

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

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

AND IN THE MATTER OF A PLAN OF
COMPROMISE OR ARRANGEMENT OF
LAURENTIAN UNIVERSITY OF SUDBURY

ELEVENTH REPORT OF THE MONITOR
April 13, 2022

INTRODUCTION

1. On February 1, 2021, Laurentian University of Sudbury (“LU” or the “**Applicant**”) brought an application (the “**CCAA Application**”) before this Court seeking an initial order pursuant to the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the “**CCAA**”) to, among other things, obtain a stay of proceedings to allow the Applicant an opportunity to financially and operationally restructure itself. That day, the Court granted an initial order as amended and restated (the “**Initial Order**”) that, among other things, appointed Ernst & Young Inc. as monitor of the Applicant in these CCAA proceedings (in such capacity, the “**Monitor**”), and approved a stay of proceedings for the initial 10-day period (the “**Stay Period**”) and certain Court ordered super-priority charges.
2. On February 10, 2021, the Court held a comeback hearing, which resulted in the issuance of an amended and restated initial order (the “**Amended and Restated Initial Order**”) which, among other things, approved debtor-in-possession interim financing in the amount of \$25 million (the “**DIP Facility**”) and extended the stay of proceedings to April 30, 2021. The amount of the DIP Facility was subsequently increased to \$35 million and then replaced with a new facility (the **MCU DIP Facility**”) from the Province of Ontario (the “**Province**”). The stay of proceedings has subsequently been extended by the Court on a number of occasions and currently expires on May 31, 2022.
3. On May 31, 2021, the Court granted a claims process order (as amended and restated from time to time, the “**Claims Process Order**”) which, among other things, established a process whereby the Monitor, in conjunction with the Applicant, would (a) call for certain claims of creditors and establish bar dates by which such claims must be filed, (b)

determine Claims (as defined in the Claims Process Order) for voting and distribution purposes in relation to a plan of compromise or arrangement to be presented by the Applicant at a future date (the “**Plan**”), and (c) develop a process for dealing with compensation claims, including establishing a methodology for calculating the compensation claims (the “**Claims Process**”).

4. On December 20, 2021, the Court granted an order (the “**Claims Officers Order**”) appointing the Honourable Clément Gascon, the Honourable J. Douglas Cunningham, Q.C., and W. Niels Ortved (collectively, the “**Claims Officers**” and each individually, a “**Claims Officer**”) as claims officers to assist in the determination of disputed claims pursuant to the Claims Process Order that the Monitor may refer disputed claims to any one of the Claims Officers.

PURPOSE

5. The purpose of this Eleventh Report (the “**Eleventh Report**”) is to provide this Court with information in respect of the motion brought by the Art Gallery of Sudbury | Galerie d’art de Sudbury (“**AGS**”) seeking:
 - a. a declaration that the withdrawal of the Proof of Claim filed by AGS on July 30, 2021 (the “**AGS Claim**”) in Laurentian’s CCAA proceedings is without prejudice to AGS asserting rights in or to any of the assets described in the AGS Claim (the “**Assets**”) or to asserting a Restructuring Claim (as defined in the Claims Process Order) in respect of same, if applicable; and
 - b. if necessary, an order to vary the Claims Process Order to permit the AGS to withdraw the AGS Claim without prejudice to AGS asserting rights in or to any of the Assets or to asserting a Restructuring Claim in respect of same, if applicable.
6. For the reasons described below, in the Monitor’s view, the relief sought by the AGS should be denied.

TERMS OF REFERENCE AND DISCLAIMER

7. In preparing this Eleventh Report and making the comments herein, the Monitor has been provided with, and has relied upon, unaudited financial information, books and records and financial information prepared by the Applicant and discussions with senior management of the Applicant (“**Management**”) (collectively, the “**Information**”).

8. Unless otherwise indicated, the Monitor’s understanding of factual matters expressed in this Eleventh Report concerning the Applicant and its business is based on the Information, and not independent factual determinations made by the Monitor.
9. Capitalized terms not defined in this Eleventh Report are as defined in the Pre-Filing Report of the Proposed Monitor, prior reports of the Monitor, the Amended and Restated Initial Order and other orders granted in the CCAA proceedings, as applicable.
10. The Monitor has made various materials relating to the CCAA proceedings available on its website at <https://ey.com/ca/Laurentian>.
11. Unless otherwise stated all monetary amounts contained herein are expressed in Canadian dollars.

BACKGROUND

LU and the CCAA Proceedings

12. On March 28, 1960, LU was incorporated under *An Act to Incorporate Laurentian University of Sudbury*, S.O. 1960, c. 151 C. 154 (the “**Laurentian Act**”).
13. LU is a non-share capital corporation and a registered charity pursuant to the *Income Tax Act*, R.S.C. 1985, c.1 (the “**Income Tax Act**”). Pursuant to Section 149 of the Income Tax Act, LU is exempt from the payment of income tax because of its status as a registered charity. As a registered charity, LU issues tax receipts in respect of donations that it receives.
14. LU is a publicly funded, bilingual and tricultural post-secondary institution. Its operations are located in the City of Greater Sudbury, Ontario. LU has consistently been one of the largest employers in Sudbury.
15. Further background information with respect to the Applicant is described in the Pre-Filing Report and prior Reports of the Monitor.

Relationship Between LU, AGS and the Assets

16. The Assets in which AGS is asserting a property interest are: (1) the Bell Mansion, (2) the LU Museum and Art Centre Collection, (3) the LU Museum and Art Centre Library, and (4) the B.A. McDonald Funds. For context, the Monitor has included a high-level description of the Assets below.
17. The Bell Mansion, which is located at 251 John Street in Sudbury (the “**Bell Mansion**”) was transferred to LU from the Sudbury Centennial Museum Society on December 5, 1967.

This transfer was registered on title on November 14, 1969, and LU continues to be the registered owner on title to this property.

18. Following the transfer, LU operated a Museum and Art Centre (the “**LUMAC**”, now known as the Art Gallery of Sudbury) from the Bell Mansion.
19. In 1981, LU was bequeathed two properties by Barbara A. McDonald: (1) an apartment building (271 Cedar Street), and (2) a duplex (453 Ramsay Road). The will of Barbara A. McDonald (the “**Will**”) provided, in relevant part, as follows:
 - a. The properties can be held or sold;
 - b. Any capital and income received from their sale is to be held in a special fund specifically designated for the following uses:
 - i. The purchase of artifacts, or
 - ii. To pay the “cost of renovations or extensions to the Museum presently controlled” by LU “now located in the John Street and Ramsay Road area”; and
 - iii. If Laurentian ceases to “maintain such a Museum”, LU must pay the balance of the special fund or deliver all assets to the Royal Ontario Museum (the “**ROM**”).
20. The apartment building at 271 Cedar Street was sold by LU, and the proceeds (the “**BA McDonald Funds**”) were set aside for the benefit of the LUMAC to purchase artifacts and maintain the building (repairs and renovations). The duplex was used by the LUMAC (the art gallery curator lived there, and it was used for storage) until it was sold by LU in 2009.
21. An excerpt from the Will is included in the documents filed with the AGS Claim, as further described below. If LU ceases to maintain the LUMAC, it is required, pursuant to the terms of the Will, to pay the balance of the BA McDonald Funds and/or deliver all remaining BA McDonald Funds to the ROM. However, the Monitor notes that LU did not segregate the BA McDonald Funds. These funds were deposited into LU’s general operating bank account and utilized generally in operations. The Monitor’s Pre-Filing Report contains a more detailed description with respect to LU’s pre-filing historical cash management practices.
22. The Monitor understands that on August 12, 1996, LU’s Board of Governors approved a resolution to transfer responsibility for the operation of LUMAC from LU to a community-based organization and to eventually transfer the assets (including the building and art collection) to the new corporation “upon satisfactory evidence that the new entity is able

to ensure the continuing operation of the facility”. A copy of this resolution is included in the Dispute Notice (as defined and described below) filed by AGS.

23. On October 20, 1999, a five-year agreement was entered into between LU and AGS (the “**MOU**”) whereby AGS was retained by LU to manage and operate the LUMAC. A copy of the MOU was included in the AGS Claim, as defined and described below. The agreement was renewed in 2004. The Monitor is unaware of any further renewal and AGS has not provide evidence of any further renewal. The Monitor understands that LU and AGS continue to operate under the terms of the MOU. A copy of the MOU is attached hereto as **Appendix “A”**.
24. The MOU expressly provides for the retention of ownership of the assets by LU. The MOU provides that LU will retain AGS to “manage and operate” the Museum for a period of five years, and that LU will provide certain administrative services and financial assistance to AGS, including paying for insurance over the Bell Mansion and the art collection. In addition, the MOU provides that in the event the MOU is terminated, AGS is obligated to account for, return and deliver possession of the Bell Mansion and all related assets, including all works of art, to LU.

THE CLAIMS PROCESS

Overview

25. As noted, this Court issued the Claims Process Order on May 31, 2021. A copy of the Claims Process Order is attached at **Appendix “B”**. The purpose of the claims process (the “**Claims Process**”) as set out in the Claims Process Order, is to, among other things:
 - a. Authorize the Applicant and the Monitor to call for Claims including Pre-Filing Claims, Restructuring Claims, and D&O Claims (as each of those terms is defined below);
 - b. Establish a process for creditors to file their Claims, including the form of proof of claim (“**Proof of Claim**”) to be used;
 - c. Establish certain bar dates by which creditors of the Applicant are required to file their Proofs of Claims; and
 - d. Establish a process for the Monitor, in consultation with the Applicant, to review and adjudicate the Claims filed, including the determination of the nature, amount and validity of any filed Claim.

26. The term “Claim” is defined in the Claims Process Order as follows:

"Claim" means each of:

- (i) any right of any Person against the Applicant, in connection with any indebtedness, liability or obligation of any kind of the Applicant whether liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, unsecured, present, future, known or unknown, by guarantee, surety or otherwise and whether or not such right is executory in nature, including the right or ability of any Person to advance a claim for contribution or indemnity (including any claim by a Director or Officer against the Applicant for contribution and/or indemnity arising from any D&O Claim) for or otherwise with respect to any matter, action, cause or chose in action, whether existing at present or commenced in the future, which indebtedness, liability or obligation (A) is based in whole or in part on facts existing prior to the Filing Date, (B) relates to a time period prior to the Filing Date, or (C) would have been a claim provable in bankruptcy had the Applicant become bankrupt on the Filing Date (each, a **"Pre-Filing Claim"**, and collectively, the **"Pre-Filing Claims"**) [emphasis added];
- (ii) any indebtedness, liability or obligation of any kind arising out of the restructuring, termination, repudiation or disclaimer of any lease, contract, or other agreement or obligation on or after the Filing Date and whether such restructuring, termination, repudiation or disclaimer took place or takes place before or after the date of this Order (each, a **"Restructuring Claim"**, and collectively, the **"Restructuring Claims"**); or
- (iii) any right of any Person against the Directors or Officers of the Applicant, or any of them, that relates to any claim for which they might be liable as a result of any act as a Director or Officer of the Applicant (each, a **"D&O Claim"**, and collectively, the **"D&O Claims"**), provided however, that "Claim" shall not include an Excluded Claim.

27. The term “Excluded Claim” is defined in the Claims Process Order as follows:

"Excluded Claim" means the following claims, whether liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, unsecured, present, future, known or unknown:

- (i) claims of: (A) any Employee for amounts owing to him or her in his or her capacity as a current or former employee of the Applicant, including without limitation, claims on account of wages, salaries, any other form of

compensation (whether sales-based, incentive-based, deferred, retention based, share-based, or otherwise), severance or termination pay, employee benefits (including, but not limited to, medical and similar benefits, disability benefits, relocation or mobility benefits, and benefits under employee assistance programs), pension and retirement benefits (including the RHBP and SuRP), vacation pay, and employee expenses, (B) any Employee arising from the administration, management or oversight of any of the pension plans or employee benefit plans administered or sponsored by the Applicant, (C) any Employee in respect of grievances under any collective agreement to which the Applicant is party, whether such grievance arose prior to or after the Filing Date, (D) any labour union of the Applicant in respect of claims arising pursuant to section 33(5) of the CCAA, and (E) Huntington University, University of Sudbury, Thorneloe University, the Sudbury Neutrino Observatory Laboratory, the Mining Innovation Rehabilitation and Applied Research Corporation or the Centre for Excellence in Mining Innovation or any current or former employee of any of the foregoing entities, in each case solely in respect of any claims relating to the participation of their current or former employees in the RHBP (collectively, including Employee and Employee grievance claims of the above nature, "**Compensation Claims**");

- (ii) claims against the Applicant by any student enrolled with the Applicant during the 2020-21 academic year in respect of amounts owing in respect of rebates, refunds, account credits or other similar amounts that are subject to the existing policies and procedures of the Applicant; or
- (iii) any claim entitled to the benefit of an existing or future Court-ordered priority charge ordered by the Court, including the Charges.

28. Pursuant to the Claims Process Order, the Monitor sent a Proof of Claim Document Package, which included a Proof of Claim and instruction letter, to each Known Creditor with a Claim greater than \$50 by regular mail. The term "Known Creditors" is defined in the Claims Process Order as follows:

"Known Creditors" means:

- (iv) those Creditors which, to the knowledge of the Applicant and the Monitor, were owed monies by the Applicant as of the Filing Date and which monies remain unpaid in whole or in part;
- (v) the collective bargaining agents, Laurentian University Faculty Association and Laurentian University Staff Union;

- (vi) Huntington University, Thorneloe University and the University of Sudbury;
 - (vii) any Person who, to the knowledge of the Applicant and the Monitor, commenced a legal or any other proceeding against the Applicant, which legal proceeding was commenced and served upon the Applicant prior to the Filing Date; and
 - (viii) any Person who is party to a lease, contract, or other agreement or obligation of the Applicant which was (to the knowledge of the Applicant and the Monitor) terminated, repudiated or disclaimed by the Applicant between the Filing Date and the date of this Order.
29. Pursuant to the Claims Process Order, creditors asserting Pre-Filing Claims were required to file a Proof of Claim with the Monitor prior to 5:00 pm (prevailing Eastern time) on July 30, 2021 (the “**Pre-Filing Claims Bar Date**”), and creditors asserting Restructuring Claims were required to file a Proof of Claim with the Monitor by 5:00 pm (prevailing Eastern time) on the later of (a) July 30, 2021; and (b) the date that is 30 days after the date on which the Monitor sends a Proof of Claim Document Package (as defined below) to a Person with respect to a Restructuring Claim that arose after the Filing Date (the “**Restructuring Claims Bar Date**”).
30. Subject to the authority of the Monitor to waive compliance with certain filing requirements, the Claims Process Order provides that any creditors who do not file a Proof of Claim with the Monitor on or before the applicable Claims Bar Date shall:
- a. Be forever barred from making or enforcing any Claim against the Applicant and/or the Directors or Officers, as applicable;
 - b. Not be entitled to vote at any creditors’ meetings in respect of a Plan or to receive any distribution thereunder; and
 - c. Not be entitled to any further notice in and shall not be entitled to participate as a Creditor in these proceedings.
31. The Claims Process Order provides that any Claim, as determined in accordance with the Claims Process Order, shall be final for all purposes including without limitation, for voting on and/or distributions made to Creditors of the Applicant pursuant to any Plan filed with this Court.

Status of the Claims Process

32. The Claims Process (together with the Compensation Claims Process) has resulted in approximately 1,200 Claims in the aggregate amount of approximately \$360 million being

asserted. Several of these Claims are significant trust or property Claims. The Monitor, with the assistance of the Applicant, is reviewing the Claims filed against the Applicant and its Directors and Officers. To date, the Monitor has disallowed several Claims, which disallowances have been disputed by the claimants (the “**Disputed Claims**”).

33. The Monitor has referred a number of Disputed Claims to the Claims Officers in accordance with the terms of the Claims Officers Order. This includes the AGS Claim as further discussed below.

THE AGS CLAIM

34. At the time of the commencement of the CCAA proceedings, AGS was identified by the Monitor as a stakeholder and a party that had previously received transfers of funds from LU. Accordingly, AGS was on the list of parties that received notice of the CCAA proceedings. Subsequent to the issuance of the Claims Process Order, the Monitor consulted with LU and determined that AGS did not appear to be a Known Creditor according to LU’s books and records. In addition, the Monitor and LU were not aware of any proprietary claims AGS may have had with respect to LU’s funds or other property as at the Filing Date. As a result, the Monitor did not send a Proof of Claim Document Package to AGS.
35. In the summer of 2021, the Monitor was informed by LU that AGS wished to speak to the Monitor about the Claims Process. Shortly thereafter, the Monitor arranged for a phone call with Demetra Christakos and four other members of the AGS board. During that call, Ms. Christakos and the other members of the AGS board told the Monitor for the first time that their position was that AGS owns the Assets (for the reasons described further below). The Monitor explained to AGS its role as an independent Court officer and advised the AGS board that if AGS believed it had any claims to the Assets, AGS should file a Proof of Claim in the Claims Process, as it might otherwise lose the ability to assert those claims. The Monitor did not at any time provide any legal advice to AGS with respect to its claims against or alleged interests in any of LU’s property. Following the call, the Monitor sent a copy of the Proof of Claim Document Package, which includes an instruction letter, to AGS via email. All Known Creditors and other claimants asserting a claim against LU received the same Proof of Claim Document Package with the same instruction letter. The Monitor offered AGS the chance to continue discussions if AGS had questions about the Claims Process. The Monitor did not receive any further such inquiries from AGS.

The AGS Claim

36. The AGS Claim was filed on July 30, 2021, a copy of which is attached as Exhibit “D” to the affidavit of Demetra Christakos sworn on April 8, 2022 (the “**Christakos Affidavit**”). The AGS Claim is in the total amount of \$ 6,390,667.35 and relates to the following Assets:
- a. BA McDonald Funds: \$203,963.94
 - b. Interest owed on the BA McDonald Funds (May 1, 2020- July 30, 2021): \$13,767.57
 - c. Bell Mansion and Grounds (251 John Street, Sudbury): \$1,300,000
 - d. LUMAC Art Collection: \$4,852,953.84
 - e. LUMAC Library: \$20,000
37. In the AGS Claim, AGS alleged the following with respect to its claim to the Assets:
- a. The LUMAC was developed with its own identity and operated under the care of LU from 1968 to 1997 at the Bell Mansion and grounds;
 - b. In 1995, LU publicly stepped back from its administrative and operating role for the LUMAC and pushed for the museum’s own independent incorporation;
 - c. During the transition period towards independent incorporation (1995-1998), LU promised that the assets of the LUMAC would be transferred to the new corporation, subsequently named AGS. AGS was incorporated on July 1, 1997;
 - d. The formal process of the transfer of assets has become stalled due to the requirements of the B.A. McDonald Bequest;
 - e. AGS is the beneficiary of the BA McDonald Funds;
 - f. Subsequent Memoranda of Understanding between LU and AGS were term-limited, with language limited to use of assets, in order to protect the B.A. McDonald Bequest;
 - g. The museum and arts centre have continued to be operated on the same premises and in the same location by AGS since July 1, 1997. AGS has taken on most of the financial obligations of fundraising for and operating the LUMAC since 1997; and
 - h. AGS fulfills its museum obligations to the assets of the LUMAC on an ongoing basis and retains its claim to the assets of the LUMAC.

38. The AGS Claim appended a number of documents including an excerpt of the Will and the MOU.
39. Although the AGS Claim does not explicitly state this, the Monitor understood the AGS Claim to be a property Claim. In this proceeding and in other CCAA proceedings where EY has acted as monitor, the monitor has routinely dealt with all sorts of claims including secured claims, property and/or trust claims. Accordingly, the Monitor reviewed the AGS Claim as any other property or trust Claim including conducting extensive consultation with LU and investigating records of LU in order to come to an informed position on the matters raised in the AGS Claim. On February 1, 2022, the Monitor issued a Notice of Revision or Disallowance (the “**AGS NORD**”) disallowing the AGS Claim in full. A copy of the AGS NORD is attached at Exhibit “E” to the Christakos Affidavit. The AGS NORD outlines the Monitor’s reasons for disallowing the AGS Claim, as follows:
- a. BA McDonald Funds: the documentation provided by AGS does not establish that AGS is the beneficiary of the BA McDonald Funds. Rather, the Will transfers certain properties owned by B. A. McDonald, or any proceeds from the sale thereof, to LU to be used to “purchase artifacts or to pay the costs of renovations or extensions to the Museum presently controlled by Laurentian.” This is consistent with the payments that have been made by LU to AGS, as the operator of the LUMAC, for building renovations and artifact acquisition. Further, the Will contemplates that the BA McDonald Funds will be payable to the ROM in the event that LU ceases to maintain the LUMAC. As a result, the Monitor concluded that AGS does not have a proprietary or unsecured claim to the BA McDonald Funds.
 - b. Interest owed on the BA McDonald Funds: As AGS is not the beneficiary of the BA McDonald Funds, AGS is not entitled to the interest earned on the funds. No documents have been provided that suggest that AGS has an agreement with LU to receive interest on the BA MacDonal Funds.
 - c. Bell Mansion: No documentation has been provided by AGS to support its claim to ownership of the Bell Mansion. The documentation provided suggests that there was an intention by AGS to acquire the Bell Mansion. However, there is no documentation provided which suggests that LU agreed to this, and no documentation has been provided evidencing a transfer of the property. LU is the registered owner on title to the Bell Mansion and the MOU is clear that LU retains ownership of the Bell Mansion. As a result, the Monitor concluded that AGS does not have a proprietary or unsecured claim to the Bell Mansion.
 - d. LUMAC Art Collection and LUMAC Library: Similar to the Bell Mansion, no documentation has been provided by AGS to support its claim to ownership of the LUMAC art collection or library. While the documentation provided suggests that

there was an intention by AGS to acquire the art collection and library, no documentation has been provided which suggests that LU agreed to this, and no documentation has been provided evidencing a transfer of these assets. The MOU is clear that LU retains ownership of the LUMAC art collection and library. As a result, the Monitor concluded that AGS does not have a proprietary or unsecured claim to the LUMAC art collection or library.

40. On February 14, 2022, AGS filed a Dispute Notice with respect to the Monitor's disallowance of the AGS Claim (the "**AGS Dispute Notice**"), a copy of which is attached at Exhibit "F" of the Christakos Affidavit. In the AGS Dispute Notice, AGS outlines its position that there has been an understanding between LU and AGS since 1996 that LU would transfer ownership of the Bell Mansion and related assets to AGS if AGS raises appropriate funding and demonstrates the ability to operate on a financially sound and viable basis, and that LU and AGS continue to operate in accordance with this understanding. AGS also filed additional documents with the AGS Dispute Notice, including copies of resolutions of the LU Board of Governors from 1996.
41. The Monitor reviewed the AGS Dispute Notice and the additional documents provided by AGS and concluded that it did not change the Monitor's initial assessment to disallow the AGS Claim in its entirety.
42. On February 25, 2022, in accordance with the Claims Officer Order, the Monitor referred the AGS Claim to W. Niels Ortved for adjudication. A case conference was scheduled before Mr. Ortved on March 3, 2022. On March 1, 2022, AGS sought an adjournment of the case conference to allow it to retain counsel, which was granted. Subsequently, counsel for the Monitor engaged in discussions with counsel for AGS in an attempt to reschedule the case conference. Mr. Ortved rescheduled the case conference to March 29, 2022 and indicated that, in his view, the adjudication of the AGS Claim could take place in writing. On March 28, 2022, counsel to AGS wrote to counsel for the Monitor to advise that AGS was seeking to withdraw its claim from the Claims Process, subject to an agreement from the Monitor that the withdrawal would be without prejudice to AGS's rights in the Assets or its rights to any amounts that come due in the ordinary course thereafter. The Monitor's counsel responded that day and indicated that the Monitor did not agree that AGS could unilaterally withdraw its Claim and elect to have its Claim unaffected and capable of being asserted following LU's emergence from CCAA protection. The Monitor's counsel stated its position that if AGS chose to withdraw its Claim, it would be with prejudice to its ability to bring a claim with respect to the Assets in the future.
43. On March 29, 2022, counsel to AGS wrote to Mr. Ortved, the Monitor and LU's counsel, and indicated that it would be bringing the within motion.

THE DETERMINATION OF THE AGS CLAIM IS PROPERLY BEFORE THE CLAIMS OFFICER

44. In the Monitor's view, the AGS Claim filed in the CCAA proceedings is within the ambit of the Claims Process and ought to continue to adjudication before Mr. Ortved.
45. As outlined above, "Claim" is broadly defined in the Claims Process Order and includes "any right of any Person against the Applicant, in connection with any indebtedness, liability or obligation of any kind of the Applicant . . .". The only claims that are excluded from the scope of the Claims Process Order are Excluded Claims, which as outlined above consist of Compensation Claims, claims by students in respect of rebates, refunds and account credits and claims entitled to the benefit of an existing or future priority charge ordered by the Court. The AGS Claim does not fall within the definition of an Excluded Claim.
46. In the AGS Claim, AGS outlines its position that AGS owns or holds a property or trust interest to the Assets on the basis that LU has an obligation to transfer the Assets to AGS pursuant to an understanding between the parties, as further outlined above and in the AGS Claim, AGS Dispute Notice and supporting documents filed by AGS. The AGS Claim thus relates to an asserted "liability or obligation" of LU within the meaning of the Claims Process Order.
47. In reviewing the AGS Claim and supporting documents filed by AGS, the Monitor treated the AGS Claim as a property Claim. The Claims Process Order is intended to capture property and trust Claims and, as mentioned above, a number of parties have filed Claims asserting significant trust Claims against LU. These Claims are being dealt with in the Claims Process in the ordinary course.
48. The Monitor strongly refutes the suggestion in the Christakos Affidavit that the application of the Claims Process to the AGS Claim would somehow create a windfall for LU or that AGS has somehow compromised its rights (if any) to the Assets by filing a Proof of Claim in the Claims Process. No claimant loses its rights simply by filing a Proof of Claim. In the contrary, the Claims Process provides a forum for parties who are of the view that they have a Claim to assert it and have it determined in an efficient and effective fashion. In the case of a disagreement on a Claim, the Claims Process provides that the Monitor, in its sole discretion, may refer the Claim for determination by a Claims Officer or this Court. If either the Monitor or the claimant disagrees with the determination of the Claims Officer, the party may appeal that determination to this Court for adjudication. If AGS had not filed a Proof of Claim, its ability to assert a property claim against the Assets would have been barred and extinguished by operation of the Claims Process Order.
49. The Claims Process is a critical step in the Applicant's CCAA proceedings as it enables the Monitor and the Applicant to determine the number, nature and value of Claims against

the Applicant. The Claims Process has advanced the Applicant's restructuring efforts as the information on Claims has facilitated efforts to formulate and negotiate a Plan while allowing sufficient time for Claims to be identified and ultimately adjudicated in advance of a Plan being voted on by the creditors.

50. If the relief sought by AGS on this motion were granted, it would have the effect of treating the AGS Claim differently from Claims filed by other parties in the Claims Process, including other trust or property Claims. It would be unfair to LU's stakeholders and contrary to the purpose of the CCAA to allow AGS to withdraw the AGS Claim and maintain its ability to assert a Claim against LU after LU emerges from CCAA protection. Consistent with the remedial objectives of the CCAA, LU needs to be able to emerge from CCAA protection with a fresh start and free of the overhang of any Claims, which are properly dealt with in the Claims Process. Further, it would undermine the purpose of the Claims Process by treating AGS differently from other parties who have Claims against LU that will be either compromised or barred.
51. The Monitor understands that LU intends on selling the Bell Mansion and may include it, or the proceeds of its sale(s), in the Plan it will be presenting to its creditors. The Monitor also understands that LU is considering all of its options with respect to the assets of the art collection. LU is at a critical stage in its restructuring and is in the process of formulating a Plan to present to its creditors. LU cannot do that unless it has certainty with respect to the quantum and nature of the claims against LU, and with respect to the property that is available for distribution to creditors.

MONITOR'S RECOMMENDATIONS AND CONCLUSIONS

52. For the reasons described above, it is the Monitor's position that the relief sought by AGS in the within motion should be denied, and the adjudication of the AGS Claim before Mr. Niels Ortved be permitted to proceed.

All of which is respectfully submitted this 13th day of April, 2022.

**ERNST & YOUNG INC., in its capacity as
Monitor of the Applicant, and not in
its corporate or personal capacity**

Per:



**Sharon S. Hamilton, CPA, CA, CIRP, LIT
Senior Vice President**

APPENDIX "A"

MOU

MEMORANDUM OF AGREEMENT made as of the ^{20th} ^{October} day of July, 1999,

BETWEEN:

LAURENTIAN UNIVERSITY OF SUDBURY, a university incorporated under the laws of the Province of Ontario, (hereinafter referred to as "Laurentian University");

- and -

ART GALLERY OF SUDBURY/GALERIE D'ART DE SUDBURY, a corporation incorporated under the laws of the Province of Ontario, (hereinafter referred to as the "Corporation");

WHEREAS the Corporation was incorporated on July 1st, 1997 as a charitable corporation to foster and promote understanding, knowledge and appreciation of art and cultural heritage and to that end intends to operate a public museum, art gallery and arts centre in both official languages and to exhibit works of art which highlight the talents, art and culture of Northern Ontario;

AND WHEREAS Laurentian University has operated a public museum, art gallery and arts centre (hereinafter referred to as the "Art Gallery") at its property on John Street (hereinafter referred to as "Bell Estate");

AND WHEREAS Laurentian University has agreed to retain the Corporation to manage and operate the Art Gallery on the Bell Estate on the terms and conditions hereof;

NOW THEREFORE in consideration of the premises, the mutual covenants herein contained and other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, the parties hereto agree as follows:

1. Laurentian University hereby retains the Corporation to manage and operate the Museum on the Bell Estate for a term of five (5) years, subject to earlier termination as hereinafter provided; the Corporation is hereby retained as an independent contractor and not as an employee or partner of Laurentian University in the management and operation of the Art Gallery.
2. The Corporation shall manage and operate the Art Gallery on the Bell Estate in such manner as it deems reasonable and prudent.
3. Laurentian University hereby gives possession to the Corporation of all the contents of the Bell Estate including the furniture, chattels, equipment, works of art, artifacts, and all other items and materials whatsoever contained or situated (hereinafter referred to as "The Contents"), for the purpose of using the The Contents in the operation of the Art Gallery.
4. The Corporation shall, at its expense, keep, preserve, maintain, and repair The Bell Estate and The Contents as a reasonable and prudent owner would do and, without limiting the generality thereof, shall pay all realty and other taxes, and all costs of utilities, repairs and maintenance whatsoever in respect thereof.
5. The Corporation shall not sell, transfer, assign, give, trade, exchange, loan or otherwise dispose of or charge, mortgage or otherwise encumber The Bell Estate or The Contents without the express written consent of Laurentian University.
6. (a) The Corporation shall keep an inventory of The Contents current, noting all dispositions therefrom, all trades, and all acquisitions thereto, and at the termination of the Agreement shall return to The Bell Estate and The Contents as shown on such current inventory to Laurentian University in the same state and

condition as they were in on the date hereof, or the date of acquisition hereafter, as the case may be, excepting only normal and reasonable wear and tear.

7. (a) As consideration for its services, the Corporation shall be entitled to all the income and proceeds from the use and exhibition of the The Bell Estate and The Contents; such income and proceeds shall be applied firstly to pay the costs and expenses of the operation and maintenance of The Bell Estate and The Contents as herein provided and any excess of such income and proceeds shall belong to The Corporation for the furtherance of its objects, as its Board of Directors deem appropriate.
- (b) Laurentian University shall provide to the Corporation the services and financial assistance set out on Schedule "A" hereto.
8. (a) Should any plans for alterations, additions and renovations meet with Laurentian University's approval, Laurentian University agrees to contribute to the cost thereof out of such funds as it may be holding in trust for such purpose.
9. The Corporation expressly hereby covenants and agrees to be bound by and to carry out the terms of any trusts imposed on Laurentian University in respect of the use of any of The Contents affected by such trusts.
10. (a) Either party may terminate this Agreement at any time upon giving three (3) months notice to the other of such termination.
- (ii) The term of this Agreement may be extended from time to time upon such terms and such variations as the parties hereto may mutually agree upon.
11. The Corporation shall, at the termination of this Agreement:
 - (i) account for, return and deliver up possession of The Bell Estate and The Contents to Laurentian University as aforesaid; and,
 - (ii) provide to Laurentian University an accounting of all receipts, expenses, acquisitions and other transactions occurring during the term hereof; and,
 - (iii) deal with or dispose of the balance of its assets in accordance with the provisions of its Letters Patent of Incorporation.

IN WITNESS WHEREOF the parties hereto have executed this Agreement under their respective seals this 2nd day of July, 1999

23rd October

LAURENTIAN UNIVERSITY/
UNIVERSITÉ LAURENTIENNE

Per: 

ART GALLERY OF SUDBURY/
GALERIE D'ART DE SUDBURY

Per: 
CHAIRMAN.

Schedule "A"

Financial Assistance and Services To be Provided by Laurentian University

Under the terms of the agreement between the parties, and until such time as the agreement has been terminated or the Museum and the Bell Estate have been transferred to the Art Gallery of Sudbury/Galerie d'art de Sudbury, the University shall:

1. Pay for insurance on the Bell Estate and The Contents,
2. Provide administrative services to the Corporation, including the following:
 - (a) Payroll and accounting services;
 - (b) Investment management services;
 - (c) Purchasing;
 - (d) Employee benefit administration;
 - (e) Personnel services;
 - (f) Telecommunications and computing services;
 - (g) Routine security checks;
 - (h) Snow removal and ground maintenance;
 - (i) Translation;
 - (j) Postal services;
 - (k) Regular support from physical plant offices, with the specific charge-backs for maintenance costs incurred, on such items as mutually agreed upon;
 - (l) General advice from administrative officers.

LU agreement schedule A

APPENDIX "B"
CLAIMS PROCESS ORDER

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE CHIEF)
)
JUSTICE MORAWETZ) MONDAY, THE 31ST
)
) DAY OF MAY, 2021

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

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF
LAURENTIAN UNIVERSITY OF SUDBURY



Applicant

AMENDED AND RESTATED CLAIMS PROCESS ORDER

THIS MOTION, brought by the Applicant pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "CCAA") for an order, among other things, amending and restating the Claims Process Order dated May 31, 2021, establishing a claims process to identify, determine and resolve claims of creditors of the Applicant, was heard this day by videoconference via Zoom in Toronto, Ontario due to the COVID-19 pandemic.

ON READING the Applicant's Notice of Motion, the affidavit of Dr. Robert Haché sworn May 21, 2021 (the "**Haché Affidavit**"), the Fourth Report of Ernst & Young Inc. (the "**Monitor**" or "**EY**") dated May 27, 2021 (the "**Fourth Report**"), and on hearing the submissions of counsel for the Applicant, counsel for the Monitor, counsel for The Toronto-Dominion Bank, counsel for Royal Bank of Canada, counsel for Bank of Montreal, counsel for the Laurentian University Faculty Association, counsel for the Laurentian University Staff Union, counsel for Thorneloe University, counsel for the University of Sudbury, counsel for Huntington University, and those other parties listed on the Counsel Slip, no one else appearing although duly served with the Applicant's Motion Record as appears from the Affidavit of Service of Derek Harland dated May 27, 2021,

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record is hereby validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.

DEFINITIONS AND INTERPRETATION

2. The following terms shall have the following meanings ascribed thereto:

- (a) **“Appointing Creditors”** has the meaning ascribed to such term in paragraph 16 of this Order;
- (b) **“Applicant”** means Laurentian University of Sudbury;
- (c) **“Business Day”** means a day, other than a Saturday or a Sunday, on which banks are generally open for business in Toronto, Ontario;
- (d) **“CCAA”** has the meaning ascribed to it in the preamble to this Order;
- (e) **“Charges”** means the Administration Charge and the DIP Lender’s Charge, as such terms are defined in the Initial Order;
- (f) **“Claim”** means each of:
 - (i) any right of any Person against the Applicant, in connection with any indebtedness, liability or obligation of any kind of the Applicant whether liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, unsecured, present, future, known or unknown, by guarantee, surety or otherwise and whether or not such right is executory in nature, including the right or ability of any Person to advance a claim for contribution or indemnity (including any claim by a Director or Officer against the Applicant for contribution and/or indemnity arising from any D&O Claim) for or otherwise with respect to any matter, action, cause or chose in action, whether existing at present or commenced in the future, which indebtedness, liability or obligation (A) is based in whole or in part on facts existing prior to the Filing Date, (B) relates to a time period prior to the Filing Date, or (C) would have been a claim provable in bankruptcy had the Applicant become bankrupt on the Filing Date (each, a **“Pre-Filing Claim”**, and collectively, the **“Pre-Filing Claims”**);

- (ii) any indebtedness, liability or obligation of any kind arising out of the restructuring, termination, repudiation or disclaimer of any lease, contract, or other agreement or obligation on or after the Filing Date and whether such restructuring, termination, repudiation or disclaimer took place or takes place before or after the date of this Order (each, a "**Restructuring Claim**", and collectively, the "**Restructuring Claims**"); or
- (iii) any right of any Person against the Directors or Officers of the Applicant, or any of them, that relates to any claim for which they might be liable as a result of any act as a Director or Officer of the Applicant (each, a "**D&O Claim**", and collectively, the "**D&O Claims**"),

provided however, that "Claim" shall not include an Excluded Claim.

- (g) "**Claims Bar Date**" means the Pre-Filing Claims Bar Date, the Restructuring Claims Bar Date or the D&O Claims Bar Date, as the case may be;
- (h) "**Claims Officer**" means the person or persons who may be appointed by the Court;
- (i) "**Compensation Claims**" has the meaning ascribed to that term in paragraph 2(s)(i) of this Order;
- (j) "**Compensation Claims Methodology**" means the methodologies to be used to calculate the Compensation Claims;
- (k) "**Court**" means the Ontario Superior Court of Justice (Commercial List);
- (l) "**Creditor**" means any Person asserting a Claim;
- (m) "**Creditors' Meeting**" means the meeting or meetings of Creditors scheduled pursuant to further Order of this Court for purposes of voting on a Plan, if and when filed with this Court;
- (n) "**Directors**" means all current and former directors of the Applicant, and "Director" means any one of them, and for greater certainty includes any current or former member of the Board of Governors of the Applicant;
- (o) "**D&O Claim**" has the meaning ascribed to that term in paragraph 2(f)(iii) of this Order;

- (p) **“D&O Claims Bar Date”** means 5:00 p.m. (prevailing Eastern Time) on July 30, 2021;
- (q) **"Dispute Notice"** means a written notice to the Monitor, substantially in the form attached hereto as Schedule "E", delivered to the Monitor by a Creditor who has received a Notice of Revision or Disallowance of its intention to dispute such Notice of Revision or Disallowance;
- (r) **“Employees”** means the current and former employees of the Applicant;
- (s) **"Excluded Claim"** means the following claims, whether liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, unsecured, present, future, known or unknown:
- (i) claims of: (A) any Employee for amounts owing to him or her in his or her capacity as a current or former employee of the Applicant, including without limitation, claims on account of wages, salaries, any other form of compensation (whether sales-based, incentive-based, deferred, retention-based, share-based, or otherwise), severance or termination pay, employee benefits (including, but not limited to, medical and similar benefits, disability benefits, relocation or mobility benefits, and benefits under employee assistance programs), pension and retirement benefits (including the RHBP and SuRP), vacation pay, and employee expenses, (B) any Employee arising from the administration, management or oversight of any of the pension plans or employee benefit plans administered or sponsored by the Applicant, (C) any Employee in respect of grievances under any collective agreement to which the Applicant is party, whether such grievance arose prior to or after the Filing Date, (D) any labour union of the Applicant in respect of claims arising pursuant to section 33(5) of the CCAA, and (E) Huntington University, University of Sudbury, Thorneloe University, the Sudbury Neutrino Observatory Laboratory, the Mining Innovation Rehabilitation and Applied Research Corporation or the Centre for Excellence in Mining Innovation or any current or former employee of any of the foregoing entities, in each case solely in respect of any claims relating to the participation of their current or former employees in the RHBP (collectively, including Employee and Employee grievance claims of the above nature, **"Compensation Claims"**);
 - (ii) claims against the Applicant by any student enrolled with the Applicant during the 2020-21 academic year in respect of amounts owing in respect of rebates, refunds, account credits or other similar amounts that are subject to the existing policies and procedures of the Applicant; or

- (iii) any claim entitled to the benefit of an existing or future Court-ordered priority charge ordered by the Court, including the Charges;
- (t) "**Filing Date**" means February 1, 2021;
- (u) "**Initial Order**" means the Amended and Restated Initial Order dated February 11, 2021 (as may be further supplemented, amended or varied from time to time);
- (v) "**Inspectors**" means the individuals nominated as members of the Inspector Group by the Appointing Creditors, and who have been appointed pursuant to paragraph 16 of this Order;
- (w) "**Inspector Group**" has the meaning ascribed to such term in paragraph 16 of this Order.
- (x) "**Instruction Letter**" means the guide to completing the Proof of Claim form, in substantially the form attached as Schedule "B" hereto;
- (y) "**Known Creditors**" means:
 - (i) those Creditors which, to the knowledge of the Applicant and the Monitor, were owed monies by the Applicant as of the Filing Date and which monies remain unpaid in whole or in part;
 - (ii) the collective bargaining agents, Laurentian University Faculty Association and Laurentian University Staff Union;
 - (iii) Huntington University, Thorneloe University and the University of Sudbury;
 - (iv) any Person who, to the knowledge of the Applicant and the Monitor, commenced a legal or any other proceeding against the Applicant, which legal proceeding was commenced and served upon the Applicant prior to the Filing Date; and
 - (v) any Person who is party to a lease, contract, or other agreement or obligation of the Applicant which was (to the knowledge of the Applicant and the Monitor) terminated, repudiated or disclaimed by the Applicant between the Filing Date and the date of this Order.

- (z) “**Material Claim**” means any one or more Claims that are filed against the Applicant in accordance with the provisions of this Order by or on behalf of any one Creditor, that, in the aggregate, are in an amount greater than \$5 million;
- (aa) "**Monitor**" has the meaning ascribed to it in the preamble to this Order;
- (bb) "**Notice of Revision or Disallowance**" means a notice, substantially in the form attached hereto as Schedule "D", advising a Creditor that the Monitor has revised or disallowed all or part of such Creditor's Claim as set out in the Creditor's Proof of Claim;
- (cc) “**Notice to Creditors**” means the Notice to Creditors for publication in substantially the form attached as Schedule “A” hereto;
- (dd) "**Officers**" means all current and former officers of the Applicant, and "Officer" means any one of them;
- (ee) "**Person**" is to be interpreted broadly and includes any individual, firm, general or limited partnership, joint venture, trust, corporation, limited or unlimited liability company, unincorporated organization, association, trust, collective bargaining agent, joint venture, federal or provincial government body, agency or Ministry, regulatory body, officer or instrumentality thereof, or any juridical entity, wherever situate or domiciled, and whether or not having legal status, howsoever designated or constituted, and whether acting on their own or in a representative capacity;
- (ff) "**Plan**" means any plan of compromise or arrangement by the Applicant, if and when filed, as revised, amended, modified or supplemented from time to time in accordance with its terms;
- (gg) "**Pre-Filing Claim**" has the meaning ascribed to that term in paragraph 2(f)(i) of this Order;
- (hh) "**Pre-Filing Claims Bar Date**" means 5:00 p.m. (prevailing Eastern Time) on July 30, 2021;

- (ii) **"Pre-Filing Lenders"** means collectively, Royal Bank of Canada, The Toronto-Dominion Bank and the Bank of Montreal;
- (jj) **"Proof of Claim"** means the proof of claim to be completed and filed by a Person setting forth a Claim and which shall include all supporting documentation in respect of such Claim, substantially in the form attached hereto as Schedule "C";
- (kk) **"Proof of Claim Document Package"** means a document package that includes a copy of the Notice to Creditors, Instruction Letter, Proof of Claim, and such other materials as the Monitor may consider appropriate or desirable;
- (ll) **"Proven Claim"** means a Claim as finally accepted by the Monitor, in consultation with the Applicant, or as determined by the Claims Officer or by the Court, including for purposes of voting and/or distribution under the Plan. For greater certainty, a Material Claim shall be finally accepted in accordance with paragraph 26 of this Order;
- (mm) **"Restructuring Claim"** has the meaning ascribed to that term in paragraph 2(f)(ii) of this Order;
- (nn) **"Restructuring Claims Bar Date"** means, in respect of each Restructuring Claim and each Person having a Restructuring Claim, 5:00 p.m. (prevailing Eastern Time) on the later of: (i) July 30, 2021, and (ii) the date that is 30 days after the date on which the Monitor sends a Proof of Claim Document Package to the Creditor with respect to a Restructuring Claim that arose after the Filing Date; and
- (oo) **"Secured Claim"** means any Claim of a Secured Creditor (as defined in the CCAA), but only to the extent of the value of the security in respect of the Claim.

3. **THIS COURT ORDERS** that all references as to time herein shall mean local time in Toronto, Ontario, Canada, and any reference to an event occurring on a Business Day shall mean prior to 5:00 p.m. on such Business Day, unless otherwise indicated herein.

4. **THIS COURT ORDERS** that all references to the word "including" shall mean "including without limitation".

5. **THIS COURT ORDERS** that all references to the singular herein include the plural, the plural include the singular, and any gender includes all genders.

MONITOR'S ROLE

6. **THIS COURT ORDERS** that the Monitor, in addition to its prescribed rights, duties, responsibilities and obligations under the CCAA and under the Initial Order, is hereby directed and empowered to take all such other actions and fulfill such other roles as are authorized by this Order or are incidental thereto, and that in taking such other actions and in fulfilling such other roles, the Monitor shall have the protections given to it in the Initial Order and this Order, including without limitation the protections provided in paragraph 47 of this Order.

NOTICE TO CREDITORS

7. **THIS COURT ORDERS** that:

- (a) the Monitor shall, as soon as practicable following the issuance of this Order, post a copy of the Proof of Claim Document Package on its website, in both French and English, at <http://www.ey.com/ca/Laurentian>;
- (b) the Monitor shall, as soon as practicable following the issuance of this Order, on behalf of the Applicant, send to each of the Known Creditors with a Claim greater than \$50 (for which the Monitor has an address) a copy of the Proof of Claim Document Package, provided however that the Monitor is not required to send the Proof of Claim Document Package, in both French and English, to any Persons that may have a Compensation Claim;
- (c) the Monitor shall, as soon as practicable following the issuance of this Order, cause the Notice to Creditors, in both French and English, to be published in *The Globe and Mail* (National Edition) and the *Sudbury Star*, each for one (1) Business Day;
- (d) with respect to Restructuring Claims, the Monitor shall, no later than five (5) Business Days following the time that the Monitor becomes aware of the effective date of the termination, repudiation or disclaimer of a lease, contract or other agreement or obligation, send to the counterparty(ies) of such agreement or obligation a Proof of Claim Document Package; and

- (e) the Monitor shall, as soon as reasonably possible following receipt of a request therefor, deliver a copy of the Proof of Claim Document Package to any Person claiming to be a Creditor and requesting such material.

8. **THIS COURT ORDERS** that a separate process to deal with Compensation Claims shall be established by further Order of this Court, to address the validity and quantum of any Compensation Claims, and that this Order shall be without prejudice to any matter relating to any Compensation Claims now existing or arising in the future.

CLAIMS BAR DATES

9. **THIS COURT ORDERS** that all Proofs of Claim with respect to: (a) Pre-Filing Claims, shall be filed with the Monitor on or before the Pre-Filing Claims Bar Date, (b) Restructuring Claims, shall be filed with the Monitor on or before the Restructuring Claims Bar Date, and (c) D&O Claims, shall be filed with the Monitor on or before the D&O Claims Bar Date, except to the extent that the D&O Claim relates to a Restructuring Claim, in which case such D&O Claim shall be filed with the Monitor on or before the applicable Restructuring Claims Bar Date,.

10. **THIS COURT ORDERS** that any Creditor that does not file a Proof of Claim as provided for herein such that such Proof of Claim is received by the Monitor on or before the applicable Claims Bar Date: (a) shall be, and is hereby forever barred from making or enforcing such Claim against the Applicant or the Directors or Officers, or any of them; (b) shall not be entitled to vote at the applicable Creditors' Meeting in respect of the Plan or to receive any distribution thereunder; and (c) shall not be entitled to any further notice of, and shall not be entitled to participate as a Creditor in these proceedings.

PROOFS OF CLAIM

11. **THIS COURT ORDERS** that each Creditor shall file a separate Proof of Claim against the Applicant and shall include any and all Claims it asserts against the Applicant in a single Proof of Claim.

12. **THIS COURT ORDERS** that if a Creditor is asserting a Claim against the Applicant and against the Directors or Officers of the Applicant, all such Claims shall be included in the same Proof of Claim.

13. **THIS COURT ORDERS** that, where a Creditor has taken an assignment or transfer of a Claim after the Filing Date, that Creditor shall file a separate Proof of Claim for each assigned or transferred Claim.

14. **THIS COURT ORDERS** that where a Claim against the Applicant is based on the Applicant's guarantee of the repayment of a debt of any other Person, the Proof of Claim in respect of such Claim shall clearly state that it is based on such a guarantee.

15. **THIS COURT ORDERS** that if any Claim arose in a currency other than Canadian dollars, then the Creditor making the Claim shall complete its Proof of Claim indicating the amount of the Claim in such currency, rather than in Canadian dollars or any other currency. The Monitor shall subsequently calculate the amount of such Claim in Canadian dollars, using the Bank of Canada closing rate on February 1, 2021, without prejudice to the ability of the Applicant to utilize a different exchange rate in any Plan.

ESTABLISHMENT OF INSPECTOR GROUP

16. **THIS COURT ORDERS** that four (4) individuals shall be appointed as Inspectors in accordance with the provisions of this Order (the “**Inspector Group**”). The Inspector Group shall be comprised of two (2) representatives nominated by the Pre-Filing Lenders and two (2) representatives nominated by Creditors, other than the Pre-Filing Lenders, who have either: (a) filed a Material Claim, (b) are unions representing Compensation Claims on behalf of its members in an amount greater than \$5 million on aggregate, or (c) are Huntington University, University of Sudbury or Thorneloe University if the aggregate of their Material Claim and Compensation Claim exceeds \$5 million (together with the Pre-Filing Lenders, the “**Appointing Creditors**”).

17. **THIS COURT ORDERS** that the selection of the Inspectors shall be made by the Monitor, in consultation with the Applicant and the Appointing Creditors, as soon as reasonably practicable.

18. **THIS COURT ORDERS** that if counsel or a financial advisor to any of the Appointing Creditors acts as an Inspector, such counsel or financial advisor shall, subject to the provisions of paragraphs 16 to 29 of this Order, continue to be permitted to act as counsel or financial advisor

to the Appointing Creditors and acting as an Inspector shall not be deemed to constitute a conflict of interest, subject to paragraph 24 of this Order.

19. **THIS COURT ORDERS** that the Monitor shall: (a) provide copies of each Material Claim to the Inspector Group, (b) consult with the Inspector Group with respect to each Material Claim, and (c) provide the Inspector Group with its view and recommendation as to whether each Material Claim should be accepted, revised, disallowed, or settled, in each case in whole or in part, which disclosure of such information shall be subject to the Inspectors' obligations in paragraph 22 of this Order.

20. **THIS COURT ORDERS** that the role of the Inspectors shall be to consult with the Monitor and vote on the recommendation of the Monitor with respect to the proposed acceptance, revision, disallowance or settlement of Material Claims (or any portion thereof).

21. **THIS COURT ORDERS** that the Monitor shall inform each of the Inspectors that, in the performance of their role as Inspector and in accordance with the Endorsement of this Court dated May 31, 2021, the Inspectors:

- (a) stand in a fiduciary relationship to all Creditors;
- (b) are to act in the best interest of all Creditors;
- (c) should perform their duties impartially; and
- (d) shall be compensated for acting as an Inspector in accordance with section 135 of the *Bankruptcy and Insolvency General Rules*.

22. **THIS COURT ORDERS** that, subject to paragraph 23 of this Order, each of the Inspectors shall keep in strict confidence and not disclose to any person any information regarding any Claim that may be provided to the Inspectors in connection with this process, including without limitation the copies of each Material Claim, any discussions held, analysis, recommendations or views expressed by the Monitor, the Applicant or any Inspector at a meeting of the Inspector Group (collectively, the "**Confidential Information**").

23. **THIS COURT ORDERS** that an Inspector may, expressly subject to the provisions of this Order, consult with representatives of its Appointing Creditor or the Appointing Creditor's

financial or legal advisors (collectively, each referred to as a “**Creditor Advisor**”) in the fulfillment of the Inspector’s role as an Inspector, and for that sole purpose each Inspector may disclose Confidential Information to representatives of its Appointing Creditor or a Creditor Advisor.

24. **THIS COURT ORDERS** that each representative of an Appointing Creditor or Creditor Advisor whom an Inspector intends to consult with in the fulfillment of the Inspector’s role as an Inspector shall be identified to the Monitor in advance and, prior to any such consultation, each such Appointing Creditor or Creditor Advisor, as the case may be, shall deliver to and in favour of the Monitor, in writing:

- (a) an acknowledgment of the duties of the Inspector as set out in paragraphs 21(a) to (c) and paragraph 22 hereof;
- (b) an agreement that, in the course of consulting with the Inspector, the Appointing Creditor or Creditor Advisor will not, and will cause its representatives to not act in a manner inconsistent with the Inspector’s obligations as set out in paragraphs 21(a) to (c) and paragraph 22 hereof, and
- (c) an agreement that such Appointing Creditor or Creditor Advisor shall and shall cause its representatives to: (i) keep the Confidential Information strictly confidential and use the Confidential Information solely to assist and advise the Inspector in performing its role as Inspector pursuant to this Order, and (ii) not use the Confidential Information for any other purpose in this CCAA proceeding.

Nothing in this Order shall give rise to a conflict of interest on the part of any Appointing Creditor, Creditor Advisor, or their respective representatives, or prevent any Creditor Advisor from representing the Appointing Creditor in these proceedings, including in any application to the Court contemplated in paragraph 28 hereof, all being subject to the terms of this Order.

25. **THIS COURT ORDERS** that any disclosure of any privileged communications or Confidential Information: (a) by the Monitor or its counsel to any Inspector (including as may be received from the Applicant or its counsel), or (b) by any Inspector to any representative of its Appointing Creditor or a Creditor Advisor, shall not constitute a waiver of privilege or

confidentiality. Nothing in this Order and nothing done in furtherance of this Order constitutes a waiver of privilege of any party.

26. **THIS COURT ORDERS** that the Monitor is authorized to accept, revise, disallow or settle any Material Claim provided that the Monitor has received an affirmative vote in favour of such acceptance, revision, disallowance or settlement from at least three (3) members of the Inspector Group. In the event that the Material Claim being considered was filed by or on behalf of an Appointing Creditor of an Inspector, that Inspector shall recuse themselves from the consideration of such Material Claim and the Monitor may accept, revise, disallow or settle such Material Claim (in whole or in part), provided that the Monitor has received an affirmative vote in favour of such acceptance, revision, disallowance or settlement from at least two (2) members of the Inspector Group.

27. **THIS COURT ORDERS** that the Monitor, in its reasonable discretion, may declare that an Inspector is in a conflict of interest in respect of the consideration of a Material Claim as a result of sufficient commonality with the Material Claim of such Inspector, whether based on factual or legal grounds, or both. In such circumstances, the Inspector who has been declared in conflict shall recuse themselves from the consideration of such Material Claim and the Monitor must receive an affirmative vote in favour of such acceptance, revision, disallowance or settlement from the remaining two (2) members of the Inspector Group.

28. **THIS COURT ORDERS** that if the Monitor does not receive the requisite approval of the acceptance, revision, disallowance or settlement of a Material Claim by the Inspector Group at any meeting called for that purpose, as described in either paragraph 26 or 27 of this Order, the Monitor shall apply to the Court within 10 calendar days from the date of such meeting, subject to the availability of the Court, for advice, direction and/or a determination regarding the proposed treatment of such Material Claim.

29. **THIS COURT ORDERS** that to the extent applicable with respect to a Material Claim, paragraphs 18 and 28 shall be in addition to, and not in substitution of, any other provision of this Order including, for greater certainty paragraphs 30, 32, 35, and 36.

REVIEW OF PROOFS OF CLAIM

30. **THIS COURT ORDERS** that the Monitor, in consultation with the Applicant, shall review all Proofs of Claim filed, and at any time:

- (a) may request additional information from a Creditor;
- (b) may request that the Creditor file a revised Proof of Claim;
- (c) in consultation with the Applicant and subject to paragraphs 20 - 22 above with respect to Material Claims, may attempt to resolve and settle any issue arising in the Proof of Claim or in respect of a Claim;
- (d) in consultation with the Applicant and subject to paragraphs 20 - 22 above with respect to Material Claims, may accept (in whole or in part) the amount and/or status of any Claim and notify the Creditor in writing; and
- (e) in consultation with the Applicant and subject to paragraphs 20 - 22 above with respect to Material Claims, may by notice in writing revise or disallow (in whole or in part) the amount and/or status of any Claim.

31. **THIS COURT ORDERS** that where a Claim is revised or disallowed (in whole or in part, and whether as to amount and/or as to status), the Monitor shall deliver to the Creditor a Notice of Revision or Disallowance, attaching a form of Dispute Notice.

32. **THIS COURT ORDERS** that the Monitor, in consultation with the Applicant, is hereby authorized to use its reasonable discretion as to the adequacy of compliance with respect to the manner and timing in which forms delivered hereunder are completed and executed, and may, where it is satisfied that a Claim has been adequately proven, waive strict compliance with the requirements of this Order as to completion and execution of such forms. Notwithstanding any other provision of this Order, any Claim filed with the Monitor after the applicable Claims Bar Date may, in the reasonable discretion of the Monitor or subject to further Order of the Court, be deemed to have been filed on or before the applicable Claims Bar Date, and may be reviewed by the Monitor in accordance with the process set out in this Order.

DISPUTE NOTICE

33. **THIS COURT ORDERS** that a Creditor who intends to dispute a Notice of Revision or Disallowance shall file a Dispute Notice with the Monitor as soon as reasonably practicable but in any event such that the Dispute Notice shall be received by the Monitor on or before 5:00 p.m. (prevailing Eastern Time) on the day that is fourteen (14) days after the Creditor is deemed to have received the Notice of Revision or Disallowance in accordance with paragraph 49 of this Order. The filing of a Dispute Notice with the Monitor within the fourteen (14) day period specified in this paragraph shall constitute an application to have the amount or status of such Claim determined as set out in paragraphs 35 to 39 hereof.

34. **THIS COURT ORDERS** that where a Creditor that receives a Notice of Revision or Disallowance fails to file a Dispute Notice with the Monitor within the time period provided for in paragraph 33 above, the amount and status of such Creditor's Claim shall be deemed to be as set out in the Notice of Revision or Disallowance and such amount and status, if any, shall constitute such Creditor's Proven Claim.

RESOLUTION OF CLAIMS

35. **THIS COURT ORDERS** that, as soon as practicable after a Dispute Notice is received by the Monitor in accordance with this Order, the Monitor, in consultation with the Applicant and the Creditor, shall attempt to resolve and settle the amount and status of the Creditor's Claim.

36. **THIS COURT ORDERS** that, in the event that a dispute raised in a Dispute Notice is not settled within a reasonable time period or in a manner satisfactory to the Monitor, the Applicant and the applicable Creditor, the Monitor may, in its sole discretion: (a) refer the dispute to a Claims Officer for determination, or (b) on notice to the disputing Creditor, bring the dispute before the Court for determination.

37. **THIS COURT ORDERS** that either the Monitor or the Applicant is hereby authorized to bring a motion to Court seeking an order appointing a Claims Officer in respect of any and all disputed Claims.

38. **THIS COURT ORDERS** that subject to further order of the Court, the Claims Officer shall determine the status and/or amount of each Claim in respect of which a dispute has been referred to the Claims Officer and in doing so, the Claims Officer shall be empowered to

determine the process in which evidence may be brought before him or her as well as any other procedural matters which may arise in respect of the determination of any disputed Claim.

39. **THIS COURT ORDERS** that the Applicant or the Creditor may appeal the Claims Officer's determination to this Court by serving upon the other (with a copy to the Monitor) and filing with this Court, within ten (10) calendar days of notification of the Claims Officer's determination of such Creditor's Claim, a notice of motion returnable on a date to be fixed by this Court. If a notice of motion is not filed within such period, then the Claims Officer's determination shall be deemed to be final and binding and shall be such Creditor's Proven Claim.

DETERMINATION OF PROVEN CLAIM

40. **THIS COURT ORDERS** that the amount and status of every Claim, including any Secured Claim, as finally determined in accordance with the procedures set forth in this Order, shall be final for all purposes, including for voting on and/or distributions made to Creditors of the Applicant pursuant to the Plan, provided however, that no Claim may be allowed or may be established as a Proven Claim unless a Proof of Claim with respect to that Claim is filed in accordance with this Order.

41. **THIS COURT ORDERS** that a Claim shall not be a Proven Claim in whole or in part unless and until the Claim has been allowed or otherwise finally determined in whole or in part in accordance with the procedures set out in this Order or further Order of the Court.

NOTICE OF TRANSFEREES

42. **THIS COURT ORDERS** that neither the Applicant nor the Monitor shall be obligated to give notice to or to otherwise deal with a transferee or assignee of a Claim as the Creditor in respect thereof unless and until (a) actual written notice of transfer or assignment, together with satisfactory evidence of such transfer or assignment, shall have been received by the Monitor, and (b) the Monitor shall have acknowledged in writing such transfer or assignment, and thereafter such transferee or assignee shall for the purposes hereof constitute the "Creditor" in respect of such Claim. Any such transferee or assignee of a Claim, and such Claim, shall be bound by any notices given or steps taken in respect of such Claim in accordance with this Order prior to the written acknowledgement by the Monitor of such transfer or assignment.

43. **THIS COURT ORDERS** that if the holder of a Claim has transferred or assigned the whole of such Claim to more than one Person or part of such Claim to another Person or Persons, such transfer or assignment shall not create a separate Claim or Claims and such Claim shall continue to constitute and be dealt with as a single Claim notwithstanding such transfer or assignment, and the Applicant and the Monitor shall in each such case not be bound to acknowledge or recognize any such transfer or assignment and shall be entitled to give notices to and to otherwise deal with such Claim only as a whole and then only to and with the Person last holding such Claim in whole as the Creditor in respect of such Claim. Provided that a transfer or assignment of the Claim has taken place in accordance with paragraph 42 of this Order and the Monitor has acknowledged in writing such transfer or assignment, the Person last holding such Claim in whole as the Creditor in respect of such Claim may by notice in writing to the Monitor direct that subsequent dealings in respect of such Claim, but only as a whole, shall be with a specified Person and, in such event, such Creditor, such transferee or assignee of the Claim and the whole of such Claim shall be bound by any notices given or steps taken in respect of such Claim by or with respect to such Person in accordance with this Order.

44. **THIS COURT ORDERS** that the transferee or assignee of any Claim (a) shall take the Claim subject to the rights and obligations of the transferor/assignor of the Claim, and subject to the rights of the Applicant against any such transferor or assignor, including any rights of set-off which the Applicant had against such transferor or assignor, and (b) cannot use any transferred or assigned Claim to reduce any amount owing by the transferee or assignee to the Applicant, whether by way of set off, application, merger, consolidation or otherwise.

COMPENSATION CLAIMS

45. **THIS COURT ORDERS** that the Applicant and the Monitor, in consultation with representatives of the Laurentian University Faculty Association and Laurentian University Staff Union, shall:

- (a) establish the primary categories of claims to be covered in a Compensation Claims process;

- (b) determine what information and how the information required to calculate such claims can be compiled with regard to the information available from the Applicant and third-party service providers;
 - (c) establish the Compensation Claims Methodology; and
 - (d) consider alternative procedures for notification and claim processing,
- (the “**Compensation Claims Process**”).

In the development of the Compensation Claims Process, the Applicant and the Monitor shall consult with Huntington University, University of Sudbury, Thorneloe University and any other relevant employer, in each case solely in respect of any claims relating to the participation of their current or former employees in the RHBP.

46. **THIS COURT ORDERS** that the Applicant shall bring a motion to Court by no later than July 30, 2021 seeking approval of:

- (a) the Compensation Claims Methodology; and
- (b) the process for notification of Employees and claim processing.

PROTECTIONS FOR MONITOR

47. **THIS COURT ORDERS** that: (a) in carrying out the terms of this Order, the Monitor shall have all of the protections given to it by the CCAA and the Initial Order or as an officer of this Court, including the stay of proceedings in its favour, (b) the Monitor shall incur no liability or obligation as a result of the carrying out of the provisions of this Order, (c) the Monitor shall be entitled to rely on the books and records of the Applicant and any information provided by the Applicant, all without independent investigation, and (d) the Monitor shall not be liable for any claims or damages resulting from any errors or omissions in such books, records or information.

DIRECTIONS

48. **THIS COURT ORDERS** that the Applicant or the Monitor may, at any time, and with such notice as this Court may require, seek directions from the Court with respect to this Order and the claims process set out herein, including the forms attached as Schedules hereto.

SERVICE AND NOTICE

49. **THIS COURT ORDERS** that the Monitor or the Applicant, as the case may be, are at liberty to deliver the Proof of Claim Document Package, and any letters, notices or other documents to Creditors or other interested Persons, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or electronic or digital transmission to such Persons at the address as last shown on the records of the Applicant and that any such service or notice by courier, personal delivery or electronic or digital transmission shall be deemed to be received on the next Business Day following the date of forwarding thereof, or if sent by prepaid ordinary mail, on the third Business Day after mailing.

50. **THIS COURT ORDERS** that any notice or other communication (including, without limitation, Proofs of Claim) to be given under this Order by a Creditor to the Monitor shall be in writing in substantially the form, if any, provided for in this Order and will be sufficiently given only if given by prepaid ordinary mail, courier, personal delivery or electronic or digital transmission addressed to:

ERNST & YOUNG INC.

Court-appointed Monitor of Laurentian University of Sudbury

100 Adelaide Street West, PO Box 1

Toronto, Ontario

Canada M5H 0B3

Attention: Laurentian University Claims

Telephone: 1-888-338-1766 / 1-416-943-3057

E-mail: LaurentianUniversity.monitor@ca.ey.com

51. Any such notice or other communication by a Creditor shall be deemed received only upon actual receipt thereof during normal business hours on a Business Day.

MISCELLANEOUS

52. **THIS COURT ORDERS** that notwithstanding any other provision of this Order, the solicitation of Proofs of Claim, and the filing by a Person of any Proof of Claim, shall not, for that reason only, grant any Person any standing in the CCAA proceedings or rights under a Plan.

53. **THIS COURT ORDERS** that nothing in this Order shall constitute or be deemed to constitute an allocation or assignment of a Claim or Excluded Claim into particular affected or unaffected classes for the purpose of a Plan and, for greater certainty, the treatment of Claims or

Excluded Claims, or any other claims shall be dealt with in accordance with the terms and conditions of a Plan and the class or classes of creditors for voting and distribution purposes shall be subject to the terms of any Plan or further Order of the Court.

54. **THIS COURT ORDERS AND REQUESTS** the aid and recognition of any court of any judicial, regulatory or administrative body in any province or territory of Canada (including the assistance of any court in Canada pursuant to Section 17 of the CCAA) and of any other nation or state, to act in aid of and to be complementary to this Court in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Applicant and the Monitor, as an officer of the Court, as may be necessary or desirable to give effect to this Order or to assist the Applicant and the Monitor and their respective agents in carrying out the terms of this Order.

55. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. Eastern Time on the date of this Order, and is enforceable without any need for entry and filing.



CHIEF JUSTICE G.B. MORAWETZ

SCHEDULE "A"

NOTICE TO CREDITORS

Court File No.: CV-21-656040-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

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

AND IN THE MATTER OF A PLAN OF COMPROMISE OR
ARRANGEMENT OF **LAURENTIAN UNIVERSITY OF SUDBURY**
("LU" or the "Applicant")

**NOTICE OF THE CLAIMS PROCESS AND CLAIMS BAR DATE FOR THE
APPLICANT IN THE CCAA PROCEEDINGS**

NOTICE IS HEREBY GIVEN that, pursuant to an Order of the Court made on May 31, 2021, (the "**Claims Process Order**") a claims process has been commenced for the purpose of identifying and determining certain claims against the Applicant. Capitalized terms under this Notice that are not otherwise defined herein have the meaning ascribed to them in the Claims Process Order (a copy of which is available on the Monitor's Website).

PLEASE TAKE NOTICE that the claims process applies to Claims, as described in the Claims Process Order. The claims process has called for *Pre-Filing Claims, Restructuring Claim and, D&O Claims*. Any creditor who has not received a Claims Package and who believes that he or she has a Claim against the Applicant, under the Claims Process Order must contact the Monitor in order to obtain a Proof of Claim form or visit the Monitor's Website.

PLEASE TAKE NOTICE that Employees will not be receiving a Claims Package and do not need to complete a Proof of Claim at this time. Compensation Claims of Employees will be determined by a Court-approved Compensation Claims Methodology at a later date.

THE PRE-FILING CLAIMS BAR DATE is 5:00 p.m. (Toronto Time) on July 30, 2021. This bar date applies to all Pre-filing Claims, which does not include Restructuring Claims or Compensation Claims. Proofs of Claim must be completed and filed with the Monitor using the procedures required in the Claims Process Order so that they are received by the Monitor on or before the Pre-Filing Claims Bar Date.

THE RESTRUCTURING CLAIMS BAR DATE is 5:00 p.m. (Toronto Time) on the date that is the later of: (i) July 30, 2021, and (ii) the date that is 30 days after the date on which the Monitor sends a Proof of Claim Document Package to the Creditor with respect to such Restructuring Claim. Proofs of Claim in respect of Restructuring Claims must be completed and filed with the Monitor using the procedures required in the Claims Process Order so that they are received by the Monitor on or before the Restructuring Claims Bar Date.

THE D&O CLAIMS BAR DATE is 5:00 p.m. (Toronto Time) on July 30, 2021. This bar date applies to all D&O Claims, which does not include Restructuring Claims or Compensation Claims. Proofs of Claim must be completed and filed with the Monitor using the procedures required in the Claims Process Order so that they are received by the Monitor on or before the D&O Claims Bar Date.

HOLDERS OF CLAIMS WHO DO NOT FILE A PROOF OF CLAIM BY THE PRE-FILING CLAIMS BAR DATE, RESTRUCTURING CLAIMS BAR DATE OR D&O CLAIMS BAR DATE SHALL BE FOREVER EXTINGUISHED AND BARRED FROM ASSERTING THEIR CLAIMS AGAINST THE APPLICANT OR THE DIRECTORS AND OFFICERS OF THE APPLICANT.

CREDITORS REQUIRING INFORMATION or claims documentation may contact the Monitor. The Monitor's contact details for additional information relating to the Initial Order, the CCAA Proceedings, or the Claims Process is:

Ernst & Young Inc.
Court-appointed Monitor of Laurentian University of Sudbury
Ernst & Young Tower
100 Adelaide Street West, P.O. Box 1
Toronto, Ontario M5H 0B3

Hotline: 1-888-338-1766 / 1-416-943-3057
Email: LaurentianUniversity.monitor@ca.ey.com
Website: <http://www.ey.com/ca/Laurentian>

SCHEDULE "B"

INSTRUCTION LETTER

Court File No.: CV-21-656040-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

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

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF **LAURENTIAN UNIVERSITY OF SUDBURY** ("LU" or the "**Applicant**")

INSTRUCTION LETTER

CLAIMS PROCESS

By Order of the Ontario Superior Court of Justice (Commercial List) dated May 31, 2021 ("**Claims Process Order**") under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**"), the Applicant and Ernst & Young Inc., in its capacity as Court-appointed Monitor of the Applicant (in such capacity, the "**Monitor**"), have been authorized to conduct a claims process (the "**Claims Process**"). A copy of the Claims Process Order and other public information concerning these proceedings can be obtained from the Monitor's website at: <http://www.ey.com/ca/Laurentian>

This letter provides general instructions for completing a Proof of Claim form. Defined terms not defined within this instruction letter shall have the meaning ascribed thereto in the Claims Process Order.

The Claims Process is intended to identify and determine the amount of certain Claims against the Applicant or the Directors or Officers of the Applicant.

Current and former Employees with Compensation Claims and other Excluded Claims do not need to complete a Proof of Claim at this time.

Please review the Claims Process Order for the full terms of the Claims Process.

All notices and inquiries with respect to the Claims Process should be directed to the Monitor by prepaid registered mail, courier, personal delivery, facsimile transmission or email at the address below:

Ernst & Young Inc.
Court-appointed Monitor of Laurentian University of Sudbury
Ernst & Young Tower
100 Adelaide Street West, P.O. Box 1
Toronto, Ontario M5H 0B3

Hotline: 1-888-338-1766 / 1-416-943-3057
Email: LaurentianUniversity.monitor@ca.ey.com

FOR CREDITORS SUBMITTING A PROOF OF CLAIM

If you believe that you have a Claim (excluding Compensation Claim) against the Applicant, you must complete and file a Proof of Claim form with the Monitor.

All Proofs of Claim for Pre-Filing Claims (Claims against the Applicant arising prior to February 1, 2021) must be received by the Monitor before 5:00 p.m. (Toronto Time) on July 30, 2021 (the "**Pre-Filing Claims Bar Date**"), subject to the provisions of the Claims Process Order.

All Proofs of Claim for Restructuring Claims must be received by the Monitor on the date that is the later of: (i) July 30, 2021, and (ii) thirty (30) calendar days following the date on which the Monitor sends a Claims Package with respect to such Restructuring Claim (the "**Restructuring Claims Bar Date**"), subject to the provisions of the Claims Process Order. If you do not file a Proof of Claim in respect of any such Restructuring Claim by the Restructuring Claims Bar Date, any Restructuring Claim that you may have shall be forever extinguished and barred.

All Proofs of Claim for D&O Claims must be received by the Monitor before 5:00 p.m. (Toronto Time) on July 30, 2021 (the "**D&O Claims Bar Date**"), subject to the provisions of the Claims Process Order.

All Claims denominated in a foreign currency shall be converted to Canadian Dollars at the Bank of Canada Canadian Dollar Daily Exchange Rate in effect as of the date of the Initial Order.

ADDITIONAL FORMS

Additional Proof of Claim forms can be obtained from the Monitor's website at <http://www.ey.com/ca/Laurentian> or by contacting the Monitor.

DATED this ___ day of May, 2021

SCHEDULE “C”

PROOF OF CLAIM

Court File No.: CV-21-656040-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

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

AND IN THE MATTER OF A PLAN OF COMPROMISE OR
ARRANGEMENT OF **LAURENTIAN UNIVERSITY OF SUDBURY**
 (“LU” or the “Applicant”)

PROOF OF CLAIM

1. PARTICULARS OF CREDITOR

Full Legal Name of Creditor:	
Full Mailing Address of Creditor:	
Telephone Number of Creditor:	
E-mail Address of Creditor:	
Attention (Contact Person):	

2. PARTICULARS OF ORIGINAL CREDITOR FROM WHOM YOU ACQUIRED THE CLAIM, IF APPLICABLE:

- (a) Have you acquired this Claim by assignment? Yes No
(if yes, attach documents evidencing assignment)

a. Full Legal Name of original creditor(s):

3. PROOF OF CLAIM

THE UNDERSIGNED CERTIFIES AS FOLLOWS:

That I am a Creditor [or hold the position of _____ of the Creditor] and have knowledge of all the circumstances connected with the Claim described herein;

That I have knowledge of all the circumstances connected with the Claim described and set out below;

The Applicant was and is still indebted to the Creditor as follows:

Any Claims denominated in a foreign currency shall be filed in such currency and will be converted to Canadian Dollars at rate as set out in the Claims Process Order.

	Class of Claim Against the Applicant (Pre-Filing Claims, Restructuring Claim)	Amount of Claim Against the Applicant (include the foreign currency if not Canadian dollars)
1.		\$
2.		\$
TOTAL AMOUNT OF CLAIMS		\$

4. NATURE OF CLAIM

(CHECK AND COMPLETE APPROPRIATE CATEGORY)

- Total Unsecured Claim of \$ _____
- Total Secured Claim of \$ _____

In respect of this debt, I hold security over the assets of LU valued at \$ _____, the particulars of which security and value are attached to this Proof of Claim form.

(If the Claim is secured, provide full particulars of the security, including the date on which the security was given the value for which you ascribe to the assets charged by your security, the basis for such valuation and attach a copy of the security documents evidencing the security.)

5. PARTICULARS OF CLAIM:

The particulars of the undersigned's total Claims (including Pre-Filing Claims, Restructuring Claims or any D&O Claims) are attached.

Provide full particulars of the Claim(s) and supporting documentation you are asserting a Claim against, the amount, description of transaction(s) or agreement(s) giving rise to the Claim(s), name of any guarantor(s) which has guaranteed the Claim(s), and amount of Claim(s) allocated thereto, date and number of all invoices, particulars of all credits, discounts, etc. claimed. In the event that any part of your claim also includes a claim amount against the Directors and Officers, please particularize the exact amount claimed against the Directors and Officers and the accompanying legal analysis. If you fail to sufficiently explain the legal analysis in respect of any claim against the Directors and Officers, that portion of the claim will be revised or disallowed.

FILING OF CLAIM

For Pre-Filing Claims, this Proof of Claim must be returned to and received by the Monitor by 5:00 p.m. (Toronto Time) on the Pre-Filing Claims Bar Date (July 30, 2021).

For Restructuring Claims, this Proof of Claim must be returned to and received by the Monitor by 5:00 p.m. (Toronto Time) on the date that is the later of: (i) July 30, 2021, and (ii) thirty (30) calendar days following the date on which the Monitor sends a Claims Package with respect to such Restructuring Claim.

For D&O Claims, this Proof of Claim must be returned to and received by the Monitor by 5:00 p.m. (Toronto Time) on the D&O Claims Bar Date (July 30, 2021).

In each case, completed forms must be delivered by prepaid registered mail, courier, personal delivery, facsimile transmission or email to the Monitor at the following address:

Ernst & Young Inc.
Court-appointed Monitor of Laurentian University of Sudbury
Ernst & Young Tower
100 Adelaide Street West, P.O. Box 1
Toronto, Ontario M5H 0B3

Hotline: 1-888-338-1766 / 1-416-943-3057

Email: LaurentianUniversity.monitor@ca.ey.com

Dated at _____ this _____ day of _____, 20__.

Witness Name:

Name of Creditor: _____

Signature of Creditor:

*If Creditor is other than an individual, print name
and title of authorized signatory*

Name: _____

Title: _____

SCHEDULE “D”

NOTICE OF REVISION OR DISALLOWANCE

Court File No.: CV-21-656040-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

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

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF
LAURENTIAN UNIVERSITY OF SUDBURY (“LU” or the “Applicant”)**

NOTICE OF REVISION OR DISALLOWANCE

TO:

Terms not otherwise defined in this Notice have the meaning ascribed thereto in the Claims Process Order. The Claims Process Order can be accessed on the Monitor’s website at www.ey.com/ca/Laurentian.

This Notice of Revision or Disallowance is issued pursuant to the Claims Process Order. The Monitor hereby gives you notice that it has reviewed your Proofs of Claim and has revised or disallowed your Claim as set out below:

Claim Type	Amount of Claim per Proof of Claim	Disallowed Amount	Allowed as Revised

If you intend to dispute this Notice of Revision or Disallowance, you must notify the Monitor of such intent by delivery to the Monitor of a Dispute Notice in accordance with the Claims Process Order, such that it is received by the Monitor by 5:00 p.m. no later than fourteen (14) calendar days after you receive such Notice of Revision or Disallowance at the following address by prepaid registered mail, courier, personal delivery, facsimile transmission or email:

Ernst & Young Inc.
Court-appointed Monitor of Laurentian University of Sudbury
Ernst & Young Tower
100 Adelaide Street West, P.O. Box 1
Toronto, Ontario M5H 0B3

Hotline: 1-888-338-1766 / 1-416-943-3057
Email: LaurentianUniversity.monitor@ca.ey.com

If you do not deliver a Dispute Notice in accordance with the Claims Process Order, the value of your Claim shall be deemed to be as set out in this Notice of Revision or Disallowance.

DATED at _____ this _____ day of _____, 20____.

SCHEDULE “E”

DISPUTE NOTICE

Court File No.: CV-21-656040-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

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

AND IN THE MATTER OF A PLAN OF COMPROMISE OR
ARRANGEMENT OF **LAURENTIAN UNIVERSITY OF SUDBURY**
 (“LU” or the “Applicant”)

DISPUTE NOTICE

1. PARTICULARS OF CREDITOR

Full Legal Name of Creditor:	
Full Mailing Address of Creditor:	
Telephone Number of Creditor:	
E-mail Address of Creditor:	
Attention (Contact Person):	

2. PARTICULARS OF ORIGINAL CREDITOR FROM WHOM YOU ACQUIRED THE CLAIM, IF APPLICABLE:

- (b) Have you acquired this Claim by assignment? Yes No
(if yes, attach documents evidencing assignment)

Full Legal Name of original creditor(s): _____

3. DISPUTE OF REVISION OR DISALLOWANCE OF CLAIM:

(Any Claims denominated in a foreign currency shall be filed in such currency and will be converted to Canadian dollars at the rate as set out in the Claims Process Order.)

We hereby disagree with the value of our Claim as set out in the Notice of Revision or Disallowance dated _____, as set out below:

Claim Type (Pre-filing Claim, Restructuring Claim)	Claim as Allowed or Revised per Notice of Revision or Disallowance	Claim amount per Creditor
	\$	\$
	\$	\$
	\$	\$
	\$	\$

(Insert particulars of your Claim per Notice of Revision or Disallowance, and the value of your Claim as asserted by you.)

4. REASONS FOR DISPUTE:

Provide full particulars of the Claim and supporting documentation, including amount, description of transaction(s) or agreement(s) giving rise to the Claim, name of any guarantor(s) which has guaranteed the Claim, and amount of Claim allocated thereto, date and number of all invoices, particulars of all credits, discounts, etc. claimed. The particulars provided must support the value of the Claim, as stated by you in item 3 above.

If you intend to dispute the Notice of Revision or Disallowance, you must notify the Monitor of such intent by delivery to the Monitor of a Dispute Notice in accordance with the Claims Process Order such that it is received by the Monitor by 5:00 p.m. no later than fourteen (14) calendar days after you receive such Notice of Revision or Disallowance at the following address by prepaid registered mail, courier, personal delivery, facsimile transmission or email:

Ernst & Young Inc.
Court-appointed Monitor of Laurentian University of Sudbury
Ernst & Young Tower
100 Adelaide Street West, P.O. Box 1
Toronto, Ontario M5H 0B3

Hotline: 1-888-338-1766 / 1-416-943-3057
Email: LaurentianUniversity.monitor@ca.ey.com

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

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF **LAURENTIAN UNIVERSITY OF SUDBURY**

Court File No. CV-21-00656040-00CL

ONTARIO
**SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

Proceedings commenced at Toronto

**AMENDED AND RESTATED CLAIMS PROCESS
ORDER**

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Toronto, ON M5K 1K7

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Email: धारland@tgf.ca

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Lawyers for the Applicant