

SUPERIOR COURT
(Commercial Division)

CANADA
PROVINCE OF QUEBEC
DISTRICT OF MONTREAL

NO: 500-11-051741-169

DATE: December 1, 2016

PRESIDING: THE HONOURABLE JEAN-FRANÇOIS BUFFONI, J.S.C.

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

CORPORATION MOUNT REAL / MOUNT REAL CORPORATION

GESTION MRACS LTÉE / GESTION MRACS LTD.

REAL VEST INVESTMENTS LTD.

-and-

CORPORATION REAL ASSURANCE ACCEPTATION

Debtor Companies

-and-

RAYMOND CHABOT INC.

Applicant/Monitor

**ORDER APPROVING THE FILING OF A PLAN OF ARRANGEMENT, A CLAIMS
PROCEDURE, A CLAIMS BAR DATE, A CLAIMS RESOLUTION PROCESS, A MEETING OF
CREDITORS AND A DATE FOR COURT APPROVAL OF THE PLAN
("CLAIMS AND MEETING ORDER")**

[1] **SEEING** the Applicant's *Application for an order approving the filing of a plan of arrangement, a claims procedure, a claims bar date, a claims resolution process, a meeting of creditors and a date for Court approval of the plan*, the exhibits, the affidavit of Mr. Jean Gagnon, as well as the submissions of counsel present at the hearing;

[2] **GIVEN** the provisions of the CCAA;

[3] **GIVEN** the definitions ascribed to capitalized terms used in these CCAA Proceedings and attached to this Order as Schedule "A";

WHEREFORE, THE COURT:

SERVICE

[4] **GRANTS** the *Application for an order approving the filing of a plan of arrangement, a claims procedure, a claims bar date, a claims resolution process, a meeting of creditors and a date for Court approval of the plan*;

[5] **ORDERS** that the time for service, filing and notice of presentation of the Application herein be and is hereby abridged to the time actually given and service of the Application and supporting materials is good, valid and sufficient, and further service thereof is hereby dispensed with;

DEFINITIONS

[6] **ORDERS** that the capitalized terms in this Claims and Meeting Order shall, unless otherwise indicated, have the meanings ascribed thereto in Schedule "A" to this Claims and Meeting Order;

AUTHORIZATION OF THE FILING OF THE JOINT PLAN OF ARRANGEMENT

[7] **TAKES NOTICE** of the Applicant's filing of a joint and consolidated plan of compromise and arrangement with respect to the Debtor Companies and **AUTHORIZES** the filing of the Plan;

NOTICE TO CREDITORS

[8] **ORDERS** that the form of Notice to Creditors, substantially in the form attached as **Schedule "B"** to this Claims and Meeting Order and the forms of Proof of Claim, Creditors' Instructions, proxy and voting letter, substantially in the form attached as **Schedule "C"** to this Claims and Meeting Order, are hereby approved ;

[9] **ORDERS** that the above Notice to Creditors and forms may be corrected, amended or modified with the approval of the Monitor, Class Counsel and the Settling Defendants, and, only if such corrections, amendments and modifications are substantial, with prior approval of the Court;

[10] ORDERS that the Monitor shall post, within ten (10) days hereof, on the Website, this Claims and Meeting Order, the Plan, the Creditors' List and the Creditors' Instructions which shall allow the download of the Plan, the Notice to Creditors, a form of Proof of Claim, the Creditors' Instructions, a proxy and a voting letter and that the same may be posted by Class Counsel on their websites;

[11] ORDERS that, in addition to the publication referred to in the above paragraph, the Monitor shall send, by regular mail or e-mail, a copy of the Plan, the Notice to Creditors, the Creditors' Instructions and a form of Proof of Claim, proxy and voting letter to each Known Creditor within twenty (20) days of this Claims and Meeting Order, together with a report by the Monitor to the Creditors which should include his recommendation with respect to the acceptance of the Plan; that report shall also be posted on the Website within the same time period;

[12] ORDERS that, in addition to the notices referred to above, the Monitor shall send, by regular mail, a copy of the Creditors' Instructions and of a form of Proof of claim, proxy and voting letter to each Person who has notified the Monitor in writing before the Claims Bar Date of a potential Claim and to any other Person who makes a request to the Monitor for a Notice to Creditors before the Claims Bar Date, each within twenty (20) days of this such notification;

CLAIMS PROCEDURE

[13] ORDERS that a Proof of Claim will be validly filed if and only if it is sent to the Monitor by mail, registered mail, courier, facsimile transmission or e-mail at the following address:

Monitor: Raymond Chabot Inc.
Attention: Claims department
Address: Bureau 2000
600, rue De La Gauchetière Ouest
Bureau 2000 Montréal QC
H3B 4L8

Fax: 1-514 858-3303
E-mail: reclamationMtl@rcgt.com

[14] ORDERS that the Monitor shall be deemed to have received any Proof of Claim sent pursuant to this Claims and Meeting Order on the date appearing on the postmark if it is sent by mail or on the day it is received if it is sent by courier, e-mail or facsimile transmission. Documents shall not be sent by mail during a postal strike or work stoppage of general application;

[15] ORDERS that, notwithstanding the above, any Creditor wishing to assert a Claim in the Ordinary Claims category and who has previously filed a proof of claim with the Trustee shall be deemed to have filed a completed and signed Proof of Claim with, but not accepted by, the Monitor for the amount of such bankruptcy proof of claim and the Proof of Claim for each

such Ordinary Creditor shall be deemed to have been received by the Monitor on or before the Claims Bar Date for the amount stated therein, in the Ordinary Creditors category only;

[16] ORDERS that a Proof of Claim filed in the Class Action Claims category shall be deemed filed in the Ordinary Creditor category for the same amount, unless: i) a proof of claim was previously filed with the Trustee for a higher amount, in which case the bankruptcy proof of claim amount shall be the amount deemed filed as an Ordinary Claim with the Monitor before the Claims Bar Date; or ii) a Proof of Claim is concurrently filed with the Monitor, before the Claims Bar Date, for a higher amount in the Ordinary Creditor category, in which case the amount of the Proof of Claim amount shall be the amount filed as an Ordinary Claim category with the Monitor;

[17] ORDERS that any Creditor wishing to assert a Class Action Claim shall deliver a completed and signed Proof of Claim to the Monitor so that the Proof of Claim is received by the Monitor on or before the Claims Bar Date. Such Proof of Claim shall be deemed to be for the amount of the Net Capital as notified in the Notice to Creditors sent to the Class Member by the Monitor based on information and direction provided by Class Counsel for such Class Member, unless the Class Member claims as a Class Action Claim a greater Net Capital amount than the amount notified by the Monitor by providing supporting documentation with the Proof of Claim, which, if such amount is superior to the Net Capital as notified by the Monitor, will minimally include a copy of the Promissory Note, proof of advance of funds and a statement of account;

[18] ORDERS that the publication on the Website and Notice to Creditors provided for in this Claims and Meeting Order shall constitute good and sufficient service of the applicable materials on all Persons entitled to receive them, or who may wish to be present in person or by proxy at the Meeting of Creditors, or who may wish to receive notice or copy of or appear in the CAAA Proceedings, and no other service or form of notice need be made on such Persons, and no other document or material need be served on such Persons in respect of the CCAA Proceedings;

[19] ORDERS that any Claim denominated in any currency other than Canadian dollars shall, for the purposes of the Claims Procedure, be converted to and constitute obligations in Canadian dollars, such calculation to be done by the Monitor using the Bank of Canada noon spot rate on the date of the Initial Order;

DETERMINATION OF A CLAIMS BAR DATE

[20] ORDERS that the Claims Bar date shall be at 5:00 p.m. Montreal time on February 14, 2017;

[21] ORDERS that, unless otherwise authorized by this Court or unless a Proof of Claim is deemed filed pursuant to this Claims and Meeting Order, a Creditor who does not file an individual Proof of Claim before the Claims Bar Date shall not be entitled to: i) any further notice, ii) participate as a Creditor in the CCAA Proceedings, iii) vote on any matter in the CCAA Proceedings, including the Plan, iv) advance a Claim against the Released Parties, and v)

receive a distribution under the Plan. For greater certainty and without limiting the foregoing, the filing of a Proof of Claim on behalf of a class or group of Creditors is forbidden and the filing of any such class or group wide Proof of Claim shall be deemed invalid in the present case for all legal intents and purposes;

[22] ORDERS that, unless otherwise authorized by this Court, any Creditor who does not deliver a Proof of Claim for a Class Action Claim, duly completed and signed in accordance with the Notice to Creditors specifying a Class Action Claim to the Monitor on or before the Claims Bar Date shall be and is hereby forever barred from making or enforcing against the Released Parties a Claim (each, an **"Unasserted Class Claim"**), which Unasserted Class Claim shall be forever extinguished, barred, discharged and released and all such Creditors shall be deemed to have fully and finally released and discharged all Unasserted Class Claims against each of the Released Parties;

[23] ORDERS that, unless otherwise authorized by this Court or unless an Ordinary Proof of Claim is deemed filed pursuant to this Claims and Meeting Order, any Creditor who is not deemed to have filed an Ordinary Proof of Claim and does not deliver an Ordinary Proof of Claim, duly completed and signed in accordance with the Notice to Creditors specifying an Ordinary Claim to the Monitor on or before the Claims Bar Date shall be and is hereby forever barred from making or enforcing against the Released Parties a Claim (each, an **"Unasserted Ordinary Claim"**), which Unasserted Ordinary Claim shall be forever extinguished, barred, discharged and released and all such Ordinary Creditors shall be deemed to have fully and finally released and discharged all Unasserted Ordinary Claims against each of the Released Parties;

CLAIMS RESOLUTION PROCESS

[24] ORDERS that the Monitor shall be entitled to bring an application for directions with respect to the determination of any Claims that have been filed in accordance with the Claims Procedure;

[25] ORDERS that the Monitor shall maintain a summary of all Proofs of Claim received or deemed received by it, and such summary shall include the name of the Creditor, the applicable category of the Claim as an Ordinary Claim or Class Action Claim and the respective amounts of each Claim, as applicable. The Monitor shall provide, on request, copies of such summary of the Proofs of Claim it has received to the Settling Defendants and Class Plaintiff and their counsel. The Monitor shall provide copies of such summary to any stakeholder with an interest in the Claims who requests such information and their respective counsel upon payment of the photocopy costs.

[26] ORDERS that the following procedure shall apply where a Creditor files a Proof of Claim on or before the Claims Bar Date:

- A) The Monitor shall review each Proof of Claim that is received or deemed received before the Claims Bar Date and the Monitor, with the assistance of Class Counsel, may accept,

revise or reject the classification/category and/or amount of such Claim and may determine that portion, if any, of such Claim that is an Ordinary Claim or Class Action Claim. At any time, the Monitor may request additional information from the Creditor with respect to any Claim, including in the form of an affidavit;

- B) The Monitor, with the assistance of Class Counsel, may attempt to consensually resolve the classification/category and amount of any Claim with the Creditor prior to accepting, revising or rejecting such Claim;
- C) If the Monitor, with the assistance of Class Counsel, determines to revise or reject a Claim, the Monitor shall notify the Creditor of the revision or rejection by delivering a Notice of Revision or Notice of Rejection as provided in this Claims and Meeting Order. Where a Proof of Claim is accepted, no notice of this decision need be given by the Monitor; provided, however, that the Monitor shall provide a list of Class Members whose Class Action Claims have been accepted to Class Counsel as of the relevant date of any request for such information;
- D) If a Creditor disputes the classification/category or amount of its Claim as set forth in a Notice of Revision or Notice of Rejection, then such Creditor shall contest such Notice of Revision or Notice of Rejection by serving, as provided in this Claims and Meeting Order, to the Monitor, the Applicant's counsel and Class Counsel and filing in Court a Claim Appeal Motion so that it is received and filed by no later than 5:00 p.m. (Montreal time) on the day which is twenty-one (21) days after the date of the delivery or deemed delivery of the Notice of Revision or Notice of Rejection delivered by the Monitor or such later date as the Class Counsel, in consultation with the Monitor, and the Creditor may agree in writing or the Court may order;
- E) any Creditor who fails to file a Claim Appeal Motion against a Notice of Revision or Notice of Rejection by the deadline and in the manner set forth in the subparagraph above shall be deemed to accept the classification/category and amount of the Claim as set out in the Notice of Revision or Notice of Rejection, which shall constitute a Proven Claim for such amount, if any, as applicable as a Class Action Claim and/or Ordinary Claim;
- F) If a Creditor disputes in a Claim Appeal Motion the classification and/or amount of a Claim as set forth in a Notice of Revision or Notice of Rejection of a Claim, the Monitor, in consultation with Class Counsel, may attempt to consensually resolve the classification and the amount of the Claim with the Creditor; upon an agreement with the Creditor, the Claim shall constitute a Proven Claim for such amount, if any, as applicable as a Class Action Claim and/or Ordinary Claim;

MEETING OF CREDITORS

[27] ORDERS that a Meeting of Creditors is to be held at the location determined by the Monitor, on March 14, 2017 at 10h00 a.m., unless the Monitor, with the consents of the Settling

Defendants and Class Counsel, postpones same or the Creditors vote by a majority of Proven Claims in dollar value to postpone the Meeting of Creditors;

[28] **ORDERS** that the notice of such Meeting of Creditors delivered pursuant to this Claims and Meeting Order is sufficient and that no other notice is required;

[29] **ORDERS** that the Monitor is hereby authorized to call, hold and preside over the Meeting of Creditors for the purpose of considering and, if deemed advisable, approving the Plan and the Monitor shall prepare summary minutes thereof;

[30] **ORDERS** that the Class Plaintiff, Class Counsel and the Released Parties and their counsel and advisors shall be entitled to attend the Meeting of Creditors;

[31] **ORDERS** that, subject to the above, only Creditors having filed Proof of Claims prior to the Claims Bar Date shall be entitled to attend the Meeting of Creditors and, subject to their Proof of Claim being a Proven Claim, vote on the Plan;

[32] **ORDERS** the Monitor shall preside as the chair of the Meeting of Creditors and, subject to any further order of this Court, shall decide all matters relating to the conduct of the Meeting of Creditors and subject to the right of the Monitor, Class Counsel and any Creditor to appeal to this Court from any decision of the chair on or before the date of the hearing to seek the approval of the Plan, provided that an objection to the decision of the Monitor, which shall be noted in the minutes, is lodged with the Monitor at the Meeting of Creditors;

[33] **ORDERS** that, at the Meeting of Creditors, the Monitor is authorized to direct the taking of a vote with respect to the Plan;

[34] **ORDERS** that the Monitor shall appoint a secretary at the Meeting of Creditors, and may appoint scrutineers to take attendance, to determine quorum, and to supervise and tabulate votes cast at the Meeting of Creditors;

VOTING PROCEDURES

[35] **ORDERS** that the only Persons entitled to vote at the Meeting of Creditors shall be Creditors with Proven Claims and their proxy holders, each Creditor being entitled to a number of votes equal to the value in dollars of its Proven Claim as determined in accordance with this Claims and Meeting Order, which Proven Claim shall not include fractional numbers and shall be rounded down to the nearest Canadian dollar;

[36] **ORDERS** that any proxy that any Creditor wishes to submit in respect of the Meeting of Creditors (or any adjournment thereof) must be substantially in the form attached hereto as part of **Schedule C** (or in such other form acceptable to the Monitor) and be received by the Monitor before the beginning of the Meeting of Creditors;

[37] **ORDERS** that any Creditor's vote sent prior to the Meeting of Creditors will be voted on any ballot in accordance with the Creditor's instruction to vote for or against the approval of

the Plan. When a proxy is in favor of the Monitor, the Class Plaintiff, the Class Counsel or a representative thereof, and in the absence of contrary instructions, the proxy holder will vote for the approval of the Plan;

[38] **ORDERS** that if the amount of an Ordinary Claim or Class Action Claim is not determined before the Meeting of Creditors in accordance with the Claims Resolution Process, the Creditor shall be entitled to have their voting intentions with respect to such disputed or rejected amounts recorded by the Monitor at the Meeting of Creditors based on the amount of the Proof of Claim, without prejudice to the rights of the Monitor and Class Counsel, or the Creditor, with respect to the final determination of the Creditor's Claim for distribution purposes in accordance with the terms of the Claim, this Claims and Meeting Order and the Plan;

[39] **ORDERS** that the results of any and all votes conducted at the Meeting of Creditors shall be binding on all Creditors, whether or not any such Creditor is present or votes at the Meeting of Creditors;

[40] **ORDERS** that the Monitor shall supervise and certify the tabulation of votes cast at the Meeting of Creditors or in accordance with valid instructions received at or prior to the Meeting of Creditors, and shall report to the Court at the hearing for the CCAA Approval Order as to the effect, if any, of the Monitor's determination of the Proven Claims on the results of the vote held at the Meeting of Creditors.

DATE OF HEARING OF APPLICATION FOR COURT APPROVAL OF THE CCAA PLAN

[41] **ORDERS** that the date of hearing of the Application for Court Approval of the Plan in the Notice to Creditors attached as part of Schedule "B" to this Claims and Meeting Order be and is hereby approved;

NOTICE OF TRANSFERS

[42] **ORDERS** that, if a Creditor who has a Claim transfers or assigns all of its Claim and the transferee or assignee delivers evidence satisfactory to the Monitor of its ownership of all of such Claim and a written request to the Monitor, not later than the Claims Bar Date, or such later time that the Monitor may agree to, that such transferee's or assignee's name be included on the Creditors' List or the Monitor's records of Proof of Claims in lieu of the transferor or assignor;

[43] **ORDERS** that if the holder of a Claim or any subsequent holder of the whole of a Claim who has been acknowledged by the Monitor as the Creditor in respect of such Claim, transfers or assigns 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 Monitor shall in each such case not be bound to recognize or acknowledge 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

such Creditor 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 as a whole shall be bound by any notices given or steps taken in respect of such Claim with such Person in accordance with this Order;

NOTICES AND COMMUNICATIONS

[44] ORDERS that any other notice or communication to be given under this Claims and Meeting Order by a Creditor to the Monitor or Class Counsel shall be in writing and will be sufficiently given only if given by mail or email at the addresses on the service list;

[45] ORDERS that any party hereto may change its address for service from time to time by notice to the Applicant's Counsel and the service list.

[46] ORDERS that any document sent by the Monitor pursuant to this Claims and Meeting Order may be sent by email, ordinary mail, registered mail, courier or facsimile transmission. A Person shall be deemed to have received any document pursuant to this Claims and Meeting Order three (3) Business Days after the document is sent by mail and one (1) Business Day after the document is sent by courier, email or facsimile transmission.

AID AND ASSISTANCE OF OTHER COURTS

[47] REQUESTS the aid and recognition of any court or any judicial, regulatory or administrative body in any province or territory of Canada and any judicial, regulatory or administrative tribunal or other court constituted pursuant to the Parliament of Canada or the legislature of any province or any court or any judicial, regulatory or administrative body of the United States 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 Claims and Meeting Order;

GENERAL PROVISIONS

[48] ORDERS that the Monitor shall use reasonable discretion as to the adequacy of completion and execution of any document completed and executed pursuant to this Claims and Meeting Order and, where the Monitor is satisfied that any matter to be proven under this Claims and Meeting Order has been adequately proven, the Monitor may waive strict compliance with the requirements of this Claims and Meeting Order as to the completion and execution of documents;

[49] ORDERS that references in this Claims and Meeting Order to the singular include the plural, to the plural include the singular and to any gender include the other gender;

[50] ORDERS that the Monitor may apply to this Court for advice and direction in connection with the discharge or variation of its powers and duties under this Claims and Meeting Order;

[51] **ORDERS** the provisional execution of this Claims and Meeting Order notwithstanding appeal;

[52] **THE WHOLE** without costs.


JEAN-FRANÇOIS BUFFONI, J.S.C.

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Mtre. Laurent Nahmias
Mtre. Anthony Franceschini
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Mtre. Alain Riendeau
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Fasken Martineau LLP
Attorneys for Ernst & Young Inc.
As Liquidator to Penson Funds

Mtre. Avram Fishman
Fishman Flanz Meland Paquin LLP
Attorneys for BDO Canada LLP

SCHEDULE "A" to the Claims and Meeting Order**Definitions**

1. **"Applicant"** means the Trustee in its capacity as trustee of each of the estates of the Debtors.
2. **"Applicant's Counsel"** means Dentons Canada LLP as counsel retained and instructed by RCGT to act on its behalf in the CCAA Proceedings to give effect to the Plan Support Agreement.
3. **"Approval Date"** means the date on which the Approval Orders become Final Orders. If the Class Action Order and the CCAA Approval Order become Final Orders on different dates, the Approval Date is the latest date on which any of the Class Action Order or CCAA Approval Order becomes a Final Order.
4. **"Approval Orders"** means the Class Action Order and the CCAA Approval Order, collectively.
5. **"B2B"** means B2B BANK as the successor to B2B TRUST, with a place of business at 1981 McGill College Avenue, 20th Floor, Montreal, Quebec H3A 3K3.
6. **"B2B Consideration"** means the amount to be paid by B2B set forth in the Confidentiality Agreement.
7. **"Bankruptcy or Bankruptcies"** means, individually or collectively as the context requires, the bankruptcy proceedings for MRC in the Superior Court of Québec (Commercial Division) file bearing no. 500-11-027031-059, the bankruptcy proceedings for MRACS in the Superior Court of Québec (Commercial Division) file bearing no. 500-11-026937-058, the bankruptcy proceedings for Real Vest in the Superior Court of Québec (Commercial Division) file bearing no. 500-11-027506-068 and the bankruptcy proceedings for RAAC in the Superior Court of Québec (Commercial Division) file bearing no. 500-11-027632-062 which have been consolidated pursuant to an Order of Honourable Jean-Yves Lalonde, J.S.C. dated April 7, 2006.
8. **"Bankruptcy Consideration"** means the amount available for distribution in the Bankruptcy estates on the Approval Date, net of the Trustee's fees and disbursements and applicable taxes thereon, as approved under the provisions of the BIA.
9. **"Bankruptcy Loan"** means the amount outstanding on one or more loans made by the Trustee to Class Counsel for the purpose of funding disbursements in the Class Action.

10. “**BDO**” means BDO Canada LLP, (formerly known as BDO Dunwoody LLP) a limited partnership with a place of business at 1000, de la Gauchetière Street West, Suite 200, Montreal, Québec H3B 4W5.
11. “**BDO Consideration**” means the amount to be paid by BDO set forth in the Confidentiality Agreement, excluding the amount payable for the costs of the arrangement under the CCAA.
12. “**BIA**” means the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3.
13. “**Business Day**” means a day, other than Saturday, Sunday or a statutory holiday, on which banks are generally open for business in Montreal, Québec, Canada.
14. “**CCAA**” means the *Companies’ Creditors Arrangement Act*, R.S.C. c. C-36, as amended.
15. “**CCAA Approval Order**” means an order in the CCAA Proceedings which shall, among other things: (i) approve, sanction and/or confirm the Plan; (ii) authorize the Parties to undertake the settlement and the transactions contemplated by the Plan; and (iii) provide for the bar of Claims and the Injunction.
16. “**CCAA Court**” means the Superior Court of Québec (Commercial Division), sitting as a court designated pursuant to the CCAA.
17. “**CCAA Filing Date**” means the date of the Initial Order.
18. “**CCAA Proceedings**” means the case filed in CCAA Court by the Applicant.
19. “**Claim**” means past, present and future claims, causes of action, obligations, rights, suits, judgments, applications, remedies, interests, actions, liabilities, demands, duties, tax, injuries, damages, expenses, fees, or costs of whatever kind or nature (including attorney’s fees and expenses), whether foreseen or unforeseen, known or unknown, asserted or unasserted, contingent or matured, liquidated or unliquidated, whether delict, quasi-delict, in tort, contract, extra-contractual responsibility or otherwise, whether statutory, at common law, civil law, public law or in equity, regardless of the legal theory (i) arising out of, based upon, or connected to, in whole or in part, directly or indirectly, whether through a direct claim, cross-claim, third-party claim, commodity or income tax claim, warranty claim, recursory claim, indemnification claim, subrogation claim, forced intervention, class action or otherwise, from (a) the Class Action, including any claims for investment loss in capital and interest related to the Promissory Notes or otherwise related directly or indirectly to one or more of the Debtors or the audited or unaudited, consolidated or unconsolidated financial statements of any of them; or (b) the Existing

Agreements, or (ii) that would otherwise constitute a claim by or against the Debtors, provable in bankruptcy under the BIA, when the Debtors became subject to the CCAA Proceedings. This definition of Claim includes, but is not limited to, claims for breach of contract, breach of the implied covenant of good faith and fair dealing, duty to inform, statutory or regulatory violations, for indemnity or contribution, or punitive, exemplary or extra-contractual damages of any type, as may be limited herein.

20. **"Claim Appeal Motion"** means, with respect to any Claim, the motion which shall be served upon the Monitor, Applicant's Counsel and Class Counsel and filed in Court by the Creditor disputing a Notice of Revision or Notice of Rejection of the Creditor's Proof of Claim and setting out the reasons for the appeal.
21. **"Claims Bar Date"** has the meaning ascribed thereto in the Claims Bar Date section of the Claims and Meeting Order.
22. **"Claims Procedure"** means the procedure established for the filing of Proof of Claims in the CCAA Proceedings pursuant to the Claims Procedure section of the Claims and Meeting Order.
23. **"Claims and Meeting Order"** means the order rendered by the CCAA Court approving a claims process, a claims bar date and a meeting of creditors, as such order may be amended, restated or varied from time to time.
24. **"Claims Resolution Process"** means the provisions of the Claims and Meeting Order establishing the procedure for determining the validity and quantum of any disputed Claims for the purpose of the Plan.
25. **"Class"** or **"Class Member"** means "Toutes les personnes qui en date du 9 novembre 2005 étaient propriétaires de billets à ordre émis par les sociétés Corporation Mount Real, Gestion MRACS Ltée, Investissements Real Vest Ltée et Corporation Real Assurance Acceptation" who did not exclude themselves within the prescribed delays.
26. **"Class Action"** means the class action commenced on or about November 8, 2008, before the Class Action Court, under court file 500-06-000453-080, including all subsequent amendments and all proceedings in this Court file, whether before or after the action was authorized to proceed as a class action.
27. **"Class Action Claims"** means Claims of the members of the Class that are accepted under the Plan.
28. **"Class Action Court"** means the Superior Court of Québec (Class Action Division) presided by the Honourable Jean-François Buffoni, J.S.C.

29. **"Class Action Order"** means the order issued in the Class Action (i) confirming that the CCAA Approval Order shall be binding and giving full effect against the parties designated in and part of the Class Action, whether as a class representative, class member, named defendant/respondent or mis-en-cause; (ii) removing the allegations and conclusions against the Settling Defendants; and (iii) terminating the Class Action against the Settling Defendants without costs.
30. **"Class Counsel"** means Belleau Lapointe and Trudel, Johnston & Lespérance as counsel retained by Class Plaintiff in the Class Action.
31. **"Class Counsel Fees"** means, in the respective proportions indicated in writing by Class Counsel to the Monitor, a total amount of fees equal to twenty per cent (20%) of the Settling Defendants' Consideration received by the Monitor, plus the Class Counsel's disbursements relating to the Class Action and the CCAA Proceedings, plus applicable taxes thereon, as established in invoices addressed to the Class Plaintiff in a form acceptable to the Monitor.
32. **"Class Plaintiff"** means Andrée Ménard, in her capacity as representative of the Class.
33. **"Confidentiality Agreement"** means the agreement signed between Deloitte, BDO, SLF, B2B and Class Plaintiff, with the intervention of the Liquidator, RCGT and persons and counsel present during the case settlement conference presided by the Honourable Louis Lacoursière, J.S.C. which was held during the week of July 11, 2016, dated as of July 15, 2016.
34. **"Creditors"** means collectively all Persons holding any Claim against: (i) MRC, MRACS, Real Vest or RAAC; (ii) the Settling Defendants; and/or (iii) any of the Released Parties and **"Creditor"** means any one of them.
35. **"Creditors' Instructions"** means the instructions for Creditors explaining how to file a Proof of Claim.
36. **"Creditors' List"** means a list, prepared by the Monitor and filed with the CCAA Court, of all Known Creditors, as may be updated from time to time.
37. **"Debtors"** or **"Debtor Companies"** means MRC, MRACS, Real Vest and RAAC.
38. **"Deloitte"** means Deloitte LLP, a limited partnership with a place of business at 1190 Avenue des Canadiens-de-Montréal, Suite 500, Montreal, Québec H3B 0M7.
39. **"Deloitte Consideration"** means the amount to be paid by Deloitte set forth in the Confidentiality Agreement.

40. **"Distribution Date"** means the date or dates from time to time set in accordance with the provisions of the Plan to effect distributions in respect of the Proven Claims.
41. **"Effective Time"** means 8:00 a.m. (Montreal time) on the Plan Implementation Date.
42. **"Effective Time of the Initial Order"** means 12:01 a.m. (Montreal time), on the date of the Initial Order.
43. **"Execution Date"** means the first day upon which all Parties have executed the Plan Support Agreement and delivered a copy to counsel for the other Parties.
44. **"Existing Agreements"** means any and all contracts or agreements between the Debtors and/or the Individual Defendants and/or any of the Creditors on the one hand, and any of the Released Parties, on the other hand, except if such contracts or agreements are between a Creditor and a Released Party and are completely unrelated to: (i) the subject matter of the Class Action; or ii) the Debtors and/or the Individual Defendants and/or their affiliates, subsidiaries, predecessors, successors, affiliates of their predecessors and successors, shareholders, directors, officers, agents, employees, partners or members.
45. **"FAAC"** means Fonds d'aide aux actions collectives.
46. **"Final Order"** means an order of the Class Action Court or the CCAA Court or any and all courts with jurisdiction to consider any appeals, that is no longer subject to further appeals, either because the time to appeal has expired without an appeal being filed, or because it has been affirmed, and that has not been challenged by inter alia an application for certiorari, retractation, modification or rectification of the judgment.
47. **"Funds for Distribution"** means the full net amount of capital of the Settlement Consideration and Bankruptcy Consideration received by the Monitor for distribution to Creditors, without any deduction whatsoever for professional fees and disbursements related to the CCAA Proceedings, but after deduction of the payment by the Monitor to Class Counsel of the Class Counsel Fees.
48. **"Individual Defendants"** means, Paul D'Andrea, Lino P. Matteo and the mis en causes Laurence Henry, Lowell Holden, Joseph Pettinicchio, and Andris Spura.
49. **"Initial Application"** means the application filed by the Trustee seeking an initial order under the CCAA with respect to the Debtor Companies.

50. **"Initial Order"** means the order issued by the CCAA Court, on the Initial Application of the Applicant, authorizing the filing of the CCAA Proceedings and appointing the Monitor, as may be amended.
51. **"Injunction"** means an order by the CCAA Court acceptable to the Settling Defendants permanently releasing and enjoining the enforcement, prosecution, continuation or commencement of any Claim that any Person, including, without limitation, any Creditor, holds or asserts or may in the future hold or assert against the Released Parties. The Injunction shall provide that any and all Claims against the Released Parties will be permanently and automatically compromised, discharged and extinguished, that all Persons, including, without limitation, all Creditors, whether or not consensually, shall be deemed to have granted full, final and definitive releases of any and all Claims to the Released Parties and shall be permanently and forever barred, estopped, stayed and enjoined from (i) pursuing any Claim, directly or indirectly against the Released Parties; (ii) continuing or commencing, directly or indirectly, any action or other proceeding with respect to any Claim against the Released Parties; (iii) seeking the enforcement, attachment, collection or recovery of any judgment, award, decree, or order against the Released Parties or the property of the Released Parties with respect to any Claim; (iv) creating, perfecting, or enforcing any encumbrance of any kind against the Released Parties or the property of the Released Parties with respect to any Claim; and (v) asserting any right of setoff, subrogation, indemnification, recursory right, warranty, contribution or recoupment of any kind against any obligations due to or by the Released Parties with respect to any Claim.
52. **"Known Creditor"** means a Creditor listed on the list filed by the Monitor at the hearing for the Claims and Meeting Order, as may be updated from time to time.
53. **"Liquidator"** means Ernst & Young Inc., a Canadian corporation having a place of business at 800 René-Lévesque Boulevard West, Suite 1900, Montreal, Quebec H3B 1X9, acting in its capacity as court appointed liquidator of Penson Financial Services Canada Inc.
54. **"Meeting of Creditors"** means a meeting or meetings of the Creditors to consider and vote on the Plan held pursuant to the Claims and Meeting Order and includes any meeting or meetings resulting from the adjournment thereof.
55. **"Monitor"** means Raymond Chabot Inc. (represented by Mr. Jean Gagnon, CPA, CA, CIRP, SAI), solely in its capacity as monitor in the CCAA Proceedings, or such other entity as may be approved by the CCAA Court in the future to serve in such capacity in the CCAA Proceedings.

56. **"MRACS"** means MRACS Ltée / Gestion MRACS Ltd. and its predecessors and successors.
57. **"MRC"** means Corporation Mount Real/Mount Real Corporation and its predecessors and successors.
58. **"Net Capital"** means the capital initially invested by a Class Member, without any interest thereon, less any amount paid to the Class Member.
59. **"Notice to Creditors"** means the notice of the Claims and Meeting Order to be published on the Website on the Publication Date, which shall set out the Claims Procedure, Claims Bar Date, Claims Resolution Process, the notice of the Meeting of Creditors, the notice of the application for Court approval of the Plan and the Creditors' Instructions, being substantially in the form of Schedule "B" to the Claims and Meeting Order.
60. **"Notice of Rejection"** means the notice informing a Creditor that the Monitor, in consultation with Class Counsel, have determined that the Creditor's Claim is deemed or is presumed rejected and setting out the reasons for rejection.
61. **"Notice of Revision"** means the notice informing a Creditor that the Monitor, in consultation with Class Counsel, have revised all or part of such Creditor's Claim set out in its Proof of Claim and setting out the reasons for revision.
62. **"Ordinary Creditors"** means Persons holding Ordinary Claims.
63. **"Ordinary Claims"** means Claims in the CCAA Proceedings that are: i) filed as Ordinary Claims with the Monitor subject to being accepted as Proven Claims under the Plan; ii) proof of claims previously filed in the Bankruptcies with the Trustee, subject to being accepted as Proven Claims under the Plan; and iii) Class Actions Claims filed with the Monitor which are concurrently deemed filed as Ordinary Claims for the same amount.
64. **"Parties"** means the Trustee (in its capacity as a trustee to the Bankruptcies and Monitor), the Class Plaintiff (in her capacity as representative of the Class) and the Settling Defendants.
65. **"Penson"** means Penson Financial Services Canada Inc.
66. **"Penson Agreement"** means the agreement entered into on October 3 and 5, 2016 between the Class Plaintiff and the Liquidator and homologated by the court in the liquidation proceedings of Penson on October 18, 2016.

67. **"Penson Consideration"** means the amount to be paid by the Liquidator on behalf of Penson set forth in the Penson Agreement.
68. **"Person"** means and includes a natural person or persons, a group of natural persons acting as individuals, a group of natural individuals acting in collegial capacity (e.g., as a committee, board of directors, etc.), a corporation, partnership, limited liability company or limited partnership, a proprietorship, joint venture, trust, legal representative, or any other unincorporated association, business organization or enterprise, any government entity and any successor in interest, heir, executor, administrator, trustee, trustee in bankruptcy (including the Trustee), or receiver of any such person or entity.
69. **"Plan"** means the plan of compromise and arrangement filed with respect to the Debtors in the CCAA Proceedings, including any amendment thereto if such amendment is agreed in writing to by all of the Parties to the Plan Support Agreement.
70. **"Plan Implementation Date"** means the Business Day on which the Monitor has filed with the CCAA Court the certificate contemplated in the Plan.
71. **"Plan Support Agreement"** means the Plan Support and Settlement Agreement entered into among the Settling Defendants, the Trustee and the Class Plaintiff on the Execution Date, and as the context requires, includes the Confidentiality Agreement and the Penson Agreement.
72. **"Proceedings"** means the Bankruptcy and the CCAA Proceedings.
73. **"Promissory Notes"** means promissory notes allegedly issued and/or guaranteed by MRC and its affiliated or related or formerly affiliated or related entities MRACS, Real Vest and RAAC from 1993 to November 2005. For greater certainty, the notes issued by any other entity are expressly excluded from this definition.
74. **"Proof of Claim"** means the forms of Proof of Claim for Ordinary Creditors and Class Members as approved by the Claims and Meeting Order.
75. **"Property"** means all the Debtor Companies' present and future assets, rights, undertakings and properties of every nature and kind whatsoever, and wherever situated, including all proceeds thereof.
76. **"Proven Claims"** means a Claim finally determined, settled or accepted for voting and distribution purposes in accordance with the provisions of the Plan or the Claims Resolution Process, in the applicable category or categories as an Ordinary Claim and/or a Class Action Claim.

77. **"Publication Date"** means the date on which the publication of the Notice to Creditors on the Website has been completed.
78. **"RAAC"** means Corporation Real Assurance Acceptation and its predecessors and successors.
79. **"Raymond Chabot Inc."** or **"RCGT"** means Raymond Chabot Inc. in such capacity of Monitor or Trustee as required by the context.
80. **"Real Vest"** means Real Vest Investments Ltd. and its predecessors and successors.
81. **"Related Released Parties"** means all of the Persons who are Released Parties in relation to a particular Settling Defendant.
82. **"Released Parties"** means the Settling Defendants, their affiliates, subsidiaries, predecessors, successors, affiliates of their predecessors and successors, and each of their shareholders, directors, officers, agents, employees, partners, members, legal counsel, experts, consultants, advisors and/or insurers and includes Persons who have a financial interest in, perform services for, or have commercial dealings with one of the Released Parties.
83. **"Representation Order"** means the order to be rendered on the CCAA Filing Date in the CCAA Proceedings by the CCAA Court appointing, as representatives of the class members designated in the Class Action, the Class Plaintiff, represented by the Class Counsel, to further act on behalf of the Class before the CCAA Court in the context of the CCAA Proceedings.
84. **"Settlement Consideration"** means, subject to the terms of the plan Support Agreement, the aggregate sum of no less than \$43,025,000 to be delivered by the Settling Defendants in their respective proportions pursuant to Section 2 of the Confidentiality Agreement (excluding the amounts payable by BDO and SLF for the costs of the arrangement under the CCAA) and the Pension Agreement, plus the Bankruptcy Consideration.
85. **"Settling Defendants"** means B2B, the Liquidator on behalf of Pension, Deloitte, BDO and SLF.
86. **"Settling Defendants' Consideration"** means the aggregate sum of no less than \$43,025,000 to be delivered by the Settling Defendants in their respective proportions pursuant to the Plan Support Agreement.
87. **"SLF"** means Schwartz Levitsky Feldman LLP, a limited partnership with a place of business at 1980 Sherbrooke Street West, 10th Floor, Montreal, Québec H3H 1E8.

88. **"SLF Consideration"** means the amount to be paid by SLF set forth in the Confidentiality Agreement, excluding the amount payable for the costs of the arrangement under the CCAA.
89. **"Stay Period"** means the period of the stay of proceedings ordered in the Initial Order, as may be extended by the Court from time to time.
90. **"Trustee"** means Raymond Chabot Inc., a Québec company having a place of business at 600 De La Gauchetière Street West, Suite 2000, Montréal, Québec, H3B 4L8 , solely in its capacity as trustee appointed in the Bankruptcies of the Debtors.
91. **"Unaffected Claims"** or "Unaffected Claim" has the meaning given to that term in the Plan.
92. **"Website"** means the website maintained by the Monitor in respect of the CCAA Proceedings pursuant to the Initial Order at the web address listed in the Claims and Meeting Order.

SCHEDULE "B" to the Claims and Meeting Order

AVIS AUX CRÉANCIERS / NOTICE TO CREDITORS

AVIS AUX CRÉANCIERS

DANS L'AFFAIRE DU PLAN DE TRANSACTION ET D'ARRANGEMENT DE

**Corporation Mount Real / Mount Real Corporation,
Gestion MRACS Ltée / Gestion MRACS Ltd.,
Real Vest Investments Ltd. et
Corporation Real Assurance Acceptation**

**AVIS AUX CRÉANCIERS DE LA PROCÉDURE DE RÉCLAMATION, DE LA DATE LIMITE POUR
DÉPOSER LES PREUVES DE RÉCLAMATION, DE LA CONVOCATION DE L'ASSEMBLÉE DES
CRÉANCIERS ET DE LA REQUÊTE POUR APPROBATION PAR LE TRIBUNAL DU PLAN
D'ARRANGEMENT**

En vertu de l'Ordonnance rendue par la Cour supérieure le 1^{er} décembre 2016 (« Ordonnance »), ayant trait aux réclamations contre Corporation Mount Real / Mount Real Corporation, Gestion MRACS Ltée / Gestion MRACS Ltd., Real Vest Investments Ltd. et/ou Corporation Real Assurance Acceptation, avis est par les présentes donné aux Créanciers que :

- i. Pour participer au Règlement du Recours Collectif, les Créanciers de la Classe doivent produire une Preuve de Réclamation au Contrôleur selon la procédure ci-dessous;**
- ii. Toute Preuve de Réclamation doit être reçue par le Contrôleur, Raymond Chabot Inc., au plus tard le 14 février 2017 à 17 h, heure de Montréal (« Date Limite de Dépôt des Réclamations »), comme indiqué ci-dessous;**
- iii. L'Assemblée des Créanciers aura lieu le 14 mars 2017 à 10h00 a.m. à l'endroit indiqué ci-dessous; et**
- iv. Si le Plan d'arrangement est approuvé par les Créanciers, la requête en approbation du Plan par le Tribunal sera entendue le 28 mars 2017 à 9h00 en salle 16.12 du Palais de justice de Montréal, 1 rue Notre-Dame Est, Montréal QC ou à tout autre date, lieu et heure communiqués à la liste de distribution et publié sur le Site Web du Contrôleur.**

L'Ordonnance lie tous les créanciers (« Créanciers ») ayant droit à une Réclamation . À moins de vous conformer aux présentes, vous ne recevrez aucun autre avis à l'égard des présentes procédures et vous n'aurez aucun droit en vertu de celles-ci et du Règlement.

PROCÉDURE DE RÉCLAMATION

Une réclamation dans la catégorie « Réclamation Recours Collectif » doit être déposée avant la Date Limite du Dépôt des Réclamations (14 février 2017 à 17 h) pour participer à la distribution du Règlement avec les Défendeurs Participants.

Le montant de la réclamation de chacun des Membres du Recours Collectif dans la catégorie « Réclamation Recours Collectif » a été établi par le Contrôleur avec le concours des Procureurs du Recours Collectif au montant du Capital Net dû à chaque Membre. Ce montant apparaît au présent avis et/ou à la Liste des Créanciers sous la colonne « Recours Collectif » vis-à-vis votre nom. Ce montant sera attribué à votre Réclamation Recours Collectif. Si vous désirez tout de même réclamer un montant différent, vous devrez l'indiquer et fournir des pièces justificatives tel qu'indiqué dans l'Ordonnance.

Les réclamations ordinaires préalablement déposées auprès du syndic de faillite Raymond Chabot Inc. seront automatiquement réputées avoir été déposées avec le Contrôleur dans la catégorie Créanciers Ordinaires. Cependant, ces Réclamations Ordinaires ne donnent aucun droit de participer à la distribution du Règlement Recours Collectif.

Une Preuve de Réclamation déposée par un Membre dans la catégorie Recours Collectif sera automatiquement réputée déposée dans la catégorie Créancier Ordinaire pour le même montant, si elle n'avait pas été déposée auprès du Syndic ou si elle avait été déposée pour un montant moindre. Cependant, un Membre qui avait déposé une réclamation ordinaire préalablement auprès du syndic de faillite Raymond Chabot Inc. pour un montant plus élevé, et/ou incluant des intérêts, sera considéré avoir déposé une Preuve de Réclamation pour ce montant auprès du Contrôleur dans la catégorie Créancier Ordinaire. Un Membre peut déposer également une Preuve de Réclamation pour un montant plus élevé et/ou incluant des intérêts auprès du Contrôleur dans la catégorie Créancier Ordinaire.

Toutes les expressions commençant par une majuscule et non définies aux présentes ont la signification qui leur est attribuée dans l'Ordonnance, dont la version française et anglaise sont disponibles sur le site internet suivant:

●[adresse internet XXXX@rcgt.com](mailto:XXXX@rcgt.com)

DATE LIMITE POUR

DÉPOSER LES PREUVES DE RÉCLAMATION

Les Créanciers qui n'auront pas déposé une Preuve de Réclamation avant la Date Limite de Dépôt des Réclamations (14 février 2017 à 17 h) conformément à l'Ordonnance, sauf à l'égard des Réclamations Ordinaires réputées produites : i) ne seront pas en droit de participer aux procédures en tant que Créanciers, (ii) ne seront pas en droit de voter sur toute question ayant trait à ces procédures, y compris le Plan, (iii) ne seront pas en droit de faire valoir leur réclamation contre les Parties Quittancées, et (iv) ne seront pas en droit de recevoir quelque distribution que ce soit aux termes du Plan ou autrement dans le cadre de ces Procédures.

Les Créanciers doivent déposer leurs Preuves de réclamation auprès du Contrôleur, par la poste, par messagerie, par télécopieur, ou par courriel, de façon à ce que le Contrôleur reçoive les Preuves de réclamation **au plus tard à la Date Limite de Dépôt des Réclamations, le 14 février 2017 à 17 heures, à l'adresse suivante :**

**RAYMOND CHABOT INC.,
Tour de la Banque Nationale
À l'attention de : Service des réclamations
600, rue de La Gauchetière Ouest, bureau 2000
Montréal (Québec) H3B 4L8**

**Télécopieur : 1- 514 858-3303
Courriel : reclamationMtl@rcqt.com**

Toute réclamation envoyée par télécopieur, par messagerie ou par courriel sera réputée avoir été reçue par le Contrôleur dès sa réception. Toute réclamation envoyée par courrier sera réputée avoir été reçue par le Contrôleur à la date d'oblitération de la poste.

Une séance d'information pour les Membres du Recours Collectif par les Avocats de la Représentante au Recours Collectif se tiendra à • le :

■ • à • au •

CONVOCAION DE L'ASSEMBLÉE DES CRÉANCIERS

L'Assemblée des Créanciers aura lieu au lieu le 14 mars 2017 à 10h00 à l'Hôtel •, salle • situé •. Pour y assister et participer au vote sur le Plan, les Créanciers doivent avoir produit une Preuve de Réclamation avant la Date Limite de Dépôt des Réclamations.

Les Créanciers peuvent se faire représenter en transmettant au Contrôleur la formule de procuration ci-jointe dûment complétée.

Les Créanciers peuvent voter en tout temps avant la fin du vote en transmettant au Contrôleur la formule de vote ci-jointe dûment complétée.

AVIS AUX CRÉANCIERS DE LA DATE D'AUDITION DE LA REQUÊTE POUR APPROBATION PAR LE TRIBUNAL DU PLAN D'ARRANGEMENT

Si le Plan d'arrangement est approuvé par les Créanciers, la requête en approbation du Plan par le tribunal sera entendue le 28 mars 2017 à 9h00 en salle 16.12 du Palais de justice de Montréal. 1 rue Notre-Dame Est, Montréal QC ou à tout autre date, lieu et heure communiqués à la liste de distribution et publié sur le Site Web du Contrôleur.

ET SI VOUS N'ÊTES PAS D'ACCORD ?

Si vous pensez que le Plan ou la demande d'honoraires et de frais sont injustes, vous pouvez vous adresser à l'honorable Jean-François Buffoni, j.c.s., en faisant parvenir votre objection à

l'adresse ci-dessous, au plus tard le 15 mars, à 17h00. **Les objections et les questions ne doivent pas être envoyées directement au Juge.** Le Contrôleur se chargera d'organiser et de fournir tout le matériel au Juge pour vous.

Vous pouvez également vous présenter à une audience et demander au Juge d'être entendu. Veuillez contacter le Contrôleur aux coordonnées ci-dessous si vous voulez vous présenter à l'audience visant à faire approuver le Plan et la Demande d'honoraires et de frais par la Cour :

RAYMOND CHABOT INC.,
agissant en sa capacité de Contrôleur aux affaires et aux finances des Compagnies débitrices
Tour de la Banque Nationale
600, rue de La Gauchetière Ouest, bureau 2000
Montréal (Québec) H3B 4L8
Courriel : reclamationMtl@rcgt.com
Télécopieur: 514 858-3303

Si des informations supplémentaires vous étaient nécessaires, n'hésitez pas à communiquer avec madame Audrée Laferrière par courriel à l'adresse reclamationMtl@rcgt.com ou par téléphone au 514 878-2691 poste 1541.

Notice to Creditors

IN THE MATTER OF THE PLAN OF COMPROMISE OR ARRANGEMENT OF

**Corporation Mount Real / Mount Real Corporation,
Gestion MRACS Ltée / Gestion MRACS Ltd.,
Real Vest Investments Ltd. and
Corporation Real Assurance Acceptation**

**Notice to Creditors of the Claims Procedure, Claims Bar Date, Meeting of Creditors and
Application for Court Approval of the CCAA Plan**

Pursuant to the Claims and Meeting Order rendered by the Superior Court on December 1st, 2016 ("Claims and Meeting Order") with respect to Claims against Corporation Mount Real/Mount Real Corporation, Gestion MRACS Ltée/Gestion MRACS Ltd., Real Vest Investments Ltd. and/or Corporation Real Assurance Acceptation, notice is hereby given to Creditors that:

- i. To participate in the settlement of the Class Action, Creditors of the Class must file a Proof of Claim with the Monitor pursuant to the Claims Procedure below;**
- ii. Any Proof of Claim must be received by the Monitor, Raymond Chabot Inc., no later than February 14, 2017 at 5:00 p.m., Montreal time ("Claims Bar Date") as instructed below;**
- iii. The Meeting of Creditors will take place on March 14, 2017 at 10h00 a.m. at the location indicated below; and**
- iv. If the Plan is approved by the Creditors, the Application for Court Approval by the Court will be heard on March 28, 2017 at 9:00 a.m. in Room 16.12 of the Montreal Court House, 1 Notre-Dame Street East, Montreal (Quebec) or at such other place, date and time communicated to the Service List and posted on the Website.**

The Claim and Meeting Order binds all creditors ("Creditors") having a claim ("Claim"). Unless you comply with this Notice to Creditors, you will receive no further notice with respect to these proceedings and you shall have no further right thereunder or pursuant to the settlement of the Class Action.

CLAIMS PROCEDURE

A Claim in the category "Class Action Claim" must be filed before the Claims Bar Date (February 14, 2017 at 17h00) in the CCAA Proceedings to participate in the distribution of the Settlement Consideration received from the Settling Defendants.

The amount of the Claim of each of the members of the Class in the category "Class Action Claim" was established by the Monitor with the assistance of Class Counsel to the amount of the Net Capital owed to each Creditor of the Class. This amount is shown in this Notice to Creditors and/or on the Creditors' List under the column "Class Action" with respect to your name. This amount will be attributed to your Class Action Claim. If you still wish to file a Class Action Claim for a different amount, you need to provide supporting documents with your Proof of Claim, as indicated in the Claims and Meeting Order.

The proofs of claim previously filed with the bankruptcy trustee Raymond Chabot Inc. will automatically be deemed to have been filed with the Monitor in the Ordinary Creditors category. However, these Ordinary Claims do not give a right to participate in the distribution of the Settling Defendant's Consideration.

A claim filed in the Class Action Claim category will automatically be deemed filed in the Ordinary Creditors category for the same amount, if such had not been previously filed with the Trustee or if previously filed for a lower amount. However, a Member who has previously filed a claim in the Bankruptcy with the Trustee Raymond Chabot Inc. for an amount higher than the Class Action Claim amount, and/or including interest, will be deemed to have filed a Proof of Claim with the Monitor for such amount in the Ordinary Creditor category. A Member may also file a Proof of Claim with the Monitor in the Ordinary Creditor category for a higher amount and/or including interests.

All capitalized terms defined herein have the meaning ascribed to them in the Claims and Meeting Order, the French and English versions of which are available on the following Website:

● internet XXXX@rcgt.com

CLAIMS BAR DATE

Creditors that have not filed a Proof of Claim before the Claims Bar Date (February 14, 2017 at 17h00) pursuant to the Claims and Meeting Order, except with respect to Ordinary Claims deemed filed: (i) shall have no right to participate in the CCAA Proceedings as Creditors, (ii) shall not have the right to vote on any question with respect to these CCAA Proceedings, including the Plan, (iii) will no longer be entitled to advance a claim against the Released Parties, and (iv) will not be entitled to receive any distribution whatsoever under the terms of the Plan or otherwise in these CCAA Proceedings.

Creditors must file their Proof of Claim with the Monitor, by post, messenger service, telecopy, email, in a manner that the Monitor receives the Proof of Claim **at the latest on the Claims Bar Date at the following address:**

**RAYMOND CHABOT INC.,
Tour de la Banque Nationale
Attention : Service des réclamations
600, rue de La Gauchetière West, Suite 2000
Montréal (Québec) H3B 4L8**

**Telecopier : 1- 514 858-3303
E-mail : reclamationMtl@rcgt.com**

Any claim sent by telecopier, messenger or email will be deemed received by the Monitor upon actual receipt. Any claim sent by post shall be deemed received by the Monitor at the post mark date.

An information meeting by Class Counsel for Class Members will be held at ● on ●:

▪ ● at ●

NOTICE TO CREDITORS OF THE MEETING OF CREDITORS

The Meeting of Creditors will take place on March 14, 2017 at 10:00 a.m. at Hotel ●, Room ●, at ●, Montreal, Quebec. To assist and participate in the vote, Creditors must have filed their Proof of Claim before the Claims Bar Date.

Creditors may be represented at the Meeting of Creditors by delivering to the Monitor the attached form of proxy duly completed and signed.

Creditors may vote on the plan at any time prior to the end of the vote by delivering to the monitor a duly completed and signed vote in the form attached.

DATE OF HEARING OF THE APPLICATION TO COURT FOR APPROVAL

OF THE PLAN OF ARRANGEMENT

If the Plan is approved by the Creditors pursuant to the Act, the Application for Court Approval of the Plan by the Court will be heard on March 28, 2017 at 9:00 a.m. in Room 16.12 of the Montreal Court House, 1 Notre-Dame Street East, Montreal, Quebec or at such other place, date and time communicated to the service list and posted on the Website.

AND IF YOU DISAGREE ?

If you believe that the Plan or the application for fees and costs are unjust, you can make representations to Honourable Jean-François Buffoni, j.s.c., by delivering your objection at the address below, at the latest on March 15, 2017, at 17h00. **Objections and questions may not be sent directly to the Judge.** The Monitor will organize and deliver all such materials for you.

You can also attend the hearing and ask the judge to be heard. Please inform the monitor at the address below if you intend to attend the hearing on the Court Approval of the Plan and the application for fees and costs by the Court :

**RAYMOND CHABOT INC.,
Tour de la Banque Nationale
À l'attention : Service des réclamations
600, rue de La Gauchetière West, Suite 2000
Montréal (Québec) H3B 4L8
E-mail : reclamationMtl@rcgt.com
Telecopier : 1- 514 858-3303**

For any additional information you require, please contact Ms. Audrée Laferrière by e-mail at reclamationMtl@rcgt.com or by phone at 514 878-2691 ext 1541.

SCHEDULE "C" to the Claims and Meeting Order**FORMULAIRES JOINTS AUX AVIS AUX CRÉANCIERS /****FORMS ATTACHED TO THE NOTICE TO CREDITORS****PREUVE DE RÉCLAMATION**

CANADA
DISTRICT DU QUÉBEC
DIVISION : 01-MONTRÉAL
NO COUR : 500-11-051741-169
NO BUREAU : 122784-004

COUR SUPÉRIEURE
« Loi sur les arrangements avec les créanciers des compagnies »
(LRC 1985, ch.C-36) »

DANS L'AFFAIRE DE L'ARRANGEMENT OU
DU COMPROMIS DE :

CORPORATION MOUNT REAL/ MOUNT REAL
CORPORATION,
GESTION MRACS LTÉE/ GESTION MRACS LTD.,
INVESTISSEMENTS REAL VEST LTÉE/REAL VEST
INVESTMENTS LTD. et
CORPORATION REAL ASSURANCE
ACCEPTATION,
Personnes morales ayant fait principalement affaires au
2500, rue Allard, dans la ville de Montréal, dans la province
de Québec, H4E 2L4.

Compagnies Débitrices

FORMULAIRE DE PREUVE DE RÉCLAMATION

La Preuve de réclamation complète et accompagnée de la documentation justificative doit être reçue par Raymond Chabot inc. au plus tard le 14 février 2017 à 17h00 (heure de Montréal), par la poste, messenger, courriel ou télécopieur à l'adresse suivante :

RAYMOND CHABOT INC.,
agissant en sa capacité de Contrôleur aux affaires et aux finances des Compagnies Débitrices
À l'attention de monsieur Jean Gagnon, CPA, CA, CIRP, SAI
Tour de la Banque Nationale
600, rue de La Gauchetière Ouest, bureau 2000
Montréal (Québec) H3B 4L8
Courriel : reclamationMtl@rcgt.com
Télécopieur: 514 858-3303

A. DÉTAILS AFFÉRENTS AU CRÉANCIER

1. Nom légal complet du Créancier : _____ (le "Créancier").
2. Inscrire ici votre numéro d'assurance sociale : _____;
3. Adresse postale complète du Créancier : _____

4. Numéro de téléphone du Créancier : _____
5. Numéro de télécopieur du Créancier : _____
6. Adresse de courrier électronique : _____
7. Nom du représentant du Créancier : _____

B. PREUVE DE RÉCLAMATION

• Je _____ (*Nom du Créancier ou du représentant du Créancier*) certifie par les présentes que je suis (_____ (*Précisez le titre ou la fonction*), le cas échéant) Créancier des Compagnies Débitrices et que je suis au courant de toute circonstance entourant la réclamation visée par les présentes.

• Je déclare au Contrôleur que ma Réclamation est pour des sommes qui :

☐ étaient détenues dans un REER (Régime enregistré d'épargne-retraite, ou un régime de même nature;

☐ **n' étaient pas** détenues dans un REER (Régime enregistré d'épargne-retraite, ou un régime de même nature;

Si votre Réclamation est pour des sommes qui étaient détenues dans un REER (Régime enregistré d'épargne-retraite, ou un régime de même nature, vous devez :

1- Aviser le Contrôleur, au plus tard dix (10) jours avant la Date de Distribution, ou en complétant l'information ci-dessous à l'effet que :

i) ☐ vous désirez que les montants à distribuer pour votre Réclamation soient retenus par le Contrôleur en vue de les transférer dans un REER ou régime de même nature à votre nom conformément aux dispositions applicables du Plan, auquel cas vous devez soumettre le formulaire T2033 ci-joint dûment signé par vous et par le nouveau gestionnaire du REER/FERR ;

ou

ii) ☐ vous désirez que les montants à distribuer pour votre Réclamation vous soient versés à la Date de Distribution après déduction des retenues fiscales conformément aux dispositions applicables du Plan.

C. NATURE DE LA RÉCLAMATION

☐ Créance visée par le Recours Collectif

☐ Réclamation conforme au Capital Net indiqué par le Contrôleur, soit
\$ _____⁽¹⁾

ou

☐ _____ \$CA⁽²⁾

Note 1 : Aucune pièce justificative n'est requise si vous acceptez le montant du Capital Net indiqué par le Contrôleur

Note 2 : Joindre toute pièce justificative à l'appui du montant soumis s'il diffère du Capital Net indiqué par le Contrôleur.

Note 3 : Toute Réclamation admise dans la catégorie Recours Collectif sera automatiquement admise dans la catégorie Réclamation Ordinaire pour le plus élevé du montant de la réclamation déposée préalablement dans la faillite ou du montant de la présente Preuve de Réclamation

☐ Créance Ordinaire ⁽⁴⁾

Réclamation découlant de la faillite des Compagnies Débitrices : _____ \$CA

Note 4 : Les Créanciers ayant produit leur Preuve de Réclamation dans la faillite des Compagnies Débitrices n'ont pas à produire une nouvelle Preuve de Réclamation si aucun changement ne doit être apporté à ladite Preuve de Réclamation. Si vous êtes Membre du Recours Collectif, vous pouvez également présenter une Preuve de Réclamation dans la catégorie Créancier Ordinaire, pour un montant incluant les intérêts de votre Réclamation admise dans la catégorie le Recours Collectif, si ce n'est pas déjà fait.

D. DÉPÔT DE LA PREUVE DE RÉCLAMATION

• Tout Créancier qui n'a pas dûment soumis sa Preuve de réclamation accompagnée des documents justificatifs **au plus tard le 14 février 2017 À 17h00 (heure de Montréal)**, n'aura plus le droit de recevoir tout avis subséquent, n'aura plus le droit de participer aux procédures comme Créancier, sera forclos de recevoir une distribution à l'égard de telle Réclamation et sera prohibé de requérir le paiement de telle Réclamation.

SIGNÉ à _____ ce _____ jour de _____.

(Signature du témoin)

(Signature du Créancier ou de son représentant)

(Inscrire le nom en lettres moulées)

(Inscrire le nom en lettres moulées)

CANADA
 QUEBEC DISTRICT
 DIVISION : 01-MONTREAL
 NO COUR : 500-11-051741-169
 NO OFFICE : 122784-004

Proof of Claim Form

SUPERIOR COURT
« Companies' Creditors Arrangement Act »
 (LRC 1985, ch.C-36) »

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

CORPORATION MOUNT REAL/ MOUNT REAL
 CORPORATION,
 GESTION MRACS LTÉE/ GESTION MRACS LTD.,
 INVESTISSEMENTS REAL VEST LTÉE/REAL VEST
 INVESTMENTS LTD. and
 CORPORATION REAL ASSURANCE
 ACCEPTATION,
 Legal persons having done business at 2500, Allard, City of
 Montréal, Province of Québec, H4E 2L4.

Debtor Companies

PROOF OF CLAIM FORM

The completed and signed Proof of Claim with supporting documentation must be received by Raymond Chabot inc. at the latest on February 14, 2017 at 17h00 (Montreal time), by mail, messenger, e-mail or telecopier at the following address :

RAYMOND CHABOT INC.,
 in its capacity as Monitor to the Debtor Companies
 Attention Mr. Jean Gagnon, CPA, CA, CIRP, SAI
 Tour de la Banque Nationale
 600, de La Gauchetière West, suite 2000
 Montréal (Québec) H3B 4L8
 E-mail : reclamationMtl@rcgt.com
 Telecopier: 514 858-3303

A. DÉTAILS REALTING TO THE CREDITOR

1. Full legal name of the Creditor : _____ (the "Creditor").
2. Write here your social insurance number : _____
- 3- Full mailing address of the Creditor : _____
4. Telephone number of the Creditor : _____
5. Telecopier number of the Creditor : _____
6. E-mail of the Creditor : _____
7. Name of Creditor's representative : _____

B. PROOF OF CLAIM

• I _____ (*Name of Creditor or Creditor's representative*) certifies hereby that I am (_____ (*State title or position*), as applicable) Creditor of the Debtor Companies and that I have knowledge of all circumstances surrounding the claim made herein.

• I declare to the Monitor that my claim is for amounts that :

☐ were held in a RRSP (Registered Retirement Savings Plan, or similar plan;

☐ **were not** held in a RRSP (Registered Retirement Savings Plan, or similar plan;;

If your claim is for amounts that were held in a RRSP (Registered Retirement Savings Plan, or similar plan, you must :

1- Inform the Monitor, no later than ten (10) days before the Distribution Date, or by filling in the information below, that :

i) ☐ you wish that the amounts to be distributed on account of your Claim be held by the Monitor with a view to effect a transfer into a RRSP (Registered Retirement Savings Plan, or similar plan, in your name pursuant to the applicable provisions of the Plan in which case you must complete form T2033 attached and return same duly signed by you and the new fund manager of your RRSP or similar plan; or

ii) ☐ you wish that the amounts to be distributed on account of your Claim be paid to you on the Distribution Date after deduction of the applicable tax withholdings pursuant to the applicable provisions of the Plan.

C. NATURE OF THE CLAIM

☐ **Class Action Claim**

☐ **Claim for the Net Capital amount as stated by the Monitor, being**

\$ _____ ⁽¹⁾

or

☐ _____ **\$CA**⁽²⁾

Note 1 : No supporting documentation is required if you accept the Net Capital amount as stated by the Monitor

Note 2 : Attach supporting documentation if the amount differs from the Net Capital amount as stated by the Monitor .

Note 3 : Any Claim accepted in the Class Action Claim category is automatically deemed accepted in the Ordinary Creditor category for the higher of the proof of claim previously filed with the Trustee in the Bankruptcy or this Proof of Claim If you are a Member of the Class Action, you may also file a Proof of Claim in the Ordinary Creditor category, for an amount including interest on your Class Action Claim, if you have not already done so.

**Ordinary Claim ⁽⁴⁾**

Ordinary Claim in the bankruptcy of the Debtor Companies : _____ \$CA

Note 4 : Creditors having filed a proof of claim in the Bankruptcy of the Debtor Companies are not required to file a Proof of Claim with the Monitor if no change is to be made on the claim.

D. FILING OF THE PROOF OF CLAIM

- Any Creditor who has not filed his/her Proof of Claim with supporting documentation **at the latest on February 14, 2017 at 17h00 (Montréal time)**, will have no right to receive any subsequent notice, will no longer be allowed to participate in these proceedings as a creditor, will be barred from participating in any distribution for such claim and will be prohibited and enjoined from requesting payment of such Claims.

SIGNED at _____ this _____ day of _____.

(Signature of witness)_____
(Signature of Creditor or Representative)_____
(Write name in block letters)_____
(Write name in block letters)

FORM OF CREDITORS INSTRUCTIONS/INSTRUCTIONS AUX CRÉANCIERS**GUIDE SUR LA MANIÈRE DE REMPLIR LE FORMULAIRE DE PREUVE DE RÉCLAMATION CONTRE LES COMPAGNIES DÉBITRICES**

Ce guide a été conçu pour assister les personnes souhaitant remplir le formulaire de Preuve de Réclamation contre les Compagnies Débitrices mentionnées ci-dessous. Pour toute question additionnelle concernant la manière de remplir votre Preuve de Réclamation, veuillez s'il vous plaît communiquer avec madame Audrée Laferrière, dont les coordonnées apparaissent ci-dessous.

Veuillez noter que le présent document ne constitue qu'un guide.

Les Compagnies Débitrices sont :

- CORPORATION MOUNT REAL / MOUNT REAL CORPORATION;
- CORPORATION REAL ASSURANCE ACCEPTATION;
- GESTION MRACS LTÉE / GESTION MRACS LTD.;
- INVESTISSEMENT REAL VEST LTÉE/. REAL VEST INVESTMENTS LTD.

SECTION A – DÉTAILS AFFÉRENTS AU CRÉANCIER

Chacun des individus ou des personnes morales (chacun étant un « Créancier ») souhaitant faire valoir une réclamation dans la catégorie Recours Collectif contre les Compagnies Débitrices doit remplir un seul formulaire de réclamation. Si vous ne déposez pas une Preuve de Réclamation d'ici le 14 février 2017, vous ne pourrez pas participer au Règlement du Recours Collectif.

Si une réclamation a été produite dans la faillite des Compagnies Débitrices, une nouvelle Preuve de Réclamation auprès du Contrôleur n'est pas requise mais ce, uniquement pour participer dans la catégorie Créancier Ordinaire. Une Réclamation dans la catégorie Créancier Ordinaire ne donne pas droit de recevoir une distribution sur le règlement du Recours Collectif.

Le Créancier doit écrire son nom légal au complet, le cas échéant.

Si le Créancier fait affaire avec les Compagnies Débitrices sous une ou plusieurs dénominations qui diffèrent du nom sous lequel il est enregistré, ce fait doit être indiqué, avec copie de la documentation pertinente, le cas échéant. Par exemple, dans le cas d'une succession, tutelle ou curatelle, la personne qui produit la Preuve de Réclamation doit produire les documents pertinents.

SECTION B – PREUVE DE RÉCLAMATION UNIQUE

Le Créancier qui détient des réclamations distinctes contre différentes Compagnies Débitrices doit déposer un seul formulaire de Preuve de Réclamation contenant sa réclamation totale.

SECTION C – RÉCLAMATIONS

La Preuve de Réclamation doit être signée par le Créancier ou un représentant autorisé du Créancier, le cas échéant, devant témoin.

Créance visée par le Recours Collectif

Comprennent les réclamations visées dans le cadre du Recours Collectif. Si le montant ne diffère pas de la Liste des Créanciers du Contrôleur tel qu'indiqué dans votre Avis aux Créanciers, aucune pièce justificative n'est requise.

Vous devez compléter l'information et les choix applicables à l'égard des montants qui avaient été contribués dans un REER ou régime de même nature

Pour que la preuve de réclamation comme Réclamation Recours Collectif soit valide pour réclamer un montant supérieur de Capital Net à celui établi par le Contrôleur, vous devez joindre à celle-ci au minimum : une copie du Billet Promissoire, une preuve de paiement à la Compagnie Débitrice et un état de compte complet et détaillé. Toute documentation que vous jugez utile devrait aussi être acheminée au Contrôleur.

Vous devez compléter l'information demandée et faire les choix applicables à l'égard des montants qui avaient été contribués dans un REER ou régime de même nature.

Créance Ordinaire

Comprennent les réclamations prouvables au sens de la Loi, de quelque nature que ce soit, y compris toute créance et tout engagement, y compris les réclamations éventuelles et non liquidées (une fois qu'elles le seront conformément à la Loi) découlant de toute obligation contractée par les Compagnies Débitrices avant la date de la faillite incluant les réclamations d'anciens employés pour tout préjudice subi et toute autre réclamation non visée y compris, mais sans s'y limiter, toute réclamation de Créanciers garantis n'ayant pas publié leurs droits, à l'exclusion des réclamations garanties, des réclamations des employés, des réclamations de la Couronne, des réclamations de créanciers non garantis avec droit à un rang prioritaire. Les créances chirographaires comprennent également tout préjudice subi du fait de la résiliation d'un contrat, d'une entente ou d'un abonnement.

La Preuve de Réclamation comme Créancier Ordinaire doit être accompagnée d'un état de compte complet pour être valide.

DÉPÔT DES PREUVES DE RÉCLAMATION

La Preuve de Réclamation complète et accompagnée de la documentation justificative doit être reçue par Raymond Chabot inc. **au plus tard le 14 FÉVRIER 2017 À 17H00 (heure de Montréal)** (la « Date limite de dépôt des réclamations »), par la poste, messenger, courriel ou télécopieur à l'adresse suivante :

RAYMOND CHABOT INC.,
agissant en sa capacité de Contrôleur aux affaires et aux finances des Compagnies débitrices
Tour de la Banque Nationale
600, rue de La Gauchetière Ouest, bureau 2000
Montréal (Québec) H3B 4L8
Courriel : reclamationMtl@rcgt.com
Télécopieur: 514 858-3303

Si des informations supplémentaires vous étaient nécessaires, n'hésitez pas à communiquer avec madame Audrée Laferrière par courriel à l'adresse reclamationMtl@rcgt.com ou par téléphone au 514 878-2691 poste 1541.

LES RÉCLAMATIONS QUI NE SONT PAS REÇUES AU PLUS TARD À LA DATE LIMITE DE DÉPÔT DES RÉCLAMATIONS SERONT IRRECEVABLES ET DÉFINITIVEMENT ÉTEINTES.

GUIDE ON HOW TO COMPLETE THE PROOF OF CLAIM AGAINST THE DEBTOR COMPANIES

This guide has been prepared to assist persons wishing to complete a proof of claim form against the Debtor Companies mentioned above. For any additional question on how to complete your Proof of Claim, please contact Ms. Audrée Laferrière, as indicated below.

Please note that this document is merely a guide.

The Debtor Companies are :

- CORPORATION MOUNT REAL / MOUNT REAL CORPORATION;
- CORPORATION REAL ASSURANCE ACCEPTATION;
- GESTION MRACS LTÉE / GESTION MRACS LTD.;
- INVESTISSEMENT REAL VEST LTÉE/. REAL VEST INVESTMENTS LTD.

SECTION A – DETAILS CONCERNING THE CREDITOR

Each individual or legal person (each a « Creditor ») wishing to assert a Class Action Claim against the Debtor Companies must complete a single Proof of Claim form. If you do not file a Proof of Claim before February 14, 2017, you will not participate in the settlement of the Class Action.

If a proof of claim has been filed in the Bankruptcy of the Debtor Companies, you are not required to file a new proof of claim with the Monitor, but only for the distribution in the Ordinary Creditor category. A Claim in the Ordinary Creditor category does not entitle you to receive a distribution in the settlement of the Class Action..

The Creditor must write his/her full legal name, as applicable.

If the Creditor did business with the Debtor Companies under one or more names that differ from the recorded names, this information shall be disclosed and a copy of the supporting documents must be provided. As an example, in the case of an estate, tutorship or protection regime, the person completing the Proof of Claim must provide the applicable documents..

SECTION B – SINGLE PROOF OF CLAIM

A Creditor having multiple claims against more than one Debtor Company shall file a single Proof of Claim for the amount of the total claim.

SECTION C –CLAIMS

The Proof of Claim must be signed by the Creditor of his/her authorized representative, where applicable, in front of a witness.

Class Action Claim

This includes all claims in the Class Action. If the amount does not differ from the amount established by the Monitor as indicated in your Notice to Creditors, no supporting document is required.

You must fill in the requested information and make the applicable choices if your claim is for amounts that had been contributed in a RRSP or similar plan.

A Class Action Claim for an amount superior to the Net Capital indicated by the Monitor must include, minimally: a copy of the Promissory Note, a proof of payment to the Debtor Company and a complete and detailed statement of account. Any documentation you deem useful shall be communicated to the Monitor.

Ordinary Claim

This includes provable claim under the Act. Of any nature, including claims and undertakings, including eventual and unasserted or unliquidated claims, (to be confirmed as provided under law) for any obligation contracted by the Debtor Companies before the initial Bankruptcy event including claims of former employees for any prejudice, without limitation, but excluding secured claims and claims entitled to a priority. Ordinary claims include damages as a result of a contract termination.

A Proof of Claim for an Ordinary Claim must be accompanied by a detailed Proof of Claim.

FILING OF PROOFS OF CLAIM

A duly completed and signed Proof of Claim, with the supporting documents where applicable, shall be received by the Monitor no later than **February 14, 2017 at 17H00 (Montréal time)** (the « Claims Bar Date »), by mail, messenger, e-mail, telecopier at the address below :

RAYMOND CHABOT INC.,
As Monitor the Debtor Companies
Tour de la Banque Nationale
600, de La Gauchetière West, Suite 2000
Montréal (Québec) H3B 4L8
E-mail : reclamationMtl@rcgt.com
Telecopier: 514 858-3303

For any additional information you require, please contact, Ms. Audrée Laferrière by e-mail at reclamationMtl@rcgt.com or by phone at 514 878-2691 ext 1541.

ALL PROOF OF CLAIMS NOT RECEIVED BEFORE THE CLAIMS BAR DATE WILL BE DEFINITELY EXTINGUISHED.

FORM OF PROXY

CANADA
DISTRICT DU QUÉBEC
DIVISION : 01-MONTRÉAL
NO COUR : 500-11-051741-169
NO BUREAU : 122784-004

COUR SUPÉRIEURE
« Loi sur les arrangements avec les créanciers des compagnies »
(LRC 1985, ch.C-36) »

DANS L'AFFAIRE DE L'ARRANGEMENT OU DU
COMPROMIS DE :

CORPORATION MOUNT REAL/ MOUNT REAL
CORPORATION
GESTION MRACS LTÉE / GESTION MRACS
LTD.

INVESTISSEMENTS REAL VEST LTÉE /REAL
VEST INVESTMENTS LTD.-et-
CORPORATION REAL ASSURANCE
ACCEPTATION, ,

Personnes morales ayant fait principalement affaires au
2500, rue Allard, dans la ville de Montréal, dans la
province de Québec, H4E 2L4.

Compagnies Débitrices

FORMULAIRE DE PROCURATION¹

_____ de _____
(Nom et poste ou fonction du signataire
autorisé du Créancier) (Nom du Créancier)

Créancier, nomme par les présentes comme mon fondé de pouvoir à l'Assemblée des Créanciers (l'« **Assemblée** ») qui sera tenue le 14 mars 2017 à 10h00 conformément à l'Ordonnance relative au dépôt du plan d'arrangement et à l'assemblée des créanciers rendue par la Cour supérieure du Québec et/ou à toute reprise de l'Assemblée advenant son ajournement par le Contrôleur, pour toute décision pouvant y être prise, la personne suivante :

COCHEZ UNE SEULE DES CASES SUIVANTES :
☐

Jean Gagnon, CPA, CA, CIRP, SAI, Contrôleur désigné par l'Ordonnance Initiale en vertu de la *Loi sur les arrangements avec les créanciers des compagnies*, ou une personne désignée par lui (**NOTEZ QU'UN CRÉANCIER QUI NOMME LE CONTRÔLEUR À TITRE DE FONDÉ DE POUVOIR SERA RÉPUTÉ AVOIR VOTÉ EN FAVEUR DE L'APPROBATION DU PLAN, À MOINS D'AVIS CONTRAIRE DANS SON FORMULAIRE DE VOTE**);

☐

Autre, précisez
:

(précisez le nom, le poste ou fonction ainsi que l'entité, le cas échéant)

Signé à _____ ce jour de _____

Signature du signataire autorisé

Signature du témoin

CANADA
 QUEBEC DISTRICT
 DIVISION : 01-MONTREAL
 NO COUR : 500-11-051741-169
 NO OFFICE : 122784-004

SUPERIOR COURT
 « Companies' Creditors Arrangement Act »
 (LRC 1985, ch.C-36) »

IN THE MATTER OF THE PLAN
 OF ARRANGEMENT OR COMPROMISE OF :
 CORPORATION MOUNT REAL/ MOUNT REAL
 CORPORATION,
 GESTION MRACS LTÉE/ GESTION MRACS LTD.,
 INVESTISSEMENTS REAL VEST LTÉE/REAL VEST
 INVESTMENTS LTD. and
 CORPORATION REAL ASSURANCE ACCEPTATION,
 Legal persons having done business at 2500, Allard, City
 of Montréal, Province of Québec, H4E 2L4.

Debtor Companies

FORM OF PROXY¹

_____ of _____
 (Name and title of authorized representative of the Creditor) (Name of Creditor)

Creditor, hereby appoints as my proxy to the meeting of creditors (the « **Meeting of Creditors** ») to be held March 14, 2017 at 10h00 pursuant to the Claims and Meeting Order issued by the Superior Court and/or at any postponed Meeting of Creditors, for any decision to be made, the following person :

MARK ONLY ONE OF THE CHOICES BELOW :

☐

Jean Gagnon, CPA, CA, CIRP, SAI, Monitor under the Initial Order issued under the *Companies' Creditors Arrangement Act*, or a person designated by him (**PLEASE NOTE THAT A CREDITOR APPOINTING THE MONITOR AS HIS PROXY WILL BE DEEMED TO VOTE IN FAVOUR OF THE APPROVAL OF THE PLAN, UNLESS OTHERWISE INDICATED IN THE VOTING FORM**);

☐

Other, please
 write :

 (name and title, as applicable)

Signed
 at

This day of

 Signature

 Witness

¹ The only creditors authorized to fill in this form are those entitled to vote at the Meeting of Creditors, on March 14, 2017, being those holding a Proof of Claim for voting purposes as determined under the Claims and Meeting order issued by the Superior Court.

FORM OF VOTING LETTER

CANADA
DISTRICT DU QUÉBEC
DIVISION : 01-MONTRÉAL
NO COUR :
NO BUREAU : 122784-004

COUR SUPÉRIEURE
« Loi sur les arrangements avec les créanciers des compagnies »
(LRC 1985, ch.C-36) »

DANS L'AFFAIRE DE L'ARRANGEMENT OU
DU COMPROMIS DE :

**CORPORATION MOUNT REAL/MOUNT REAL
CORPORATION, GESTION MRACS LTÉE/
GESTION MRACS LTD., INVESTISSEMENTS
REAL VEST LTÉE/REAL VEST INVESTMENTS
LTD. ET CORPORATION REAL ASSURANCE ACCEPTATION,**
Personnes morales ayant fait principalement affaires au 2500, rue
Allard, dans la ville de Montréal, dans la province de Québec, H4E 2L4.

Compagnies Débitrices

**FORMULAIRE DE VOTE SUR LE PLAN DE TRANSACTION ET D'ARRANGEMENT DES
COMPAGNIES DÉBITRICES**

_____ de _____
(Nom et poste ou fonction du signataire autorisé du Créancier) (Nom du Créancier, si applicable)

Par la présente, je demande au Contrôleur, Raymond Chabot inc., d'enregistrer mon vote à l'égard du Plan d'arrangement comme suit :

☐ **EN FAVEUR DE L'APPROBATION DU PLAN**

☐ **CONTRE L'APPROBATION DU PLAN**

Signé à _____ ce jour de _____

(Signature du créancier ou du
signataire autorisé)

(Signature du témoin)

Notes :

1. Les seuls créanciers autorisés à remplir ce formulaire sont ceux qui sont autorisés à voter à l'Assemblée des Créanciers, soit ceux ayant une Réclamation aux fins de vote, telle que définie au Plan et à l'Ordonnance relative aux Réclamations et à l'Assemblée des Créanciers rendue par la Cour supérieure du Québec.
2. La détermination à savoir si un créancier a une Réclamation aux fins de vote et le montant de

2. La détermination à savoir si un créancier a une Réclamation aux fins de vote et le montant de ladite Réclamation aux fins de vote sera faite en conformité avec l'Ordonnance relative aux Réclamations et à l'assemblée des créanciers et le Plan.
3. Un Créancier disposant d'une Réclamation aux fins de vote peut voter avant la date prévue de l'assemblée en soumettant au Contrôleur le présent formulaire de vote avant l'assemblée des créanciers :

Raymond Chabot inc.
a/s Jean Gagnon, CPA, CA, CIRP, SAI
600, rue de La Gauchetière Ouest, bureau 2000
Montréal (Québec) H3B 4L8
Courriel : reclamationMtl@rcgt.com
Télécopieur. : 514 858-3303

4. Afin d'être considéré, le présent formulaire de vote devra avoir été reçu par le Contrôleur **au plus tard à 10 heures a.m. le 14 mars 2017**, soit avant le début de l'assemblée des créanciers.
5. Si des informations supplémentaires vous étaient nécessaires, n'hésitez pas à communiquer avec madame Audrée Laferrière par courriel à l'adresse **laferriere.audree@rcgt.com** ou par téléphone au 514 878-2691 poste 1541.

CANADA
QUEBEC DISTRICT
DIVISION : 01-MONTREAL
NO COUR : 500-11-051741-169
NO OFFICE : 122784-004

SUPERIOR COURT
« Companies' Creditors Arrangement Act »
(LRC 1985, ch.C-36) »

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

CORPORATION MOUNT REAL/ MOUNT REAL
CORPORATION,
GESTION MRACS LTÉE/ GESTION MRACS LTD.,
INVESTISSEMENTS REAL VEST LTÉE/REAL VEST
INVESTMENTS LTD. and
CORPORATION REAL ASSURANCE
ACCEPTATION,
Legal persons having done business at 2500, Allard, City of
Montréal, Province of Québec, H4E 2L4.

Debtor Companies

**VOTING LETTER ON THE PLAN OF COMPROMISE AND ARRANGEMENT FOR THE
DEBTOR COMPANIES**

(Name and title of authorized representative of the
Creditor)

OF _____
of
(Name of Creditor)

I hereby request the Monitor, Raymond Chabot inc., to register my vote on the Plan as follows:

☐ **IN FAVOR OF THE APPROVAL OF THE PLAN**

☐ **AGAINST THE APPROVAL OF THE PLAN**

Signed at _____ This day of _____

(Signature of Creditor or
authorized representative)

(Signature of witness)

Notes :

1. The only creditors authorized to fill in this form are those entitled to vote at the Meeting of Creditors, on March 14, 2017, being those holding a Proof of Claim for voting purposes as determined under the Claims and Meeting order issued by the Superior Court.

2. The decision on whether a Creditor has a claim for the purposes of the vote and the amount of same for voting purposes will be made pursuant to the Claims and Meeting Order and the Plan.

3. A Creditor having a Claim for voting purposes may vote before the date of the Meeting of Creditors by delivering to the Monitor this form before the Meeting of Creditors at the following address:

Raymond Chabot inc.
a/s Jean Gagnon, CPA, CA, CIRP, SAI
600, de La Gauchetière West, Suite 2000
Montréal (Québec) H3B 4L8
Email : reclamationMtl@rcgt.com
Telecopier: 514 858-3303

4. To be counted, this voting letter must be received by the Monitor **at the latest at 10 a.m. on March 14, 2017**, i.e. before the start of the Meeting of Creditors.

5. **For any additional information you require, please contact, Ms. Audrée Laferrière by e-mail at reclamationMtl@rcgt.com or by phone at 514 878-2691 ext 1541.**