

THE QUEEN'S BENCH
Winnipeg Centre

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

AND IN THE MATTER OF A PROPOSED PLAN OF COMPROMISE OR ARRANGEMENT
WITH RESPECT TO ARCTIC GLACIER INCOME FUND, ARCTIC GLACIER INC.,
ARCTIC GLACIER INTERNATIONAL INC. and the ADDITIONAL APPLICANTS LISTED
IN SCHEDULE "A" HERETO

(collectively, the "APPLICANTS")

APPLICATION UNDER THE *COMPANIES' CREDITORS*
ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED

NOTICE OF MOTION
(Stay Extension)

DATE OF HEARING: JUNE 23, 2020, AT 9:00 A.M.
BEFORE THE HONOURABLE MR. JUSTICE KROFT

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

AND IN THE MATTER OF A PROPOSED PLAN OF COMPROMISE OR
ARRANGEMENT WITH RESPECT TO ARCTIC GLACIER INCOME FUND,
ARCTIC GLACIER INC., ARCTIC GLACIER INTERNATIONAL INC. and the
ADDITIONAL APPLICANTS LISTED ON SCHEDULE "A" HERETO
(collectively, the "APPLICANTS")

**NOTICE OF MOTION
(Motion for Stay Extension
Returnable June 23, 2020)**

Alvarez & Marsal Canada Inc. in its capacity as Court-appointed Monitor of the Applicants (the "**Monitor**") will make a motion before the Honourable Mr. Justice Kroft on June 23, 2020 at 9:00 a.m., or as soon after that time as the motion can be heard, at the Law Courts Building, 408 York Avenue, Winnipeg, Manitoba by way of teleconference.

THE MOTION IS FOR:

1. An order, substantially in the form attached hereto as Appendix "1":
 - (a) extending the Stay Period to December 18, 2020;
 - (b) approving the Thirty-Second Report of the Monitor dated June 16, 2020 (the "**Thirty-Second Report**"), and the Monitor's activities as described therein; and
 - (c) granting such further and other relief as this Honourable Court deems just.

THE GROUNDS FOR THE MOTION ARE:

2. The provisions of the *Companies' Creditors Arrangement Act* ("**CCAA**").

3. The inherent and equitable jurisdiction of this Honourable Court.
4. Queen's Bench Rules 2.03, 3.02(1), 16.04, 16.08, 37.06(6) and 37.08(2).

Background

5. Capitalized terms not defined herein shall have the meaning ascribed to them in the Thirty-Second Report.
6. On February 22, 2012, this Honourable Court granted protection to the Arctic Glacier Parties in the Initial Order pursuant to the CCAA.
7. On June 21, 2012, this Honourable Court granted an order, among other things, approving the Sale Transaction. The Sale Transaction closed on July 27, 2012.
8. On September 5, 2012, this Honourable Court issued the Claims Procedure Order that approved a claims process.
9. All Claims have been resolved.
10. On May 21, 2014, this Honourable Court issued the Meeting Order that authorized, *inter alia*: (i) the Arctic Glacier Parties to call the Creditors' Meeting; (ii) the deemed vote of Affected Creditors in favour of a resolution to approve the amended and restated consolidated plan of compromise or arrangement dated August 26, 2014 (and as it may be further amended, restated, modified or supplemented from time to time in accordance with its terms) (the "**Plan**"); and (iii) Arctic Glacier Income Fund to call, hold and conduct the Unitholders' Meeting.

11. Pursuant to the Meeting Order, the Trustees were deemed to have called a special meeting of Unitholders that was held and conducted on August 11, 2014 for the purpose of considering and voting on a resolution to, *inter alia*, approve the Plan. The Plan was supported by 99.81% of the Unitholders who voted in person or by proxy at the Unitholders' Meeting.

12. On September 5, 2014, this Honourable Court issued the Sanction Order approving and sanctioning the Plan.

13. The Applicant, with the assistance of the Monitor, implemented the Plan on January 22, 2015 (the "**Plan Implementation Date**"). Accordingly, on the Plan Implementation Date and pursuant to the Plan, the Monitor, on behalf of the Applicants, *inter alia*: (i) used the Available Funds to fund the reserves and distribution cash pools set out in the Plan; (ii) distributed the Affected Creditors' Distribution Cash Pool to each Affected Creditor in the amount of such creditor's claim; and (iii) transferred \$54,498,863.58 (the "**Initial Distribution**") from the Unitholders' Distribution Cash Pool to the Transfer Agent for distribution to Registered Unitholders as of December 18, 2014.

14. On January 26, 2015, the Monitor filed a certificate with the Canadian Court confirming that the conditions precedent set out in Section 10.3 of the Plan had been satisfied or waived in accordance with the Plan and that the Plan Implementation Date had occurred.

15. On June 2, 2015, this Honourable Court approved the Unitholder Claims Procedure Order.

16. All Unitholder Claims have been resolved.

17. On December 6, 2019, the Monitor transferred the amount of the Unitholder Interim Distribution (\$15 million) to the Transfer Agent, which distributed the Unitholder Interim Distribution on behalf and for the account of AGIF.

18. As described in the Thirty-Second Report, prior to making a Final Distribution, the Monitor must obtain the Clearance Certificates, which it intends to request concurrently with the filing of the stub period April 30, 2020 tax returns, which will be the Companies' final returns.

19. The Monitor has evaluated the time required to complete remaining Post-Plan Implementation Date Transactions and Schedule B Steps discussed above, and the amount of funds that are available to be distributed at this time and has concluded that it is appropriate to make a further interim distribution to unitholders (the “**Third Interim Distribution**”). The Monitor anticipates beginning the formal process to make the Third Interim Distribution, which is described below, as soon as possible in compliance with applicable securities legislation and rules to the extent that they are not inconsistent with the Plan. It is anticipated that the process to facilitate the Third Interim Distribution will be commenced no later than early July 2020.

Validating Service

20. The service effected and notice provided has been sufficient to bring these proceedings to the attention of the recipients and it is appropriate in the circumstances for this Honourable Court to validate service and proceed with the hearing.

Extending the Stay Period

21. As is described in the Thirty-Second Report, the Arctic Glacier Parties and the Monitor have resolved many of the items that must be resolved before the estate can be wound down and the Monitor discharged.

22. An extension of the Stay Period until December 18, 2020 is appropriate, as it will allow time for the Monitor, in consultation with the Arctic Glacier Parties, to implement the process contemplated by the Plan and make the Third Interim Distribution.

23. The Applicants have acted and continue to act in good faith and with due diligence.

24. It is just and convenient and in the interests of the Arctic Glacier Parties and their respective stakeholders that the Order sought be granted.

Approving the Thirty-Second Report and the Monitor's Activities

25. In accordance with the practice that has developed, the stakeholders will have had a reasonable opportunity to review and take issue with the Thirty-Second Report and the activities described therein. Absent any significant objection, the Thirty-Second Report and the activities described therein should be approved by this Honourable Court.

26. Such further and other grounds as counsel may advise and this Honourable Court may permit.

THE FOLLOWING DOCUMENTARY EVIDENCE will be used at the hearing of the motion:

1. The pleadings and proceedings herein;
2. The Thirty-Second Report;
3. Such further and other materials as counsel may advise and this Honourable Court may permit.

June 16, 2020

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TO: THE ATTACHED SERVICE LIST

SCHEDULE A - ADDITIONAL APPLICANTS

Arctic Glacier California Inc.
Arctic Glacier Grayling Inc.
Arctic Glacier Lansing Inc.
Arctic Glacier Michigan Inc.
Arctic Glacier Minnesota Inc.
Arctic Glacier Nebraska Inc.
Arctic Glacier Newburgh Inc.
Arctic Glacier New York Inc.
Arctic Glacier Oregon Inc.
Arctic Glacier Party Time Inc.
Arctic Glacier Pennsylvania Inc.
Arctic Glacier Rochester Inc.
Arctic Glacier Services Inc.
Arctic Glacier Texas Inc.
Arctic Glacier Vernon Inc.
Arctic Glacier Wisconsin Inc.
Diamond Ice Cube Company Inc.
Diamond Newport Corporation
Glacier Ice Company, Inc.
Ice Perfection Systems Inc.
ICESurance Inc.
Jack Frost Ice Service, Inc.
Knowlton Enterprises, Inc.
Mountain Water Ice Company
R&K Trucking, Inc.
Winkler Lucas Ice and Fuel Company
Wonderland Ice, Inc.

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SERVICE LIST
(as of June 16, 2020)

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APPENDIX 1

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Winnipeg Centre

| | | |
|--------------------|---|-----------------------|
| THE HONOURABLE MR. |) | TUESDAY, THE 23rd DAY |
| |) | |
| JUSTICE KROFT |) | OF JUNE, 2020 |

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(collectively, the "APPLICANTS")

ORDER

THIS MOTION made by Alvarez & Marsal Canada Inc. ("**A&M**") in its capacity as Court-appointed Monitor of the Applicants (the "**Monitor**") for an Order, *inter alia* (i); extending the Stay Period as defined in paragraph 30 of the Order of the Honourable Madam Justice Spivak made February 22, 2012 until December 18, 2020; and (ii) approving the Thirty-Second Report of the Monitor dated June 16, 2020 (the "**Thirty-Second Report**"), and the Monitor's activities as described therein; was heard this day at the Law Courts Building at 408 York Avenue, in the City of Winnipeg, in the Province of Manitoba.

ON READING the Notice of Motion and the Thirty-Second Report, and on hearing the submissions of counsel for the Monitor, counsel for the Applicants and

Glacier Valley Ice Company, L.P. (together, the “**Arctic Glacier Parties**”), and ●, no one appearing for any other party although duly served as appears from the Affidavit of Service, filed:

SERVICE

1. **THIS COURT ORDERS** that the time for service of this Motion and the Thirty-Second Report is hereby abridged and validated such that this Motion is properly returnable today and hereby dispenses with further service thereof.

STAY EXTENSION

2. **THIS COURT ORDERS** that the Stay Period is hereby extended to December 18, 2020.

MONITOR’S ACTIVITIES AND REPORTS

3. **THIS COURT ORDERS** that the Thirty-Second Report and the activities described therein are hereby approved.

GENERAL PROVISIONS

4. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada, the United States, including the United States Bankruptcy Court for the district of Delaware, or in any other foreign jurisdiction, to give effect to this Order and to assist the Arctic Glacier Parties, the Monitor and their respective agents 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 Arctic Glacier Parties and to the Monitor, as an officer of the Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Monitor in any foreign proceeding, or to assist the Arctic Glacier Parties and the Monitor and their respective agents in carrying out the terms of this Order.

SCHEDULE “A”

ADDITIONAL APPLICANTS

Arctic Glacier California Inc.
Arctic Glacier Grayling Inc.
Arctic Glacier Lansing Inc.
Arctic Glacier Michigan Inc.
Arctic Glacier Minnesota Inc.
Arctic Glacier Nebraska Inc.
Arctic Glacier Newburgh Inc.
Arctic Glacier New York Inc.
Arctic Glacier Oregon Inc.
Arctic Glacier Party Time Inc.
Arctic Glacier Pennsylvania Inc.
Arctic Glacier Rochester Inc.
Arctic Glacier Services Inc.
Arctic Glacier Texas Inc.
Arctic Glacier Vernon Inc.
Arctic Glacier Wisconsin Inc.
Diamond Ice Cube Company Inc.
Diamond Newport Corporation
Glacier Ice Company, Inc.
Ice Perfection Systems Inc.
ICESurance Inc.
Jack Frost Ice Service, Inc.
Knowlton Enterprises, Inc.
Mountain Water Ice Company
R&K Trucking, Inc.
Winkler Lucas Ice and Fuel Company
Wonderland Ice, Inc.