canada as tenant and Neptune Properties Inc. as landlord dated October 31, 2008 and terminating on November 30, 2022 for the premises located at Unit 3 – 1347 Border Street, Winnipeg, Manitoba, as extended on June 16, 2011 and June 10, 2014.

- Net Multi-Tenant Industrial Building Lease between Spectra Canada as tenant and Dream Industrial Twofer (GP) Inc. as landlord dated June 1, 2017 and terminating on May 31, 2022 for the premises located at 903-951 Matheson Boulevard, Mississauga, Ontario, L4W 2R7.

- Lease between Spectra Canada as tenant and M.A. Commercial Centre Inc. as lessor dated March 1, 1999 and terminating on July 31, 2023 for the premises located at 242A and 234 Dieppe Boulevard, Dieppe, New Brunswick, E1A 6P8, as extended on August 29, 2003, October 6, 2003, January 18, 2012, September 3, 2013 and August 1, 2018.

- Net Multi-Tenant Industrial Building Lease between Spectra Canada as tenant and KS Eastern Industrial Inc. as landlord dated November 10, 2020 and terminating on November 30, 2023 for the premises located at 10 Morris Drive, Unit 33-34, Dartmouth, Nova Scotia.

- Lease between Spectra Canada as tenant and Pensionfund Realty Limited as landlord dated August 15, 2012 and terminating December 31, 2023 for the premises located at Units 1117-1141 New Market Street, Unit 1135, Ottawa, Ontario, K1B 4N4, as amended on April 11, 2013, March 12, 2018 and August 19, 2020.

- Net Net Net Lease between 9150-6394 Québec Inc. as landlord and Spectra Canada as tenant dated June 7, 2005 and terminating on June 7, 2025 for the premises located at 1411, 1421 and 1451 Ampere Street, Boucherville, Quebec J4B 5Z5, as amended on March 30, 2021.

- Lease between Spectra Canada as tenant and Société Immobilière Bruno Roussin Inc. as landlord dated May 11, 2006 and terminating on December 31, 2026 for the premises located at 2950 Watt Street, Ste-Foy, Quebec, G1X 4A8, as renewed on January 1, 2015 and January 1, 2020.

- Lease between US Opco as tenant and Indiana Becknell Investors 2011 LLC as landlord dated April 15, 2013 and terminating on May 31, 2028 for the premises located at 3052 North Distribution Way, Greenfield, Indiana 46140 as amended on July 24, 2013, July 11, 2018, May 28, 2019, May 21, 2020 and March 19, 2021, as assigned to 3052 N Distribution Way, LLC on March 23, 2021.

- Lease between Spectra Canada as tenant and N.H.D. Developments Limited as landlord dated June 1, 2019 and terminating on May 31, 2022 for Unit 6 located at 5736 Finch Avenue East, Toronto, Ontario, M1B 5R1.

- Lease between Spectra Canada as tenant and SREIT (Quest Montreal) Ltd. as landlord dated October 14, 2020 and terminating on October 31, 2022 for the premises located at 1151-1179 Autoroute 440, Unit 1165, Laval, Quebec.

- Lease dated June 1, 2021 between Spectra Canada as tenant and P.S. Atlantic Limited as landlord for the premises located at 102 Clyde Avenue, Mount Pearl, Newfoundland, A1N 4S2, for a term expiring on May 31, 2022.

**(h) IT Contracts**

- All license agreements with Oracle or any of its Affiliates
- All license agreements with Creaform CCP or any of its Affiliates
- All license agreements with InnovMetric PolyWorks/Modeler or any of its Affiliates

# Exhibit R-4

REDACTED VERSION

NORTON ROSE FULBRIGHT

# SCHEDULE A

## I) CORPORATE INFORMATION

**SPECTRA PREMIUM INDUSTRIES INC. / LES INDUSTRIES SPECTRA PREMIUM INC.**

Constituted pursuant to the *Canada Business Corporations Act,* on January 10, 2007, following the amalgamation of **Spectra/Premium Industries Inc. / Les Industries Spectra /Premium Inc**. and **6651399 Canada Inc.** The corporation was registered with the Quebec Enterprise Registrar pursuant to an *Act respecting the legal publicity of sole proprietorships, partnerships and legal persons* (Québec) on January 10, 2007 under number 1164166655 and according to the corporate profiles printed on October 14, 2020, it appears to be in good standing.

> Spectra/Premium Industries Inc. / Les Industries Spectra /Premium Inc. was constituted pursuant to the *Canada Business Corporations Act,* on February 1, 1993 under the name **2891689 Canada Inc.** (changed pursuant to its Articles of Amendment on March 24, 1993) and was registered with the Quebec Enterprise Registrar pursuant to an *Act respecting the legal publicity of sole proprietorships, partnerships and legal persons* (Québec) on March 22, 1995 under number 1144005106.
>
> 6651399 Canada Inc. was constituted pursuant to the *Canada Business Corporations Act,* on November 2, 2006 and was registered with the Quebec Enterprise Registrar pursuant to an *Act respecting the legal publicity of sole proprietorships, partnerships and legal persons* (Québec) on January 9, 2007 under number 1164160427.

The searches conducted at the Quebec Enterprise Registrar showed no records with respect to SPECTRA PREMIUM (SHANGHAI) AUTOMOTIVE TECHNICAL SERVICES CO., LTD., SPECTRA PREMIUM TAIWAN CO. LTD., SPECTRA PREMIUM HOLDING (USA) CORP., SPECTRA PREMIUM (CHONGQING) AUTOMOTIVE SYSTEMS CO., LTD., TECHROI FUEL SYSTEMS AB, SPECTRA PREMIUM PROPERTIES (USA) CORP. and SPECTRA PREMIUM (USA) CORP. on October 14, 2020.

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**Notes**: **(i)** the *Act respecting the legal publicity of enterprises* (Québec) has replaced the *Act respecting the legal publicity of sole proprietorships, partnerships and legal persons* (Québec) on February 14, 2011;
**(ii)** this information was obtained on the websites of (i) the Quebec Enterprise Registrar, and (ii) Innovation, Science and Economic Development Canada – Corporations Canada database.

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**NAMES AGAINST WHICH SEARCHES WERE CONDUCTED*:**

- **SPECTRA PREMIUM INDUSTRIES INC.**

- **LES INDUSTRIES SPECTRA PREMIUM INC.**
  *Formerly*
- SPECTRA/PREMIUM INDUSTRIES INC.
- LES INDUSTRIES SPECTRA /PREMIUM INC.
- 2891689 CANADA INC.
- 6651399 CANADA INC.

- **SPECTRA PREMIUM HOLDING (USA) CORP.**

- **SPECTRA PREMIUM PROPERTIES (USA) CORP.**

- **SPECTRA PREMIUM (USA) CORP.**

- **SPECTRA PREMIUM (SHANGHAI) AUTOMOTIVE TECHNICAL SERVICES CO., LTD.**

- **SPECTRA PREMIUM TAIWAN CO. LTD.**

- **SPECTRA PREMIUM (CHONGQING) AUTOMOTIVE SYSTEMS CO., LTD.**

- **TECHROI FUEL SYSTEMS AB**

| | |
|---|---|
| **II)** | **REGISTER OF PERSONAL AND MOVABLE REAL RIGHTS (THE REGISTER)** |

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**PART I - MOVABLE HYPOTHECS AND ASSIGNMENTS ONLY**

- **with respect to SPECTRA PREMIUM INDUSTRIES INC. / LES INDUSTRIES SPECTRA PREMIUM INC.** *( and its previous names and predecessors)*

From January 1, 1994 (the date on which the Register became operational) to October 13, 2020 at 12:05 a.m.:

REDACTED VERSION

| | SECURITY / REGISTRATION NO. & DATE / ORIGIN | EXTREME DATE OF EFFECT | PARTIES | AMOUNT / INTEREST | DESCRIPTION OF COLLATERAL (SUMMARY): | OTHER MENTIONS / NOTES |
|---|---|---|---|---|---|---|
| 1. | Conventional hypothec without delivery<br><br>**09-0381035-0031**<br>June 25, 2009<br><br>Deed executed under private signature | February 6, 2024<br>*as per Renewals below* | **Holder:**<br><br>Suntrust Bank<br><br>**Grantor:**<br><br>Les Industries Spectra Premium Inc. | $25,000,000<br><br>25% per annum | See below | |
| | **DESCRIPTION OF COLLATERAL (SUMMARY)** | All accounts, chattel paper, general intangibles, documents and instruments (as such terms are defined in the *Personal Property Security Act* (PPSA) in the Province of Quebec of the debtor that arise out of the sale of products and/or services to Autozone, Inc. or any of its subsidiaries and that are transferred or assigned to secured party pursuant to that certain supplier agreement between debtor and secured party, as agent for itself and other transferees and assignees of such accounts, chattel paper, general intangibles, documents and instruments, and all proceeds (as such term is defined in the PPSA therefrom, in all cases now existing or hereafter created or acquired, that have been or are so transferred or assigned. this financing statement relates to the sale of such accounts, chattel paper, general intangibles, documents and instruments and is filed in accordance with the PPSA in the Province of Quebec. | | | | |
| | **ANCILLARY REGISTRATIONS:** | **Renewal** registered on February 7, 2014 under number 14-0094328-0001 to postpone the expiry date to February 6, 2019<br><br>**Renewal** registered on November 15, 2018 under number 18-1268681-0046 to postpone the expiry date to February 6, 2024. | | | | |
| 2. | Conventional hypothec without delivery<br><br>**11-0693649-0001**<br>September 9, 2011<br><br>Deed executed under private signature on August 24, 2011 | September 3, 2021 | **Holder:**<br><br>Mitsui & Co. (Canada) Ltd.<br><br>**Grantor:**<br><br>Spectra Premium Industries Inc. / Les Industries | $3,000,000<br><br>25% per annum | The universality consisting of all the right, title and interest of the Grantor from time to time in and to all present and future inventory supplied by the Holder pursuant to a Sales on Consignment Agreement dated August 9, 2011 between the Grantor | |

REDACTED VERSION

| | SECURITY / REGISTRATION NO. & DATE / ORIGIN | EXTREME DATE OF EFFECT | PARTIES | AMOUNT / INTEREST | DESCRIPTION OF COLLATERAL (SUMMARY): | OTHER MENTIONS / NOTES |
|---|---|---|---|---|---|---|
| | | | Spectra Premium Inc. | | and the Holder as same may be revised, altered, modified, amended, extended, renewed, restated, replaced or substituted from time to time. | |
| 3. | Conventional hypothec without delivery<br><br>**13-0330319-0001**<br>April 25, 2013<br><br>Deed executed on April 25, 2013 before notary Steve Collins ( # 2034) | April 25, 2023 | **Holder:**<br><br>Wells Fargo Capital Finance Corporation Canada<br><br>**Grantor:**<br>*As per Modification below*<br>Spectra Premium Industries Inc. / Les Industries Spectra Premium Inc. | $108,000,000<br><br>25% per annum | See below | The hypothec is granted to secure payment of bonds or other title of indebtedness.<br><br>The Holder is acting as hypothecary representative for the bondholders ( Art. 2692 Civil Code of Québec )<br><br>The Holder authorizes the Grantor to collect the Claims and the Rents as they fall due. |
| | **DESCRIPTION OF COLLATERAL (SUMMARY)** | The following property of the Grantor, wherever situate, and all renewals thereof, accretions thereto, replacements thereof and substitutions therefor, as well as everything united thereto by accession (herein collectively referred to as the "Charged Property"):<br>a) the Immovables;<br>b) the Rents;<br>c) the Leases;<br>d) the Claims;<br>e) the Documents of Title;<br>f) the Proceeds;<br>g) the Records;<br>h) the Monies;<br>i) the Pledged Collateral;<br>j) the Insurance;<br>k) the Intangible Property;<br>l) the Inventory;<br>m) the Equipment;<br>n) the Related Property; and<br>o) as a universality, all other corporeal and incorporeal movable and immovable property, assets, rights and undertakings of | | | | |

REDACTED VERSION

| | SECURITY / REGISTRATION NO. & DATE / ORIGIN | EXTREME DATE OF EFFECT | PARTIES | AMOUNT / INTEREST | DESCRIPTION OF COLLATERAL (SUMMARY): | OTHER MENTIONS / NOTES |
|---|---|---|---|---|---|---|
| | | any nature and kind, now owned or hereafter acquired by the Grantor.<br><br>DESCRIPTION OF IMMOVABLES:<br><br>The Immovables is/are the following :<br>NIL<br><br>Second Schedule to the Deed:<br><br>I- Securities<br>Issuer / Number and type of shares / Certificate number<br>Spectra Premium Holding (USA) Corp. / 500 common / 1<br><br>II – Scheduled Intellectual Property<br><br>(i) Trade-Marks<br>Country / Trademark / Registration No. / Date of Registration<br>US / Spectra Premium / None (Serial No. 78861977) / None (Filing Date: April 14, 2006)<br>US / Certicool & Design / 2865499 / July 20, 2004<br>Canada / SPI & Design / TMA 644886 / July 25, 2005<br>Canada / Spectra Premium / TMA 669324 / August 7, 2006<br>Canada / Certicool & Design / TMA 608153 / April 21, 2004<br><br>(ii) Copyrights<br>NIL<br><br>(iii) Patents<br>U.S. Patent Application #12/325 051 filed November 28, 2008 re: "Fuel tank shell with structural support".<br><br>Patent application filed in Canada on November 28, 2008 (see US Patent application details). | | | | |
| | **ANCILLARY REGISTRATIONS:** | **Cession of rank** registered on May 1, 2013 under number 13-0349426-0001, as ***modified*** on April 30, 2013 under number 13-0354732-0001, by GE Canada Equipment Financing G.P./ Financement d'Équipement GE Canada S.E.N.C. and GE Capital Canada Equipment Financing & Leasing Company in favour of Wells Fargo | | | | |

REDACTED VERSION

| | SECURITY / REGISTRATION NO. & DATE / ORIGIN | EXTREME DATE OF EFFECT | PARTIES | AMOUNT / INTEREST | DESCRIPTION OF COLLATERAL (SUMMARY): | OTHER MENTIONS / NOTES |
|---|---|---|---|---|---|---|
| | | Capital Finance Corporation Canada in respect to the universality of all present and future claims, accounts receivable, inventory and related rights.<br><br>**Cession of rank** registered on March 4, 2016 under number 16-0185078-0001, by Laurentian Bank of Canada, Business Development Bank of Canada and BDC Capital Inc. in favour of Wells Fargo Capital Finance Corporation Canada with respect to the claims, accounts receivable and inventory. | | | | |
| 4. | Conventional hypothec without delivery<br><br>**14-0429173-0001**<br>May 15, 2014<br><br>Deed executed on May 15, 2014 before notary Shalini Sangani (# 341 ) | May 15, 2024 | **Holder:**<br><br>Laurentian Bank of Canada<br><br>**Grantor:**<br><br>Spectra Premium Industries Inc. / Les Industries Spectra Premium Inc. | $25,000,000<br><br>20% per annum | The universality of all of the property of the Grantor's movable and immovable, corporeal and incorporeal, tangible and intangible, present and future, of whatever nature and wherever situated. | The hypothec is granted to secure payment of bonds or other title of indebtedness.<br><br>The Grantor may collect all its debts and accounts receivable forming part of the Hypothecated Property until Laurentian Bank of Canada withdraws such authorization by written notice to the Grantor. |
| | **ANCILLARY REGISTRATIONS:** | **Cession of rank** registered on March 4, 2016 under number 16-0185078-0001, by Laurentian Bank of Canada, Business Development Bank of Canada and BDC Capital Inc. in favour of Wells Fargo Capital Finance Corporation Canada with respect to the claims, accounts receivable and inventory. | | | | |
| 5. | Conventional hypothec with delivery<br><br>**15-0261491-0003**<br>March 31, 2015<br><br>Deed executed under private signature on March 30, 2015 | March 30, 2025 | **Holder:**<br><br>Wells Fargo Capital Finance Corporation Canada<br><br>**Grantor:**<br><br>Spectra Premium Industries Inc. / Les Industries Spectra Premium | $200,000,000<br><br>25% per annum | See below | The hypothec is granted to secure payment of bonds or other title of indebtedness.<br><br>The Holder is acting as administrative agent for the lenders under the credit agreement. |

REDACTED VERSION

| | SECURITY / REGISTRATION NO. & DATE / ORIGIN | EXTREME DATE OF EFFECT | PARTIES | AMOUNT / INTEREST | DESCRIPTION OF COLLATERAL (SUMMARY): | OTHER MENTIONS / NOTES |
|---|---|---|---|---|---|---|
| | | | Inc. | | | |
| | **DESCRIPTION OF COLLATERAL (SUMMARY)** | (a) the shares in the capital stock of the Corporation owned by the Grantor (the "Specific Securities";<br><br>Issuer / Number and Class of Shares / Certificate #:<br><br>Spectra Premium Holding (USA) Corp. / 500 Common / 1<br><br>(b) all Security Certificates and instruments evidencing or representing the abovementioned Pledged Securities .<br><br>"Corporation" means Spectra Premium Holding (USA) Corp. | | | | |
| | **ANCILLARY REGISTRATIONS:** | **Cession of rank** registered on March 4, 2016 under number 16-0185078-0001, by Laurentian Bank of Canada, Business Development Bank of Canada and BDC Capital Inc. in favour of Wells Fargo Capital Finance Corporation Canada with respect to the claims, accounts receivable and inventory. | | | | |
| 6. | Conventional hypothec without delivery<br><br>**15-0261491-0004**<br>March 31, 2015<br><br>Deed executed on March 30, 2015 before notary Julie Doan ( # 18) | March 30, 2025 | **Holder:**<br><br>Wells Fargo Capital Finance Corporation Canada<br><br>**Grantor:**<br><br>Spectra Premium Industries Inc. / Les Industries Spectra Premium Inc. | $200,000,000<br><br>25% per annum | See below | The hypothec is granted to secure payment of bonds or other title of indebtedness.<br><br>The Holder is acting as hypothecary representative for the bondholders ( Art. 2692 Civil Code of Québec) |
| | **DESCRIPTION OF COLLATERAL (SUMMARY)** | The following property of the Grantor, wherever situate, and all renewals thereof, accretions thereto, replacements thereof and substitutions therefor, as well as everything united thereto by accession (the "Charged Property"):<br><br>The Immovables:<br>"Immovables" means, collectively, all immovable properties of the Grantor now owned or hereafter acquired and any other property which becomes immovable by effect of law;<br><br>The Rents; | | | | |

REDACTED VERSION

| | SECURITY / REGISTRATION NO. & DATE / ORIGIN | EXTREME DATE OF EFFECT | PARTIES | AMOUNT / INTEREST | DESCRIPTION OF COLLATERAL (SUMMARY): | OTHER MENTIONS / NOTES |
|---|---|---|---|---|---|---|
| | | "Rents" means any and all present and future rents, income, revenues and/or any other amounts produced by or in respect of the Immovables including, for greater certainty, any and all amounts owing and to become owing by any lessee or other person under any Lease as well as all present and future claims and security therefor and rights to collect and receive same;<br><br>The Leases;<br>"Leases" means, collectively, all present and future leases, offers to lease, subleases and other agreements relating to the occupancy, use or enjoyment of the whole or any portion of the Immovables and "Lease" means any one of them;<br><br>The Claims;<br>"Claims" means, collectively, all accounts receivable, book accounts, book debts, debts, claims, rentals, revenues, incomes, royalties, loans receivable, demands, rebates and refunds (including, without limitation, the amounts owing by or claimable from the crown, state or government or any departments, agents or agencies thereof) which now are or which may at any time hereafter be due or owing to or owned by the Grantor or in which the Grantor now or hereafter has any other interest and all security interests, hypothecs, assignments, guarantees, bills of exchange, notes, negotiable instruments, contracts, invoices, books of account, letters of credit and other documents and rights now held or owned or which may be hereafter held or owned by the Grantor or any third party on behalf of the Grantor in respect of any of the foregoing and all rights of an unpaid vendor, including rights to merchandise returned, repossessed or recovered;<br><br>The Documents of Title;<br>"Documents of Title" means, collectively, all documents of title, whether negotiable or non-negotiable including, without limitation, all warehouse receipts and bills of lading in which the Grantor now or hereafter has an interest;<br><br>The Proceeds;<br>"Proceeds" means, collectively, all property in any form derived directly or indirectly from any dealings with any of the Charged Property;<br><br>The Records;<br>"Records" means, collectively, all computer programs, firmware and software and all computer and other records, data and all access codes relating to any of the foregoing, whether in hard copy or otherwise, pertaining to any of the Charged Property and the equipment containing same;<br><br>The Monies;<br>"Monies" means, collectively, all monies, cash, foreign currencies and credits in which the Grantor now or hereafter has an interest;<br><br>The Pledged Collateral;<br>"Pledged Collateral" means, collectively, the Securities, the Security Entitlements, the Securities Accounts, future contracts and future accounts of the Grantor, whether or not delivered to or subject to Control of the Creditors;<br><br>The Insurance;<br>"Insurance" means, collectively, all insurance policies relating directly or indirectly to any of the Charged Property or any part thereof and all rights and claims under all policies of insurance of whatever nature including, without limitation, under life insurance policies and under insurance against loss or damage; | | | | |

REDACTED VERSION

| | SECURITY / REGISTRATION NO. & DATE / ORIGIN | EXTREME DATE OF EFFECT | PARTIES | AMOUNT / INTEREST | DESCRIPTION OF COLLATERAL (SUMMARY): | OTHER MENTIONS / NOTES |
|---|---|---|---|---|---|---|

The Intangible Property;
"Intangible Property" means, collectively, all incorporeal property now owned or hereafter acquired by the Grantor or its interest therein, including, without limitation, the following property and all intellectual property, patents and patents pending, registered and unregistered trademarks, trade or brand names, trade styles, service marks, copyrights, industrial designs, formulae, processes, trade secrets, goodwill, contractual rights, licences and permits;

(i) Trade-Marks

| Country | Trademark | Registration | Date of Registration | Registered Owner |
|---|---|---|---|---|
| US | SPECTRA PREMIUM | None (Serial no.: 78861977) | None (Filing date: April 14, 2006 | Spectrum Premium Industries Inc. |
| US | CERTICOOL & DESIGN | 2865499 | July 20, 2004 | Spectrum Premium Industries Inc. |
| Canada | SPI & DESIGN | TMA 644886 | July 25, 2005 | Spectrum Premium Industries Inc. |
| Canada | SPECTRA PREMIUM | TMA 669324 | August 7, 2006 | Spectra Premium Industries Inc. |
| Canada | CERTICOOL & DESIGN | TMA 608,153 | April 21, 2004 | Spectra Premium Industries Inc. |

(ii) Patents

A) "Fuel tank shell with structural support".
U.S. Patent # 8636162
Canadian Patent # 2 645 457

B) Fuel delivery module for low profile fuel tanks.
U.S. Patent application # 14/500 355 filed on September 29, 2014
Canada Patent application # 2 865 441 filed on September 29, 2014

The Inventory;
"Inventory" means, collectively, all property in stock and inventory now owned and hereafter acquired by the Grantor including, without limitation, all raw materials, goods in process, finished goods, goods in transit and all packaging and shipping materials and all materials and merchandise procured for the manufacture or production thereof and all goods, wares and merchandise held for sale, lease or resale or furnished or to be furnished under contracts for service or used or consumed in the business of the Grantor;

The Equipment;

REDACTED VERSION

| | Security / Registration No. & date / Origin | Extreme date of effect | Parties | Amount / Interest | Description of collateral (Summary): | Other mentions / Notes |
|---|---|---|---|---|---|---|
| | | "Equipment" means, collectively, all machinery, equipment, furniture, fixtures, materials, supplies, appliances, dyes, molds, tanks, vehicles, furnaces, boilers, motors, engines, accessories and tools now owned or hereafter acquired by the Grantor, whether or not the same be affixed to any immovable property or used upon or in connection therewith, together with all present and future improvements, appurtenances and accessories thereto;<br><br>The Related Property;<br>"Related Property" means the following: (a) any indemnity or proceeds of expropriation or reimbursement of all taxes, rates, assessments, levies, surtaxes and any other impositions, ordinary and extraordinary, which may be assessed on or payable in respect of any of the Charged Property as well as any and all interest thereon and penalties imposed in respect thereof now or hereafter payable; and (b) any present and future rights whatsoever attached to the Charged Property, as well as all present and future fruits and revenues thereof;<br><br>The Securities;<br>"Securities" means, collectively, all shares, stocks, warrants, bonds, debentures, units, debenture stock, and other securities, Security Entitlements and Securities Accounts in which the Grantor now or hereafter has an interest, including Special Equity Interests and Securities as defined under the STA, as well as any and all certificates, options, rights, or other distributions issued as an addition to, in substitution for, in exchange for or in renewal therefor and any and all other property that may at any time be received or receivable by or otherwise distributed to the Grantor in respect of, or in substitution for, or in addition to, or in exchange for any of the foregoing including, without limitation, all other or additional stock or other securities or property (including cash) paid or distributed in respect of the shares by way of stock-split, spinoff, split-up, reclassification, combination of shares or similar arrangement; and any and all cash, securities and other proceeds of the foregoing and all rights and interests of the Grantor in respect thereof or evidenced thereby, including, without limitation, the following specific shares:<br>Issuer of shares — Number and type — Certificate #<br>Spectra Premium Holding (USA) Corp. — 500 common — 1<br><br>As a universality, all other corporeal and incorporeal movable and immovable property, assets, rights and undertakings of any nature and kind, now owned or hereafter acquired by the Grantor. | | | | |
| | **Ancillary registrations:** | **Cession of rank** registered on March 4, 2016 under number 16-0185078-0001, by Laurentian Bank of Canada, Business Development Bank of Canada and BDC Capital Inc. in favour of Wells Fargo Capital Finance Corporation Canada with respect to the claims, accounts receivable and inventory. | | | | |
| 7. | Conventional hypothec without delivery<br><br>**15-0435611-0001**<br>May 14, 2015 | May 14, 2025 | **Holder:**<br><br>Deutsche Bank AG New York Branch<br><br>**Grantor:** | $20,000.000<br><br>25% per annum | The universality of all present and future accounts receivable, debts and other claims which arise from the sale of goods and services by the Grantor to the Buyer or which are otherwise | The Holder shall have the exclusive right to collect all accounts receivable, debts and other claims that are sold, assigned or transferred from time to |

REDACTED VERSION

| | SECURITY / REGISTRATION NO. & DATE / ORIGIN | EXTREME DATE OF EFFECT | PARTIES | AMOUNT / INTEREST | DESCRIPTION OF COLLATERAL (SUMMARY): | OTHER MENTIONS / NOTES |
|---|---|---|---|---|---|---|
| | Deed executed under private signature on May 11, 2015 | | Spectra Premium Industries Inc. / Les Industries Spectra Premium Inc. | | payable or owing by the Buyer to the Grantor, together with all judgments and all other rights, benefits, insurance, guarantees and securities for the said accounts receivable, debts and other claims which now or may hereafter exist in favour of the Grantor.<br><br>"Buyer" means AutoZone Parts, Inc. or any of its affiliates. | time by the Grantor to the Holder. |
| | **ANCILLARY REGISTRATIONS:** | **Cession of rank** registered on June 5, 2015 under number 15-0522678-0001, by Deutsche Bank AG New York Branch in favour of Laurentian Bank of Canada, save and except with respect to the accounts owing from AutoZone which are purchased by the Assignor from the Grantor pursuant to a Supplier Finance Agreement dated August 18, 2014. | | | | |
| 8. | Assignment of a universality of claims<br><br>**15-0435611-0004**<br>May 14, 2015<br><br>Deed executed under private signature on August 8, 2014 | | **Assignor:**<br><br>Spectra Premium Industries Inc. / Les Industries Spectra Premium Inc.<br><br>**Assignee:**<br><br>Deutsche Bank AG New York Branch | N/A | The universality of claims sold from time to time from Assignor to Assignee pursuant to a supplier financing agreement dated as of August 18, 2014 (as amended, restated or modified from time to time) between Assignor and Assignee in respect of certain accounts owing by AutoZone Parts, Inc. and its affiliates, successors and assigns, as such claims are identified from time to time pursuant to invoices submitted by the Assignor and accepted by the Assignee. | |

REDACTED VERSION

| | SECURITY / REGISTRATION NO. & DATE / ORIGIN | EXTREME DATE OF EFFECT | PARTIES | AMOUNT / INTEREST | DESCRIPTION OF COLLATERAL (SUMMARY): | OTHER MENTIONS / NOTES |
|---|---|---|---|---|---|---|
| | | | | | | |
| 9. | Conventional hypothec without delivery<br><br>**15-0499806-0001**<br>June 1, 2015<br><br>Deed executed on June 1, 2015 before notary Shalini Sangani (# 546) | June 1, 2025 | **Holder:**<br><br>Laurentian Bank of Canada<br><br>**Grantor:**<br><br>Spectra Premium Industries Inc. / Les Industries Spectra Premium Inc. | $35,000,000<br><br>20% per annum | The universality of all of the property of the Grantor's movable and immovable, corporeal and incorporeal, tangible and intangible, present and future, of whatever nature and wherever situated. | The hypothec is granted in favour of a hypothecary representative ( Art. 2692 Civil Code of Québec)<br><br>The Grantor may collect all its debts and accounts receivable forming part of the Hypothecated Property until the Holder withdraws such authorization by written notice to the Grantor. |
| | **ANCILLARY REGISTRATIONS:** | **Cession of rank** registered on June 5, 2015 under number 15-0522678-0001, by Deutsche Bank AG New York Branch in favour of Laurentian Bank of Canada, save and except with respect to the accounts owing from AutoZone which are purchased by the Assignor from the Grantor pursuant to a Supplier Finance Agreement dated August 18, 2014.<br><br>**Cession of rank** registered on March 4, 2016 under number 16-0185078-0001, by Laurentian Bank of Canada, Business Development Bank of Canada and BDC Capital Inc. in favour of Wells Fargo Capital Finance Corporation Canada with respect to the claims, accounts receivable and inventory. | | | | |
| 10. | Conventional hypothec without delivery<br><br>**16-0759786-0045**<br>August 4, 2016<br><br>Deed executed under private signature on July 8, 2016 | July 8, 2021 | **Holder:**<br><br>Suntrust Bank<br><br>**Grantor:**<br><br>Spectra Premium Industries, Inc. | $50,000,000 | See below | |
| | **DESCRIPTION OF** | The property covered by this financing statement includes: | | | | |

REDACTED VERSION

| | SECURITY / REGISTRATION NO. & DATE / ORIGIN | EXTREME DATE OF EFFECT | PARTIES | AMOUNT / INTEREST | DESCRIPTION OF COLLATERAL (SUMMARY): | OTHER MENTIONS / NOTES |
|---|---|---|---|---|---|---|
| | **COLLATERAL (SUMMARY)** | (a) all existing and future accounts, chattel paper, general intangibles, documents and instruments as such terms are defined in the uniform commercial code enacted in the State of Georgia ("UCC") of the debtor that (i) arise out of the sale of products and/or services to IEH AUTO PARTS LLC and/or the PEP BOYS MANNY, MOE & JACK and (ii) which are transferred or assigned to secured party pursuant to that certain supplier agreement between debtor and secured party, as agent for itself and other transferees and assignees of such accounts, chattel paper, general intangibles, documents and instruments and<br><br>(b) all proceeds (as such term is defined in the Uniform Commercial Code enacted in the State of Georgia) of the accounts, chattel paper, general intangibles, documents and instruments described in the preceding subsection (a). this financing statement relates to the sale of such accounts, chattel paper, general intangibles, documents and instruments and is filed in accordance with the UCC. | | | | |
| 11. | Conventional hypothec without delivery<br><br>**17-0187608-0001**<br>March 3, 2017<br><br>Deed executed under private signature on March 2, 2017 | March 1, 2021 | **Holder:**<br><br>Cisco Systems Capital Canada Co.<br><br>**Grantor:**<br><br>Spectra Premium Industries Inc. | $131,274.26<br><br>25% per annum | The equipment and any proceeds thereof. | REF: (618869 IPA / ONDLL1F53868-1 / 10312572) |
| 12. | Conventional hypothec without delivery<br><br>**18-0076926-0001**<br>January 26, 2018<br><br>Deed executed on January 26, 2018 before notary Charlotte Dangoisse (# 307) | January 26, 2028 | **Holder:**<br><br>Laurentian Bank of Canada<br><br>**Grantor:**<br><br>Spectra Premium Industries Inc. / Les Industries Spectra Premium Inc. | $50,000,000<br><br>20% per annum | The universality of all of the property of the Grantor's, movable and immovable, personal and real, corporeal and incorporeal, tangible and intangible, present and future, of whatever nature and wherever situated. | The hypothec is granted in favour of a hypothecary representative ( Art. 2692 Civil Code of Québec)<br><br>The Grantor may collect all its claims, debts and accounts receivable forming part of the Hypothecated Property until Laurentian Bank of Canada withdraws such authorization by written notice to the Grantor. |

REDACTED VERSION

| | SECURITY / REGISTRATION NO. & DATE / ORIGIN | EXTREME DATE OF EFFECT | PARTIES | AMOUNT / INTEREST | DESCRIPTION OF COLLATERAL (SUMMARY): | OTHER MENTIONS / NOTES |
|---|---|---|---|---|---|---|
| | | | | | | |
| 13. | Conventional hypothec without delivery<br><br>**18-0253005-0001**<br>March 19, 2018<br><br>Deed executed under private signature on March 16, 2018 | March 16, 2023 | **Holder:**<br><br>Hewlett-Packard Financial Services Canada Company<br><br>**Grantor:**<br><br>Spectra Premium Industries Inc. | $879,010.78<br><br>25% per annum | see below | |
| | **DESCRIPTION OF COLLATERAL (SUMMARY)** | The universality of all present and future goods, software and other personal property now or hereafter financed or leased by secured party to debtor, whether or not bearing the name "Hewlett-Packard", "HP" or "Hewlett Packard Enterprise" or another trade mark or trade name owned by a member of the corporate family of any of the foregoing, including without limitation all computer, telecommunications, printing, imaging, copying, scanning, projection, graphics, networking, storage and point of sale equipment, including without limitation servers, laptops, desktops, tablets, smart phones and other hand held devices, printers, printing presses, scanners, fax machines, digital photography and imaging devices, ink, toner, workstations, platform carts, tape-libraries, ATMs, cash registers; and any and all attachments, accessories, additions, general intangibles, substitutions, products, replacements, rentals, manuals and any right, title or interest in any software used to operate or otherwise installed in any of the foregoing (including without limitation networking solutions, system security and storage solutions, cloud solutions, and enterprise solutions), furniture and fixtures, racks, enclosures and nodes; and all proceeds of the foregoing including without limitation, money, chattel paper, intangibles, goods, documents of title, instruments, investment property, fixtures, licenses, substitutions, accounts receivable, rental and loan contracts, all personal property returned, traded-in or repossessed and all insurance proceeds and any other form of proceeds. | | | | |
| 14. | Conventional hypothec without delivery<br><br>**19-0851626-0001**<br>July 31, 2019<br><br>Deed executed on July 31, 2019 before notary Melissa Amar ( # 1215) | July 31, 2029 | **Holder:**<br><br>Laurentian Bank of Canada<br><br>**Grantor:**<br><br>Spectra Premium Industries Inc. / Les Industries Spectra Premium | $50,000,000<br><br>20% per annum | The universality of all of the property of the Grantor's, movable and immovable, personal and real, corporeal and incorporeal, tangible and intangible, present and future, of whatever nature and wherever situated. | The hypothec is granted in favour of a hypothecary representative ( Art. 2692 Civil Code of Québec)<br><br>The Grantor may collect all its claims, debts and accounts receivable forming part of the |

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| | SECURITY / REGISTRATION NO. & DATE / ORIGIN | EXTREME DATE OF EFFECT | PARTIES | AMOUNT / INTEREST | DESCRIPTION OF COLLATERAL (SUMMARY): | OTHER MENTIONS / NOTES |
|---|---|---|---|---|---|---|
| | | | Inc. | | | Hypothecated Property until Laurentian Bank of Canada withdraws such authorization by written notice to the Grantor. |
| 15. | Conventional hypothec without delivery<br><br>**19-1110361-0001**<br>October 2, 2019<br><br>Deed executed under private signature on October 1, 2019 | October 1, 2029 | **Holder:**<br><br>Export Development Canada / Exportation et Développement Canada<br><br>**Grantor:**<br><br>Spectra Premium Industries Inc. / Les Industries Spectra Premium Inc. | $7,320,000 *including an additional hypothec of $1,220,000*<br><br>25% per annum | All of the Grantor's movable property, corporeal and incorporeal, present and future, of whatever nature and wherever situated. | The Grantor may collect all of its claims, rents, debts and accounts receivable forming part of the Hypothecated Property until any Event of Default. |
| | | | | | | |

- **with respect to SPECTRA PREMIUM PROPERTIES (USA) CORP.**

From January 1, 1994 (the date on which the Register became operational) to October 13, 2020 at 02:35 p.m.:

| | SECURITY / REGISTRATION NO. & DATE / ORIGIN | EXTREME DATE OF EFFECT | PARTIES | AMOUNT / INTEREST | DESCRIPTION OF COLLATERAL (SUMMARY): | OTHER MENTIONS / NOTES |
|---|---|---|---|---|---|---|
| 16. | Conventional hypothec without delivery<br><br>**13-0330319-0004** | April 25, 2023 | **Holder:**<br><br>Wells Fargo Capital Finance | $108,000,000<br><br>25 % per annum | see below | The hypothec is granted to secure payment of bonds or other title of indebtedness. |

REDACTED VERSION

| | SECURITY / REGISTRATION NO. & DATE / ORIGIN | EXTREME DATE OF EFFECT | PARTIES | AMOUNT / INTEREST | DESCRIPTION OF COLLATERAL (SUMMARY): | OTHER MENTIONS / NOTES |
|---|---|---|---|---|---|---|
| | April 25, 2013<br><br>Deed executed on April 25, 2013 before notary Steven Collins | | Corporation Canada<br><br>**Grantor:**<br><br>Spectra Premium Properties (USA) Corp. | | | The Holder is acting as hypothecary representative for the bondholders ( Art. 2692 Civil Code of Québec)<br><br>The Holder authorizes the Grantor to collect the Claims and the Rents as they fall due. |
| | **DESCRIPTION OF COLLATERAL (SUMMARY)** | The following property of the Grantor, wherever situate, and all renewals thereof, accretions thereto, replacements thereof and substitutions therefor, as well as everything united thereto by accession (the "Charged Property"):<br>a) the Immovables;<br>b) the Rents;<br>c) the Leases;<br>d) the Claims;<br>e) the Documents of Title;<br>f) the Proceeds;<br>g) the Records;<br>h) the Monies;<br>i) the Pledged Collateral;<br>j) the Insurance;<br>k) the Intangible Property;<br>l) the Inventory;<br>m) the Equipment;<br>n) the Related Property; and<br>o) as a universality, all other corporeal and incorporeal movable and immovable property, assets, rights and undertakings of any nature and kind, now owned or hereafter acquired by the Grantor. | | | | |
| | | | | | | |

- **with respect to SPECTRA PREMIUM HOLDINGS (USA) CORP.**

From January 1, 1994 (the date on which the Register became operational) to October 13, 2020 at 12:55 p.m.:

REDACTED VERSION

| | SECURITY / REGISTRATION NO. & DATE / ORIGIN | EXTREME DATE OF EFFECT | PARTIES | AMOUNT / INTEREST | DESCRIPTION OF COLLATERAL (SUMMARY): | OTHER MENTIONS / NOTES |
|---|---|---|---|---|---|---|
| 17. | Conventional hypothec without delivery<br><br>**13-0330319-0003**<br>April 25, 2013<br><br>Deed executed on April 25, 2013 before notary Steve Collins ( # 19) | April 25, 2023 | **Holder:**<br><br>Wells Fargo Capital Finance Corporation Canada<br><br>**Grantor:**<br><br>Spectra Premium Holding (USA) Corp. | $108,000,000<br><br>25% per annum | See below | The hypothec is granted to secure payment of bonds or other title of indebtedness.<br><br>The Holder is acting as hypothecary representative for the bondholders ( Art. 2692 Civil Code of Québec)<br><br>The Holder authorizes the Grantor to collect the Claims and the Rents as they fall due. |
| | **DESCRIPTION OF COLLATERAL (SUMMARY)** | The following property of the Grantor, wherever situate, and all renewals thereof, accretions thereto, replacements thereof and substitutions therefor, as well as everything united thereto by accession (herein collectively referred to as the "Charged Property"):<br>a) the Immovables;<br>b) the Rents;<br>c) the Leases;<br>d) the Claims;<br>e) the Documents of Title;<br>f) the Proceeds;<br>g) the Records;<br>h) the Monies;<br>i) the Pledged Collateral;<br>j) the Insurance;<br>k) the Intangible Property;<br>l) the Inventory;<br>m) the Equipment;<br>n) the Related Property; and<br>o) as a universality, all other corporeal and incorporeal movable and immovable property, assets, rights and undertakings of any nature and kind, now owned or hereafter acquired by the Grantor.<br><br>First Schedule to the Deed:<br><br>DESCRIPTION OF IMMOVABLES | | | | |

REDACTED VERSION

| | SECURITY / REGISTRATION NO. & DATE / ORIGIN | EXTREME DATE OF EFFECT | PARTIES | AMOUNT / INTEREST | DESCRIPTION OF COLLATERAL (SUMMARY): | OTHER MENTIONS / NOTES |
|---|---|---|---|---|---|---|
| | | The Immovables is/are the following :<br>NIL<br><br>Second Schedule to the Deed:<br><br>I - Securities<br>Issuer / Number and type of shares / Certificate number<br>Spectra Premium Properties (USA) Corp. / 500 common / 1<br><br>Spectra Premium (USA) Corp. / 1, 000 common / 3<br><br>II Scheduled Intellectual Property<br><br>(i) Trade-Marks<br>NIL<br><br>(ii) Copyrights<br>NIL<br><br>(iii) Patents<br>NIL | | | | |
| 18. | Conventional hypothec with delivery<br><br>**15-0261491-0002**<br>March 31, 2015<br><br>Deed executed under private signature on March 30, 2015 | March 30, 2025 | **Holder:**<br><br>Wells Fargo Capital Finance Corporation Canada<br><br>**Grantor:**<br><br>Spectra Premium Holding (USA) Corp. | $200,000,000<br><br>25% per annum | See below | The Holder is acting as administrative agent for the lenders under the credit agreement. |
| | **DESCRIPTION OF COLLATERAL (SUMMARY)** | (a) the shares in the capital stock of the Corporation owned by the Grantor (the "Specific Securities"); | | | | |

REDACTED VERSION

| | Security / Registration No. & Date / Origin | Extreme Date of Effect | Parties | Amount / Interest | Description of Collateral (Summary): | Other Mentions / Notes |
|---|---|---|---|---|---|---|
| | | Issuer<br>Spectra Premium Properties (USA) Corp.<br><br>Spectra Premium USA) Corp. | | Number and Class of Shares<br>100 Common<br><br>1,000 Common | | Certificate #<br>1<br><br>3 |
| | | (b) all Security Certificates and instruments evidencing or representing the aforementioned Pledged Securities;<br><br>"Corporation" means, collectively, Spectra Premium Properties (USA) Corp. and Spectra Premium (USA) Corp.. | | | | |
| 19. | Conventional hypothec without delivery<br><br>**15-0261491-0005**<br>March 31, 2015<br><br>Deed executed on March 30, 2015 before notary Julia Doan ( # 19) | March 20, 2025 | **Holder:**<br><br>Wells Fargo Capital Finance Corporation Canada<br><br>**Grantor:**<br><br>Spectra Premium Holding (USA) Corp. | $200,000,000<br><br>25% per annum | See below | The hypothec is granted to secure payment of bonds or other title of indebtedness.<br><br>The Holder is acting as hypothecary representative for the bondholders ( Art. 2692 Civil Code of Québec) |
| | **Description of collateral (summary)** | The following property of the Grantor, wherever situate, and all renewals thereof, accretions thereto, replacements thereof and substitutions therefor, as well as everything united thereto by accession (herein collectively referred to as the "Charged Property"):<br><br>The Immovables:<br>"Immovables" means, collectively, all immovable properties of the Grantor now owned or hereafter acquired and any other property which becomes immovable by effect of law;<br><br>The Rents;<br>"Rents" means any and all present and future rents, income, revenues and/or any other amounts produced by or in respect of the Immovables including, for greater certainty, any and all amounts owing and to become owing by any lessee or other person under any Lease as well as all present and future claims and security therefor and rights to collect and receive same;<br>The Leases;<br><br>"Leases" means, collectively, all present and future leases, offers to lease, subleases and other agreements relating to the occupancy, use or enjoyment of the whole or any portion of the Immovables and "Lease" means any one of them;<br><br>The Claims; | | | | |

REDACTED VERSION

| | SECURITY / REGISTRATION NO. & DATE / ORIGIN | EXTREME DATE OF EFFECT | PARTIES | AMOUNT / INTEREST | DESCRIPTION OF COLLATERAL (SUMMARY): | OTHER MENTIONS / NOTES |
|---|---|---|---|---|---|---|
| | | "Claims" means, collectively, all accounts receivable, book accounts, book debts, debts, claims, rentals, revenues, incomes, royalties, loans receivable, demands, rebates and refunds (including, without limitation, the amounts owing by or claimable from the crown, state or government or any departments, agents or agencies thereof) which now are or which may at any time hereafter be due or owing to or owned by the Grantor or in which the Grantor now or hereafter has any other interest and all security interests, hypothecs, assignments, guarantees, bills of exchange, notes, negotiable instruments, contracts, invoices, books of account, letters of credit and other documents and rights now held or owned or which may be hereafter held or owned by the Grantor or any third party on behalf of the Grantor in respect of any of the foregoing and all rights of an unpaid vendor, including rights to merchandise returned, repossessed or recovered;<br><br>The Documents of Title;<br>"Documents of Title" means, collectively, all documents of title, whether negotiable or nonnegotiable including, without limitation, all warehouse receipts and bills of lading in which the Grantor now or hereafter has an interest;<br><br>The Proceeds;<br>"Proceeds" means, collectively, all property in any form derived directly or indirectly from any dealings with any of the Charged Property;<br><br>The Records;<br>"Records" means, collectively, all computer programs, firmware and software and all computer and other records, data and all access codes relating to any of the foregoing, whether in hard copy or otherwise, pertaining to any of the Charged Property and the equipment containing same;<br><br>The Monies;<br>"Monies" means, collectively, all monies, cash, foreign currencies and credits in which the Grantor now or hereafter has an interest;<br><br>The Pledged Collateral;<br>"Pledged Collateral" means, collectively, the Securities, the Security Entitlements, the Securities Accounts, future contracts and future accounts of the Grantor, whether or not delivered to or subject to Control of the Creditors;<br><br>The Insurance;<br>"Insurance" means, collectively, all insurance policies relating directly or indirectly to any of the Charged Property or any part thereof and all rights and claims under all policies of insurance of whatever nature including, without limitation, under life insurance policies and under insurance against loss or damage;<br><br>The Intangible Property;<br>"Intangible Property" means, collectively, all incorporeal property now owned or hereafter acquired by the Grantor or its interest therein and all intellectual property, patents and patents pending, registered and unregistered trademarks, trade or brand names, trade styles, service marks, copyrights, industrial designs, formulae, processes, trade secrets, goodwill, contractual rights, licences and permits;<br><br>The Inventory;<br>"Inventory" means, collectively, all property in stock and inventory now owned and hereafter acquired by the Grantor including, without limitation, all raw materials, goods in process, finished goods, goods in transit and all packaging and | | | | |

REDACTED VERSION

| | SECURITY / REGISTRATION NO. & DATE / ORIGIN | EXTREME DATE OF EFFECT | PARTIES | AMOUNT / INTEREST | DESCRIPTION OF COLLATERAL (SUMMARY): | OTHER MENTIONS / NOTES |
|---|---|---|---|---|---|---|
| | | shipping materials and all materials and merchandise procured for the manufacture or production thereof and all goods, wares and merchandise held for sale, lease or resale or furnished or to be furnished under contracts for service or used or consumed in the business of the Grantor;<br><br>The Equipment;<br>"Equipment" means, collectively, all machinery, equipment, furniture, fixtures, materials, supplies, appliances, dyes, molds, tanks, vehicles, furnaces, boilers, motors, engines, accessories and tools now owned or hereafter acquired by the Grantor, whether or not the same be affixed to any immovable property or used upon or in connection therewith, together with all present and future improvements, appurtenances and accessories thereto;<br><br>The Related Property;<br>"Related Property" means the following: (a) any indemnity or proceeds of expropriation or reimbursement of all taxes, rates, assessments, levies, surtaxes and any other impositions, ordinary and extraordinary, which may be assessed on or payable in respect of any of the Charged Property as well as any and all interest thereon and penalties imposed in respect thereof now or hereafter payable; and (b) any present and future rights whatsoever attached to the Charged Property, as well as all present and future fruits and revenues thereof;<br><br>The Securities;<br>"Securities" means, collectively, all shares, stocks, warrants, bonds, debentures, units, debenture stock, and other securities, Security Entitlements and Securities Accounts in which the Grantor now or hereafter has an interest, including Special Equity Interests and Securities as defined under the STA, as well as any and all certificates, options, rights, or other distributions issued as an addition to, in substitution for, in exchange for or in renewal therefor and any and all other property that may at any time be received or receivable by or otherwise distributed to the Grantor in respect of, or in substitution for, or in addition to, or in exchange for any of the foregoing including, without limitation, all other or additional stock or other securities or property (including cash) paid or distributed in respect of the shares by way of stock split, spinoff, split-up, reclassification, combination of shares or similar arrangement; and any and all cash, securities and other proceeds of the foregoing and all rights and interests of the Grantor in respect thereof or evidenced thereby, including, without limitation, the following specific shares:<br><br>Issuer — Number and type of shares — Certificate #<br>Spectra Premium Properties (USA) Corp. — 100 Common — 1<br>Spectra Premium (USA)Corp. — 1,000 Common — 3<br><br>As a universality, all other corporeal and incorporeal movable and immovable property, assets, rights and undertakings of any nature and kind, now owned or hereafter acquired by the Grantor. | | | | |
| | | | | | | |

REDACTED VERSION

➢ **with respect to SPECTRA PREMIUM (USA) CORP.**

From January 1, 1994 (the date on which the Register became operational) to October 13, 2020 at 03:00 p.m.:

| | SECURITY / REGISTRATION NO. & DATE / ORIGIN | EXTREME DATE OF EFFECT | PARTIES | AMOUNT / INTEREST | DESCRIPTION OF COLLATERAL (SUMMARY): | OTHER MENTIONS / NOTES |
|---|---|---|---|---|---|---|
| 20. | Conventional hypothec without delivery<br><br>**13-0330319-0002**<br>April 25, 2013<br><br>Deed executed on April 25, 2013 before notary Steve Collins ( # 2035) | April 25, 2023 | **Holder:**<br><br>Wells Fargo Capital Finance Corporation Canada<br><br>**Grantor:**<br><br>Spectra Premium (USA) Corp. | $108,000,000<br><br>25% per annum | See below | The hypothec is granted to secure payment of bonds or other title of indebtedness.<br><br>The Holder is acting as hypothecary representative for the bondholders ( Art. 2692 Civil Code of Québec)<br><br>The Holder authorizes the Grantor to collect the Claims and the Rents as they fall due. |
| | **DESCRIPTION OF COLLATERAL (SUMMARY)** | The following property of the Grantor, wherever situate, and all renewals thereof, accretions thereto, replacements thereof and substitutions therefor, as well as everything united thereto by accession (the "Charged Property"):<br>a) the Immovables;<br>b) the Rents;<br>c) the Leases;<br>d) the Claims;<br>e) the Documents of Title;<br>f) the Proceeds;<br>g) the Records;<br>h) the Monies;<br>i) the Pledged Collateral;<br>j) the Insurance;<br>k) the Intangible Property;<br>l) the Inventory; | | | | |

REDACTED VERSION

| | SECURITY / REGISTRATION NO. & DATE / ORIGIN | EXTREME DATE OF EFFECT | PARTIES | AMOUNT / INTEREST | DESCRIPTION OF COLLATERAL (SUMMARY): | OTHER MENTIONS / NOTES |
|---|---|---|---|---|---|---|
| | | m) the Equipment;<br>n) the Related Property; and<br>o) as a universality, all other corporeal and incorporeal movable and immovable property, assets, rights and undertakings of any nature and kind, now owned or hereafter acquired by the Grantor. | | | | |
| 21. | Conventional hypothec without delivery<br><br>**15-0261491-0001**<br>March 31, 2015<br><br>Deed executed on March 30, 2015 before notary Julie Doan ( # 20) | March 30, 2025 | **Holder:**<br><br>Wells Fargo Capital Finance Corporation Canada<br><br>**Grantor:**<br><br>Spectra Premium (USA) Corp. | $200,000,000<br><br>25% per annum | See below | The hypothec is granted to secure payment of bonds or other title of indebtedness.<br><br>The Holder is acting as hypothecary representative for the bondholders ( Art. 2692 Civil Code of Québec) |
| | **DESCRIPTION OF COLLATERAL (SUMMARY)** | The following property of the Grantor, wherever situate, and all renewals thereof, accretions thereto, replacements thereof and substitutions therefor, as well as everything united thereto by accession (the "Charged Property"):<br><br>The Immovables:<br>"Immovables" means, collectively, all immovable properties of the Grantor now owned or hereafter acquired and any other property which becomes immovable by effect of law;<br><br>The Rents;<br>"Rents" means any and all present and future rents, income, revenues and/or any other amounts produced by or in respect of the Immovables including, for greater certainty, any and all amounts owing and to become owing by any lessee or other person under any Lease as well as all present and future claims and security therefor and rights to collect and receive same;<br><br>The Leases;<br>"Leases" means, collectively, all present and future leases, offers to lease, subleases and other agreements relating to the occupancy, use or enjoyment of the whole or any portion of the Immovables and "Lease" means any one of them;<br><br>The Claims;<br>"Claims" means, collectively, all accounts receivable, book accounts, book debts, debts, claims, rentals, revenues, incomes, royalties, loans receivable, demands, rebates and refunds (including, without limitation, the amounts owing by or claimable from the crown, state or government or any departments, agents or agencies thereof) which now are or which | | | | |

REDACTED VERSION

| | SECURITY / REGISTRATION NO. & DATE / ORIGIN | EXTREME DATE OF EFFECT | PARTIES | AMOUNT / INTEREST | DESCRIPTION OF COLLATERAL (SUMMARY): | OTHER MENTIONS / NOTES |
|---|---|---|---|---|---|---|
| | | may at any time hereafter be due or owing to or owned by the Grantor or in which the Grantor now or hereafter has any other interest and all security interests, hypothecs, assignments, guarantees, bills of exchange, notes, negotiable instruments, contracts, invoices, books of account, letters of credit and other documents and rights now held or owned or which may be hereafter held or owned by the Grantor or any third party on behalf of the Grantor in respect of any of the foregoing and all rights of an unpaid vendor, including rights to merchandise returned, repossessed or recovered;<br><br>The Documents of Title;<br>"Documents of Title" means, collectively, all documents of title, whether negotiable or nonnegotiable including, without limitation, all warehouse receipts and bills of lading in which the Grantor now or hereafter has an interest;<br><br>The Proceeds;<br>"Proceeds" means, collectively, all property in any form derived directly or indirectly from any dealings with any of the Charged Property;<br><br>The Records;<br>"Records" means, collectively, all computer programs, firmware and software and all computer and other records, data and all access codes relating to any of the foregoing, whether in hard copy or otherwise, pertaining to any of the Charged Property and the equipment containing same;<br><br>The Monies;<br>"Monies" means, collectively, all monies, cash, foreign currencies and credits in which the Grantor now or hereafter has an interest;<br><br>The Pledged Collateral;<br>"Pledged Collateral" means, collectively, the Securities, the Security Entitlements, the Securities Accounts, future contracts and future accounts of the Grantor, whether or not delivered to or subject to Control of the Creditors;<br><br>The Insurance;<br>"Insurance" means, collectively, all insurance policies relating directly or indirectly to any of the Charged Property or any part thereof and all rights and claims under all policies of insurance of whatever nature including, without limitation, under life insurance policies and under insurance against loss or damage;<br><br>The Intangible Property;<br>"Intangible Property" means, collectively, all incorporeal property now owned or hereafter acquired by the Grantor or its interest therein and all intellectual property, patents and patents pending, registered and unregistered trademarks, trade or brand names, trade styles, service marks, copyrights, industrial designs, formulae, processes, trade secrets, goodwill, contractual rights, licences and permits; | | | | |

REDACTED VERSION

| | SECURITY / REGISTRATION NO. & DATE / ORIGIN | EXTREME DATE OF EFFECT | PARTIES | AMOUNT / INTEREST | DESCRIPTION OF COLLATERAL (SUMMARY): | OTHER MENTIONS / NOTES |
|---|---|---|---|---|---|---|
| | | The Inventory;<br>"Inventory" means, collectively, all property in stock and inventory now owned and hereafter acquired by the Grantor including, without limitation, all raw materials, goods in process, finished goods, goods in transit and all packaging and shipping materials and all materials and merchandise procured for the manufacture or production thereof and all goods, wares and merchandise held for sale, lease or resale or furnished or to be furnished under contracts for service or used or consumed in the business of the Grantor;<br><br>The Equipment;<br>"Equipment" means, collectively, all machinery, equipment, furniture, fixtures, materials, supplies, appliances, dyes, molds, tanks, vehicles, furnaces, boilers, motors, engines, accessories and tools now owned or hereafter acquired by the Grantor, whether or not the same be affixed to any immovable property or used upon or in connection therewith, together with all present and future improvements, appurtenances and accessories thereto;<br><br>The Related Property;<br>"Related Property" means the following: (a) any indemnity or proceeds of expropriation or reimbursement of all taxes, rates, assessments, levies, surtaxes and any other impositions, ordinary and extraordinary, which may be assessed on or payable in respect of any of the Charged Property as well as any and all interest thereon and penalties imposed in respect thereof now or hereafter payable; and (b) any present and future rights whatsoever attached to the Charged Property, as well as all present and future fruits and revenues thereof;<br><br>The Securities;<br>"Securities" means, collectively, all shares, stocks, warrants, bonds, debentures, units, debenture stock, and other securities, Security Entitlements and Securities Accounts in which the Grantor now or hereafter has an interest, including Special Equity Interests and Securities as defined under the STA, as well as any and all certificates, options, rights, or other distributions issued as an addition to, in substitution for, in exchange for or in renewal therefor and any and all other property that may at any time be received or receivable by or otherwise distributed to the Grantor in respect of, or in substitution for, or in addition to, or in exchange for any of the foregoing including, without limitation, all other or additional stock or other securities or property (including cash) paid or distributed in respect of the shares by way of stock split, spinoff, split-up, reclassification, combination of shares or similar arrangement; and any and all cash, securities and other proceeds of the foregoing and all rights and interests of the Grantor in respect thereof or evidenced thereby;<br><br>As a universality, all other corporeal and incorporeal movable and immovable property, assets, rights and undertakings of any nature and kind, now owned or hereafter acquired by the Grantor. | | | | |

REDACTED VERSION

| | Security / Registration No. & Date / Origin | Extreme Date of Effect | Parties | Amount / Interest | Description of Collateral (Summary): | Other Mentions / Notes |
|---|---|---|---|---|---|---|
| 22. | Conventional hypothec without delivery<br><br>**15-0435611-0002**<br>May 14, 2015<br><br>Deed executed under private signature on May 11, 2015 | May 14, 2025 | **Holder:**<br><br>Deutsche Bank AG New York Branch<br><br>**Grantor:**<br><br>Spectra Premium (USA) Corp. | $3,000,000<br><br>25% per annum | The universality of all present and future accounts receivable, debts and other claims which arise from the sale of goods and services by the Grantor to the Buyer or which are otherwise payable or owing by the Buyer to the Grantor, together with all judgments and all other rights, benefits, insurance, guarantees and securities for the said accounts receivable, debts and other claims which now or may hereafter exist in favour of the Grantor.<br><br>“Buyer” means Worldpac, Inc. or any of its affiliates. | The Holder shall have the exclusive right to collect all accounts receivable, debts and other claims that are sold, assigned or transferred from time to time by the Grantor to the Holder. |
| 23. | Conventional hypothec without delivery<br><br>**15-0435611-0003**<br>May 14, 2015<br><br>Deed executed under private signature on May 11, 2015 | May 14, 2025 | **Holder:**<br><br>Deutsche Bank AG New York Branch<br><br>**Grantor:**<br><br>Spectra Premium (USA) Corp. | $3,000,000<br><br>25% per annum | The universality of all present and future accounts receivable, debts and other claims which arise from the sale of goods and services by the Grantor to the Buyer or which are otherwise payable or owing by the Buyer to the Grantor, together with all judgments and all other rights, benefits, insurance, guarantees and securities for the said accounts receivable, debts and other claims which now or may hereafter exist in favour of the Grantor. | The Holder shall have the exclusive right to collect all accounts receivable, debts and other claims that are sold, assigned or transferred from time to time by the Grantor to the Holder |

REDACTED VERSION

| | SECURITY / REGISTRATION NO. & DATE / ORIGIN | EXTREME DATE OF EFFECT | PARTIES | AMOUNT / INTEREST | DESCRIPTION OF COLLATERAL (SUMMARY): | OTHER MENTIONS / NOTES |
|---|---|---|---|---|---|---|
| | | | | | "Buyer" means AutoZone Parts, Inc., or any of its affiliates. | |
| 24. | Assignment of a universality of claims<br><br>**15-0435611-0005**<br>May 14, 2015<br><br>Deed executed under private signature on August 18, 2014 | | **Assignor:**<br><br>Spectra Premium (USA) Corp.<br><br>**Assignee:**<br><br>Deutsche Bank AG New York Branch | N/A | The universality of claims sold from time to time from Assignor to Assignee pursuant to a supplier financing agreement dated as of August 18, 2014 (as amended, restated or modified from time to time) between Assignor and Assignee in respect of certain accounts owing by AutoZone Parts, Inc. and by Worldpac, Inc. and their affiliates, successors and assigns, as such claims are identified from time to time pursuant to invoices submitted by the Assignor and accepted by the Assignee. | |
| | | | | | | |

- **with respect to SPECTRA PREMIUM (SHANGHAI) AUTOMOTIVE TECHNICAL SERVICES CO., LTD.**

From January 1, 1994 (the date on which the Register became operational) to October 13, 2020 at 12:55 p.m.

No registrations found.

- **with respect to SPECTRA PREMIUM TAIWAN CO. LTD.**

From January 1, 1994 (the date on which the Register became operational) to October 13, 2020 at 12:55 p.m.

REDACTED VERSION

No registrations found.

- **with respect to SPECTRA PREMIUM (CHONGQING) AUTOMOTIVE SYSTEMS CO., LTD.**

From January 1, 1994 (the date on which the Register became operational) to October 13, 2020 at 12:55 p.m.

No registrations found.

- **with respect to TECHROI FUEL SYSTEMS AB**

From January 1, 1994 (the date on which the Register became operational) to October 13, 2020 at 01:47 p.m.:

No registrations found.

## PART II - OTHER RIGHTS

- **with respect to SPECTRA PREMIUM INDUSTRIES INC. / LES INDUSTRIES SPECTRA PREMIUM INC.** *( and its previous names and predecessors) :*

From January 1, 1994 (the date on which the Register became operational) to October 13, 2020 at 12:05 a.m.:

| | SECURITY / REGISTRATION NO. & DATE / ORIGIN | EXTREME DATE OF EFFECT | PARTIES | AMOUNT / INTEREST | DESCRIPTION OF COLLATERAL (SUMMARY): | OTHER MENTIONS / NOTES |
|---|---|---|---|---|---|---|
| 25. | Rights of ownership of the lessor (leasing)<br><br>**11-0446524-0002**<br>June 15, 2011<br><br>Deed executed under private signature on May 17, 2011 | May 17, 2021 | **Lessor:**<br><br>Hewlett-Packard Financial Services Canada Company<br><br>**Lessee:**<br><br>Spectra Premium Industries Inc./ Les Industries | N/A | *As per Modification below*<br>see below | |

REDACTED VERSION

| | SECURITY / REGISTRATION NO. & DATE / ORIGIN | EXTREME DATE OF EFFECT | PARTIES | AMOUNT / INTEREST | DESCRIPTION OF COLLATERAL (SUMMARY): | OTHER MENTIONS / NOTES |
|---|---|---|---|---|---|---|
| | | | Spectra Premium Inc. | | | |
| | **DESCRIPTION OF COLLATERAL (SUMMARY)** | The universality of all present and future goods, software and other personal property now or hereafter financed or leased by secured party to debtor, whether or not bearing the name "Hewlett-Packard", "HP" or "Hewlett Packard Enterprise" or another trade mark or trade name owned by a member of the corporate family of any of the foregoing, including without limitation all computer, telecommunications, printing, imaging, copying, scanning, projection, graphics, networking, storage and point of sale equipment, including without limitation servers, laptops, desktops, tablets, smart phones and other hand held devices, printers, printing presses, scanners, fax machines, digital photography and imaging devices, ink, toner, workstations, platform carts, tape-libraries, ATMs, cash registers; and any and all attachments, accessories, additions, general intangibles, substitutions, products, replacements, rentals, manuals and any right, title or interest in any software used to operate or otherwise installed in any of the foregoing (including without limitation networking solutions, system security and storage solutions, cloud solutions, and enterprise solutions), furniture and fixtures, racks, enclosures and nodes; and all proceeds of the foregoing including without limitation, money, chattel paper, intangibles, goods, documents of title, instruments, investment property, fixtures, licenses, substitutions, accounts receivable, rental and loan contracts, all personal property returned, traded-in or repossessed and all insurance proceeds and any other form of proceeds. | | | | |
| | **ANCILLARY REGISTRATIONS:** | **Modification** registered on January 3, 2017 under number 16-1261720-0002, to change the description of the collateral. | | | | |
| 26. | Reservation of ownership (Instalment sale) and assignment of the reservation<br><br>**16-0039241-0006**<br>January 18, 2016<br><br>Deed executed under private signature on January 15, 2016 | December 21, 2022 | **Vendor:**<br><br>Baril Ford Lincoln Inc.<br><br>**Assignee:**<br>*as per Assignment below*<br><br>Ford Auto Securitization Trust / Fiducie de Titrisation Automobile Ford<br><br>**Purchaser:**<br><br>Spectra Premium | N/A | Motor vehicle<br><br>2016 Ford Tran<br>V.I.N: NM0GS9E72G1249453 | The assignment affects all rights. |

REDACTED VERSION

| | SECURITY / REGISTRATION NO. & DATE / ORIGIN | EXTREME DATE OF EFFECT | PARTIES | AMOUNT / INTEREST | DESCRIPTION OF COLLATERAL (SUMMARY): | OTHER MENTIONS / NOTES |
|---|---|---|---|---|---|---|
| | | | Industries Inc./ Les Industries Spectra Premium Inc. | | | |
| | **ANCILLARY REGISTRATIONS:** | **Assignment of rights** registered on August 22, 2016 under number 16-0817932-0002, by Ford Credit Canada Limited / Crédit Ford du Canada Limitée to Ford Auto Securitization Trust / Fiducie de Titrisation Automobile Ford ( Trustee- Computershare Trust Company of Canada), as *rectified* on October 17, 2016 under number 16-1015117-0001).<br><br>**Modification** registered on September 30, 2016 under number 16-0959512-0002, to add the French version of the Purchaser's name.<br><br>**Change of name** of the original Assignee from Ford Credit Canada Limited / Crédit Ford Canada Limité to Ford Credit Canada Company/ Compagnie Crédit Ford du Canada , registered on February 2, 2017 under number 17-0094299-0001. | | | | |
| 27. | Rights of ownership of the lessor (leasing)<br><br>**17-0765719-0001**<br>July 21, 2017<br><br>Deed executed under private signature on July 20, 2017 | July 19, 2021<br>*as per Renewal below* | **Lessor:**<br><br>Cisco Systems Capital Canada Co.<br><br>**Lessee:**<br><br>Spectra Premium Industries Inc./ Les Industries Spectra Premium Inc. | N/A | TELECOMMUNICATIONS SYSTEM including all parts, accessories, replacements, additions and accessions, tangible and intangible (including software), now and hereafter relating thereto or affixed thereon and including any documentation, manuals or information provided in connection therewith. | |
| | **ANCILLARY REGISTRATIONS:** | **Renewal** registered on November 7, 2017 under number 17-1179399-0001, to postpone the expiry date of the registration. | | | | |
| 28. | Reservation of ownership (Instalment sale)<br><br>**17-1356821-0001** | December 21, 2022 | **Vendor:**<br><br>Elliott-Matsuura Canada Inc. | N/A | See below | |

REDACTED VERSION

| | SECURITY / REGISTRATION NO. & DATE / ORIGIN | EXTREME DATE OF EFFECT | PARTIES | AMOUNT / INTEREST | DESCRIPTION OF COLLATERAL (SUMMARY): | OTHER MENTIONS / NOTES |
|---|---|---|---|---|---|---|
| | December 28, 2017<br><br>Deed executed under private signature on December 21, 2017 | | **Purchaser:**<br><br>Spectra Premium Industries Inc./ Les Industries Spectra Premium Inc. | | | |
| | **DESCRIPTION OF COLLATERAL (SUMMARY)** | Matsuura Vertical Machining Center model VX1500, serial number 2000396, with all standard features including: Fanuc series 31iB Controller, CAT50 taper, Spindle speed 15,000 rpm, 30 tool magazine CAT50, 300 psi coolant through spindle, Spiral chip conveyor, Lift up chip conveyor, Work cleaning gun, Work light, AICCII High speed machining package with data server, Keller 17" Black magic Belt Oil Skimmer, Renishaw OTSAA mechanical tool breakage detection system, Renishaw OMP60 Touch Probe In-process probing, Machine relevelling after twelve (12) months, Two (2) preventative maintenance service calls during the warranty, Air and Coolant through the spindle, 2 year warranty (parts and labour), Transformer, Training and start-up support as required; together with all attachments, accessories, additions and alterations thereto and all cash and non-cash proceeds thereof. | | | | |
| 29. | Reservation of ownership (Instalment sale)<br><br>**17-1356821-0002**<br>December 28, 2017<br><br>Deed executed under private signature on December 21, 2017 | December 21, 2022 | **Vendor:**<br><br>Elliott-Matsuura Canada Inc.<br><br>**Purchaser:**<br><br>Spectra Premium Industries Inc./ Les Industries Spectra Premium Inc. | N/A | See below | |
| | **DESCRIPTION OF COLLATERAL (SUMMARY)** | Matsuura Vertical Machining Center model VX1500, serial number 2000373, with all standard features including: Fanuc series 31iB Controller, CAT50 taper, Spindle speed 15,000 rpm, 30 tool magazine CAT50, 300 psi coolant through spindle, Spiral chip conveyor, Lift up chip conveyor, Work cleaning gun, Work light, AICCII High speed machining package with data server, Keller 17" Black magic Belt Oil Skimmer, Renishaw OTSAA mechanical tool breakage detection system, Renishaw OMP60 Touch Probe In-process probing, Machine relevelling after twelve (12) months, Two (2) preventative maintenance service calls during the warranty, Air and Coolant through the spindle, 2 year warranty (parts and labour), Transformer, Training and start-up support as required, together with all attachments, accessories, additions and alterations thereto and all cash and non-cash proceeds | | | | |

REDACTED VERSION

| | SECURITY / REGISTRATION NO. & DATE / ORIGIN | EXTREME DATE OF EFFECT | PARTIES | AMOUNT / INTEREST | DESCRIPTION OF COLLATERAL (SUMMARY): | OTHER MENTIONS / NOTES |
|---|---|---|---|---|---|---|
| | | thereof. | | | | |
| 30. | Rights of ownership of the lessor (leasing)<br><br>**18-0149442-0001**<br>February 19, 2018<br><br>Deed executed under private signature on January 25, 2018 | February 15, 2023 | **Lessor:**<br><br>De Lage Landen Financial Services Canada Inc.<br><br>**Lessee:**<br><br>Spectra Premium Industries Inc./ Les Industries Spectra Premium Inc. | N/A | SIX (6) CANON COPIEURS including all parts, accessories, replacements, additions and accessions, tangible and intangible (including software), now and hereafter relating thereto or affixed thereon and including any documentation, manuals or information provided in connection therewith. | |
| 31. | Rights resulting from a lease and assignment of the rights<br><br>**18-0214387-0006**<br>March 7, 2018<br><br>Deed executed under private signature on March 2, 2018 | March 5, 2022 | **Lessor:**<br><br>A. Chalut Auto Ltée<br><br>**Assignee:**<br><br>Société de Location GM Financial Canada Ltée<br><br>**Lessee:**<br><br>Les Industries Spectra Premium Inc. | N/A | Motor vehicle:<br><br>2018 Chevrolet Trucks Equinox V.I.N.: 2GNAXWEX5J6273752 | The assignment affects all rights. |
| 32. | Rights resulting from a lease<br><br>**18-0253005-0002**<br>March 19, 2018 | March 16, 2023 | **Lessor:**<br><br>Hewlett-Packard Financial Services Canada Company | N/A | See below | |

REDACTED VERSION

| | SECURITY / REGISTRATION NO. & DATE / ORIGIN | EXTREME DATE OF EFFECT | PARTIES | AMOUNT / INTEREST | DESCRIPTION OF COLLATERAL (SUMMARY): | OTHER MENTIONS / NOTES |
|---|---|---|---|---|---|---|
| | Deed executed under private signature on March 16, 2018 | | **Lessee:**<br><br>Spectra Premium Industries Inc. | | | |
| | **DESCRIPTION OF COLLATERAL (SUMMARY)** | The universality of all present and future goods, software and other personal property now or hereafter financed or leased by secured party to debtor, whether or not bearing the name "Hewlett-Packard", "HP" or "Hewlett Packard Enterprise" or another trade mark or trade name owned by a member of the corporate family of any of the foregoing, including without limitation all computer, telecommunications, printing, imaging, copying, scanning, projection, graphics, networking, storage and point of sale equipment, including without limitation servers, laptops, desktops, tablets, smart phones and other hand held devices, printers, printing presses, scanners, fax machines, digital photography and imaging devices, ink, toner, workstations, platform carts, tape-libraries, ATMs, cash registers; and any and all attachments, accessories, additions, general intangibles, substitutions, products, replacements, rentals, manuals and any right, title or interest in any software used to operate or otherwise installed in any of the foregoing (including without limitation networking solutions, system security and storage solutions, cloud solutions, and enterprise solutions), furniture and fixtures, racks, enclosures and nodes; and all proceeds of the foregoing including without limitation, money, chattel paper, intangibles, goods, documents of title, instruments, investment property, fixtures, licenses, substitutions, accounts receivable, rental and loan contracts, all personal property returned, traded-in or repossessed and all insurance proceeds and any other form of proceeds. | | | | |
| 33. | Reservation of ownership (Instalment sale)<br><br>**18-0253005-0003**<br>March 19, 2018<br><br>Deed executed under private signature on March 16, 2018 | March 16, 2023 | **Vendor:**<br><br>Hewlett-Packard Financial Services Canada Company<br><br>**Purchaser:**<br><br>Spectra Premium Industries Inc. | N/A | See below | |
| | **DESCRIPTION OF COLLATERAL (SUMMARY)** | The universality of all present and future goods, software and other personal property now or hereafter financed or leased by secured party to debtor, whether or not bearing the name "Hewlett-Packard", "HP" or "Hewlett Packard Enterprise" or another trade mark or trade name owned by a member of the corporate family of any of the foregoing, including without limitation all computer, telecommunications, printing, imaging, copying, scanning, projection, graphics, networking, storage and point of sale equipment, including without limitation servers, | | | | |

REDACTED VERSION

| | SECURITY / REGISTRATION NO. & DATE / ORIGIN | EXTREME DATE OF EFFECT | PARTIES | AMOUNT / INTEREST | DESCRIPTION OF COLLATERAL (SUMMARY): | OTHER MENTIONS / NOTES |
|---|---|---|---|---|---|---|
| | | laptops, desktops, tablets, smart phones and other hand held devices, printers, printing presses, scanners, fax machines, digital photography and imaging devices, ink, toner, workstations, platform carts, tape-libraries, ATMs, cash registers; and any and all attachments, accessories, additions, general intangibles, substitutions, products, replacements, rentals, manuals and any right, title or interest in any software used to operate or otherwise installed in any of the foregoing (including without limitation networking solutions, system security and storage solutions, cloud solutions, and enterprise solutions), furniture and fixtures, racks, enclosures and nodes; and all proceeds of the foregoing including without limitation, money, chattel paper, intangibles, goods, documents of title, instruments, investment property, fixtures, licenses, substitutions, accounts receivable, rental and loan contracts, all personal property returned, traded-in or repossessed and all insurance proceeds and any other form of proceeds. | | | | |
| 34. | Rights of ownership of the lessor (leasing)<br><br>**18-0253005-0004**<br>March 19, 2018<br><br>Deed executed under private signature on March 16, 2018 | March 16, 2023 | **Lessor:**<br><br>Hewlett-Packard Financial Services Canada Company<br><br>**Lessee:**<br><br>Spectra Premium Industries Inc./ Les Industries Spectra Premium Inc. | N/A | See below | |
| | **DESCRIPTION OF COLLATERAL (SUMMARY)** | The universality of all present and future goods, software and other personal property now or hereafter financed or leased by secured party to debtor, whether or not bearing the name "Hewlett-Packard", "HP" or "Hewlett Packard Enterprise" or another trade mark or trade name owned by a member of the corporate family of any of the foregoing, including without limitation all computer, telecommunications, printing, imaging, copying, scanning, projection, graphics, networking, storage and point of sale equipment, including without limitation servers, laptops, desktops, tablets, smart phones and other hand held devices, printers, printing presses, scanners, fax machines, digital photography and imaging devices, ink, toner, workstations, platform carts, tape-libraries, ATMs, cash registers; and any and all attachments, accessories, additions, general intangibles, substitutions, products, replacements, rentals, manuals and any right, title or interest in any software used to operate or otherwise installed in any of the foregoing (including without limitation networking solutions, system security and storage solutions, cloud solutions, and enterprise solutions), furniture and fixtures, racks, enclosures and nodes; and all proceeds of the foregoing including without limitation, money, chattel paper, intangibles, goods, documents of title, instruments, investment property, fixtures, licenses, substitutions, accounts receivable, rental and loan contracts, all personal property returned, traded-in or repossessed and all insurance proceeds and any other form of proceeds. | | | | |

REDACTED VERSION

| | SECURITY / REGISTRATION NO. & DATE / ORIGIN | EXTREME DATE OF EFFECT | PARTIES | AMOUNT / INTEREST | DESCRIPTION OF COLLATERAL (SUMMARY): | OTHER MENTIONS / NOTES |
|---|---|---|---|---|---|---|
| | | | | | | |
| 35. | Reservation of ownership (Instalment sale)<br><br>**19-0035862-0001**<br>January 15, 2019<br><br>Deed executed under private signature on December 21, 2018 | December 21, 2023 | **Vendor:**<br><br>Elliott-Matssura Canada Inc.<br><br>**Purchaser:**<br><br>Spectra Premium Industries Inc./ Les Industries Spectra Premium Inc. | N/A | See below | |
| | **DESCRIPTION OF COLLATERAL (SUMMARY)** | Matsuura Vertical Machining Center model VX1000, with FANUC Series31IB control, serial number 2000495, with all standard features including: Spindle: 15,000 RPM, Big Plus, 2040 HP, CAT50, ATC 30, Chip Conveyor, Coolant through the spindle 300 PSI, Matsuura / Fanuc High Speed Machining Package including: AI Contour Control II,High-Speed Processing 1000 Block Look Ahead, Jerk Control and Nano Smoothing Data Server 4GB with Ethernet Interface, Keller 17" Black Magic Belt Oil Skimmer, Renishaw OTSAA mechanical tool breakage detection, Renishaw OMP60 Touch Probe In-Process Probing, Machine relevelling after (12) twelve months, (2) Preventative maintenance service calls during the warranty, Air Blow through spindle, 2 year warranty (parts & labour), Transformer, One (1) week of onsite training and start-up support, Set of manuals;<br><br>Matsuura Vertical Machining Center model VX1000, with FANUC Series 31IB control, serial number 2000499, with all standard features including: Spindle: 15,000 RPM, Big Plus, 2040 HP, CAT50, ATC 30, Chip Conveyor, Coolant through the spindle 300 PSI, Matsuura / Fanuc High Speed Machining Package including: AI Contour Control II, High-Speed Processing 1000 Block Look Ahead, Jerk Control and Nano Smoothing Data Server 4GB with Ethernet Interface, Keller 17" Black Magic Belt Oil Skimmer, Renishaw OTSAA mechanical tool breakage detection, Renishaw OMP60 Touch Probe In-Process Probing, Machine relevelling after (12) twelve months, (2) Preventative maintenance service calls during the warranty, Air Blow through spindle, 2 year warranty (parts & labour), Transformer, One (1) week of onsite training and start-up support, Set of manuals;<br>together with all attachments, accessories, additions and alterations thereto and all cash and noncash proceeds thereof. | | | | |
| 36. | Reservation of ownership (Instalment sale)<br><br>**19-0035862-0002** | December 21, 2023 | **Vendor:**<br><br>Elliott-Matssura Canada Inc. | N/A | Fanuc Alpha Series C600iB12" Wire EDM Machine, serial number P18X6B032, with all standard features including:<br>Robocut CAMA Software, Single | |

REDACTED VERSION

| | Security / Registration No. & Date / Origin | Extreme Date of Effect | Parties | Amount / Interest | Description of Collateral (Summary): | Other Mentions / Notes |
|---|---|---|---|---|---|---|
| | January 15, 2019<br><br>Deed executed under private signature on December 21, 2018 | | **Purchaser:**<br><br>Spectra Premium Industries Inc./ Les Industries Spectra Premium Inc. | | seat, Transformer, LED triple alarm Light, Three (3) days of onsite training and startup support, 12 Month Warranty (parts & labour); together with all attachments, accessories, additions and alterations thereto and all cash and noncash proceeds thereof. | |
| 37. | Rights of ownership of the lessor (leasing)<br><br>**19-0076136-0001**<br>January 28, 2019<br><br>Deed executed under private signature on January 17, 2019 | January 24, 2022 | **Lessor:**<br><br>Cisco Systems Capital Canada Co.<br><br>**Lessee:**<br><br>Spectra Premium Industries Inc./ Les Industries Spectra Premium Inc. | N/A | TELECOMMUNICATION SYSTEMS including all parts, accessories, replacements, additions and accessions, tangible and intangible (including software), now and hereafter relating thereto or affixed thereon and including any documentation, manuals or information provided in connection therewith. | |
| 38. | Rights of ownership of the lessor (leasing)<br><br>**19-0105253-0025**<br>February 5, 2019<br><br>Deed executed under private signature on January 31, 2019 | February 1, 2025 | **Lessor:**<br><br>CWB National Leasing Inc.<br><br>**Assignee:**<br>*as per Assignment below*<br>NL LP<br><br>**Lessee:**<br><br>Les Industries Spectra Premium Inc. | N/A | All photocopiers of every nature or kind described in leasing contract Number 2912258 between the lessor, and the lessee, as amended from time to time, together with all attachments, accessories and substitutions placed on or forming part of such goods and any proceeds derived from the sale or disposition of such goods. | |

REDACTED VERSION

| | SECURITY / REGISTRATION NO. & DATE / ORIGIN | EXTREME DATE OF EFFECT | PARTIES | AMOUNT / INTEREST | DESCRIPTION OF COLLATERAL (SUMMARY): | OTHER MENTIONS / NOTES |
|---|---|---|---|---|---|---|
| | **ANCILLARY REGISTRATIONS:** | **Assignment of rights** registered under number 19-0161762-0002, as ***rectified*** on June 3, 2019 under number 19-0598733-0017, by CWB National Leasing Inc. in favour of NL LP. | | | | |
| 39. | Rights resulting from a lease and assignment of the rights<br><br>**19-0871956-0027**<br>August 6, 2019<br><br>Deed executed under private signature on August 1, 2019 | August 5, 2023 | **Lessor:**<br><br>Chambly Honda<br><br>**Assignee:**<br>*As per Assignment below*<br><br>Honda Canada Finance Lease Securitization Limited Partnership.<br><br>**Lessee:**<br><br>Industries Spectra Premium Inc. | N/A | Motor vehicle:<br><br>2019 Honda Pilot<br><br>V.I.N. 5FNYF6H77KB508573 | The assignment affects all rights.<br><br><u>Note:</u><br><br><u>Error in the debtor's name (missing "Les")</u> |
| | **ANCILLARY REGISTRATIONS:** | **Assignment of rights** registered under number 19-1328173-0002, by Honda Canada Finance Inc. in favour of Honda Canada Finance Lease Securitization Limited Partnership. | | | | |
| 40. | Rights resulting from a lease and assignment of the rights<br><br>**19-0883650-0024**<br>August 8, 2019<br><br>Deed executed under private signature on July 31, 2019 | July 31, 2024 | **Lessor:**<br><br>Longueil Kia<br><br>**Assignee:**<br><br>Hyundai Capital Lease<br><br>**Lessee:**<br><br>Les Industries Spectra Premium Inc. | N/A | Motor vehicle:<br><br>2020 Kia Sportage<br><br>V.I.N. KNDPNCAC8L7705067<br><br>together with all attachments, accessories, accessions, replacements, substitutions, additions,and improvements thereto and all proceeds thereof. | The assignment affects all rights. |

REDACTED VERSION

| | SECURITY / REGISTRATION NO. & DATE / ORIGIN | EXTREME DATE OF EFFECT | PARTIES | AMOUNT / INTEREST | DESCRIPTION OF COLLATERAL (SUMMARY): | OTHER MENTIONS / NOTES |
|---|---|---|---|---|---|---|
| 41. | Rights resulting from a lease and assignment of the rights<br><br>**19-0941912-0008**<br>August 22, 2019<br><br>Deed executed under private signature on August 20, 2019 | August 21, 2023 | **Lessor:**<br><br>Elegance Acura<br><br>**Assignee:**<br>*as per Assignment below*<br><br>Honda Canada Finance Lease Securitization Limited Partnership.<br><br>**Lessee:**<br><br>Industries Spectra Premium Inc. | N/A | Motor vehicle:<br><br>2020 Acura<br><br>V.I.N. 5J8TC2H34LL802487 | The assignment affects all rights.<br><br><u>Note:</u><br><br><u>Error in the debtor's name (missing "Les")</u> |
| | **ANCILLARY REGISTRATIONS:** | **Assignment of rights** registered under number 19-1328173-0002, by Honda Canada Finance Inc. in favour of Honda Canada Finance Lease Securitization Limited Partnership. | | | | |
| 42. | Rights resulting from a lease and assignment of the rights<br><br>**19-1004226-0001**<br>September 6, 2019<br><br>Deed executed under private signature on August 30, 2019 | September 5, 2023 | **Lessor:**<br><br>Coastal Ford Sales Limited<br><br>**Assignee:**<br>Ford Credit Canada Leasing, Division of Canadian Road Leasing Company<br><br>**Lessee:**<br><br>Spectra Premium Industries Inc.<br>Les Industries Spectra Premium | N/A | Motor vehicle<br><br>2019 Ford Escape<br>V.I.N. : 1FMCU9GD6KUC16375 | The assignment affects all rights. |

REDACTED VERSION

| | SECURITY / REGISTRATION NO. & DATE / ORIGIN | EXTREME DATE OF EFFECT | PARTIES | AMOUNT / INTEREST | DESCRIPTION OF COLLATERAL (SUMMARY): | OTHER MENTIONS / NOTES |
|---|---|---|---|---|---|---|
| | | | Inc. | | | |
| 43. | Rights resulting from a lease and assignment of the rights<br><br>**19-1164516-0001**<br>October 15, 2019<br><br>Deed executed under private signature on October 10, 2019 | October 14, 2023 | **Lessor:**<br><br>Jacques Olivier Ford Inc.<br><br>**Assignee:**<br>Location Credit Ford Canada, division de Cie de location Canadian Road<br><br>**Lessee:**<br><br>Spectra Premium Industries Inc.<br>Les Industries Spectra Premium Inc. | N/A | Motor vehicle<br><br>2019 Ford Explorer<br>V.I.N. : 1FM5K8D83KGA74355 | The assignment affects all rights. |
| 44. | Security registered under a foreign jurisdiction<br><br>**19-1441078-0001**<br>December 20, 2019<br><br>Deed executed under private signature on November 4, 2019 | December 20, 2029 | **Holder:**<br><br>Export Development Canada<br><br>**Grantors:**<br><br>Spectra Premium AB<br><br>Spectra Premium Industries Inc. | $6,100,000 | See below | Security sale agreement dated as of November 4, 2019 registered at the Swedish Enforcement Authority (Kronofogdemyndigheten) on November 18, 2019 under registration number 840 2682019/ 83. |
| | **DESCRIPTION OF COLLATERAL (SUMMARY)** | 117285: Robotic Top Shell Spot Welding Cell description<br>From Genik: (2) spot welding cell to spot weld one (1) Retainer Ring to the Top Shell | | | Serial #<br><br>S-SOP001 | |

REDACTED VERSION

| | SECURITY / REGISTRATION NO. & DATE / ORIGIN | EXTREME DATE OF EFFECT | PARTIES | AMOUNT / INTEREST | DESCRIPTION OF COLLATERAL (SUMMARY): | OTHER MENTIONS / NOTES |
|---|---|---|---|---|---|---|
| | | and 14 components inside and outside the shell.<br>The seller is responsible to develop<br>and integrated the following: | | | S-SOP002 | |
| | | Cell layout with security perimeter<br>Robot spot weld gun mounting brackets<br>and cabies/hoses and adequate routing<br>for operation. | | | S8P4731-A-1<br>000512 | |
| | | From Yaskawa: one(1) Yaskawa Motorman<br>welding Robot M5201 | | | S87M25-1-2<br>000516<br>S8P7M25-1-2 | |
| | | From Obara: one (1) spot welding device | | | | |
| | | From Weld computer: Weld controller | | | | |
| | | Other trip dresser, one (1) ferris wheel positioner RM2-755SL (2 meters wide) | | | | |
| | | 117286:SPA RobotVent recir weld cell | | | Serial # | |
| | | From Genik: welding cell to weld one<br>(1) Vent tube and one (1) Pass through tube<br>to the Top Shell. The seller is responsible<br>to develop and integrate the following: | | | 201913505-980 (s-SOL001)<br>127762-19020660 | |
| | | Cell layout with security perimeter | | | K18543-417-3<br>K185323-182-1 | |
| | | From Yaskawa: One (1) Yaskawa motoman<br>welding robot MA-2010 | | | K18532-182-1<br>K18543-417-3<br>000513 | |
| | | 117287:Robotic BOTTOM Shell Spot<br>Welding cell<br>Description | | | Serial # | |
| | | From Genik: The seller to provide TechRoi<br>Fuel Systems AB two (2)spot welding cells<br>to spot weld all 10 components to the SPA 60L<br>BOTTOM Shell and 10 components on the SPA 70L<br>BOTTOM Shell. The seller is responsible to | | | S-SPO003<br>S-SOP004 | |

REDACTED VERSION

| | SECURITY / REGISTRATION NO. & DATE / ORIGIN | EXTREME DATE OF EFFECT | PARTIES | AMOUNT / INTEREST | DESCRIPTION OF COLLATERAL (SUMMARY): | OTHER MENTIONS / NOTES |
|---|---|---|---|---|---|---|
| | | develop and integrate the following: | | | 20191913505949 | |
| | | Cell layout with security perimeter<br>Robot spot weld gun mounting brackets and cable/hoses brackets and adequate routing for operation | | | S8PS43-1-1<br>000510 | |
| | | From Yaskawa: one (1) Yaskawa Motorman welding robot MS210 | | | S87M25-1-1<br>000515 | |
| | | From Obara: One (1) spot welding device (model to be determined by seller)<br>From Weld computer: Weld controller<br>Other: Tip dresser, One (1) Ferris Wheel positioner RM2755SL (2 meters wide) | | | | |
| | | 117288:SPA Part washer and 117444 SPA Part washer conveyor | | | Serial # | |
| | | Proceco: part washer OCW 76X24E13W4RH8OSS<br>Nivatek: Conveyor | | | 18-S10 | |
| | | 117289:SPA Vapour line install | | | Serial # | |
| | | From Atlas Copco CONTROLLER POWER FOCUS 6000 | | | | |
| | | 117290:SPA ISSM install | | | Serial # | |
| | | From Atlas Copco EI. NUTRUNNER ETD STR311510<br>ISSM. Internal sub side module (secondary fuel pump) | | | | |
| | | 117291:SPA Marriage station | | | Serial # | |
| | | From Genic: to provide a marriage and seam welding cell to preassemble the Top and Bottom Shells by seam welding with two (2) Soudronic equipment. The seller is responsible to develop and integrate the following: | | | S-CEL01A<br>SCDA-U26SS | |
| | | Cell layout security perimeter | | | R18387-916-2 | |
| | | One (1) robot end-of-arm tooling (EOAT) | | | | |

REDACTED VERSION

| | Security / Registration No. & Date / Origin | Extreme Date of Effect | Parties | Amount / Interest | Description of Collateral (Summary): | Other Mentions / Notes |
|---|---|---|---|---|---|---|
| | | holding spot welding gun and equipped<br>with a tool charge holding the fuel tank<br>weldment handling gripper<br><br>One (1) robot end-of-arm tooling (EOAT)<br>with tools changes and supports<br>Robots cable/hose brackets and adequate routing<br>for operation<br>Stand for spot weld device<br>Exit conveyor for fuel tank weldment<br>One (1) exit conveyor (3 segments)<br><br>From Yaskawa<br><br>One (1) robot EOAT to perform the spot weld<br>on the Ferris wheel fixture AND manipulate<br>the spot welded assembly out of the fixture<br>toward the seam welding fixture #1 or #2.<br>Dimensional integrity is important from load<br>station to the preassemblingspot weld device<br>usage of tank datums)<br><br>117292:SPA Seam welding cell<br><br>From Soutec (Andritz):<br><br>2 (two) complete programmable seam welder with<br>3D parting line capability including all the<br>mechanical hardware, electrical hardware and panels,<br>welding controller, welding transformer, roller head<br>and welding roller assemblies, servo controls and<br>motors, PLC controls, HMI, software, pneumatic<br>components, and/or any other systems or components<br>that are required for the proper use and operation<br>of the seam welders;<br><br>Copper wire profiler wheels and guides for<br>stainless steel tank welding application; Two (2)<br>Seam welders integration within automated cell<br>which includes handshake with cell PLC and robots,<br>fuel tank weld results data transfer to TFS's SCADA<br>(good tank, bad tank time stamp).<br>The Equipment shall be designed and built to meet<br>the following specifications and features: | | | R18387-905-2<br><br>K18387-906-2<br>000S11<br><br>Serial #<br><br>CONTOUR2-A40375<br>CONTOUR2-A40460 | |

REDACTED VERSION

| | SECURITY / REGISTRATION NO. & DATE / ORIGIN | EXTREME DATE OF EFFECT | PARTIES | AMOUNT / INTEREST | DESCRIPTION OF COLLATERAL (SUMMARY): | OTHER MENTIONS / NOTES |
|---|---|---|---|---|---|---|

Fuel tank seam welding with 3D parting line flange capability as per Design Specifications for Fuel Tanks Contour II reference in Attachment A;

Coated material single thickness welding capability; from 0.5 mm to 2.0 mm (some validation required);

Welding speed range from1.0 to 7.5,m/minute;

Weld fixture model recognition, I/O to read fixture identification, 4 bit binary code;

Required I/O's for robotic pad and unload part;

Manual load and unload function;

Emergency stop buttons with instant stop motion when activated;

Electrical control panel floor mounted and isolated from vibration;

Hinge mounted safety doors and guards with electrical interlock;

Programmable recipe parameters at HMI, provision for 16 fuel tank models welding recipe;

Remote diagnostics capability with appropriate hardware and software;

Air conditioning unit for main control panel designed and sized for used in any worldwide locations.

From Yaskawa:

One (1) robot EOAT to manipulate a welded fuel tank from seam welder #1 or #2 to exit conveyor.

117293:SPA Robot welding cell Serial #

From Genik to provide a TIG welding cell one (1) Filler Sped to the Fuel tank weldment. The seller is responsible to develop and integrate the following: STIG001

Cell layout with security perimeter
Robot TIG torch mounting brackets and cables/hoses, brackets and adequate routing for operation
One Filler Spud holder/installer

REDACTED VERSION

| | SECURITY / REGISTRATION NO. & DATE / ORIGIN | EXTREME DATE OF EFFECT | PARTIES | AMOUNT / INTEREST | DESCRIPTION OF COLLATERAL (SUMMARY): | OTHER MENTIONS / NOTES |
|---|---|---|---|---|---|---|
| | | Cooling water circuit<br>Shielding gas circuit, enclosure, pressure/flow monitoring | | | | |
| | | From Yaskawa: One (1) Yaskawa Motoman welding robot MA2010 | | | K18464-578-2<br>000514 | |
| | | From ESAB: One (1) TIG welding torch<br>Weld controller/monitoring | | | 710-846-0302 | |
| | | From Yaskawa One (1) Ferris wheel positioner RM275SSL<br>(2 meters wide) | | | | |
| | | 117294: SPA Side ears torque station | | | Serial # | |
| | | From Atlas Copco: Support backet installation with fastener torque monitoring | | | | |
| | | 117296: SPA FDM testing relocation<br>From Genik: Electrical resitance and validation for fuel pump, (flipping process and fuel gauge testing) | | | Serial # | |
| | | 117297: SPA Helium leak equipment Serial #<br>From Nolek: Helium leak test machine for fuel tank: | | | SR P18007 | |
| | | Nolet snifflt leak detector<br>Rittal aircondition for electrical leak<br>3 unit calibrated leak | | | | |
| | | 117300: SPA Robot Final inspect cell<br>From Genik: Robotic camera and imaging analysis inspection station | | | Serial #<br>2018S000788 | |
| | | 117446: FDM Install Station | | | Serial # | |
| | | From Atlas Copco:<br>ETDST10120020<br>TORQUE ARM, SML S00 MK II<br>MOUNTING PLATE<br>ADAPTER HORIZONTAL<br>Heavy duty handle SML electric 2<br>Heavy duty handle SML dead<br>CABLE REMOTE START CABLE S M<br>MACHINE CABLE FLAT SR/STR SM<br>EasyStart Basic DC tools | | | | |

REDACTED VERSION

<table>
<tr><th></th><th>SECURITY / REGISTRATION NO. & DATE / ORIGIN</th><th>EXTREME DATE OF EFFECT</th><th>PARTIES</th><th>AMOUNT / INTEREST</th><th>DESCRIPTION OF COLLATERAL (SUMMARY):</th><th>OTHER MENTIONS / NOTES</th></tr>
<tr><td></td><td></td><td colspan="5">Pset programming and run-off testing on customer parts<br><br>117449: Tank isolator adhesive clips Serial #<br><br>From Advance Motion, Each1 48, 200.0000 48, 200.00<br>6 Axis robot arm with a working radius of 1300<br>MM/51.2 IN 1300mm reach radius arm with 10kg payload 20195000767<br><br>117454: FDM ISSM Continuity & air flow Serial #<br><br>From Genik: Testing station to validate the internal<br>vapor management system inside the fuel tank<br>(ISSM: Internal sub side module secondary fuel pump).</td></tr>
<tr><td>45.</td><td>Rights resulting from a lease and assignment of the rights<br><br>20-0046415-0001<br>January 17, 2020<br><br>Deed executed under private signature on October 31, 2019</td><td>January 15, 2024</td><td>Lessor:<br><br>Leamington Chevrolet Buick GMC Inc.<br><br>Assignee:<br><br>Société de Location GM Financial Canada Ltée<br><br>Lessee:<br><br>Spectra Premium Industries Inc.</td><td>N/A</td><td>Motor vehicle:<br><br>2020 Chevrolet Truck Tahoe 4WD<br>V.I.N.: 1GNSKCKJ5LR116375</td><td>The assignment affects all rights.</td></tr>
<tr><td>46.</td><td>Rights of ownership of the lessor (leasing)<br><br>20-0087397-0004<br>January 28, 2020<br><br>Deed executed under private signature on</td><td>January 27, 2026</td><td>Lessor:<br><br>De Lage Landen Financial Services Canada Inc.<br><br>Lessee:<br><br>Spectra Premium</td><td>N/A</td><td>2019 ADVANCE CS7010 SCRUBBER S/N 1000070600 including all parts, accessories, replacements, additions and accessions, tangible and intangible (including software), now and hereafter relating thereto or affixed thereon and including any documentation, manuals or</td><td></td></tr>
</table>

REDACTED VERSION

| | SECURITY / REGISTRATION NO. & DATE / ORIGIN | EXTREME DATE OF EFFECT | PARTIES | AMOUNT / INTEREST | DESCRIPTION OF COLLATERAL (SUMMARY): | OTHER MENTIONS / NOTES |
|---|---|---|---|---|---|---|
| | January 28, 2020 | | Industries Inc./ Les Industries Spectra Premium Inc. | | information provided in connection therewith. | |
| 47. | Rights of ownership of the lessor (leasing)<br><br>**20-0186906-0010**<br>February 24, 2020<br><br>Deed executed under private signature on February 21, 2020 | April 1, 2026 | **Lessor:**<br><br>CWB National Leasing Inc.<br><br>**Assignee:**<br><br>NL LP<br><br>**Lessee:**<br><br>Spectra Premium Industries Inc./ Les Industries Spectra Premium Inc. | N/A | All photocopiers of every nature and kind described in agreement number 2977223, between the secured party and the debtor, as amended from time to time, together with all attachments, accessories, substitutions and proceeds of any kind derived directly or indirectly therefrom. | |
| | **ANCILLARY REGISTRATIONS:** | **Assignment of a right** registered on March 25, 2020 under number 20-0301535-0002, by CWB National Leasing Inc. | | | | |
| | | | | | | |

- **with respect to SPECTRA PREMIUM PROPERTIES (USA) CORP.**

  From January 1, 1994 (the date on which the Register became operational) to October 13, 2020 at 02:35 p.m.:

  No registrations found.

- **with respect to SPECTRA PREMIUM HOLDINGS (USA) CORP.**

  From January 1, 1994 (the date on which the Register became operational) to October 13, 2020 at 12:55 p.m.:

REDACTED VERSION

No registrations found.

- **with respect to SPECTRA PREMIUM (USA) CORP.**

  From January 1, 1994 (the date on which the Register became operational) to October 13, 2020 at 03:00 p.m.:

  No registrations found.

- **with respect to SPECTRA PREMIUM (SHANGHAI) AUTOMOTIVE TECHNICAL SERVICES CO., LTD.**

  From January 1, 1994 (the date on which the Register became operational) to October 13, 2020 at 12:55 p.m.

  No registrations found.

- **with respect to SPECTRA PREMIUM TAIWAN CO. LTD.**

  From January 1, 1994 (the date on which the Register became operational) to October 13, 2020 at 12:55 p.m.

  No registrations found.

- **with respect to SPECTRA PREMIUM (CHONGQING) AUTOMOTIVE SYSTEMS CO., LTD.**

  From January 1, 1994 (the date on which the Register became operational) to October 13, 2020 at 12:55 p.m.

  No registrations found.

- **with respect to TECHROI FUEL SYSTEMS AB**

  From January 1, 1994 (the date on which the Register became operational) to October 13, 2020 at 01:47 p.m.:

  No registrations found.

The whole as more fully described in the search transcripts of such registrations.

SCHEDULE "A"
**SEARCH RESULTS**

We have reviewed searches for:

1. Security interests in the personal property of the Debtors registered under the PPSA with a currency date of October 22, 2020.

-attached-

ENGLISH
FRANÇAIS

The Property Registry

A Service Provider
for the Province of Manitoba

Sue Shaunessy
(odi1ssha)

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*Services*

*Account Services*

Account Statements

*Registration Services*

Financing Statement

Change Statement

Discharge Statement

Global Change

*Search Services*

Individual Debtor

Business Debtor

Registration Number

Serial Number

Document Copies

*Other Services*

Fees

Party Code

Registration History

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eRegistration

Land Titles Online

Plan Deposit Submission

Title Check

Account Information

## Business Debtor

Search Results | Similar Matches | Print Requests | Mailing Information | Payment

Help

**Search by Business Debtor**

Date: 2020-10-22
Time: 3:12:30 PM
Transaction Number: 10257176597

Business Name: SPECTRA PREMIUM (USA) CORP.

**1 exact match was found.**

**3 similar matches were found.**

**EXACT MATCHES**

| Business Debtor Name | No. of Registrations |
|---|---|
| 1. Spectra Premium (USA) Corp. | 1 |

### 1. Spectra Premium (USA) Corp.

| **1.1 Spectra Premium (USA) Corp.: Registration 201306685207 (2013-04-23 3:56:47 PM)** | |
|---|---|
| **Registered under** | The Personal Property Security Act |
| **Expiry Date (YYYY-MM-DD)** | 2025-04-23 |
| **Debtor Address** | 8774 South State Road 109<br>Knightstown, Indiana<br>USA 46148 |
| **Secured Parties (party code, name, address)** | Wells Fargo Capital Finance Corporation Canada<br>40 King Street West, Suite 2500<br>Toronto, Ontario<br>Canada M5H 3Y2 |
| **General Collateral Description** | *The security interest is taken in all of the debtor's present and after-acquired personal property. |
| **Change History** | Registration Number: 201806216211 (2018-04-12 3:44:55 PM)<br>Sections Changed: Expiry Date |

Back to Top

**END OF EXACT MATCHES**

**Additional Options:**

To view similar matches, please select the "Similar Matches" tab.
To request Printed Search Results or Printed Registered Documents, please select the "Print Requests" tab.
To start a new search, please select the "New Search" button:

New Search

Search Results | Similar Matches | Print Requests | Mailing Information | Payment

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*Services*

*Account Services*

Account Statements

*Registration Services*

Financing Statement

## Business Debtor

Search Results | Similar Matches | Print Requests | Mailing Information | Payment

Help

**Search by Business Debtor: 3 similar matches were found.**

| Business Debtor Name | No. of Registrations |
|---|---|
| 1. SPECTRA PREMIUM INDUSTRIES INC. | 2 |
| 2. Spectra Premium Industries Inc. | 1 |
| 3. Spectra Premium Industries Inc. Les Industries Spectra Premium Inc. | 1 |

**1. SPECTRA PREMIUM INDUSTRIES INC.**

☐ Include in Printed Search Results

**1.1 SPECTRA PREMIUM INDUSTRIES INC.: Registration 201918379300 (2019-10-24 2:05:46 PM)**

| | |
|---|---|
| **Registered under** | The Personal Property Security Act |
| **Expiry Date (YYYY-MM-DD)** | 2023-10-24 |
| **Special Notices** | Purchase Money Security Interest |
| **Debtor Address** | 4-1361 BORDER STREET<br>WINNIPEG, MB<br>Canada R3H 0N1 |
| **Secured Parties (party code, name, address)** | GM Financial Canada Leasing Ltd.<br>2001 Sheppard Ave. Ste 600<br>Toronto, ON<br>Canada M2J 4Z8 |
| **Serial Numbered Goods (serial number, category, year, description)** | 1GCRYDED7KZ317632<br>Motor Vehicle<br>2019<br>CHEVROLET TRUCKS SILVERADO 1500 4WD |

**1.2 SPECTRA PREMIUM INDUSTRIES INC.: Registration 201913082600 (2019-08-01 11:09:31 AM)**

| | |
|---|---|
| **Registered under** | The Personal Property Security Act |
| **Expiry Date (YYYY-MM-DD)** | 2029-08-01 |
| **Special Notices** | Perfection in Another Jurisdiction, Purchase Money Security Interest |
| **Debtor Address** | 1421 Ampere Street<br>Boucherville, Quebec<br>Canada J4B 5A5 |
| **Secured Parties (party code, name, address)** | LAURENTIAN BANK OF CANADA<br>1981 McGill College, Suite 1500<br>Montreal, Quebec<br>Canada H3A 3K3 |
| | LAURENTIAN BANK OF CANADA, AS COLLATERAL AGENT<br>1981 McGill College, Suite 1500<br>Montreal, Quebec<br>Canada H3A 3K3 |
| | In this Financing Statement, the following terms have the following meanings:<br><br>(a) �Act� means The Personal Property Security Act (Ontario) and all regulations thereunder, as same may be amended from time to time or any legislation passed in substitution thereof.<br><br>(b) �Collateral� means, collectively, all of the Debtor�s present and after-acquired undertaking and property, both real and personal.<br><br>(c) �Credit Agreement� means the Credit Agreement dated on or about August 6, 2019 among the Debtor, as borrower, the Secured Party, and Laurentian Bank of Canada and Export Development Canada, as Lenders. has the meaning ascribed to it in the General Security Agreement.<br><br>(d) �Credit Documents� has the meaning ascribed to it in the Credit Agreement.<br><br>(e) �Debtor� means Spectra Premium Industries Inc.<br><br>(f) �General Security Agreement� means the General Security Agreement dated on or about August 6, 2019 between the Debtor and the Secured Party.<br><br>(g) �Lenders� means each of the Lenders under the Credit Agreement, and any other Person that becomes a Lender pursuant to an assignment made in accordance with the Credit Agreement, as well as any of their respective successors and assignees as permitted under the Credit Agreement.<br><br>(h) �Obligations� means all present and future indebtedness, liabilities and obligations of the Debtor to (i) the Secured Party under or arising from the Credit Agreement, the other Credit Documents or any Secured Hedging Agreement and (ii) any of the Secured Creditors under or arising from any agreement or instrument relating to the foregoing, in each case, as amended, restated or supplemented from time to time.<br><br>(i) �Person� has the meaning ascribed to it in the Credit Agreement.<br><br>(j) �Secured Creditors� has the meaning ascribed to it in the General Security Agreement.<br><br>(k) �Secured Hedging Agreement� has the meaning ascribed to it in the Credit Agreement.<br><br>(l) �Secured Party� means Laurentian Bank of Canada and Laurentian Bank of Canada, as Collateral Agent.<br><br>(m) �Security� means the security, guarantees, subordinations, intercreditor agreements, non-disturbance agreements or other agreement granted or provided to, as the case may be, for the benefit of the Lenders and the Secured Party pursuant to Article 9 of the Credit Agreement.<br><br>The terms �accessions�, �accounts�, �chattel paper�, �documents of title�, �goods�, �instruments�, �intangibles�, �inventory�, �money�, �proceeds� and �securities� whenever used in this financing statement have the meanings given to those terms in the Act.<br><br>Any word or term that is not otherwise defined shall have the meaning given to it in the Act.<br><br>Pursuant to the General Security Agreement, wherein the Debtor, as general and continuing security for the payment and performance of all Obligations, granted the Secured Party a security interest in the Collateral and, as further general and continuing security for the payment and performance of the Obligations, the Debtor assigned the Collateral (other than trademarks) to the Secured Creditors and mortgaged and charged the Collateral as and by way of a fixed and specific mortgage and charge to the Secured Party, the Secured Party hereby claims a security interest in the Collateral, including, without limitation, all right, title and interest that the Debtor now has or may hereafter have or acquire in any manner whatsoever (including by way of amalgamation) in all property of the following kinds:<br><br>1. Receivables: all debts, accounts, claims and choses in action for monetary |

| | |
|---|---|
| **General Collateral Description** | amounts (collectively, the �Receivables�);<br><br>2. Inventory: all inventory of whatever kind and wherever situated (collectively, the �Inventory�);<br><br>3. Equipment: all machinery, equipment, fixtures, furniture, plant, vehicles and other tangible personal property that are not Inventory (collectively, the �Equipment�);<br><br>4. Chattel Paper: all chattel paper; (�Chattel Paper�);<br><br>5. Documents of Title: all warehouse receipts, bills of lading and other documents of title, whether negotiable or not (collectively, �Documents of Title�);<br><br>6. Securities: all shares, bonds, debentures, and other securities (collectively, the �Securities�);<br><br>7. Instruments and Money: all bills, notes, cheques and other instruments and all coins or bills or other medium of exchange adopted for use as part of the currency of Canada or of any foreign government (collectively, �Instruments�);<br><br>8. Books and Records: all books, invoices, documents and other records in any form evidencing or relating to the Collateral (collectively, the �Books and Records�);<br><br>9. Proceeds: all proceeds of any Collateral in any form derived directly or indirectly from any dealing with the Collateral or that indemnifies or compensates for the loss of or damage to the Collateral (collectively, �Proceeds�);<br><br>10. Real Property: all real and immovable property, both freehold and leasehold, together with all buildings and fixtures (collectively, the �Real Property�), and all rights under any lease or agreement relating to Real Property;<br><br>11. Intangibles: all intangibles not otherwise described herein, including all goodwill, patents, trademarks, copyrights and other intellectual property (collectively, the �Intangibles�);<br><br>12. Substitutions, Etc.: all replacements of, substitutions for and increases, additions and accessions to any of the property described herein;<br><br>provided that the said grant of a security interest, assignment, mortgage and charge will not render the Secured Creditors liable to observe or perform any term, covenant or condition of any agreement, document or instrument to which the Debtor is a party or by which it is bound.<br><br>Notwithstanding anything herein contained to the contrary:<br><br>A. the general and continuing security interests granted by the Debtor and hereby claimed do not and will not extend to and the Collateral will not include any agreement, right, franchise, licence or permit (the �contractual rights�) to which the Debtor is a party or of which the Debtor has the benefit, to the extent that the creation of the security interest hereby claimed would constitute a breach of the terms of or permit any person to terminate the contractual rights, but the Debtor must hold its interest therein in trust for the Secured Creditors and will assign such contractual rights to the Secured Creditors forthwith upon obtaining the consent of the other party thereto; the Debtor agreeing that it will, upon the request of the Secured Creditors, use all commercially reasonable efforts to obtain any consent required to permit any contractual rights to be subjected to the security interest;<br><br>B. with respect to (and only with respect to) Real Property, the security granted by the Debtor is constituted by way of floating charge, but will become a fixed charge upon the earlier of (i) the Obligations becoming immediately payable, and (ii) the occurrence of any other event that by operation of law would result in such floating charge becoming a fixed charge; and<br><br>C. the assignment, mortgage and charge granted by the Debtor and hereby claimed will not extend to the last day of the term of any lease or agreement relating to Real Property, but the Debtor will hold such last day in trust for the Secured Party and, upon the enforcement by the Secured Party of its security, will assign such last day as directed by the Secured Party. |

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**2. Spectra Premium Industries Inc.** ☐ Include in Printed Search Results

| **2.1 Spectra Premium Industries Inc.: Registration 201306684006 (2013-04-23 3:53:45 PM)** | |
|---|---|
| **Registered under** | The Personal Property Security Act |
| **Expiry Date (YYYY-MM-DD)** | 2025-04-23 |
| **Debtor Address** | 1421 Ampere Street<br>Boucherville, Quebec<br>Canada J4B 5Z5 |
| **This registration is jointly registered with these business debtors** | Les Industries Spectra Premium Inc.<br>Spectra Premium Industries Inc. Les Industries Spectra Premium Inc.<br>Les Industries Spectra Premium Inc. Spectra Premium Industries Inc. |
| **Secured Parties (party code, name, address)** | Wells Fargo Capital Finance Corporation Canada<br>40 King Street West, Suite 2500<br>Toronto, Ontario<br>Canada M5H 3Y2 |
| **General Collateral Description** | *The security interest is taken in all of the debtor's present and after-acquired personal property. |
| **Change History** | Registration Number: 201806215916 (2018-04-12 3:42:53 PM)<br>Sections Changed: Expiry Date |

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REDACTED VERSION

**3. Spectra Premium Industries Inc. Les Industries Spectra Premium Inc.** Include in Printed Search Results

**3.1 Spectra Premium Industries Inc. Les Industries Spectra Premium Inc.: Registration 201306684006 (2013-04-23 3:53:45 PM)**

| | |
|---|---|
| **Registered under** | The Personal Property Security Act |
| **Expiry Date (YYYY-MM-DD)** | 2025-04-23 |
| **Debtor Address** | 1421 Ampere Street<br>Boucherville, Quebec<br>Canada J4B 5Z5 |
| **This registration is jointly registered with these business debtors** | Spectra Premium Industries Inc.<br>Les Industries Spectra Premium Inc.<br>Les Industries Spectra Premium Inc. Spectra Premium Industries Inc. |
| **Secured Parties (party code, name, address)** | Wells Fargo Capital Finance Corporation Canada<br>40 King Street West, Suite 2500<br>Toronto, Ontario<br>Canada M5H 3Y2 |
| **General Collateral Description** | *The security interest is taken in all of the debtor's present and after-acquired personal property. |
| **Change History** | Registration Number: 201806215916 (2018-04-12 3:42:53 PM)<br>Sections Changed: Expiry Date |

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Search Results | Similar Matches | Print Requests | Mailing Information | Payment

Printer Friendly Version

Privacy

# Business Debtor

**Search by Business Debtor**

Date: 2020-10-22
Time: 10:20:38 AM
Transaction Number: 10257168488
User ID: Josie Lynn van Luven

Business Name: Spectra Premium Industries Inc.

Account Balance: $1,640.00

**2 exact matches were found.**

**2 similar matches were found.**

**EXACT MATCHES**

| Business Debtor Name | No. of Registrations |
|---|---|
| 1. SPECTRA PREMIUM INDUSTRIES INC. | 2 |
| 2. Spectra Premium Industries Inc. | 1 |

## 1. SPECTRA PREMIUM INDUSTRIES INC.

| 1.1 SPECTRA PREMIUM INDUSTRIES INC.: Registration 201918379300 (2019-10-24 2:05:46 PM) | |
|---|---|
| Registered under | The Personal Property Security Act |
| Expiry Date (YYYY-MM-DD) | 2023-10-24 |
| Special Notices | Purchase Money Security Interest |
| Debtor Address | 4-1361 BORDER STREET<br>WINNIPEG, MB<br>Canada R3H 0N1 |
| Secured Parties (party code, name, address) | GM Financial Canada Leasing Ltd.<br>2001 Sheppard Ave. Ste 600<br>Toronto, ON<br>Canada M2J 4Z8 |
| Serial Numbered Goods (serial number, category, year, description) | 1GCRYDED7KZ317632<br>Motor Vehicle<br>2019<br>CHEVROLET TRUCKS SILVERADO 1500 4WD |

| 1.2 SPECTRA PREMIUM INDUSTRIES INC.: Registration 201913082600 (2019-08-01 11:09:31 AM) | |
|---|---|
| Registered under | The Personal Property Security Act |
| Expiry Date (YYYY-MM-DD) | 2029-08-01 |
| Special Notices | Perfection in Another Jurisdiction, Purchase Money Security Interest |
| Debtor Address | 1421 Ampere Street<br>Boucherville, Quebec<br>Canada J4B 5A5 |
| Secured Parties (party code, name, address) | LAURENTIAN BANK OF CANADA<br>1981 McGill College, Suite 1500<br>Montreal, Quebec<br>Canada H3A 3K3<br><br>LAURENTIAN BANK OF CANADA, AS COLLATERAL AGENT<br>1981 McGill College, Suite 1500<br>Montreal, Quebec<br>Canada H3A 3K3 |
| General Collateral Description | In this Financing Statement, the following terms have the following meanings:<br><br>(a) "Act" means The Personal Property Security Act (Ontario) and all regulations thereunder, as same may be amended from time to time or any legislation passed in substitution thereof.<br><br>(b) "Collateral" means, collectively, all of the Debtor's present and after-acquired undertaking and property, both real and personal.<br><br>(c) "Credit Agreement" means the Credit Agreement dated on or about August 6, 2019 among the Debtor, as borrower, the Secured Party, and Laurentian Bank of Canada and Export Development Canada, as Lenders. has the meaning ascribed to it in the General Security Agreement. |

REDACTED VERSION

(d) "Credit Documents" has the meaning ascribed to it in the Credit Agreement.

(e) "Debtor" means Spectra Premium Industries Inc.

(f) "General Security Agreement" means the General Security Agreement dated on or about August 6, 2019 between the Debtor and the Secured Party.

(g) "Lenders" means each of the Lenders under the Credit Agreement, and any other Person that becomes a Lender pursuant to an assignment made in accordance with the Credit Agreement, as well as any of their respective successors and assignees as permitted under the Credit Agreement.

(h) "Obligations" means all present and future indebtedness, liabilities and obligations of the Debtor to (i) the Secured Party under or arising from the Credit Agreement, the other Credit Documents or any Secured Hedging Agreement and (ii) any of the Secured Creditors under or arising from any agreement or instrument relating to the foregoing, in each case, as amended, restated or supplemented from time to time.

(i) "Person" has the meaning ascribed to it in the Credit Agreement.

(j) "Secured Creditors" has the meaning ascribed to it in the General Security Agreement.

(k) "Secured Hedging Agreement" has the meaning ascribed to it in the Credit Agreement.

(l) "Secured Party" means Laurentian Bank of Canada and Laurentian Bank of Canada, as Collateral Agent.

(m) "Security" means the security, guarantees, subordinations, intercreditor agreements, non-disturbance agreements or other agreement granted or provided to, as the case may be, for the benefit of the Lenders and the Secured Party pursuant to Article 9 of the Credit Agreement.

The terms "accessions", "accounts", "chattel paper", "documents of title", "goods", "instruments", "intangibles", "inventory", "money", "proceeds" and "securities" whenever used in this financing statement have the meanings given to those terms in the Act.

Any word or term that is not otherwise defined shall have the meaning given to it in the Act.

Pursuant to the General Security Agreement, wherein the Debtor, as general and continuing security for the payment and performance of all Obligations, granted the Secured Party a security interest in the Collateral and, as further general and continuing security for the payment and performance of the Obligations, the Debtor assigned the Collateral (other than trademarks) to the Secured Creditors and mortgaged and charged the Collateral as and by way of a fixed and specific mortgage and charge to the Secured Party, the Secured Party hereby claims a security interest in the Collateral, including, without limitation, all right, title and interest that the Debtor now has or may hereafter have or acquire in any manner whatsoever (including by way of amalgamation) in all property of the following kinds:

1. Receivables: all debts, accounts, claims and choses in action for monetary amounts (collectively, the "Receivables");

2. Inventory: all inventory of whatever kind and wherever situated (collectively, the "Inventory");

3. Equipment: all machinery, equipment, fixtures, furniture, plant, vehicles and other tangible personal property that are not Inventory (collectively, the "Equipment");

4. Chattel Paper: all chattel paper; ("Chattel Paper");

5. Documents of Title: all warehouse receipts, bills of lading and other documents of title, whether negotiable or not (collectively, "Documents of Title");

6. Securities: all shares, bonds, debentures, and other securities (collectively, the "Securities");

7. Instruments and Money: all bills, notes, cheques and other instruments and all coins or bills or other medium of exchange adopted for use as part of the currency of Canada or of any foreign government (collectively, "Instruments");

8. Books and Records: all books, invoices, documents and other records in any form evidencing or relating to the Collateral

| | |
|---|---|
| | (collectively, the "Books and Records");<br><br>9. Proceeds: all proceeds of any Collateral in any form derived directly or indirectly from any dealing with the Collateral or that indemnifies or compensates for the loss of or damage to the Collateral (collectively, "Proceeds");<br><br>10. Real Property: all real and immovable property, both freehold and leasehold, together with all buildings and fixtures (collectively, the "Real Property"), and all rights under any lease or agreement relating to Real Property;<br><br>11. Intangibles: all intangibles not otherwise described herein, including all goodwill, patents, trademarks, copyrights and other intellectual property (collectively, the "Intangibles");<br><br>12. Substitutions, Etc.: all replacements of, substitutions for and increases, additions and accessions to any of the property described herein;<br><br>provided that the said grant of a security interest, assignment, mortgage and charge will not render the Secured Creditors liable to observe or perform any term, covenant or condition of any agreement, document or instrument to which the Debtor is a party or by which it is bound.<br><br>Notwithstanding anything herein contained to the contrary:<br><br>A. the general and continuing security interests granted by the Debtor and hereby claimed do not and will not extend to and the Collateral will not include any agreement, right, franchise, licence or permit (the "contractual rights") to which the Debtor is a party or of which the Debtor has the benefit, to the extent that the creation of the security interest hereby claimed would constitute a breach of the terms of or permit any person to terminate the contractual rights, but the Debtor must hold its interest therein in trust for the Secured Creditors and will assign such contractual rights to the Secured Creditors forthwith upon obtaining the consent of the other party thereto; the Debtor agreeing that it will, upon the request of the Secured Creditors, use all commercially reasonable efforts to obtain any consent required to permit any contractual rights to be subjected to the security interest;<br><br>B. with respect to (and only with respect to) Real Property, the security granted by the Debtor is constituted by way of floating charge, but will become a fixed charge upon the earlier of (i) the Obligations becoming immediately payable, and (ii) the occurrence of any other event that by operation of law would result in such floating charge becoming a fixed charge; and<br><br>C. the assignment, mortgage and charge granted by the Debtor and hereby claimed will not extend to the last day of the term of any lease or agreement relating to Real Property, but the Debtor will hold such last day in trust for the Secured Party and, upon the enforcement by the Secured Party of its security, will assign such last day as directed by the Secured Party. |

## 2. Spectra Premium Industries Inc.

| **2.1 Spectra Premium Industries Inc.: Registration 201306684006 (2013-04-23 3:53:45 PM)** | |
|---|---|
| **Registered under** | The Personal Property Security Act |
| **Expiry Date (YYYY-MM-DD)** | 2025-04-23 |
| **Debtor Address** | 1421 Ampere Street<br>Boucherville, Quebec<br>Canada J4B 5Z5 |
| **This registration is jointly registered with these business debtors** | Les Industries Spectra Premium Inc. |
| | Spectra Premium Industries Inc. Les Industries Spectra Premium Inc. |
| | Les Industries Spectra Premium Inc. Spectra Premium Industries Inc. |
| **Secured Parties (party code, name, address)** | Wells Fargo Capital Finance Corporation Canada<br>40 King Street West, Suite 2500<br>Toronto, Ontario<br>Canada M5H 3Y2 |
| **General Collateral Description** | *The security interest is taken in all of the debtor's present and after-acquired personal property. |
| **Change History** | Registration Number: 201806215916 (2018-04-12 3:42:53 PM)<br>Sections Changed: Expiry Date |

**END OF EXACT MATCHES**

## Business Debtor

**Search by Business Debtor: 2 similar matches were found.**

| Business Debtor Name | No. of Registrations |
|---|---|
| 1. Spectra Premium (USA) Corp. | 1 |
| 2. Spectra Premium Industries Inc. Les Industries Spectra Premium Inc. | 1 |

## Business Debtor

**Search by Business Debtor**

Date: 2020-10-22
Time: 10:22:01 AM
Transaction Number: 10257168514
User ID: Josie Lynn van Luven

Business Name: Les Industries Spectra Premium Inc.

Account Balance: $1,630.00

**2 exact matches were found.**

**1 similar match was found.**

**EXACT MATCHES**

| Business Debtor Name | No. of Registrations |
|---|---|
| 1. LES INDUSTRIES SPECTRA PREMIUM INC. | 1 |
| 2. Les Industries Spectra Premium Inc. | 1 |

### 1. LES INDUSTRIES SPECTRA PREMIUM INC.

| **1.1 LES INDUSTRIES SPECTRA PREMIUM INC.: Registration 201901712900 (2019-02-01 8:43:39 AM)** | |
|---|---|
| **Registered under** | The Personal Property Security Act |
| **Expiry Date (YYYY-MM-DD)** | 2025-03-01 |
| **Special Notices** | Purchase Money Security Interest |
| **Debtor Address** | 1421 RUE AMPERE<br>BOUCHERVILLE, QC<br>Canada J4B 5Z5 |
| **Secured Parties (party code, name, address)** | AD491<br>CWB NATIONAL LEASING INC.<br>1525 BUFFALO PLACE<br>WINNIPEG, MB<br>Canada R3T 1L9 |
| **General Collateral Description** | ALL PHOTOCOPIERS OF EVERY NATURE OR KIND DESCRIBED IN AGREEMENT NUMBER 2912258, BETWEEN GROUPE CT INC., AS ORIGINAL SECURED PARTY AND THE DEBTOR, WHICH AGREEMENT WAS ASSIGNED BY THE ORIGINAL SECURED PARTY TO THE SECURED PARTY, AS AMENDED FROM TIME TO TIME, TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES AND SUBSTITUTIONS. |

### 2. Les Industries Spectra Premium Inc.

| **2.1 Les Industries Spectra Premium Inc.: Registration 201306684006 (2013-04-23 3:53:45 PM)** | |
|---|---|
| **Registered under** | The Personal Property Security Act |
| **Expiry Date (YYYY-MM-DD)** | 2025-04-23 |
| **Debtor Address** | 1421 Ampere Street<br>Boucherville, Quebec<br>Canada J4B 5Z5 |
| **This registration is jointly registered with these business debtors** | Spectra Premium Industries Inc.<br>Spectra Premium Industries Inc. Les Industries Spectra Premium Inc.<br>Les Industries Spectra Premium Inc. Spectra Premium Industries Inc. |
| **Secured Parties (party code, name, address)** | Wells Fargo Capital Finance Corporation Canada<br>40 King Street West, Suite 2500<br>Toronto, Ontario<br>Canada M5H 3Y2 |
| **General Collateral Description** | *The security interest is taken in all of the debtor's present and after-acquired personal property. |
| **Change History** | Registration Number: 201806215916 (2018-04-12 3:42:53 PM)<br>Sections Changed: Expiry Date |

**END OF EXACT MATCHES**

## Business Debtor

**Search by Business Debtor: 1 similar match was found.**

| Business Debtor Name | No. of Registrations |
|---|---|
| 1. Les Industries Spectra Premium Inc. Spectra Premium Industries Inc. | 1 |

## Business Debtor

**Search by Business Debtor**

Date: 2020-10-22
Time: 10:23:20 AM
Transaction Number: 10257168569
User ID: Josie Lynn van Luven

Business Name: Spectra Premium Industries Inc. Les Industries Spectra Premium Inc.

Account Balance: $1,620.00

**1 exact match was found.**

**3 similar matches were found.**

**EXACT MATCHES**

| Business Debtor Name | No. of Registrations |
|---|---|
| 1. Spectra Premium Industries Inc. Les Industries Spectra Premium Inc. | 1 |

### 1. Spectra Premium Industries Inc. Les Industries Spectra Premium Inc.

| **1.1 Spectra Premium Industries Inc. Les Industries Spectra Premium Inc.: Registration 201306684006 (2013-04-23 3:53:45 PM)** | |
|---|---|
| **Registered under** | The Personal Property Security Act |
| **Expiry Date (YYYY-MM-DD)** | 2025-04-23 |
| **Debtor Address** | 1421 Ampere Street<br>Boucherville, Quebec<br>Canada J4B 5Z5 |
| **This registration is jointly registered with these business debtors** | Spectra Premium Industries Inc. |
| | Les Industries Spectra Premium Inc. |
| | Les Industries Spectra Premium Inc. Spectra Premium Industries Inc. |
| **Secured Parties (party code, name, address)** | Wells Fargo Capital Finance Corporation Canada<br>40 King Street West, Suite 2500<br>Toronto, Ontario<br>Canada M5H 3Y2 |
| **General Collateral Description** | *The security interest is taken in all of the debtor's present and after-acquired personal property. |
| **Change History** | Registration Number: 201806215916 (2018-04-12 3:42:53 PM)<br>Sections Changed: Expiry Date |

**END OF EXACT MATCHES**

## Business Debtor

**Search by Business Debtor: 3 similar matches were found.**

| Business Debtor Name | No. of Registrations |
|---|---|
| 1. SPECTRA PREMIUM INDUSTRIES INC. | 2 |
| 2. Spectra Premium (USA) Corp. | 1 |
| 3. Spectra Premium Industries Inc. | 1 |

## Business Debtor

**Search by Business Debtor**

Date: 2020-10-22
Time: 10:24:34 AM
Transaction Number: 10257168613
User ID: Josie Lynn van Luven

Business Name: Les Industries Spectra Premium Inc. Spectra Premium Industries Inc.

Account Balance: $1,610.00

**1 exact match was found.**

**2 similar matches were found.**

**EXACT MATCHES**

| Business Debtor Name | No. of Registrations |
|---|---|
| 1. Les Industries Spectra Premium Inc. Spectra Premium Industries Inc. | 1 |

### 1. Les Industries Spectra Premium Inc. Spectra Premium Industries Inc.

| 1.1 Les Industries Spectra Premium Inc. Spectra Premium Industries Inc.: Registration 201306684006 (2013-04-23 3:53:45 PM) | |
|---|---|
| **Registered under** | The Personal Property Security Act |
| **Expiry Date (YYYY-MM-DD)** | 2025-04-23 |
| **Debtor Address** | 1421 Ampere Street<br>Boucherville, Quebec<br>Canada J4B 5Z5 |
| **This registration is jointly registered with these business debtors** | Spectra Premium Industries Inc. |
| | Les Industries Spectra Premium Inc. |
| | Spectra Premium Industries Inc. Les Industries Spectra Premium Inc. |
| **Secured Parties (party code, name, address)** | Wells Fargo Capital Finance Corporation Canada<br>40 King Street West, Suite 2500<br>Toronto, Ontario<br>Canada M5H 3Y2 |
| **General Collateral Description** | *The security interest is taken in all of the debtor's present and after-acquired personal property. |
| **Change History** | Registration Number: 201806215916 (2018-04-12 3:42:53 PM)<br>Sections Changed: Expiry Date |

**END OF EXACT MATCHES**

## Business Debtor

**Search by Business Debtor: 2 similar matches were found.**

| Business Debtor Name | No. of Registrations |
|---|---|
| 1. LES INDUSTRIES SPECTRA PREMIUM INC. | 1 |
| 2. Les Industries Spectra Premium Inc. | 1 |

**SCHEDULE "A"**

**SEARCHES**

**SCHEDULE "A" IS TO BE READ IN CONJUCTION WITH THE SECTION OF THE ATTACHED OPINION ENTITLED "SEARCHES"**

1. *Personal Property Security Act* (Nova Scotia)

Names Searched: Spectra Premium Industries Inc.
Les Industries Spectra Premium Inc.
Spectra Premium Industries Inc.
Les Industries Spectra Premium Inc.

Date Searched: October 23, 2020

| | |
|---|---|
| **Debtors:** | SPECTRA PREMIUM INDUSTRIES INC.<br>LES INDUSTRIES SPECTRA PREMIUM INC.<br>SPECTRA PREMIUM INDUSTRIES INC. LES INDUSTRIES SPECTRA PREMIUM INC.<br>LES INDUSTRIES SPECTRA PREMIUM INC. SPECTRA PREMIUM INDUSTRIES INC. |
| **Secured Party:** | WELLS FARGO CAPITAL FINANCE CORPORATION CANADA |
| **Registration Number:** | 21114038 |
| **Registration Date:** | April 23, 2013 |
| **Expiry Date:** | April 23, 2025 |
| **General Collateral Description:** | A SECURITY INTEREST IS TAKEN IN ALL OF THE DEBTORS' PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY |

| | |
|---|---|
| **Debtors:** | SPECTRA PREMIUM INDUSTRIES INC. / LES INDUSTRIES SPECTRA PREMIUM INC.<br>LES INDUSTRIES SPECTRA PREMIUM INC. / SPECTRA PREMIUM INDUSTRIES INC.<br>SPECTRA PREMIUM INDUSTRIES INC.<br>LES INDUSTRIES SPECTRA PREMIUM INC. |
| **Secured Party:** | ELLIOTT-MATSUURA CANADA INC. |
| **Registration Number:** | 30598957 |
| **Registration Date:** | January 11, 2019 |
| **Expiry Date:** | January 11, 2021 |
| **General Collateral Description:** | One Matsurra CNC vertical machining center model VX-1000 bearing serial number 2000495 with One Spindle: 15,000 RPM, Big Plus, 20- |

| | |
|---|---|
| | 40 HP, CAT-50, ATC 30<br>One Chip Conveyor<br>One Coolant through the spindle 300 PSI<br>One Matsuura / Fanuc High Speed Machining Package<br>One Keller - 17" Black Magic Belt Oil Skimmer<br>One Renishaw OTS-AA mechanical tool breakage detection<br>One Renishaw OMP-60 Touch Probe In-Process Probing<br>One Air-Blow through coolant<br>One Transformer<br>One set of manuals<br><br>One Matsuura CNC vertical machining center model VX-1000 bearing serial number 2000499 with<br>One Spindle: 15,000 RPM, Big Plus, 20-40 HP, CAT-50, ATC 30<br>One Chip Conveyor<br>One Coolant through the spindle 300 PSI<br>One Matsuura / Fanuc High Speed Machining Package<br>One Keller - 17" Black Magic Belt Oil Skimmer<br>One Renishaw OTS-AA mechanical tool breakage detection<br>One Renishaw OMP-60 Touch Probe In-Process Probing<br>One Air-Blow through coolant<br>One Transformer<br>One set of manuals<br><br>Attachments, accessions and accessories to or for the foregoing and all replacements and substitutions therefor and additions thereto; and<br><br>All proceeds of the foregoing in any form, including, but not limited to, trade-in machinery and equipment, goods, documents of title, chattel paper, investment property, securities, instruments, money, intangibles and accounts and other property or obligations received when such collateral or proceeds are sold, exchanged, collected or otherwise disposed of. |

| | |
|---|---|
| **Debtors:** | SPECTRA PREMIUM INDUSTRIES INC.<br>LES INDUSTRIES SPECTRA PREMIUM INC.<br>SPECTRA PREMIUM INDUSTRIES INC. / LES INDUSTRIES SPECTRA PREMIUM INC.<br>LES INDUSTRIES SPECTRA PREMIUM INC. / SPECTRA PREMIUM INDUSTRIES INC. |
| **Secured Party:** | LAURENTIAN BANK OF CANADA, AS COLLATERAL AGENT |
| **Registration** | 31558638 |

| | |
|---|---|
| **Number:** | |
| **Registration Date:** | August 1, 2019 |
| **Expiry Date:** | August 1, 2029 |
| **General Collateral Description:** | A SECURITY INTEREST IS TAKEN IN ALL OF THE DEBTOR'S PRESENT AND AFTER REQUIRED PERSONAL PROPERTY. |

| | |
|---|---|
| **Debtor:** | LES INDUSTRIES SPECTRA PREMIUM INC. |
| **Secured Party:** | CWB NATIONAL LEASING INC. |
| **Registration Number:** | 30681357 |
| **Registration Date:** | February 1, 2019 |
| **Expiry Date:** | February 1, 2025 |
| **General Collateral Description:** | ALL PHOTOCOPIERS WITH RELATED COMPONENTS OF EVERY NATURE OR KIND DESCRIBED IN AGREEMENT NO. 2912258, BETWEEN GROUPE CT INC., AS ORIGINAL SECURED PARTY AND THE DEBTOR, WHICH AGREEMENT WAS ASSIGNED BY THE ORIGINAL SECURED PARTY TO THE SECURED PARTY, AS AMENDED FROM TIME TO TIME, TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES AND SUBSTITUTIONS. |

Names Searched: Spectra Premium (USA) Corp.

Date Searched: October 22, 2020

| | |
|---|---|
| **Debtor:** | SPECTRA PREMIUM (USA) CORP. |
| **Secured Party:** | WELLS FARGO CAPITAL FINANCE CORPORATION CANADA |
| **Registration Number:** | 21114046 |
| **Registration Date:** | April 23, 2013 |
| **Expiry Date:** | April 23, 2025 |
| **General Collateral Description:** | A SECURITY INTEREST IS TAKEN IN ALL OF THE DEBTORS' PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY |

2. *Personal Property Security Act* (New Brunswick)

Names Searched: Spectra Premium Industries Inc.
Les Industries Spectra Prèmium Inc.
Spectra Premium Industries Inc.
Les Industries Spectra Premium Inc.

Date Searched: October 23, 2020

| | |
|---|---|
| **Debtors:** | SPECTRA PREMIUM INDUSTRIES INC.<br>LES INDUSTRIES SPECTRA PREMIUM INC.<br>SPECTRA PREMIUM INDUSTRIES INC. LES INDUSTRIES SPECTRA PREMIUM INC.<br>LES INDUSTRIES SPECTRA PREMIUM INC. SPECTRA PREMIUM INDUSTRIES INC. |
| **Secured Party:** | WELLS FARGO CAPITAL FINANCE CORPORATION CANADA |
| **Registration Number:** | 22886121 |
| **Registration Date:** | April 23, 2013 |
| **Expiry Date:** | April 23, 2025 |
| **General Collateral Description:** | A SECURITY INTEREST IS TAKEN IN ALL OF THE DEBTORS' PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY |

| | |
|---|---|
| **Debtors:** | SPECTRA PREMIUM INDUSTRIES INC.<br>LES INDUSTRIES SPECTRA PREMIUM INC.<br>SPECTRA PREMIUM INDUSTRIES INC. / LES INDUSTRIES SPECTRA PREMIUM INC.<br>LES INDUSTRIES SPECTRA PREMIUM INC. / SPECTRA PREMIUM INDUSTRIES INC. |
| **Secured Party:** | LAURENTIAN BANK OF CANADA, AS COLLATERAL AGENT |
| **Registration Number:** | 32522005 |
| **Registration Date:** | August 1, 2019 |
| **Expiry Date:** | August 1, 2029 |
| **General Collateral Description:** | A SECURITY INTEREST IS TAKEN IN ALL OF THE DEBTOR'S PRESENT AND AFTER REQUIRED PERSONAL PROPERTY. |

| | |
|---|---|
| **Debtors:** | LES INDUSTRIES SPECTRA PREMIUM INC. |
| **Secured Party:** | CWB NATIONAL LEASING INC. |
| **Registration Number:** | 31708894 |
| **Registration Date:** | February 1, 2019 |
| **Expiry Date:** | February 1, 2025 |
| **General Collateral Description:** | ALL PHOTOCOPIERS WITH RELATED COMPONENTS OF EVERY NATURE OR KIND DESCRIBED IN AGREEMENT NO. 2912258, BETWEEN GROUPE CT INC,, AS ORIGINAL SECURED PARTY AND THE DEBTOR, WHICH AGREEMENT WAS ASSIGNED BY THE ORIGINAL SECURED PARTY TO THE SECURED PARTY, AS AMENDED FROM TIME TO TIME, TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES AND SUBSTITUTIONS. |

Names Searched: Spectra Premium (USA) Corp.

Date Searched: October 22, 2020

| | |
|---|---|
| **Debtor:** | SPECTRA PREMIUM (USA) CORP. |
| **Secured Party:** | WELLS FARGO CAPITAL FINANCE CORPORATION CANADA |
| **Registration Number:** | 22886147 |
| **Registration Date:** | April 23, 2013 |
| **Expiry Date:** | April 23, 2025 |
| **General Collateral Description:** | A SECURITY INTEREST IS TAKEN IN ALL OF THE DEBTORS' PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY |

3. *Personal Property Security Act* (Newfoundland and Labrador)

Names Searched: Spectra Premium Industries Inc.
Les Industries Spectra Premium Inc.
Spectra Premium Industries Inc.
Les Industries Spectra Premium Inc.

Date Searched: October 23, 2020

| | |
|---|---|
| **Debtors:** | SPECTRA PREMIUM INDUSTRIES INC.<br>LES INDUSTRIES SPECTRA PREMIUM INC.<br>SPECTRA PREMIUM INDUSTRIES INC. LES INDUSTRIES SPECTRA PREMIUM INC.<br>LES INDUSTRIES SPECTRA PREMIUM INC. SPECTRA PREMIUM INDUSTRIES INC. |
| **Secured Party:** | WELLS FARGO CAPITAL FINANCE CORPORATION CANADA |
| **Registration Number:** | 10910354 |
| **Registration Date:** | April 23, 2013 |
| **Expiry Date:** | April 23, 2025 |
| **General Collateral Description:** | A SECURITY INTEREST IS TAKEN IN ALL OF THE DEBTORS' PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY |

| | |
|---|---|
| **Debtors:** | SPECTRA PREMIUM INDUSTRIES INC.<br>LES INDUSTRIES SPECTRA PREMIUM INC.<br>SPECTRA PREMIUM INDUSTRIES INC. / LES INDUSTRIES SPECTRA PREMIUM INC.<br>LES INDUSTRIES SPECTRA PREMIUM INC. / SPECTRA PREMIUM INDUSTRIES INC. |
| **Secured Party:** | LAURENTIAN BANK OF CANADA, AS COLLATERAL AGENT |

| | |
|---|---|
| **Registration Number:** | 17160698 |
| **Registration Date:** | August 1, 2019 |
| **Expiry Date:** | August 1, 2029 |
| **General Collateral Description:** | A SECURITY INTEREST IS TAKEN IN ALL OF THE DEBTOR'S PRESENT AND AFTER REQUIRED PERSONAL PROPERTY. |

| | |
|---|---|
| **Debtors:** | LES INDUSTRIES SPECTRA PREMIUM INC. |
| **Secured Party:** | CWB NATIONAL LEASING INC. |
| **Registration Number:** | 16652208 |
| **Registration Date:** | February 1, 2019 |
| **Expiry Date:** | February 1, 2025 |
| **General Collateral Description:** | ALL PHOTOCOPIERS WITH RELATED COMPONENTS OF EVERY NATURE OR KIND DESCRIBED IN AGREEMENT NO. 2912258 BETWEEN GROUPE CT INC., AS ORIGINAL SECURED PARTY AND THE DEBTOR, WHICH AGREEMENT WAS ASSIGNED BY THE ORIGINAL SECURED PARTY TO THE SECURED PARTY, AS AMENDED FROM TIME TO TIME, TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES AND SUBSTITUTIONS. |

Names Searched: Spectra Premium (USA) Corp.

Date Searched: October 22, 2020

| | |
|---|---|
| **Debtor:** | SPECTRA PREMIUM (USA) CORP. |
| **Secured Party:** | WELLS FARGO CAPITAL FINANCE CORPORATION CANADA |
| **Registration Number:** | 10910370 |
| **Registration Date:** | April 23, 2013 |
| **Expiry Date:** | April 23, 2025 |
| **General Collateral Description:** | A SECURITY INTEREST IS TAKEN IN ALL OF THE DEBTORS' PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY |

4. *Bank Act (Canada)*

We obtained confirmation letters dated October 23, 2020 in the name of Spectra as to any notices of intention to give security under the *Bank Act* (Canada) registered in the Atlantic Provinces with the Canadian Securities Registration Systems, authorized Section 427 *Bank Act* registers in each of the Atlantic Provinces. As at the times noted therein on October 23, 2020, the records indicated no matches were found for Spectra in the Atlantic Provinces.

5. *Bankruptcy and Insolvency Act* (Canada)

We obtained Insolvency search reports dated October 23, 2020 via the internet online search site for Industry Canada stating that a search of the Office of the Superintendent of Bankruptcy records in the name of Spectra in the Atlantic Provinces revealed no information for the period 1978 to October 23, 2020, for filings and registrations under the *Bankruptcy and Insolvency Act* (Canada).

6. Corporate

We conducted a search of the federal database maintained by Corporations Canada, the database for the Nova Scotia Registry of Joint Stock Companies, the Service New Brunswick Corporate Affairs Registry database, and the Newfoundland and Labrador Registry of Companies and Deeds online database with respect to Spectra on October 23, 2020. Spectra is a federal corporation incorporated by Articles of amalgamation on January 10th, 2007 as Corporation # 440644-3 and is registered as an extra-provincial corporation in each of the Atlantic Provinces and its status is active. We have not conducted searches of the predecessor corporate names of Spectra.

## SCHEDULE "B"

## PARTICULARS OF REGISTRATION UNDER THE PPSA

The PPSA registrations set forth herein will expire, and the security interests perfected thereby will become unperfected, on the dates shown herein, unless renewed prior to such time in accordance with the PPSA. We assume no responsibility for renewal or providing any reminder with respect thereto.

Nova Scotia

| | |
|---|---|
| **Debtors:** | Spectra Premium Industries Inc.<br>Les Industries Spectra Premium Inc.<br>Spectra Premium Industries Inc./Les Industries Spectra Premium Inc.<br>Les Industries Spectra Premium Inc./ Spectra Premium Industries Inc. |
| **Secured Party:** | Wells Fargo Capital Finance Corporation Canada |
| **Registration Number:** | 21114038 |
| **Registration Date:** | April 23, 2013 |
| **Expiry Date:** | April 23, 2025 |
| **General Collateral Description:** | A security interest is taken in all of the debtor's present and after-acquired personal property. |

| | |
|---|---|
| **Debtors:** | Spectra Premium Industries Inc.<br>Les Industries Spectra Premium Inc.<br>Spectra Premium Industries Inc./Les Industries Spectra Premium Inc.<br>Les Industries Spectra Premium Inc./ Spectra Premium Industries Inc. |
| **Secured Party:** | Laurentian Bank of Canada, as Collateral Agent |
| **Registration Number:** | 31558638 |
| **Registration Date:** | August 1, 2019 |
| **Expiry Date:** | August 1, 2029 |
| **General Collateral Description:** | A security interest is taken in all of the debtor's present and after-acquired personal property. |

New Brunswick

| | |
|---|---|
| **Debtors:** | Spectra Premium Industries Inc.<br>Les Industries Spectra Premium Inc.<br>Spectra Premium Industries Inc./Les Industries Spectra Premium Inc.<br>Les Industries Spectra Premium Inc./ Spectra Premium Industries Inc. |
| **Secured Party:** | Wells Fargo Capital Finance Corporation Canada |

| | |
|---|---|
| **Registration Number:** | 22886121 |
| **Registration Date:** | April 23, 2013 |
| **Expiration Date:** | April 23, 2025 |
| **General Collateral Description:** | A security interest is taken in all of the debtor's present and after-acquired personal property. |

| | |
|---|---|
| **Debtors:** | Spectra Premium Industries Inc.<br>Les Industries Spectra Premium Inc.<br>Spectra Premium Industries Inc. Les Industries Spectra Premium Inc.<br>Les Industries Spectra Premium Inc. Spectra Premium Industries Inc. |
| **Secured Party:** | Laurentian Bank of Canada, as collateral agent |
| **Registration Number:** | 32522005 |
| **Registration Date:** | August 1, 2019 |
| **Expiry Date:** | August 1, 2029 |
| **General Collateral Description:** | A security interest is taken in all of the debtor's present and after-acquired personal property. |

Newfoundland and Labrador

| | |
|---|---|
| **Debtors:** | Spectra Premium Industries Inc.<br>Les Industries Spectra Premium Inc.<br>Spectra Premium Industries Inc./Les Industries Spectra Premium Inc.<br>Les Industries Spectra Premium Inc./ Spectra Premium Industries Inc. |
| **Secured Party:** | Wells Fargo Capital Finance Corporation Canada |
| **Registration Number:** | 10910354 |
| **Registration Date** | April 23, 2013 |
| **Expiry Date:** | April 23, 2025 |
| **General Collateral Description:** | A security interest is taken in all of the debtor's present and after-acquired personal property. |

| | |
|---|---|
| **Debtors:** | Spectra Premium Industries Inc.<br>Les Industries Spectra Premium Inc.<br>Spectra Premium Industries Inc./Les Industries Spectra Premium Inc.<br>Les Industries Spectra Premium Inc./ Spectra Premium Industries Inc. |
| **Secured Party:** | Laurentian Bank of Canada, as Collateral Agent |
| **Registration** | 17160698 |

| | |
|---|---|
| **Number:** | |
| **Registration Date:** | August 1, 2019 |
| **Expiry Date:** | August 1, 2029 |
| **General Collateral Description:** | A security interest is taken in all of the debtor's present and after-acquired personal property. |

REDACTED VERSION

# SCHEDULE B

## PERSONAL PROPERTY REGISTRATIONS UNDER THE SECURITY AGREEMENTS

## 1 REGISTRATIONS UNDER THE BC PPSA

**PERSONAL PROPERTY SECURITY**

**Jurisdiction Searched:** BRITISH COLUMBIA
**Statute Searched:** *PERSONAL PROPERTY SECURITY ACT (BRITISH COLUMBIA)*
**Date of Search** (mm/dd/yyyy)**:** 10/22/2020

(a) Spectra Canada

| | Reg. No. | Debtors | Secured Parties |
|---|---|---|---|
| 1. | Base Registration:<br>306947H<br><br>***PPSA SECURITY AGREEMENT***<br><br>Reg. 10 YEARS<br>23APR2013 1:34:25 PM<br><br>Expires: 23APR2025 | SPECTRA PREMIUM INDUSTRIES INC<br>LES INDUSTRIES SPECTRA PREMIUM INC<br>SPECTRA PREMIUM INDUSTRIES INC LES INDUSTRIES SPECTRA PREMIUM INC<br>LES INDUSTRIES SPECTRA PREMIUM INC SPECTRA PREMIUM INDUSTRIES INC | WELLS FARGO CAPITAL FINANCE CORPORATION CANADA |
| | ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY.<br><br>*** Expiry date includes subsequent registered renewal(s). | | |
| | 688134K<br>Renew 2 YEARS<br>12APR2018 1:37:51 PM | | |
| | | | |
| | **Reg. No.** | **Debtors** | **Secured Parties** |
| | Base Registration:<br>672720L | SPECTRA PREMIUM INDUSTRIES INC<br>LES INDUSTRIES SPECTRA PREMIUM INC | LAURENTIAN BANK OF CANADA |

REDACTED VERSION



| | | | |
|---|---|---|---|
| 2. | ***PPSA SECURITY AGREEMENT***<br><br>Reg. 10 YEARS<br>31JUL2019 2:50:46 PM<br><br>Expires: 31JUL2029 | SPECTRA PREMIUM INDUSTRIES INC LES INDUSTRIES SPECTRA PREMIUM INC<br>LES INDUSTRIES SPECTRA PREMIUM INC SPECTRA PREMIUM INDUSTRIES INC | |
| | ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY, INCLUDING, WITHOUT LIMITATION, ALL ACCOUNTS, CHATTEL PAPER, CROPS, DOCUMENTS OF TITLE, EQUIPMENT, FIXTURES, GOODS, INSTRUMENTS, INTANGIBLES, INVENTORY, LICENCES, MONEY AND INVESTMENT PROPERTY (EACH AS DEFINED IN THE BRITISH COLUMBIA PERSONAL PROPERTY SECURITY ACT) AND AN UNCRYSTALLIZED FLOATING CHARGE ON LAND OF THE DEBTOR AND ON ANY INTEREST OF THE DEBTOR IN THE LAND. | | |

(b) Spectra USA

| | Reg. No. | Debtors | Secured Parties |
|---|---|---|---|
| 1. | Base Registration:<br>306951H<br><br>***PPSA SECURITY AGREEMENT***<br><br>Reg. 10 YEARS<br>23APR2013 1:34:38 PM<br><br>Expires: 23APR2025 | SPECTRA PREMIUM (USA) CORP | WELLS FARGO CAPITAL FINANCE CORPORATION CANADA |
| | ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY.<br><br>*** Expiry date includes subsequent registered renewal(s). | | |

REDACTED VERSION



| | | | |
|---|---|---|---|
| | 688147K<br>Renew 2 YEARS<br>12APR2018 1:40:07 PM | | |

## 2 REGISTRATIONS UNDER THE ALBERTA PPSA

**PERSONAL PROPERTY SECURITY**

**Jurisdiction Searched:** ALBERTA
**Statute Searched:** *PERSONAL PROPERTY SECURITY ACT (ALBERTA)*
**Date of Search** (mm/dd/yyyy)**:** 10/22/2020

(a) Spectra Canada

| | Enquiry Page No. | Reg. No. | Debtors | Secured Parties |
|---|---|---|---|---|
| 1. | 2 | 13042517238<br>SECURITY AGREEMENT<br>Date: 2013-APR-25<br><br>**Amendments/Renewals:**<br>18041227114 (2018-APR-12) Renewal<br><br>Expires: 2025-APR-25 23:59:59 | SPECTRA PREMIUM INDUSTRIES INC.<br>1421 AMPERE STREET<br>BOUCHERVILLE, QC J4B 5Z5<br>(Current )<br><br>LES INDUSTRIES SPECTRA PREMIUM INC.<br>1421 AMPERE STREET<br>BOUCHERVILLE, QC J4B 5Z5<br>(Current )<br><br>SPECTRA PREMIUM INDUSTRIES INC. LES INDUSTRIES SPECTRA PREMIUM INC.<br>1421 AMPERE STREET<br>BOUCHERVILLE, QC J4B 5Z5<br>(Current )<br><br>LES INDUSTRIES SPECTRA PREMIUM INC. SPECTRA PREMIUM INDUSTRIES INC.<br>1421 AMPERE STREET<br>BOUCHERVILLE, QC J4B 5Z5 | WELLS FARGO CAPITAL FINANCE CORPORATION CANADA<br>40 KING STREET WEST, SUITE 2500<br>TORONTO, ON M5H 3Y2<br>(Current ) |

REDACTED VERSION



| | | | | |
|---|---|---|---|---|
| | | | (Current ) | |
| | **General Collateral**<br>ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY OF THE DEBTOR. | | | |
| | **Enquiry Page No.** | **Reg. No.** | **Debtors** | **Secured Parties** |
| 2. | 4 | 13042517259<br>SECURITY AGREEMENT<br>Date: 2013-APR-25<br><br>**Amendments/Renewals:**<br>18041227213 (2018-APR-12) Renewal<br><br>Expires: 2025-APR-25 23:59:59 | SPECTRA PREMIUM (USA) CORP.<br>8774 SOUTH STATE ROAD 109<br>KNIGHTSTOWN, IN 46148<br>(Current ) | WELLS FARGO CAPITAL FINANCE CORPORATION CANADA<br>40 KING STREET WEST, SUITE 2500<br>TORONTO, ON M5H 3Y2<br>(Current ) |
| | This Registration covers a Trust Indenture<br><br>**General Collateral**<br>ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY OF THE DEBTOR. | | | |
| | **Enquiry Page No.** | **Reg. No.** | **Debtors** | **Secured Parties** |
| 3. | 7 | 19073140714<br>SECURITY AGREEMENT<br>Date: 2019-JUL-31<br><br>Expires: 2029-JUL-31 23:59:59 | SPECTRA PREMIUM INDUSTRIES INC.<br>1421 AMPERE STREET<br>BOUCHERVILLE, QC J4B 5Z5<br>(Current )<br><br>LES INDUSTRIES SPECTRA PREMIUM INC.<br>1421 AMPERE STREET<br>BOUCHERVILLE, QC J4B 5Z5<br>(Current )<br><br>SPECTRA PREMIUM INDUSTRIES INC. / LES INDUSTRIES SPECTRA PREMIUM INC.<br>1421 AMPERE STREET<br>BOUCHERVILLE, QC J4B 5Z5 | LAURENTIAN BANK OF CANADA<br>1360 RENE-LEVESQUE BLVD. WEST<br>MONTREAL, QC H3G 0E7<br>(Current ) |

REDACTED VERSION



| | | | | |
|---|---|---|---|---|
| | | | (Current )<br><br>LES INDUSTRIES SPECTRA PREMIUM INC. / SPECTRA PREMIUM INDUSTRIES INC.<br>1421 AMPERE STREET<br>BOUCHERVILLE, QC J4B 5Z5<br>(Current ) | |
| | **General Collateral**<br>All of the Debtor's present and after-acquired undertaking and property, both real and personal and all proceeds therefrom. | | | |

(b) Spectra USA

| | Enquiry Page No. | Reg. No. | Debtors | Secured Parties |
|---|---|---|---|---|
| 1. | 2 | 13042517238<br>SECURITY AGREEMENT<br>Date: 2013-APR-25<br><br>**Amendments/Renewals:**<br>18041227114 (2018-APR-12) Renewal<br><br>Expires: 2025-APR-25 23:59:59 | SPECTRA PREMIUM INDUSTRIES INC.<br>1421 AMPERE STREET<br>BOUCHERVILLE, QC J4B 5Z5<br>(Current )<br><br>LES INDUSTRIES SPECTRA PREMIUM INC.<br>1421 AMPERE STREET<br>BOUCHERVILLE, QC J4B 5Z5<br>(Current )<br><br>SPECTRA PREMIUM INDUSTRIES INC. LES INDUSTRIES SPECTRA PREMIUM INC.<br>1421 AMPERE STREET<br>BOUCHERVILLE, QC J4B 5Z5<br>(Current )<br><br>LES INDUSTRIES SPECTRA PREMIUM INC. SPECTRA PREMIUM INDUSTRIES INC.<br>1421 AMPERE STREET<br>BOUCHERVILLE, QC J4B 5Z5<br>(Current ) | WELLS FARGO CAPITAL FINANCE CORPORATION CANADA<br>40 KING STREET WEST, SUITE 2500<br>TORONTO, ON M5H 3Y2<br>(Current ) |

REDACTED VERSION

Ernst & Young Inc.
November 13, 2020

| | | | | |
|---|---|---|---|---|
| | **General Collateral**<br>ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY OF THE DEBTOR. | | | |

| | Enquiry Page No. | Reg. No. | Debtors | Secured Parties |
|---|---|---|---|---|
| 2. | 4 | 13042517259<br>SECURITY AGREEMENT<br>Date: 2013-APR-25<br><br>**Amendments/Renewals:**<br>18041227213 (2018-APR-12) Renewal<br><br>Expires: 2025-APR-25 23:59:59 | SPECTRA PREMIUM (USA) CORP.<br>8774 SOUTH STATE ROAD 109<br>KNIGHTSTOWN, IN 46148<br>(Current ) | WELLS FARGO CAPITAL FINANCE CORPORATION CANADA<br>40 KING STREET WEST, SUITE 2500<br>TORONTO, ON M5H 3Y2<br>(Current ) |
| | This Registration covers a Trust Indenture<br><br>**General Collateral**<br>ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY OF THE DEBTOR. | | | |

| | Enquiry Page No. | Reg. No. | Debtors | Secured Parties |
|---|---|---|---|---|
| 3. | 7 | 19073140714<br>SECURITY AGREEMENT<br>Date: 2019-JUL-31<br><br>Expires: 2029-JUL-31 23:59:59 | SPECTRA PREMIUM INDUSTRIES INC.<br>1421 AMPERE STREET<br>BOUCHERVILLE, QC J4B 5Z5<br>(Current )<br><br>LES INDUSTRIES SPECTRA PREMIUM INC.<br>1421 AMPERE STREET<br>BOUCHERVILLE, QC J4B 5Z5<br>(Current )<br><br>SPECTRA PREMIUM INDUSTRIES INC. / LES INDUSTRIES SPECTRA PREMIUM INC.<br>1421 AMPERE STREET<br>BOUCHERVILLE, QC J4B 5Z5<br>(Current ) | LAURENTIAN BANK OF CANADA<br>1360 RENE-LEVESQUE BLVD. WEST<br>MONTREAL, QC H3G 0E7<br>(Current ) |

REDACTED VERSION



| | | | | |
|---|---|---|---|---|
| | | | LES INDUSTRIES SPECTRA PREMIUM INC. / SPECTRA PREMIUM INDUSTRIES INC.<br>1421 AMPERE STREET<br>BOUCHERVILLE, QC J4B 5Z5<br>(Current ) | |
| | **General Collateral**<br>All of the Debtor's present and after-acquired undertaking and property, both real and personal and all proceeds therefrom. | | | |

## 3 REGISTRATIONS UNDER THE ONTARIO PPSA

**PERSONAL PROPERTY SECURITY**

**Jurisdiction Searched:** ONTARIO
**Office Searched:** MINISTRY OF GOVERNMENT SERVICES, COMPANIES AND PERSONAL PROPERTY SECURITY BRANCH
**Statute Searched:** *PERSONAL PROPERTY SECURITY ACT (ONTARIO)*
**Date of Search** (mm/dd/yyyy): 10/22/2020
**File Currency Date:** 10/21//2020

| LEGEND | |
|---|---|
| **PPSA Collateral Classifications:** | ***CG*** = consumer goods ***/ I*** = inventory ***/ E*** = equipment ***/ A*** = accounts ***/ O*** = other ***/ MV*** = motor vehicles |

(a) Spectra Canada

| | File No. | Enquiry Page No. | Reg. No. | Debtor(s) | Secured Party | Collateral Class. | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | CG | I | E | A | O | MV |
| 1. | 753973155<br>***PPSA*** | 8 | 20190801 0826 9234 7531<br>Reg. 10 year(s)<br>Expires 01AUG 2029 | SPECTRA PREMIUM INDUSTRIES INC.<br><br>LES INDUSTRIES SPECTRA PREMIUM INC. | LAURENTIAN BANK OF CANADA | | X | X | X | X | X |

REDACTED VERSION

Ernst & Young Inc.
November 13, 2020

| | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | SPECTRA PREMIUM INDUSTRIES INC./LES INDUSTRIES SPECTRA PREMIUM INC.<br><br>LES INDUSTRIES SPECTRA PREMIUM INC./SPECTRA PREMIUM INDUSTRIES INC. | | | | | | | |
| | | General Collateral Description:<br>ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED UNDERTAKING AND PROPERTY, BOTH REAL AND PERSONAL AND ALL PROCEEDS THEREFROM. | | | | | | | | | |

| | File No. | Enquiry Page No. | Reg. No. | Debtor(s) | Secured Party | Collateral Class. | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | CG | I | E | A | O | MV |
| 2. | 686267262<br>***PPSA*** | 1 | 20130422 1704 1590 9152<br>Reg. 10 year(s)<br>Expires 22APR 2025 | SPECTRA PREMIUM INDUSTRIES INC.<br><br>LES INDUSTRIES SPECTRA PREMIUM INC.<br><br>SPECTRA PREMIUM INDUSTRIES INC. LES INDUSTRIES SPECTRA PREMIUM INC.<br><br>LES INDUSTRIES SPECTRA PREMIUM INC. SPECTRA PREMIUM INDUSTRIES INC. | WELLS FARGO CAPITAL FINANCE CORPORATION | | X | X | X | X | X |
| | | | | | | | | | | | |
| | | 3 | 20130423 1734 1590 9209<br><br>A AMNDMNT | SPECTRA PREMIUM INDUSTRIES INC.<br><br>LES INDUSTRIES SPECTRA PREMIUM INC. | WELLS FARGO CAPITAL FINANCE CORPORATION CANADA | | | | | | |

REDACTED VERSION

Ernst & Young Inc.
November 13, 2020

| | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | SPECTRA PREMIUM INDUSTRIES INC. LES INDUSTRIES SPECTRA PREMIUM INC.<br><br>LES INDUSTRIES SPECTRA PREMIUM INC. SPECTRA PREMIUM INDUSTRIES INC. | | | | | | | |
| | | Reason for Amendment:<br>AMENDED TO CORRECT THE NAME OF THE SECURED PARTY FROM "WELLS FARGO CAPITAL FINANCE CORPORATION" TO "WELLS FARGO CAPITAL FINANCE CORPORATION CANADA". | | | | | | | | | |
| | | 7 | 20180412 1734 1590 7445<br><br>B RENEWAL<br>Renew 2 year(s) | SPECTRA PREMIUM INDUSTRIES INC. | | | | | | | |

(b) Spectra USA

| | File No. | Enquiry Page No. | Reg. No. | Debtor(s) | Secured Party | Collateral Class. | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | CG | I | E | A | O | MV |
| 1. | 686267253<br>***PPSA*** | 1 | 20130422 1704 1590 9151<br>Reg. 10 year(s)<br>Expires 22APR 2025 | SPECTRA PREMIUM (USA) CORP. | WELLS FARGO CAPITAL FINANCE CORPORATION | | X | X | X | X | X |
| | | | | | | | | | | | |
| | | 2 | 20130423 1404 1590 9171<br><br>A AMNDMNT | SPECTRA PREMIUM (USA) CORP. | WELLS FARGO CAPITAL FINANCE CORPORATION CANADA | | | | | | |
| | | Reason for Amendment:<br>AMENDED TO CORRECT THE NAME OF THE SECURED PARTY FROM "WELLS FARGO CAPITAL FINANCE CORPORATION" TO | | | | | | | | | |

| | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | "WELLS FARGO CAPITAL FINANCE CORPORATION CANADA". | | | | | | | | | |
| | | 3 | 20180412 1734 1590 7446<br><br>B RENEWAL<br>Renew 2 year(s) | SPECTRA PREMIUM (USA) CORP. | | | | | | | |

# SCHEDULE C

## SUMMARY OF PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM SEARCHES CONDUCTED IN BRITISH COLUMBIA, ALBERTA AND ONTARIO

## 1 REGISTRATIONS UNDER THE BC PPSA

**PERSONAL PROPERTY SECURITY**

**Jurisdiction Searched:** BRITISH COLUMBIA
**Statute Searched:** *PERSONAL PROPERTY SECURITY ACT (BRITISH COLUMBIA)*
**Date of Search** (mm/dd/yyyy)**:** 10/22/2020

(a) Spectra Canada

| | Reg. No. | Debtors | Secured Parties |
|---|---|---|---|
| 1. | Base Registration:<br>306947H<br><br>***PPSA SECURITY AGREEMENT***<br><br>Reg. 10 YEARS<br>23APR2013 1:34:25 PM<br><br>Expires: 23APR2025 | SPECTRA PREMIUM INDUSTRIES INC<br>LES INDUSTRIES SPECTRA PREMIUM INC<br>SPECTRA PREMIUM INDUSTRIES INC LES INDUSTRIES SPECTRA PREMIUM INC<br>LES INDUSTRIES SPECTRA PREMIUM INC SPECTRA PREMIUM INDUSTRIES INC | WELLS FARGO CAPITAL FINANCE CORPORATION CANADA |
| | ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY.<br><br>*** Expiry date includes subsequent registered renewal(s). | | |
| | 688134K<br>Renew 2 YEARS<br>12APR2018 1:37:51 PM | | |
| | | | |

REDACTED VERSION



| | Reg. No. | Debtors | Secured Parties |
|---|---|---|---|
| 2. | Base Registration:<br>672720L<br><br>***PPSA SECURITY AGREEMENT***<br><br>Reg. 10 YEARS<br>31JUL2019 2:50:46 PM<br><br>Expires: 31JUL2029 | SPECTRA PREMIUM INDUSTRIES INC<br>LES INDUSTRIES SPECTRA PREMIUM INC<br>SPECTRA PREMIUM INDUSTRIES INC LES INDUSTRIES SPECTRA PREMIUM INC<br>LES INDUSTRIES SPECTRA PREMIUM INC SPECTRA PREMIUM INDUSTRIES INC | LAURENTIAN BANK OF CANADA |
| | ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY, INCLUDING, WITHOUT LIMITATION, ALL ACCOUNTS, CHATTEL PAPER, CROPS, DOCUMENTS OF TITLE, EQUIPMENT, FIXTURES, GOODS, INSTRUMENTS, INTANGIBLES, INVENTORY, LICENCES, MONEY AND INVESTMENT PROPERTY (EACH AS DEFINED IN THE BRITISH COLUMBIA PERSONAL PROPERTY SECURITY ACT) AND AN UNCRYSTALLIZED FLOATING CHARGE ON LAND OF THE DEBTOR AND ON ANY INTEREST OF THE DEBTOR IN THE LAND. | | |

| | Reg. No. | Debtors | Secured Parties |
|---|---|---|---|
| 3. | Base Registration:<br>749211L<br><br>***PPSA SECURITY AGREEMENT***<br><br>Reg. 4 YEARS<br>06SEP2019 8:57:23 AM<br><br>Expires: 06SEP2023 | SPECTRA PREMIUM INDUSTRIES INC. LES INDUSTRIES SPECTRA PREMIUM INC.<br>SPECTRA PREMIUM INDUSTRIES INC.<br>LES INDUSTRIES SPECTRA PREMIUM INC. | FORD CREDIT CANADA LEASING, DIVISION OF CANADIAN ROAD LEASING COMPANY |
| | MV (1FMCU9GD6KUC16375 2019 FORD ESCAPE) | | |

| | Reg. No. | Debtors | Secured Parties |
|---|---|---|---|
| 4. | Base Registration:<br>295854L<br><br>***PPSA SECURITY AGREEMENT***<br><br>Reg. 6 YEARS | LES INDUSTRIES SPECTRA PREMIUM INC. | CWB NATIONAL LEASING INC. |

REDACTED VERSION



| | | | |
|---|---|---|---|
| | 01FEB2019 8:25:03 AM<br><br>Expires: 01FEB2025 | | |
| | ALL PHOTOCOPIERS OF EVERY NATURE OR KIND DESCRIBED IN AGREEMENT NUMBER 2912258, BETWEEN GROUPE CT INC., AS ORIGINAL SECURED PARTY AND THE DEBTOR, WHICH AGREEMENT WAS ASSIGNED BY THE ORIGINAL SECURED PARTY TO THE SECURED PARTY, AS AMENDED FROM TIME TO TIME, TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES AND SUBSTITUTIONS. | | |

(a) Spectra USA

| | Reg. No. | Debtors | Secured Parties |
|---|---|---|---|
| 1. | Base Registration:<br>306951H<br><br>***PPSA SECURITY AGREEMENT***<br><br>Reg. 10 YEARS<br>23APR2013 1:34:38 PM<br><br>Expires: 23APR2025 | SPECTRA PREMIUM (USA) CORP | WELLS FARGO CAPITAL FINANCE CORPORATION CANADA |
| | ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY.<br><br>*** Expiry date includes subsequent registered renewal(s). | | |
| | 688147K<br>Renew 2 YEARS<br>12APR2018 1:40:07 PM | | |
| | | | |

REDACTED VERSION

Ernst & Young Inc.
November 13, 2020

2 **REGISTRATIONS UNDER THE ALBERTA PPSA**

**PERSONAL PROPERTY SECURITY**

**Jurisdiction Searched:** ALBERTA
**Statute Searched:** *PERSONAL PROPERTY SECURITY ACT (ALBERTA)*
**Date of Search** (mm/dd/yyyy)**:** 10/22/2020

(a) Spectra Canada

| | Enquiry Page No. | Reg. No. | Debtors | Secured Parties |
|---|---|---|---|---|
| 1. | 2 | 13042517238<br>SECURITY AGREEMENT<br>Date: 2013-APR-25<br><br>**Amendments/Renewals:**<br>18041227114 (2018-APR-12) Renewal<br><br>Expires: 2025-APR-25 23:59:59 | SPECTRA PREMIUM INDUSTRIES INC.<br>1421 AMPERE STREET<br>BOUCHERVILLE, QC J4B 5Z5<br>(Current )<br><br>LES INDUSTRIES SPECTRA PREMIUM INC.<br>1421 AMPERE STREET<br>BOUCHERVILLE, QC J4B 5Z5<br>(Current )<br><br>SPECTRA PREMIUM INDUSTRIES INC. LES INDUSTRIES SPECTRA PREMIUM INC.<br>1421 AMPERE STREET<br>BOUCHERVILLE, QC J4B 5Z5<br>(Current )<br><br>LES INDUSTRIES SPECTRA PREMIUM INC. SPECTRA PREMIUM INDUSTRIES INC.<br>1421 AMPERE STREET<br>BOUCHERVILLE, QC J4B 5Z5<br>(Current ) | WELLS FARGO CAPITAL FINANCE CORPORATION CANADA<br>40 KING STREET WEST, SUITE 2500<br>TORONTO, ON M5H 3Y2<br>(Current ) |
| | **General Collateral**<br>ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY OF THE DEBTOR. | | | |

REDACTED VERSION

Ernst & Young Inc.
November 13, 2020

| | Enquiry Page No. | Reg. No. | Debtors | Secured Parties |
|---|---|---|---|---|
| 2. | 4 | 13042517259<br>SECURITY AGREEMENT<br>Date: 2013-APR-25<br><br>**Amendments/Renewals:**<br>18041227213 (2018-APR-12) Renewal<br><br>Expires: 2025-APR-25 23:59:59 | SPECTRA PREMIUM (USA) CORP.<br>8774 SOUTH STATE ROAD 109<br>KNIGHTSTOWN, IN 46148<br>(Current ) | WELLS FARGO CAPITAL FINANCE CORPORATION CANADA<br>40 KING STREET WEST, SUITE 2500<br>TORONTO, ON M5H 3Y2<br>(Current ) |
| | This Registration covers a Trust Indenture<br><br>**General Collateral**<br>ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY OF THE DEBTOR. | | | |

| | Enquiry Page No. | Reg. No. | Debtors | Secured Parties |
|---|---|---|---|---|
| 3. | 5 | 18032007232<br>SECURITY AGREEMENT<br>Date: 2018-MAR-20<br><br>Expires: 2022-MAR-20 23:59:59 | SPECTRA PREMIUM INDUSTRIES INC.<br>5307 82 AVE<br>EDMONTON, AB T6B 2J6<br>(Current ) | FORD CREDIT CANADA LEASING, A DIVISION OF CANADIAN ROAD LEASING COMPANY<br>PO BOX 2400<br>EDMONTON, AB T5J 5C7<br>(Current ) |
| | **Serial Collateral**<br>MV - Motor Vehicle (1FMCU9GD6JUB77821) 2018 FORD ESCAPE | | | |

| | Enquiry Page No. | Reg. No. | Debtors | Secured Parties |
|---|---|---|---|---|
| 4. | 6 | 19020103107<br>SECURITY AGREEMENT<br>Date: 2019-FEB-01<br><br>Expires: 2025-FEB-01 23:59:59 | LES INDUSTRIES SPECTRA PREMIUM INC.<br>1421 RUE AMPERE<br>BOUCHERVILLE, QC J4B5Z5<br>(Current ) | CWB NATIONAL LEASING INC.<br>1525 BUFFALO PLACE<br>WINNIPEG, MB R3T 1L9<br>(Current ) |

REDACTED VERSION



**General Collateral**
ALL PHOTOCOPIERS OF EVERY NATURE OR KIND DESCRIBED IN AGREEMENT NUMBER 2912258, BETWEEN GROUPE CT INC., AS ORIGINAL SECURED PARTY AND THE DEBTOR, WHICH AGREEMENT WAS ASSIGNED BY THE ORIGINAL SECURED PARTY TO THE SECURED PARTY, AS AMENDED FROM TIME TO TIME, TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES AND SUBSTITUTIONS.

**Particulars**
Purchase Money Security Interest.

| | Enquiry Page No. | Reg. No. | Debtors | Secured Parties |
|---|---|---|---|---|
| 5. | 7 | 19073140714<br>SECURITY AGREEMENT<br>Date: 2019-JUL-31<br><br>Expires: 2029-JUL-31 23:59:59 | SPECTRA PREMIUM INDUSTRIES INC.<br>1421 AMPERE STREET<br>BOUCHERVILLE, QC J4B 5Z5<br>(Current )<br><br>LES INDUSTRIES SPECTRA PREMIUM INC.<br>1421 AMPERE STREET<br>BOUCHERVILLE, QC J4B 5Z5<br>(Current )<br><br>SPECTRA PREMIUM INDUSTRIES INC. / LES INDUSTRIES SPECTRA PREMIUM INC.<br>1421 AMPERE STREET<br>BOUCHERVILLE, QC J4B 5Z5<br>(Current )<br><br>LES INDUSTRIES SPECTRA PREMIUM INC. / SPECTRA PREMIUM INDUSTRIES INC.<br>1421 AMPERE STREET<br>BOUCHERVILLE, QC J4B 5Z5<br>(Current ) | LAURENTIAN BANK OF CANADA<br>1360 RENE-LEVESQUE BLVD. WEST<br>MONTREAL, QC H3G 0E7<br>(Current ) |

**General Collateral**
All of the Debtor's present and after-acquired undertaking and property, both real and personal and all proceeds therefrom.

REDACTED VERSION



(a) Spectra USA

| | Enquiry Page No. | Reg. No. | Debtors | Secured Parties |
|---|---|---|---|---|
| 1. | 2 | 13042517238<br>SECURITY AGREEMENT<br>Date: 2013-APR-25<br><br>**Amendments/Renewals:**<br>18041227114 (2018-APR-12) Renewal<br><br>Expires: 2025-APR-25 23:59:59 | SPECTRA PREMIUM INDUSTRIES INC.<br>1421 AMPERE STREET<br>BOUCHERVILLE, QC J4B 5Z5<br>(Current )<br><br>LES INDUSTRIES SPECTRA PREMIUM INC.<br>1421 AMPERE STREET<br>BOUCHERVILLE, QC J4B 5Z5<br>(Current )<br><br>SPECTRA PREMIUM INDUSTRIES INC. LES INDUSTRIES SPECTRA PREMIUM INC.<br>1421 AMPERE STREET<br>BOUCHERVILLE, QC J4B 5Z5<br>(Current )<br><br>LES INDUSTRIES SPECTRA PREMIUM INC. SPECTRA PREMIUM INDUSTRIES INC.<br>1421 AMPERE STREET<br>BOUCHERVILLE, QC J4B 5Z5<br>(Current ) | WELLS FARGO CAPITAL FINANCE CORPORATION CANADA<br>40 KING STREET WEST, SUITE 2500<br>TORONTO, ON M5H 3Y2<br>(Current ) |
| | **General Collateral**<br>ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY OF THE DEBTOR. | | | |

| | Enquiry Page No. | Reg. No. | Debtors | Secured Parties |
|---|---|---|---|---|
| 2. | 4 | 13042517259<br>SECURITY AGREEMENT<br>Date: 2013-APR-25<br><br>**Amendments/Renewals:**<br>18041227213 (2018-APR-12) Renewal | SPECTRA PREMIUM (USA) CORP.<br>8774 SOUTH STATE ROAD 109<br>KNIGHTSTOWN, IN 46148<br>(Current ) | WELLS FARGO CAPITAL FINANCE CORPORATION CANADA<br>40 KING STREET WEST, SUITE 2500<br>TORONTO, ON M5H 3Y2<br>(Current ) |

REDACTED VERSION

Ernst & Young Inc.
November 13, 2020

| | | | | |
|---|---|---|---|---|
| | | Expires: 2025-APR-25 23:59:59 | | |
| | This Registration covers a Trust Indenture<br><br>**General Collateral**<br>ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY OF THE DEBTOR. | | | |
| | **Enquiry Page No.** | **Reg. No.** | **Debtors** | **Secured Parties** |
| 3. | 5 | 18032007232<br>SECURITY AGREEMENT<br>Date: 2018-MAR-20<br><br>Expires: 2022-MAR-20 23:59:59 | SPECTRA PREMIUM INDUSTRIES INC.<br>5307 82 AVE<br>EDMONTON, AB T6B 2J6<br>(Current ) | FORD CREDIT CANADA LEASING, A DIVISION OF CANADIAN ROAD LEASING COMPANY<br>PO BOX 2400<br>EDMONTON, AB T5J 5C7<br>(Current ) |
| | **Serial Collateral**<br>MV - Motor Vehicle (1FMCU9GD6JUB77821) 2018 FORD ESCAPE | | | |
| | **Enquiry Page No.** | **Reg. No.** | **Debtors** | **Secured Parties** |
| 4. | 6 | 19020103107<br>SECURITY AGREEMENT<br>Date: 2019-FEB-01<br><br>Expires: 2025-FEB-01 23:59:59 | LES INDUSTRIES SPECTRA PREMIUM INC.<br>1421 RUE AMPERE<br>BOUCHERVILLE, QC J4B5Z5<br>(Current ) | CWB NATIONAL LEASING INC.<br>1525 BUFFALO PLACE<br>WINNIPEG, MB R3T 1L9<br>(Current ) |
| | **General Collateral**<br>ALL PHOTOCOPIERS OF EVERY NATURE OR KIND DESCRIBED IN AGREEMENT NUMBER 2912258, BETWEEN GROUPE CT INC., AS ORIGINAL SECURED PARTY AND THE DEBTOR, WHICH AGREEMENT WAS ASSIGNED BY THE ORIGINAL SECURED PARTY TO THE SECURED PARTY, AS AMENDED FROM TIME TO TIME, TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES AND SUBSTITUTIONS.<br><br>**Particulars**<br>Purchase Money Security Interest. | | | |

REDACTED VERSION

Ernst & Young Inc.
November 13, 2020

| | Enquiry Page No. | Reg. No. | Debtors | Secured Parties |
|---|---|---|---|---|
| 5. | 7 | 19073140714<br>SECURITY AGREEMENT<br>Date: 2019-JUL-31<br><br>Expires: 2029-JUL-31 23:59:59 | SPECTRA PREMIUM INDUSTRIES INC.<br>1421 AMPERE STREET<br>BOUCHERVILLE, QC J4B 5Z5<br>(Current )<br><br>LES INDUSTRIES SPECTRA PREMIUM INC.<br>1421 AMPERE STREET<br>BOUCHERVILLE, QC J4B 5Z5<br>(Current )<br><br>SPECTRA PREMIUM INDUSTRIES INC. / LES INDUSTRIES SPECTRA PREMIUM INC.<br>1421 AMPERE STREET<br>BOUCHERVILLE, QC J4B 5Z5<br>(Current )<br><br>LES INDUSTRIES SPECTRA PREMIUM INC. / SPECTRA PREMIUM INDUSTRIES INC.<br>1421 AMPERE STREET<br>BOUCHERVILLE, QC J4B 5Z5<br>(Current ) | LAURENTIAN BANK OF CANADA<br>1360 RENE-LEVESQUE BLVD. WEST<br>MONTREAL, QC H3G 0E7<br>(Current ) |
| | **General Collateral**<br>All of the Debtor's present and after-acquired undertaking and property, both real and personal and all proceeds therefrom. | | | |

## 3 REGISTRATIONS UNDER THE ONTARIO PPSA

**PERSONAL PROPERTY SECURITY**

**Jurisdiction Searched:** ONTARIO
**Office Searched:** MINISTRY OF GOVERNMENT SERVICES, COMPANIES AND PERSONAL PROPERTY SECURITY BRANCH
**Statute Searched:** *PERSONAL PROPERTY SECURITY ACT (ONTARIO)*
**Date of Search** (mm/dd/yyyy)**:** 10/22/2020
**File Currency Date:** 10/21//2020

REDACTED VERSION

Ernst & Young Inc.
November 13, 2020

| LEGEND | |
|---|---|
| **PPSA Collateral Classifications:** | ***CG =*** consumer goods ***/ I =*** inventory ***/ E =*** equipment ***/ A =*** accounts ***/ O =*** other ***/ MV =*** motor vehicles |

REDACTED VERSION

Ernst & Young Inc.
November 13, 2020

(a) Spectra Canada

| | File No. | Enquiry Page No. | Reg. No. | Debtor(s) | Secured Party | Collateral Class. | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | CG | I | E | A | O | MV |
| 1. | 757268991 ***PPSA*** | 16 | 20191105 1004 1532 2343<br>Reg. 04 year(s)<br>Expires 05NOV 2023 | SPECTRA PREMIUM INDUSTRIES INC<br><br>SPECTRA PREMIUM INDUSTRIES INC. | GM FINANCIAL CANADA LEASING LTD. | X | | X | | X | X |
| | | Amount Secured:<br>$89843.00<br><br>Maturity Date:<br>October 31, 2023<br><br>2020 CHEVROLET TRUCKS TAHOE 4WD (VIN: 1GNSKCKJ5LR116375) | | | | | | | | | |
| | File No. | Enquiry Page No. | Reg. No. | Debtor(s) | Secured Party | Collateral Class. | | | | | |
| | | | | | | CG | I | E | A | O | MV |
| 2. | 753973155 ***PPSA*** | 14 | 20190801 0826 9234 7531<br>Reg. 10 year(s)<br>Expires 01AUG 2029 | SPECTRA PREMIUM INDUSTRIES INC.<br><br>LES INDUSTRIES SPECTRA PREMIUM INC.<br><br>SPECTRA PREMIUM INDUSTRIES INC./LES INDUSTRIES SPECTRA PREMIUM INC.<br><br>LES INDUSTRIES SPECTRA PREMIUM INC./SPECTRA PREMIUM INDUSTRIES INC. | LAURENTIAN BANK OF CANADA | | X | X | X | X | X |

REDACTED VERSION

Ernst & Young Inc.
November 13, 2020

| | File No. | Enquiry Page No. | Reg. No. | Debtor(s) | Secured Party | CG | I | E | A | O | MV |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | General Collateral Description: ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED UNDERTAKING AND PROPERTY, BOTH REAL AND PERSONAL AND ALL PROCEEDS THEREFROM. | | | | | | | | | |
| 3. | 745547184 ***PPSA*** | 13 | 20181105 1436 1530 7751<br>Reg. 3 year(s)<br>Expires 05NOV 2021 | SPECTRA PREMIUM INDUSTRIES INC. | GM FINANCIAL CANADA LEASING LTD. | X | | X | | X | X |
| | | Amount Secured: $42551<br><br>Maturity Date: October 31, 2021<br><br>2019 CHEVROLET TRUCKS TRAVERSE AWD (VIN: 1GNEVGKW9KJ156768) | | | | | | | | | |
| 4. | 736464663 ***PPSA*** | 11 | 20180214 1020 1902 7674<br>Reg. 04 year(s)<br>Expires 14FEB 2022 | SPECTRA PREMIUM INDUSTRIES INC | TRICOR LEASE & FINANCE CORP.<br><br>PERFORMANCE FORD SALES INC. | X | | X | | X | X |
| | | Amount Secured: $33845<br><br>2018 FORD EDGE (VIN: 2FMPK3J91JBB18187) | | | | | | | | | |

| | File No. | Enquiry Page No. | Reg. No. | Debtor(s) | Secured Party | Collateral Class. CG | I | E | A | O | MV |
|---|---|---|---|---|---|---|---|---|---|---|---|

REDACTED VERSION

Ernst & Young Inc.
November 13, 2020

| | File No. | Enquiry Page No. | Reg. No. | Debtor(s) | Secured Party | CG | I | E | A | O | MV |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 5. | 735452172<br>***PPSA*** | 10 | 20180105 1202 1532 5550<br>Reg. 03 year(s)<br>Expires 05JAN 2021 | SPECTRA PREMIUM INDUSTRIES INC.<br><br>LES INDUSTRIES SPECTRA PREMIUM INC. | TOYOTA CREDIT CANADA INC. | X | | X | | X | X |
| | | Maturity Date:<br>December 22, 2020<br><br>2018 TOYOTA RAV4 (VIN: 2T3ZFREV0JW431482) | | | | | | | | | |
| 6. | 686267262<br>***PPSA*** | 1 | 20130422 1704 1590 9152<br>Reg. 10 year(s)<br>Expires 22APR 2025 | SPECTRA PREMIUM INDUSTRIES INC.<br><br>LES INDUSTRIES SPECTRA PREMIUM INC.<br><br>SPECTRA PREMIUM INDUSTRIES INC. LES INDUSTRIES SPECTRA PREMIUM INC.<br><br>LES INDUSTRIES SPECTRA PREMIUM INC. SPECTRA PREMIUM INDUSTRIES INC. | WELLS FARGO CAPITAL FINANCE CORPORATION | | X | X | X | X | X |
| | | | | | | | | | | | |
| | | 3 | 20130423 1734 1590 9209<br><br>A AMNDMNT | SPECTRA PREMIUM INDUSTRIES INC.<br><br>LES INDUSTRIES SPECTRA PREMIUM INC.<br><br>SPECTRA PREMIUM INDUSTRIES INC. LES INDUSTRIES SPECTRA PREMIUM INC. | WELLS FARGO CAPITAL FINANCE CORPORATION CANADA | | | | | | |

REDACTED VERSION

Ernst & Young Inc.
November 13, 2020

| | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | LES INDUSTRIES SPECTRA PREMIUM INC. SPECTRA PREMIUM INDUSTRIES INC. | | | | | | | |
| | | Reason for Amendment:<br>AMENDED TO CORRECT THE NAME OF THE SECURED PARTY FROM "WELLS FARGO CAPITAL FINANCE CORPORATION" TO "WELLS FARGO CAPITAL FINANCE CORPORATION CANADA". | | | | | | | | | |
| | | 7 | 20180412 1734 1590 7445<br><br>B RENEWAL<br>Renew 2 year(s) | SPECTRA PREMIUM INDUSTRIES INC. | | | | | | | |
| | | | | | | | | | | | |

(a) Spectra USA

| | File No. | Enquiry Page No. | Reg. No. | Debtor(s) | Secured Party | Collateral Class. | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | CG | I | E | A | O | MV |
| 1. | 686267253<br>***PPSA*** | 1 | 20130422 1704 1590 9151<br>Reg. 10 year(s)<br>Expires 22APR 2025 | SPECTRA PREMIUM (USA) CORP. | WELLS FARGO CAPITAL FINANCE CORPORATION | | X | X | X | X | X |
| | | | | | | | | | | | |
| | | 2 | 20130423 1404 1590 9171<br><br>A AMNDMNT | SPECTRA PREMIUM (USA) CORP. | WELLS FARGO CAPITAL FINANCE CORPORATION CANADA | | | | | | |
| | | Reason for Amendment:<br>AMENDED TO CORRECT THE NAME OF THE SECURED PARTY FROM "WELLS FARGO CAPITAL FINANCE CORPORATION" TO "WELLS FARGO CAPITAL FINANCE CORPORATION CANADA". | | | | | | | | | |

REDACTED VERSION

Ernst & Young Inc.
November 13, 2020

| | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | 3 | 20180412 1734 1590 7446<br><br>B RENEWAL<br>Renew 2 year(s) | SPECTRA PREMIUM (USA) CORP. | | | | | | | | |
| | | | | | | | | | | | | |

# Exhibit R-5

REDACTED VERSION

2995, boul. Le Corbusier, bureau 200
Laval (Québec) H7L 3M3
Téléphone: 450.978.8230 www.dream.ca

September 17, 2021

**Mr. Denis Chabot**
**President & CEO**
**Spectra Premium Industries Inc.**
1421 Ampère
Boucherville (Québec)
J4B 5Z5

**RE: SPECTRA PREMIUM INDUSTRIES INC.**
**1421 Ampère, Boucherville, Québec**

Dear Denis,

I wish to confirm that it is acceptable to Dream Industrial REIT to postpone the payment of our Boucherville pre-filing claim for rentals arrears in the amount of $311,889 in equal monthly installments starting September 2022 until the end of the lease term in June 2025 (the "Pre-filing Claim"). However, this is conditional to the following:

I. that the Pre-Filing Claim remains unaffected and not compromised by the Spectra Premium CCAA proceedings

II. that the new tenant/entity will assume all the lease obligations pursuant to closing of a transaction to be completed shortly, including all post filing rent and other amounts payable under the lease in a timely basis and the Pre-filing Claim in its entirety, the whole in the form of a written agreement to be approved in writing by Dream REIT

Please confirm that the terms of this letter are acceptable to Spectra Premium and upon receipt of same.

Best regards,

**Joe Iadeluca**
SVP Portfolio Management
Dream Industrial REIT