

**GUIDE TO COMPLETING THE D&O PROOF OF CLAIM FORM
FOR CLAIMS AGAINST DIRECTORS AND/OR OFFICERS
OF MOUNTAIN EQUIPMENT CO-OPERATIVE AND 1314625 ONTARIO LIMITED (THE
“PETITIONERS”)**

This Guide has been prepared to assist Claimants in filling out the D&O Proof of Claim form for Claims against the Directors and/or Officers (present and former) of the Petitioners. If you have any additional questions regarding completion of the D&O Proof of Claim, please consult the Monitor's website at www.alvarezandmarsal.com/MEC or contact the Monitor, whose contact information is shown below.

The D&O Proof of Claim form is for Claimants asserting a Claim against any Directors and/or Officers of the Petitioners, and NOT for Claims against the Petitioners themselves. For Claims against the Petitioners, please use the form titled “Proof of Claim”, which is available on the Monitor's website at www.alvarezandmarsal.com/MEC.

Please note that this is a guide only, and that in the event of any inconsistency between the terms of this guide and the terms of the Claims Process Order made on December 4, 2020 (the “**Claims Process Order**”), the terms of the Claims Process Order will govern. Unless otherwise defined, all capitalized terms used herein have the meanings given to them in the Claims Process Order.

Additional copies of the D&O Proof of Claim form may be found at the Monitor's website at www.alvarezandmarsal.com/MEC.

SECTION 1 – DEBTOR(S)

- 1 The full name of all the Directors and/or Officers (present and former) of the Petitioners against whom the Claim is asserted must be listed. If there are insufficient lines to record each such name, attach a separate schedule indicating the required information.

SECTION 2(a) – ORIGINAL CLAIMANT

- 1 A separate D&O Proof of Claim must be filed by each legal entity or person asserting a Claim against the Petitioners' Directors or Officers.
- 2 The Claimant shall include any and all D&O Claims it asserts against the Petitioners' Directors or Officers in a single D&O Proof of Claim.
- 3 The full legal name of the Claimant must be provided.
- 4 If the Claimant operates under a different name or names, please indicate this in a separate schedule in the supporting documentation.
- 5 If the D&O Claim has been acquired from another party, Section 2(b) must also be completed.
- 6 Unless the D&O Claim is assigned or transferred, all future correspondence, notices, etc. regarding the Claim will be directed to the address and contact indicated in this section.

SECTION 2(b) – PARTICULARS OF ORIGINAL CLAIMANT FROM WHOM YOU ACQUIRED CLAIM, IF APPLICABLE

- 1 If the Claimant acquired its D&O Claim by assignment or other transfer, then Section 2(b) must be completed.
- 2 The full legal name of the original holder of the D&O Claim must be provided.
- 3 If the original holder of the D&O Claim operates under a different name or names, please indicate this in a separate schedule in the supporting documentation.

SECTION 3 – AMOUNT AND TYPE OF D&O CLAIM OF CLAIMANT AGAINST DEBTOR(S)

- 1 If the D&O Claim arose in respect of the period prior to September 14, 2020, then indicate the amount the Director(s) and/or Officer(s) was/were and still is/are indebted to the Claimant in the space reserved for D&O Claims in respect of the Pre-Filing Period in the “Amount of Claim” column, including interest up to and including September 14, 2020.
- 2 If the D&O Claim arose in respect of the period on or after September 14, 2020, then indicate the amount the Director(s) and/or Officer(s) was/were and still is/are indebted to the Claimant in the space reserved for D&O Claims in respect of the Restructuring Period in the “Amount of Claim” column.
- 3 If there are insufficient lines to record each D&O Claim amount, attach a separate schedule indicating the required information.

CURRENCY

- 1 The amount of the D&O Claim must be provided in the currency in which it arose.
- 2 Indicate the appropriate currency in the Currency column.
- 3 If the D&O Claim is denominated in multiple currencies, use a separate line to indicate the Claim amount in each such currency. If there are insufficient lines to record these amounts, attach a separate schedule indicating the required information.
- 4 If necessary, currency will be converted in accordance with the Claims Process Order.

SECTION 4 – DOCUMENTATION

- 1 Attach to the D&O Proof of Claim form all particulars of the Claim and supporting documentation, including amount and description of transaction(s) or agreement(s), and the legal basis for the D&O Claim against the specific Directors or Officers at issue.

SECTION 5 – CERTIFICATION

- 1 The person signing the D&O Proof of Claim should:

- (a) be the Claimant or authorized representative of the Claimant;
 - (b) have knowledge of all the circumstances connected with this D&O Claim;
 - (c) assert the Claim against the Debtor(s) as set out in the D&O Proof of Claim and certify all supporting documentation is attached; and
 - (d) have a witness to its certification.
- 2 By signing and submitting the D&O Proof of Claim, the Claimant is asserting the Claim against the Debtor(s) named in the D&O Proof of Claim.

SECTION 6 – FILING OF CLAIM AND APPLICABLE DEADLINES

- 1 All D&O Proofs of Claim in respect of D&O Claims arising prior to September 14, 2020 MUST be received by the Monitor on or before 5:00 p.m. (Vancouver time) on February 10, 2021 (the “Claims Bar Date”).
- 2 All D&O Proofs of Claim in respect of D&O Claims arising on or after September 14, 2020 MUST be received by the Monitor by 5:00 p.m. (Vancouver time) on the date (the “Restructuring Period Claims Bar Date”) that is the later of (i) the date that is 45 days after the date on which the Monitor sends a Claims Package with respect to a Restructuring Period Claim and (ii) the Claims Bar Date.
- 3 D&O Proofs of Claim must be delivered to the Monitor by prepaid ordinary mail, registered mail, courier, personal delivery, facsimile transmission or email at the following address:

Alvarez & Marsal Canada Inc.
400 Burrard St #1680
Vancouver, BC V6C 3A6
Attention: Nishant Virmani
Email: MEC@alvarezandmarsal.com
Fax: (604) 638-7441

Failure to file your D&O Proof of Claim so that it is actually received by the Monitor on or before 5:00 p.m. (Vancouver time) on the Claims Bar Date or the Restructuring Period Claims Bar Date, as applicable, WILL result in your Claim being barred and you will be prevented from making or enforcing your Claim against the Directors and Officers of the Petitioners. In addition, you shall not be entitled to further notice of and shall not be entitled to participate as a creditor in the Petitioners' CCAA proceedings.