SUPERIOR COURT

(Commercial Division)

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

DATE: 28 SEPTEMBER 2021

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

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")

APPROVAL AND VESTING ORDER

---

[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**" together with the Canadian Purchased Assets, the "**Purchased Assets**").

WHEREFORE THE COURT:

[5] **GRANTS** the Application;

<u>SERVICE</u>

[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.

<u>SALE APPROVAL</u>

[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** that, for greater certainty, the Purchased Assets shall not include any of the rights, title and interest of Deutsche Bank AG, New York Branch ("**Deutsche Bank**") in and to the accounts receivables previously purchased or which may be purchased going forward (each, an "**Account Receivable**") by Deutsche Bank from the US

Seller pursuant to the Supplier Financing Agreement entered into between such parties on August 12, 2014 (as may be amended and/or restated, from time to time, the "**SFA**"), a copy of which was filed in support of the Application as Exhibit R-6, and **ORDERS** and **DECLARES** that subject to the payment by Deutsche Bank to the US Seller of the amounts payable with respect to any Account Receivable (whether previously purchased or to be purchased going forward) in accordance with the terms of the SFA, all rights title and interest to such Account Receivable has vested or shall vest, as applicable, absolutely and exclusively in and with Deutsche Bank, free and clear of and from any and all Encumbrances

[13] **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.

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

****

CANCELLATION OF SECURITY REGISTRATIONS

[15] **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.

[16] **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

[17] **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.

[18] **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

[19] **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

[20] **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.

[21] **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

[22] **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.

[23] **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.

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

[25] **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.

[26] **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.

[27] **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

<u>RECITALS</u>:

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: ______________________________

*****

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.