

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

THE HONOURABLE MR. )

MONDAY, THE 19TH

JUSTICE NEWBOULD )

DAY OF SEPTEMBER, 2016



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

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR  
ARRANGEMENT OF H.B. WHITE CANADA CORP.**

(the "**Applicant**")

**MEETING ORDER**

**THIS MOTION**, made by the Applicant pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. c-36, as amended (the "**CCAA**"), for an order, *inter alia*, (a) if necessary, abridging the time for service of the Notice of Motion and the Motion Record and validating service thereof; (b) accepting the filing of a Plan of Compromise and Arrangement (the "**Plan**") pursuant to the CCAA filed by the Applicant dated September 18, 2016 and attached hereto at Schedule "E"; (c) authorizing the Applicant to establish one class of Affected Creditors for the purpose of considering and voting on the Plan, (d) authorizing the Applicant to call, hold and conduct a meeting of the Affected Creditors (the "**Creditors' Meeting**") to consider and vote on a resolution to approve the Plan; (e) approving the procedures to be followed with respect to the calling and conduct of the Creditors' Meeting; (f) setting the date for the hearing of the Applicant's motion seeking an order to sanction the Plan (the "**Sanction Order**"), and (g) approving the second report of the Alvarez & Marsal Canada Inc. in its capacity

as court appointed monitor ("**Monitor**") dated September 12, 2016 (the "**Second Report**") and the activities as set out therein, was heard this day at 330 University Avenue, Toronto, Ontario.

**ON READING** the within Notice of Motion, the Affidavit of Philip J. Gund sworn September 12, 2016, including the exhibits thereto, the Second Report, and upon hearing the submissions of counsel for the Applicant and the Monitor, and such other counsel as were present, no one else appearing although duly served as appears from the affidavit of service of Monique Sassi, sworn September 12, 2016,

### **SERVICE**

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record herein is hereby abridged and validated so that this Motion is properly returnable today and that service thereof upon any interested party other than the persons served with the Motion Record is hereby dispensed with.
2. **THIS COURT ORDERS** that any capitalized terms not otherwise defined in this Meeting Order shall have the meanings ascribed to them in the Plan.

### **PLAN OF COMPROMISE AND ARRANGEMENT**

3. **THIS COURT ORDERS** that the Plan is hereby accepted for filing, and the Applicant is hereby authorized to seek approval of the Plan from the Affected Creditors in the manner set forth herein.
4. **THIS COURT ORDERS** that the Applicant, with the consent of the Monitor, be and is hereby authorized to make and to file a modification or restatement of, or amendment or supplement to, the Plan (each a "**Plan Modification**") prior to or at the Creditors' Meeting, in which case any such Plan Modification shall, for all purposes, be and be deemed to form part of and be incorporated into the Plan.

5. **THIS COURT ORDERS** that notice of such a Plan Modification shall be sufficient at or before the Creditors' Meeting if, prior to or at the Creditors' Meeting: (a) the Monitor, the Applicant or the Chair (as defined in this Meeting Order) communicate the details of the Plan Modification to Affected Creditors and other Persons present at the Creditors' Meeting prior to any vote being taken at the Creditors' Meeting; (b) the Applicant provides notice to the service list as amended from time to time (the "**Service List**") of any such Plan Modification and files a copy thereof with the Court forthwith and in any event prior to the Court hearing the motion seeking the Sanction Order (the "**Sanction Motion**"); and (c) the Monitor posts an electronic copy of the Plan Modification on the Monitor's website, [www.alvarezandmarsal.com/hbwhite](http://www.alvarezandmarsal.com/hbwhite) (the "**Website**") forthwith and in any event prior to the Court hearing the Sanction Motion, provided however, if the Plan Modification impacts the treatment of the Northland Parties, excluding MMWF, the Plan Modification must be acceptable to the Northland Parties, excluding MMWF, acting reasonably.

6. **THIS COURT ORDERS** that after the Creditors' Meeting (and both prior to and subsequent to the obtaining of any Sanction Order), HBW may at any time and from time to time, with the consent of the Monitor effect a Plan Modification: (a) pursuant to an Order of the Court, or (b) without further Court Order, where such Plan Modification concerns a matter which, in the opinion of HBW and the Monitor, is of an administrative nature required to better give effect to the implementation of the Plan and the Sanction Order or to cure any errors, omissions or ambiguities, and in either circumstance is not materially adverse to the financial or economic interests of the Affected Creditors. The Monitor shall forthwith post on the Website any such Plan Modification, with notice of such posting forthwith provided to the Service List.

#### **FORMS OF DOCUMENTS**

7. **THIS COURT ORDERS** that the Notice of Creditors' Meeting substantially in the form attached hereto as Schedule "A" (the "**Notice of Creditors' Meeting**"), the Proxy substantially in

the form attached hereto as Schedule "B" (the "**Proxy**"), the Convenience Class Claim Declaration substantially in the form attached hereto as Schedule "C" (the "**Convenience Class Claim Declaration**") and the form of Resolution substantially in the form attached as Schedule "D" (the "**Plan Resolution**") are each hereby approved and the Applicant, with the consent of the Monitor, is authorized and directed to make such changes to such forms of documents as it considers necessary or desirable to conform the content thereof to the terms of the Plan or this Meeting Order.

#### **CLASSIFICATION OF CREDITORS**

8. **THIS COURT ORDERS** that for the purposes of considering and voting on the Plan, the Affected Creditors shall constitute a single class, the Affected Creditor Class.

#### **NOTICE OF CREDITORS' MEETING**

9. **THIS COURT ORDERS** that the Monitor shall cause to be sent by regular pre-paid mail, courier, fax or e-mail copies of the Notice of Creditors' Meeting, the Proxy, the Convenience Class Claim Declaration, the Plan Resolution, and a copy of this Meeting Order (including the Plan) (collectively, the "**Meeting Materials**") as soon as practicable after the granting of this Meeting Order and, in any event, no later than September 26, 2016 to each Eligible Voting Creditor (or their respective duly appointed proxyholder), and the Applicant, at the address for such Eligible Voting Creditor set out in the respective Proof of Claim or to such other address subsequently provided to the Monitor by such Eligible Voting Creditor.

10. **THIS COURT ORDERS** that the Monitor shall forthwith post an electronic copy of the Meeting Materials on the Website, send a copy of the Meeting Materials to the Service List and shall provide a written copy to any Eligible Voting Creditor upon request by such Eligible Voting Creditor.

11. **THIS COURT ORDERS** that on or before October 3, 2016 the Monitor shall cause the Notice of Creditors' Meeting to be published for a period of two (2) Business Days in *The Globe and Mail* (National Edition) and the *Daily Commercial News*.

12. **THIS COURT ORDERS** that the delivery of the Meeting Materials in the manner set out in paragraph 9 hereof, posting of the Meeting Materials on the Website in accordance with paragraph 10 hereof, and the publication of the Notice of Creditors' Meeting in accordance with paragraph 11 hereof shall constitute good and sufficient service of this Meeting Order and of the Plan, and good and sufficient notice of the Creditors' Meeting on all Persons who may be entitled to receive notice thereof in these proceedings or who may wish to be present in person or by Proxy at the Creditors' Meeting or who may wish to appear in these proceedings, and no other form of notice or service need be made on such Persons.

13. **THIS COURT ORDERS** that on or before October 3, 2016, the Monitor shall serve a report regarding the Plan on the Service List and to Affected Creditors not appearing on the Service List (to the email address specified in such Affected Creditors' Proofs of Claim), and promptly thereafter post such report on the Website.

#### **CONDUCT AT THE CREDITORS' MEETING**

14. **THIS COURT ORDERS** that the Applicant is hereby authorized to call, hold and conduct the Creditors' Meeting on October 17, 2016 at 2:00 p.m. at the offices of Goodmans LLP, 333 Bay Street, Suite 3400, Toronto, ON M5H 2S7, for the purpose of considering, and if deemed advisable by the Affected Creditor Class, voting in favour of, with or without variation, the Plan Resolution to approve the Plan.

15. **THIS COURT ORDERS** that a representative of the Monitor, designated by the Monitor, shall preside as the chair of the Creditors' Meeting (the "**Chair**") and, subject to any further Order of this Court, shall decide all matters relating to the conduct of the Creditors' Meeting.

16. **THIS COURT ORDERS** that the Chair is authorized to accept and rely upon Proxies or such other forms as may be acceptable to the Chair.

17. **THIS COURT ORDERS** that the quorum required at the Creditors' Meeting shall be one (1) Affected Creditor with a Voting Claim present at such meeting in person or by Proxy.

18. **THIS COURT ORDERS** that the Monitor may appoint scrutineers for the supervision and tabulation of the attendance at, quorum at and votes cast at the Creditors' Meeting (the "**Scrutineers**"). A Person designated by the Monitor shall act as secretary at the Creditors' Meeting (the "**Secretary**").

19. **THIS COURT ORDERS** that if (a) the requisite quorum is not present at the Creditors' Meeting, or (b) the Creditors' Meeting is postponed by the request of the Applicant or by vote of the majority in value of Affected Creditors holding Voting Claims in person or by Proxy at the Creditors' Meeting, then the Creditors' Meeting shall be adjourned by the Chair to such time and place as the Chair deems necessary or desirable.

20. **THIS COURT ORDERS** that the Chair be, and he or she is hereby, authorized to adjourn, postpone or otherwise reschedule the Creditors' Meeting on one or more occasions to such time(s), date(s) and place(s) as the Chair deems necessary or desirable (without the need to first convene such Creditors' Meeting for the purpose of any adjournment, postponement or other rescheduling thereof). None of the Applicant, the Chair or the Monitor shall be required to deliver any notice of the adjournment of the Creditors' Meeting or adjourned Creditors' Meeting, provided that the Monitor shall: (a) announce the adjournment of the Creditors' Meeting or adjourned Creditors' Meeting, as applicable; (b) post notice of the adjournment at the originally designated time and location of the Creditors' Meeting or adjourned Creditors' Meeting, as applicable; (c) forthwith post notice of the adjournment on the Website; and (d) provide notice of the adjournment to the Service List forthwith. Any Proxies validly delivered in connection with

the Creditors' Meeting shall be accepted as Proxies in respect of any adjourned Creditors' Meeting.

21. **THIS COURT ORDERS** that the only Persons entitled to attend and speak at the Creditors' Meeting are Eligible Voting Creditors (or their respective duly appointed proxyholder), representatives of the Monitor, the Applicant, IEA, all such parties' financial and legal advisors, the Chair, Secretary and Scrutineers and their respective legal counsel and advisors. Any other Person may be admitted to the Creditors' Meeting on invitation of the Applicant or the Chair.

#### **VOTING PROCEDURE AT THE CREDITORS' MEETING**

22. **THIS COURT ORDERS** that the Chair shall direct a vote on the Plan Resolution to approve the Plan and any amendments or variations thereto made in accordance with the Plan and this Meeting Order.

23. **THIS COURT ORDERS** that any Proxy in respect of the Creditors' Meeting (or any adjournment, postponement or other rescheduling thereof) must be (a) received by the Monitor by 2:00 p.m. on October 16, 2016, or 24 hours (excluding Saturdays, Sundays and statutory holidays) prior to any adjourned, postponed or rescheduled Creditors' Meeting, or (b) deposited with the Chair at the Creditors' Meeting (or any adjourned Creditors' Meeting) immediately prior to the vote at the time specified by the Chair (the "**Election/Proxy Deadline**").

24. **THIS COURT ORDERS** that, in the absence of instruction to vote for or against the approval of the Plan Resolution in a duly signed and returned Proxy, the Proxy shall be deemed to include instructions to vote for the approval of the Plan Resolution, provided the Proxy holder does not otherwise exercise its right to vote at the Creditors' Meeting.

25. **THIS COURT ORDERS** that each Eligible Voting Creditor shall be entitled to one vote equal to the dollar value of its Affected Claim determined as a Voting Claim in accordance with the Claims Procedure Order and paragraph(s) 30 and 31 of this Meeting Order.

26. **THIS COURT ORDERS** that each Convenience Class Creditor shall be deemed to have voted in favour of the Plan.

27. **THIS COURT ORDERS** that holders of Intercompany Claims shall not be entitled to vote on the Plan.

28. **THIS COURT ORDERS** that a Voting Claim or Disputed Voting Claim shall not include fractional numbers and shall be rounded down to the nearest whole Canadian Dollar amount.

29. **THIS COURT ORDERS** that an Eligible Voting Creditor, may transfer or assign the whole of its Claim prior to the Creditors' Meeting, provided that neither the Applicant nor the Monitor shall be obligated to give notice to or otherwise deal with the transferee or assignee of such Claim as an Eligible Voting Creditor, in respect thereof, including allowing such transferee or assignee of an Eligible Voting Creditor to vote at the Creditors' Meeting, unless and until actual notice of the transfer or assignment, together with satisfactory evidence of such transfer or assignment, has been received and acknowledged by the Monitor in writing no later than 5:00 p.m. on the date that is seven (7) days prior to the Creditors' Meeting. Thereafter, such transferee or assignee shall, for all purposes in accordance with the Claims Procedure Order and this Meeting Order, constitute an Eligible Voting Creditor, and shall be bound by any and all notices previously given to the transferor or assignor and steps taken in respect of such Claim. Such transferee or assignee shall not be entitled to set-off, apply, merge, consolidate or combine any Claims assigned or transferred to it against or on account or in reduction of any amounts owing by such transferee or assignee to the Applicant. Where a Claim has been transferred or assigned in part, the transferor or assignor shall retain the right to vote at the Creditors' Meeting in respect of the full amount of the Claim as determined for voting purposes in accordance with this Meeting Order, and the transferee or assignee shall have no voting rights at the Creditors' Meeting in respect of such Claim.



30. **THIS COURT ORDERS** that an Eligible Voting Creditor (other than a Convenience Class Creditor), may transfer or assign the whole of its Claim after the Creditors' Meeting provided that the Applicant shall not be obligated to make any distributions to any such transferee or assignee or otherwise deal with such transferee or assignee as an Eligible Voting Creditor, in respect thereof unless and until actual notice of the transfer or assignment, together with satisfactory evidence of such transfer or assignment, has been received and acknowledged by the Monitor in writing. Thereafter, such transferee or assignee shall, for all purposes in accordance with the Claims Procedure Order, this Meeting Order and the Plan, constitute an Eligible Voting Creditor, and shall be bound by any and all notices previously given to the transferor or assignor and steps taken in respect of such Claim.

#### **DISPUTED VOTING CLAIMS**

31. **THIS COURT ORDERS** that the dollar value of a Disputed Voting Claim of an Affected Creditor for voting purposes at the Creditors' Meeting shall be the dollar value of such Disputed Voting Claim as set out in such Affected Creditor's Notice of Revision or Disallowance (as defined in the Claims Procedure Order) previously delivered by the Monitor pursuant to the Claims Procedure Order, without prejudice to the determination of the dollar value of such Affected Creditor's Voting Claim for distribution purposes in accordance with the Claims Procedure Order.

32. **THIS COURT ORDERS** that the Monitor shall keep a separate record of votes cast by Affected Creditors holding Disputed Voting Claims and shall report to the Court with respect thereto at the Sanction Motion.

#### **CONVENIENCE CLASS CLAIM ELECTION**

33. **THIS COURT ORDERS** that any Affected Creditor with one or more Proven Claims in an amount in excess of \$10,000 shall be entitled to elect to receive only \$10,000 and be deemed to

vote in favour of the Plan in accordance with paragraph 26 hereof by returning an executed Convenience Class Claim Declaration to the Monitor prior to the Election/Proxy Deadline.

#### **APPROVAL OF THE PLAN**

34. **THIS COURT ORDERS** that in order to be approved, the Plan must receive an affirmative vote by the Required Majority.

35. **THIS COURT ORDERS** that following the vote at the Creditors' Meeting, the Monitor shall tally the votes and determine whether the Plan has been approved by the Required Majority.

36. **THIS COURT ORDERS** that the results of and all votes provided at the Creditors' Meeting shall be binding on all Affected Creditors, whether or not any such Affected Creditor is present or voting at the Creditors' Meeting.

#### **SANCTION HEARING**

37. **THIS COURT ORDERS** that the Monitor shall provide a report to the Court as soon as practicable after the Creditors' Meeting (the "**Monitor's Report Regarding the Creditors' Meeting**") with respect to:

- (a) the results of voting at the Creditors' Meeting on the Plan Resolution;
- (b) whether the Required Majority has approved the Plan;
- (c) the separate tabulation for Disputed Voting Claims required by paragraph 32 herein; and
- (d) in its discretion, any other matter relating to the Applicant's motion seeking sanction of the Plan.

38. **THIS COURT ORDERS** that an electronic copy of the Monitor's Report Regarding the Creditors' Meeting, the Plan, including any Plan Modifications, and a copy of the materials filed in respect of the Sanction Motion shall be posted on the Website prior to the Sanction Motion.

39. **THIS COURT ORDERS** that in the event the Plan has been approved by the Required Majority, the Applicant may bring the Sanction Motion before this Court on or before October 24, 2016, or such later date as shall be acceptable to the Applicant, the Plan Sponsors and the Monitor as set by this Court upon motion by the Applicant, seeking the Sanction Order.

40. **THIS COURT ORDERS** that service of this Meeting Order by the Applicant to the parties on the Service List, the delivery of the Meeting Materials in accordance with paragraph 9 hereof, posting of the Meeting Materials on the Website in accordance with paragraph 10 hereof, and the publication of the Notice of Creditors' Meeting in accordance with paragraph 11 hereof shall constitute good and sufficient service and notice of the Sanction Motion.

41. **THIS COURT ORDERS** that any Person intending to oppose the Sanction Motion shall (i) file or have filed with the Court a Notice of Appearance and serve such Notice of Appearance on the Service List at least seven (7) days before the date set for the Sanction Motion; and (ii) serve on the Service List a notice setting out the basis for such opposition and a copy of the materials to be used to oppose the Sanction Motion that are available by at least six (6) days before the date set for the Sanction Motion, or such shorter time as the Court, by Order, may allow.

42. **THIS COURT ORDERS** that in the event that the Sanction Motion is adjourned, only those Persons appearing on the Service List as of the date of service shall be served with notice of the adjourned date.

43. **THIS COURT ORDERS** that, subject to any further Order of the Court, in the event of any conflict, inconsistency, ambiguity or difference between the provisions of the Plan and this

Meeting Order, the terms, conditions and provisions of the Plan shall govern and be paramount, and any such provision of this Meeting Order shall be deemed to be amended to the extent necessary to eliminate any such conflict, inconsistency, ambiguity or difference.

#### **APPROVAL OF ACTIVITIES**

44. **THIS COURT ORDERS** that the Second Report and the actions, conduct and activities of the Monitor described therein be and are hereby approved.

#### **GENERAL PROVISIONS**

45. **THIS COURT ORDERS** that the Monitor, in addition to its prescribed rights and obligations under the CCAA and the Initial Order, shall assist the Applicant in connection with the matters described herein, and is hereby authorized and directed to take such other actions and fulfill such other roles as are contemplated by this Meeting Order.

46. **THIS COURT ORDERS** that the Applicant and the Monitor shall use reasonable discretion as to the adequacy of compliance with respect to the manner in which any forms hereunder are completed and executed and the time in which they are submitted and may waive strict compliance with the requirements of this Meeting Order including with respect to the completion, execution and time of delivery of required forms.

47. **THIS COURT ORDERS** that the Monitor may, if necessary, apply to this Court for directions regarding its obligations under this Meeting Order.

48. **THIS COURT ORDERS** that any notice or other communication to be given under this Meeting Order by a Creditor to the Monitor or the Applicant shall be in writing in substantially the form, if any, provided for in this Meeting Order and will be sufficiently given only if given by prepaid ordinary mail, registered mail, courier, personal delivery, facsimile transmission or e-mail addressed to:

The Applicant's  
Counsel:

Cassels Brock & Blackwell LLP  
Scotia Plaza, 40 King Street West  
Suite 2100  
Toronto, ON M5H 3C2

Attention: R. Shayne Kukulowicz/ Jane O. Dietrich  
E-mail: skukulowicz@casselsbrock.com/  
jdietrich@casselsbrock.com  
Fax: (416) 640-3207

The Monitor:

Alvarez & Marsal Canada Inc.  
Royal Bank Plaza, South Tower, 200 Bay Street  
Suite 2900  
P.O. Box 22  
Toronto, ON M5J 2J1

Attention: Alan J. Hutchens/ Joshua Nevsky  
E-mail: ahutchens@alvarezandmarsal.com/  
jnevsky@alvarezandmarsal.com  
Fax: (416) 847-5201

With a copy to  
Monitor's Counsel:

Goodmans LLP  
Bay Adelaide Centre  
333 Bay Street, Suite 3400  
Toronto, ON M5H 2S7

Attention: L. Joseph Latham/ Jesse Mighton  
E-mail: jlatham@goodmans.ca/ jmighton@goodmans.ca  
Fax: (416) 979-1234

49. **THIS COURT ORDERS** that any such notice or other communication shall be deemed to have been received: (a) if sent by prepaid ordinary mail or registered mail, on the third Business Day after mailing in Ontario, the fifth Business Day after mailing within Canada (other than within Ontario), and the tenth Business Day after mailing internationally; (b) if sent by courier or personal delivery, on the next Business Day following dispatch; and (c) if delivered by facsimile transmission or e-mail by 5:00 p.m. on a Business Day, on such Business Day and if delivered after 5:00 p.m. or other than on a Business Day, on the following Business Day.

50. **THIS COURT ORDERS** that, in the event that the day on which any notice or communication required to be delivered pursuant to this Meeting Order is not a Business Day, then such notice or communication shall be required to be delivered on the next Business Day.

51. **THIS COURT ORDERS** that if, during any period during which notices or other communications are being given pursuant to this Meeting Order, a postal strike or postal work stoppage of general application should occur, such notices or other communications sent by ordinary or registered mail and then not received shall not, absent further Order of this Court, be effective and notices and other communications given hereunder during the course of any such postal strike or work stoppage of general application shall only be effective if given by courier, personal delivery, facsimile transmission or e-mail in accordance with this Order.

52. **THIS COURT ORDERS** that all references to time in this Meeting Order shall mean prevailing local time in Toronto, Ontario and any references to an event occurring on a Business Day shall mean prior to 5:00 p.m. on the Business Day unless otherwise indicated.

53. **THIS COURT ORDERS** that references to the singular shall include the plural, references to the plural shall include the singular and to any gender shall include the other gender.

54. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative bodies, having jurisdiction in Canada or in the United States of America, to give effect to this Meeting Order and to assist the Applicant, the Monitor and their respective agents in carrying out the terms of this Meeting Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Applicant and to the Monitor, as an officer of this 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 Applicant and the Monitor and their respective agents in carrying out the terms of this Order.



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SEP 19 2016

PER / PAR:



**SCHEDULE "A"**

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

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF  
H.B. WHITE CANADA CORP.**

**PLAN OF COMPROMISE AND ARRANGEMENT**

<b>NOTICE OF CREDITORS' MEETING</b>
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TO: The Affected Creditors of H.B. White Canada Corp. ("**HBW**")

**NOTICE IS HEREBY GIVEN** that a meeting of the Affected Creditors of HBW will be held on October 17, 2016 at 2:00 p.m. at the offices of Goodmans LLP, 333 Bay Street, Suite 3400, Toronto, Ontario, M5H 2S7 (the "**Creditors' Meeting**") for the following purposes:

1. to consider and, if deemed advisable, to pass, with or without variation, a resolution (the "**Resolution**") approving the Plan of Compromise and Arrangement of HBW pursuant to the *Companies' Creditors Arrangement Act* (Canada) (the "**CCAA**") dated September 18, 2016 (as amended, restated, modified and/or supplemented from time to time in accordance with the terms thereof, the "**Plan**"); and
2. to transact such other business as may properly come before the Creditors' Meeting or any adjournment or postponement thereof.

The Creditors' Meeting is being held pursuant to an order (the "**Meeting Order**") of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") made on September 19, 2016.

Capitalized terms used and not otherwise defined in this Notice have the respective meanings given to them in the Plan.

The Plan contemplates the compromise of Claims of the Affected Creditors. Quorum for the Creditors' Meeting has been set by the Meeting Order as the presence, in person or by Proxy, at the Creditors' Meeting of one Affected Creditor with a Voting Claim.

In order for the Plan to be approved and binding in accordance with the CCAA, the Resolution must be approved by that number of Affected Creditors representing at least a majority in number of Voting Claims, whose Affected Claims represent at least two-thirds in value of the Voting Claims of Affected Creditors who validly vote (in person or by Proxy) on the Resolution at the Creditors' Meeting or were deemed to vote on the Resolution as provided for in the Meeting Order (the "**Required Majority**"). Each Eligible Voting Creditor will be entitled to one vote at the Creditors' Meeting, which vote will have the value of such person's Voting Claim



as determined in accordance with the Claims Procedure Order and the Meeting Order. If approved by the Required Majority, the Plan must also be sanctioned by the Court under the CCAA. Subject to the satisfaction of the other conditions precedent to implementation of the Plan, all Affected Creditors will then receive the treatment set forth in the Plan.

### **Deemed Voting in Favour of the Plan**

Convenience Class Creditors will be deemed to vote in favour of the Plan.

### **Forms and Proxies**

#### **Convenience Class Claim Election**

Affected Creditors with one or more Proven Claims in an amount in excess of \$10,000 may file with the Monitor a Convenience Class Claim Declaration, pursuant to which such Affected Creditor may elect to be treated as a Convenience Class Creditor and receive only the Cash Elected Amount of \$10,000 and shall be deemed thereby to vote in favour of the Plan, prior to 2:00 p.m. (Toronto Time) on October 16, 2016, or 24 hours (excluding Saturdays, Sundays and statutory holidays) prior to any adjourned, postponed or rescheduled Creditors' Meeting, or deposit such Convenience Class Claim Declaration with the Chair at the Creditors' Meeting (or any adjournment, postponement or other rescheduling thereof) immediately prior to the vote at the time specified by the Chair (the "**Election/Proxy Deadline**").

#### **Proxy Form**

**An Affected Creditor may attend at the Creditors' Meeting in person or may appoint another person as its proxyholder by inserting the name of such person in the space provided in the form of Proxy provided to Affected Creditors by the Monitor, or by completing another valid form of Proxy. Persons appointed as proxyholders need not be Affected Creditors.**

In order to be effective, proxies must be received by the Monitor at Alvarez & Marsal Canada Inc., 200 Bay Street, Suite 2900, P.O. Box 22, Toronto, ON M5I 2J1 (Attention: Joshua Nevsky), facsimile: 416.847.5201, email: [monitor.hbwhite@alvarezandmarsal.com](mailto:monitor.hbwhite@alvarezandmarsal.com), prior to the Election/Proxy Deadline.

If an Affected Creditor (other than those who are deemed to vote in favour of the Plan as set out above) specifies a choice with respect to voting on the Resolution on a Proxy, the Proxy will be voted in accordance with the specification so made. **In absence of such specification, a Proxy will be voted FOR the Resolution provided that the proxyholder does not otherwise exercise its right to vote at the Creditors' Meeting.**

**NOTICE IS ALSO HEREBY GIVEN** that if the Plan is approved by the Required Majority at the Creditors' Meeting, HBW intends to bring a motion before the Court on October 24, 2016 at 10:00 a.m. (Toronto time) at the Court located at 330 University Avenue, Toronto, Ontario M5G 1R8. The motion will be seeking the granting of the Sanction Order sanctioning the Plan under the CCAA and for ancillary relief consequent upon such sanction. Any Affected Creditor that wishes to appear or be represented, and to present evidence or arguments, at such Court hearing must file with the Court a Notice of Appearance and serve such Notice of Appearance on the Service List at least seven (7) days before such Court hearing. Any Affected Creditor that wishes to oppose the relief sought at such Court hearing shall serve on the Service List a notice

setting out the basis for such opposition and a copy of the materials to be used at such hearing at least six (6) days before the date set for such hearing, or such shorter time as the Court, by Order, may allow. A copy of the Service List may be obtained by contacting the Monitor at the particulars set out above or from the Monitor's website set out below.

This Notice is given by HBW pursuant to the Meeting Order.

You may view copies of the documents relating to this process on the Monitor's website at [www.alvarezandmarsal.com/hbwhite](http://www.alvarezandmarsal.com/hbwhite).

DATED this ● day of ●, 2016.

**SCHEDULE "B"**

**FORM OF PROXY**

**PROXY AND INSTRUCTIONS**

**FOR AFFECTED CREDITORS IN THE MATTER OF THE PROPOSED**

**PLAN OF COMPROMISE AND ARRANGEMENT OF**

**H.B. WHITE CANADA CORP.**

**MEETING OF AFFECTED CREDITORS**

to be held pursuant to an Order of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") made on September 19, 2016 (the "**Meeting Order**") in connection with the Plan of Compromise and Arrangement of H.B. White Canada Corp. ("**HBW**") dated September 18, 2016 (as amended, restated, modified and/or supplemented from time to time, the "**Plan**")

on October 17, 2016 at 2:00 p.m. (Toronto time) at

**GOODMANS LLP  
COUNSEL TO THE MONITOR OF H.B. WHITE CANADA CORP.**

**333 Bay Street  
Suite 3400  
Toronto, ON M5H 2S7**

and at any adjournment, postponement or other rescheduling thereof (the "**Creditors' Meeting**")

PLEASE COMPLETE, SIGN AND DATE THIS PROXY AND (I) RETURN IT TO ALVAREZ & MARSAL CANADA INC. BY 2:00 P.M. (TORONTO TIME) ON OCTOBER 16, 2016, OR 24 HOURS (EXCLUDING SATURDAYS, SUNDAYS AND STATUTORY HOLIDAYS) PRIOR TO ANY ADJOURNED, POSTPONED OR RESCHEDULED CREDITORS' MEETING, OR (II) DEPOSIT THIS PROXY WITH THE CHAIR AT THE CREDITORS' MEETING (OR ANY ADJOURNMENT, POSTPONEMENT OR OTHER RESCHEDULING THEREOF) IMMEDIATELY PRIOR TO THE VOTE AT THE TIME SPECIFIED BY THE CHAIR (THE "**ELECTION/PROXY DEADLINE**"). PLEASE RETURN OR DEPOSIT YOUR ORIGINAL PROXY SO THAT IT IS ACTUALLY RECEIVED BY THE MONITOR OR THE CHAIR ON OR BEFORE THE ELECTION/PROXY DEADLINE.

Please use this Proxy form if you do not wish to attend the Creditors' Meeting to vote in person but wish to appoint a proxyholder to attend the Creditors' Meeting, vote your Voting Claim to accept or reject the Plan and otherwise act for and on your behalf at the Creditors' Meeting and any adjournment(s), postponement(s) or rescheduling(s) thereof.

The Plan is included in the Meeting Materials delivered by the Monitor to all Affected Creditors, copies of which you have received. All capitalized terms used but not defined in this Proxy shall have the meanings ascribed to such terms in the Plan.

You should review the Plan before you vote. In addition, on September 19, 2016, the Court issued the Meeting Order establishing certain procedures for the conduct of the Creditors' Meeting, a copy of which is included in the Meeting Materials. The Meeting Order contains important information regarding the voting process. Please read the Meeting Order and the instructions sent with this Proxy prior to submitting this Proxy.

If the Plan is approved by the Required Majority and is sanctioned by the Court, it will be binding on you whether or not you vote.

**Convenience Class Creditors do not need to complete or return a Proxy as they are deemed to vote in favour of the Plan pursuant to the Meeting Order and the Plan.**

**APPOINTMENT OF PROXYHOLDER AND VOTE**

By checking one of the two boxes below, the undersigned Affected Creditor hereby revokes all proxies previously given and nominates, constitutes and appoints either (*if no box is checked, the Monitor will act as your proxyholder*):

- \_\_\_\_\_, or
- a representative of Alvarez & Marsal Canada Inc. in its capacity as Monitor of HBW

as proxyholder, with full power of substitution, to attend, vote and otherwise act for and on behalf of the undersigned at the Creditors' Meeting and at adjournment(s), postponement(s) and rescheduling(s) thereof, and to vote the amount of the Affected Creditors' Voting Claim. Without limiting the generality of the power hereby conferred, the person named as proxyholder is specifically directed to vote as shown below. The person named as proxyholder is also directed to vote at the proxyholder's discretion and otherwise act for and on behalf of the undersigned with respect to any amendments or variations to the Plan and to any matters that may come before the Creditors' Meeting or at any adjournment, postponement or rescheduling thereof and to vote the amount of the Affected Creditor's Voting Claim as follows (*mark only one*):

- Vote **FOR** the approval of the Plan, or
- Vote **AGAINST** the approval of the Plan

**Please note that if no specification is made above, the Affected Creditor will be deemed to have voted FOR approval of the Plan at the Creditors' Meeting provided the Affected Creditor does not otherwise exercise its right to vote at the Creditors' Meeting.**

**DATED** at \_\_\_\_\_ this \_\_\_\_\_ day of \_\_\_\_\_, 2016.

**AFFECTED CREDITOR'S SIGNATURE:**

\_\_\_\_\_  
(Print Legal Name of Affected Creditor)

\_\_\_\_\_  
(Print Legal Name of Assignee, if applicable)

\_\_\_\_\_  
(Signature of the Affected Creditor/Assignee or an Authorized Signing Officer of the Affected Creditor/Assignee)

\_\_\_\_\_  
(Print Name and Title of Authorized Signing Officer of the Affected Creditor/Assignee, if applicable)

\_\_\_\_\_  
(Mailing Address of the Affected Creditor/Assignee)

\_\_\_\_\_  
(Telephone Number and E-mail of the Affected Creditor/Assignee or Authorized Signing Officer of the Affected Creditor/Assignee)

**YOUR PROXY MUST BE RECEIVED (I) BY THE MONITOR AT THE ADDRESS LISTED BELOW OR (II) BY THE CHAIR AT THE CREDITORS' MEETING BEFORE THE ELECTION/PROXY DEADLINE.**

**ALVAREZ & MARSAL CANADA INC.  
MONITOR OF H.B. WHITE CANADA CORP.**

**200 Bay Street  
Suite 2900  
P.O. Box 22  
Toronto, ON M5J 2J1**

**Attention: Joshua Nevsky  
Facsimile: (416) 847-5201  
E-mail: [monitor.hbwhite@alvarezandmarsal.com](mailto:monitor.hbwhite@alvarezandmarsal.com)**

**IF YOU HAVE ANY QUESTIONS REGARDING THIS PROXY OR THE VOTING PROCEDURES, OR IF YOU NEED AN ADDITIONAL COPY OR ADDITIONAL COPIES OF THE ENCLOSED MATERIALS, PLEASE CONTACT THE MONITOR AT [monitor.hbwhite@alvarezandmarsal.com](mailto:monitor.hbwhite@alvarezandmarsal.com) OR VISIT THE MONITOR'S WEBSITE AT [www.alvarezandmarsal.com/hbwhite](http://www.alvarezandmarsal.com/hbwhite).**

## INSTRUCTIONS FOR COMPLETION OF PROXY

1. All capitalized terms used but not defined in this Proxy shall have the meanings ascribed to such terms in the Plan of Compromise and Arrangement of H.B. White Canada Corp. (“**HBW**”) dated September 18, 2016 (the “**Plan**”), a copy of which you have received.
2. The aggregate amount of your Claim in respect of which you are entitled to vote (your “**Voting Claim**”) shall be your Proven Claim, or with respect to a Disputed Claim, the amount as determined by the Monitor to be your Voting Claim in accordance with the Claims Procedure Order and the Meeting Order.
3. Check the appropriate box to vote for or against the Plan. **If you do not check either box, you will be deemed to have voted FOR approval of the Plan provided you do not otherwise exercise your right to vote at the Creditors’ Meeting.**
4. Each Affected Creditor who has a right to vote at the Creditors’ Meeting has the right to appoint a person (who need not be an Affected Creditor) to attend, act and vote for and on behalf of the Affected Creditor and such right may be exercised by inserting in the space provided the name of the person to be appointed, or to select a representative of the Monitor as its proxyholder. If no proxyholder is selected, the Affected Creditor will be deemed to have appointed any officer of Alvarez & Marsal Canada Inc., in its capacity as Monitor, or such other person as Alvarez & Marsal Canada Inc. may designate, as proxyholder of the Affected Creditor, with power of substitution, to attend on behalf of and act for the Affected Creditor at the Creditors’ Meeting to be held in connection with the Plan and at any and all adjournments, postponements or other rescheduling thereof.
5. Please read and follow these instructions carefully. Your completed Proxy must actually be received (i) by the Monitor at Alvarez & Marsal Canada Inc., Monitor of HBW, 200 Bay Street, Suite 2900, P.O. Box 22, Toronto, ON M5J 2J1 (Attention: Joshua Nevsky), facsimile: 416.847.5201, email: monitor.hbwhite@alvarezandmarsal.com prior to 2:00 p.m. (Toronto time) on October 16, 2016 or 24 hours (excluding Saturdays, Sundays and statutory holidays) which is the Election/Proxy Deadline, prior to the time of any adjournment, postponement or rescheduling of the Creditors’ Meeting or (ii) by the Chair at the Creditors’ Meeting (or any adjournment, postponement or rescheduling thereof) immediately prior to the vote at the time specified by the Chair (the “**Election/Proxy Deadline**”). If your Proxy is not received by the Election/Proxy Deadline, unless such time is extended, your Proxy will not be counted.
6. Sign the Proxy - your original signature is required on the Proxy to appoint a proxyholder and vote at the Creditors’ Meeting. If you are completing the proxy as a duly authorized representative of a corporation or other entity, indicate your relationship with such corporation or other entity and the capacity in which you are signing, and if subsequently requested, provide proof of your authorization to so sign. In addition, please provide your name, mailing address, telephone number and e-mail address.
7. If you need additional Proxies, please immediately contact the Monitor.
8. If multiple Proxies are received from the same person with respect to the same Claims prior to the Election/Proxy Deadline, the latest dated, validly executed Proxy timely received will supersede and revoke any earlier received Proxy. However, if a holder of Claims casts Proxies received by the Monitor dated with the same date, but which are

voted inconsistently, such Proxies will not be counted. If a Proxy is not dated in the space provided, it shall be deemed dated as of the date it is received by the Monitor.

9. If an Affected Creditor (other than a Convenience Class Creditor) validly submits a Proxy to the Monitor and subsequently attends the Creditors' Meeting and votes in person inconsistently, such Affected Creditor's vote at the Creditors' Meeting will supersede and revoke the earlier received Proxy.
10. Proxies may be accepted for purposes of an adjourned, postponed or other rescheduled Creditors' Meeting if received by the Monitor by the Election/Proxy Deadline.
11. Any Proxy that is illegible or contains insufficient information to permit the identification of the claimant will not be counted.
12. After the Election/Proxy Deadline, no Proxy may be withdrawn or modified, except by an Affected Creditor voting in person at the Creditors' Meeting, without the prior consent of the Monitor and HBW.
13. If you are an Affected Creditor with one or more Proven Claims in an amount in excess of Cdn\$10,000, you may elect to receive the Cash Elected Amount in full and final satisfaction of your Affected Claims by completing the Convenience Class Claim Election contained in the Meeting Materials you received from the Monitor. If you elect to receive the Cash Elected Amount, you will be deemed to have voted in favour of the Plan and do not need to complete this Proxy.

**IF YOU HAVE ANY QUESTIONS REGARDING THIS PROXY OR THE VOTING PROCEDURES, OR IF YOU NEED AN ADDITIONAL COPY OR ADDITIONAL COPIES OF THE ENCLOSED MATERIALS, PLEASE CONTACT THE MONITOR AT [monitor.hbw@alvarezandmarsal.com](mailto:monitor.hbw@alvarezandmarsal.com) OR VISIT THE MONITOR'S WEBSITE AT [www.alvarezandmarsal.com/hbwhite](http://www.alvarezandmarsal.com/hbwhite).**



**SCHEDULE "C"**

**FORM OF CONVENIENCE CLASS CLAIM DECLARATION**

**TO: ALVAREZ & MARSAL CANADA INC., in its capacity as Monitor of H.B. White Canada Corp.**

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In connection with the Plan of Compromise and Arrangement of H.B. White Canada Corp. pursuant to the *Companies' Creditors Arrangement Act* (Canada) dated September 18, 2016 (as amended, restated, modified and/or supplemented from time to time, the "**Plan**"), the undersigned hereby elects to be treated as a Convenience Class Creditor and thereby to receive the Cash Elected Amount of \$10,000 in full and final satisfaction of the Proven Claim(s) of the undersigned, and hereby acknowledges that the undersigned shall be deemed to vote its Voting Claim(s) in favour of the Plan at the Creditors' Meeting.

For the purposes of this election, terms not defined herein shall have the meanings ascribed thereto in the Plan.

**DATED** at \_\_\_\_\_ this \_\_\_\_\_ day of \_\_\_\_\_, 2016.

**AFFECTED CREDITOR'S SIGNATURE:**

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(Print Legal Name of Affected Creditor)

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(Print Legal Name of Assignee, if applicable)

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(Signature of the Affected Creditor/Assignee or an Authorized Signing Officer of the Affected Creditor/Assignee)

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(Print Name and Title of Authorized Signing Officer of the Affected Creditor/Assignee, if applicable)

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(Mailing Address of the Affected Creditor/Assignee)

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(Telephone Number and E-mail of the Affected Creditor/Assignee or Authorized Signing Officer of the Affected Creditor/Assignee)

## SCHEDULE "D"

### FORM OF RESOLUTION

#### BE IT RESOLVED THAT:

1. The Plan of Compromise and Arrangement of H.B. White Canada Corp. ("**HBW**") pursuant to the *Companies' Creditors Arrangement Act* (Canada) dated September 18, 2016 (the "**Plan**"), which Plan has been presented to this meeting (as such Plan may be amended, restated, supplemented and/or modified as provided for in the Plan) be and it is hereby accepted, approved, agreed to and authorized; and
2. any director or officer of each of HBW be and is hereby authorized and directed, for and on behalf of HBW (whether under its respective corporate seal or otherwise), to execute and deliver, or cause to be executed and delivered, any and all documents and instruments and to take or cause to be taken such other actions as he or she may deem necessary or desirable to implement this resolution and the matters authorized hereby, including the transactions required by the Plan, such determination to be conclusively evidenced by the execution and delivery of such documents or other instruments or the taking of any such actions.

**SCHEDULE "E"**

Plan of Compromise and Arrangement of H.B. White Canada Corp.

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

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

AND IN THE MATTER OF A PLAN OF COMPROMISE AND  
ARRANGEMENT OF H.B. WHITE CANADA CORP.

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**PLAN OF COMPROMISE AND ARRANGEMENT  
PURSUANT TO THE *COMPANIES' CREDITORS ARRANGEMENT ACT*  
OF H.B. WHITE CANADA CORP.**

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**September 18, 2016**

**RECITALS**

A. H.B. White Canada Corp. (the "**Applicant**" or "**HBW**") is a debtor company (as such term is defined in the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**").

B. HBW, its sole member, White Construction, Inc. ("**WCI**"), and its ultimate parent Infrastructure and Energy Alternatives, LLC ("**IEA**" and collectively, the "**HBW Parties**") entered into a Settlement and Support Agreement dated July 6, 2016 (as it may be amended, restated and varied from time to time in accordance with the terms thereof), (the "**BFW/CLLSP Settlement and Support Agreement**") with Northland Power Inc. ("**NPI**"), Northland Power Solar Burks Falls West L.P. ("**BFW**"), and Northland Power Solar Abitibi L.P., Northland Power Solar Empire L.P., Northland Power Solar Martin's Meadows L.P., and Northland Power Solar Long Lake L.P. (collectively, "**CLLSP**") regarding the settlement of claims between the HBW Parties and NPI, BFW, CLLSP and the implementation of such settlement through a plan of compromise and arrangement pursuant to the CCAA.

C. The HBW Parties also entered into a Settlement and Support Agreement dated July 6, 2016 (as it may be amended, restated and varied from time to time in accordance with the terms thereof), (the "**MMWF Settlement and Support Agreement**") with McLean's Mountain Wind Limited Partnership ("**MMWF**") regarding the settlement of claims between the HBW Parties, NPI and MMWF and the implementation of such settlement through a plan of compromise and arrangement pursuant to the CCAA.

D. On July 7, 2016, the Honourable Justice Newbould of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") granted the following Orders pursuant to the CCAA:

- (a) an Initial Order in respect of the Applicant (as such Order may be amended, restated or varied from time to time, the "**Initial Order**"); and

(b) a Claims Procedure Order (as such Order may be amended, restated or varied from time to time, the "**Claims Procedure Order**"), which, among other things, established the procedures by which claims of affected creditors shall be filed in these proceedings.

E. On September 19, 2016, the Court granted a Meeting Order (as such Order may be amended, restated or varied from time to time, the "**Meeting Order**") pursuant to which, among other things, the Applicant was authorized to file the Plan (as defined below) and to convene a meeting of Affected Creditors (as defined below) to consider and vote on the Plan.

F. HBW is an unlimited liability company, incorporated under the *Companies Act*, R.S.N.S. 1989, c.81 (Nova Scotia).

G. WCI is an Indiana corporation and IEA is a Delaware limited liability company. Neither WCI, IEA nor any other member of the IEA Group (as defined herein) is an applicant in these CCAA Proceedings.

**NOW THEREFORE** the Applicant hereby proposes and presents this Plan under the CCAA.

## **ARTICLE 1 INTERPRETATION**

### **1.1 Definitions**

In this Plan and the Recitals, unless otherwise stated or the subject matter or context otherwise requires:

"**A&M**" means Alvarez & Marsal Canada Inc.;

"**Administration Charge**" has the meaning given to that term in the Initial Order;

"**Administrative Reserve**" means a Cash reserve, in an amount to be agreed by the Monitor and the HBW Parties at least three (3) Business Days prior to the Implementation Date, to be deposited by HBW or the Plan Sponsors into the Administrative Reserve Account for the purpose of paying the Administrative Reserve Costs;

"**Administrative Reserve Account**" means a segregated interest-bearing trust account established by the Monitor to hold the Administrative Reserve;

"**Administrative Reserve Costs**" means costs incurred and payments to be made on or after the Implementation Date (including costs incurred prior to the Implementation Date which remain outstanding as of the Implementation Date) in respect of: (a) the Monitor's fees and disbursements (including of its legal counsel and other consultants and advisors) in connection with the performance of its duties under the Plan and in the CCAA Proceedings, including without limitation all costs associated with resolving Disputed Claims; (b) the Applicant's legal fees and disbursements in connection with the Plan and in the CCAA Proceedings including without limitation all costs associated with resolving Disputed Claims; (c) the CRO's fees and disbursements in connection with the performance of its duties under the Plan and in the CCAA Proceedings, including without limitation all costs associated with resolving Disputed Claims; (d) any third-party fees incurred in connection with the administration of distributions, disbursements and payments under the Plan (including, without limitation, fees from Wells Fargo or RBC); (e) the Priority Claims, and (f) any other reasonable amounts in respect of any

other determinable contingency as the Monitor may determine in connection with the HBW Parties;

**“Affected Claims”** means all Claims against the Applicant that are not Excluded Claims or Construction Lien Claims (for greater certainty, Affected Claims shall include CLLSP Construction Lien Deficiency Claims);

**“Affected Creditor”** means the holder of an Affected Claim in respect of and to the extent of such Affected Claim;

**“Affected Creditor Class”** has the meaning ascribed to that term in section 3.1 hereof.

**“Applicable Law”** means, with respect to any Person, property, transaction, event or other matter, any Law relating or applicable to such Person, property, transaction, event or other matter, including, where appropriate, any interpretation of the Law (or any part thereof) by any Person, court or tribunal having jurisdiction over it, or charged with its administration or interpretation;

**“Applicant”** has the meaning ascribed to that term in the Recitals;

**“BFW”** has the meaning ascribed to that term in the Recitals;

**“BFW/CLLSP Settlement and Support Agreement”** has the meaning ascribed to that term in the Recitals;

**“BFW Construction Lien Claim”** means a claim for a valid construction lien perfected pursuant to applicable Provincial Lien Legislation in respect of the BFW Facility;

**“BFW Construction Lien Creditor”** means the holder of a BFW Construction Lien Claim;

**“BFW EPC Contract”** means the Engineering, Procurement and Construction Contract, dated as of November 20, 2013, as amended from time to time through change orders executed by the applicable parties for the engineering, design, procurement, construction and related services for the BFW Facility;

**“BFW Facility”** means BFW’s nominal 10 MW AC solar photovoltaic power generation facility located near Burk’s Falls in the Township of Armour, Ontario, Canada constructed under the BFW EPC Contract;

**“BFW Holdback Pool”** has the meaning ascribed thereto in section 5.1 hereof;

**“Business Day”** means any day, other than a Saturday, or a Sunday or a statutory or civic holiday, on which banks are generally open for business in Toronto, Ontario;

**“Cash”** means cash, certificates of deposit, bank deposits, commercial paper, treasury bills and other cash equivalents;

**“Cash Elected Amount”** means \$10,000;

**“CCAA”** has the meaning ascribed to that term in the Recitals;

**“CCAA Proceedings”** means the proceedings commenced by the Applicant under the CCAA as contemplated by the Initial Order;

**“Charges”** has the meaning ascribed to that term in the Initial Order;

“Claim” means:

- (a) any right or claim, including any Tax Claim, Construction Lien Claim or Trust Claim, of any Person that may be asserted or made in whole or in part against the Applicant, in any capacity, whether or not asserted or made, in connection with any indebtedness, liability or obligation of any kind whatsoever of the Applicant, and any interest accrued thereon or costs payable in respect thereof, in existence on the Filing Date, or which is based on an event, fact, act or omission which occurred in whole or in part prior to the Filing Date, whether at law or in equity, including by reason of the commission of a tort (intentional or unintentional), by reason of any breach of contract or other agreement (oral or written), by reason of any breach of duty (including, any legal, statutory, equitable or fiduciary duty) or by reason of any equity interest, right of ownership of or title to property or assets or right to a trust or deemed trust (statutory, express, implied, resulting, constructive or otherwise), and together with any security enforcement costs or legal costs associated with any such claim, and whether or not any indebtedness, liability or obligation is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, unsecured, perfected, unperfected, present or future, known or unknown, by guarantee, warranty, surety or otherwise, and whether or not any right or claim is executory or anticipatory in nature, including any claim arising from or caused by the termination, disclaimer, rescission, assignment or repudiation by the Applicant of any contract, lease or other agreement, whether written or oral, any claim made or asserted against the Applicant through any affiliate, subsidiary, associated or related person, or any right or ability of any Person to advance a claim for an accounting, reconciliation, contribution, indemnity, restitution or otherwise with respect to any matter, grievance, action (including any class action or proceeding before an administrative tribunal), cause or chose in action, whether existing at present or commenced in the future, and including any other claims that would have been claims provable in bankruptcy had the Applicant become bankrupt on the Filing Date, any Equity Claim, and any claim against the Applicant for indemnification by any Director or Officer in respect of a Director/Officer Claim (each, a “**Pre-filing Claim**”, and collectively, the “**Pre-filing Claims**”);
- (b) any right or claim of any Person against the Applicant in connection with any indebtedness, liability or obligation of any kind whatsoever owed by the Applicant to such Person arising out of the restructuring, disclaimer, rescission, termination or breach by the Applicant on or after the Filing Date of any contract, lease, warranty obligation or other agreement whether written or oral (each, a “**Restructuring Period Claim**”, and collectively, the “**Restructuring Period Claims**”); and
- (c) any right or claim of any Person against one or more of the Directors or Officers howsoever arising, whether or not such right or claim is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, unsecured, perfected, unperfected, present, future, known, or unknown, by guarantee, surety or otherwise, and whether or not such right is executory or anticipatory in nature, including the right or ability of any Person to advance a claim for contribution or indemnity or otherwise with respect to any matter, action, cause or chose in action, whether existing at present or commenced in the future, including any right of contribution

or indemnity, for which any Director or Officer is alleged to be by statute or otherwise by law liable to pay in his or her capacity as a Director or Officer (each a “**Director/Officer Claim**”, and collectively, the “**Director/Officer Claims**”);

“**Claims Procedure Order**” has the meaning ascribed to that term in the Recitals;

“**Claims Bar Date**” has the meaning ascribed to that term in the Claims Procedure Order;

“**CLA**” means *Construction Lien Act* (Ontario) R.S.O. 1990, c.C. 30, as amended;

“**CLLSP**” has the meaning ascribed to that term in the Recitals;

“**CLLSP Construction Lien Claim**” means a claim for a valid construction lien perfected pursuant to applicable Provincial Lien Legislation in respect of the CLLSP Facilities;

“**CLLSP Construction Lien Creditor**” means the holder of a CLLSP Construction Lien Claim;

“**CLLSP Construction Lien Deficiency Claim**” means the amount, if any, of a Proven CLLSP Sub Contractor Construction Lien Claim remaining unpaid after distribution of the CLLSP Holdback Pool to the applicable Proven CLLSP Construction Lien Creditors in accordance with section 6.2 hereof;

“**CLLSP EPC Contract**” means the Engineering, Procurement and Construction Contract, dated as of April 11, 2014, as amended from time to time through change orders executed by the applicable parties for the engineering, design, procurement, construction and related services for the CLLSP Facilities;

“**CLLSP Facilities**” means the nominal 40 MW AC solar photovoltaic power generation facilities consisting of the four Northland Power Solar Abitibi L.P. (the Abitibi Station), Northland Power Solar Empire L.P. (the Empire Station), Northland Power Solar Martin’s Meadows L.P. (the Martin’s Meadow Station) and the Northland Power Solar Long Lake L.P. (the Long Lake Station) nominal 10 MW AC stations and associated utilities and common facilities all located near the town of Cochrane, Ontario, Canada constructed under the CLLSP EPC Contract;

“**CLLSP Holdback Pool**” has the meaning ascribed thereto in section 5.1 hereof;

“**CLLSP Initial Pro Rata Share**” means, with respect to any Proven CLLSP Sub Contractor Construction Lien Claim, the fraction that is equal to (a) the amount of the Proven CLLSP Sub Contractor Construction Lien Claim divided by (b) the aggregate amount of all Proven CLLSP Sub Contractor Construction Lien Claims and all Disputed CLLSP Sub Contractor Construction Lien Claims;

“**CLLSP Pro Rata Share**” means, with respect to any Proven CLLSP Sub Contractor Construction Lien Claim, the fraction that is equal to (a) the amount of the Proven Sub Contractor CLLSP Construction Lien Claim divided by (b) the aggregate amount of all Proven CLLSP Sub Contractor Construction Lien Claims;

“**CLLSP Sub Contractor Construction Lien Claim**” means a CLLSP Construction Lien Claim by a CLLSP Construction Lien Creditor who contracted directly with HBW;

“**CLLSP Sub Sub Contractor Construction Lien Claim**” means a CLLSP Construction Lien Claim by a CLLSP Construction Lien Creditor who contracted with a CLLSP Sub Contractor



Lien Claimant;

“**Comfort Letter**” has the meaning ascribed thereto in section Article 7 hereof;

“**Construction Lien Claim**” means the BFW Construction Lien Claims and CLLSP Construction Lien Claims;

“**Construction Lien Creditor**” means a BFW Construction Lien Creditor or a CLLSP Construction Lien Creditor;

“**Contracts**” means, collectively, the BFW EPC Contract, the CLLSP EPC Contract and the MMWF EPC Contract;

“**Convenience Class Claim**” excludes a Disputed Distribution Claim and means: (a) one or more Proven Claims held by an Affected Creditor that is less than or equal to the Cash Elected Amount in the aggregate; and (b) one or more Proven Claims held by an Affected Creditor in an amount in excess of the Cash Elected Amount in the aggregate that such Affected Creditor has validly elected to value at the Cash Elected Amount for purposes of the Plan pursuant to a Convenience Class Claim Election;

“**Convenience Class Claim Declaration**” means an election form, substantially in the form attached as a schedule to the Meeting Order, pursuant to which an Affected Creditor with one or more Proven Claims that are in an amount in excess of the Cash Elected Amount in the aggregate, may make a Convenience Class Claim Election;

“**Convenience Class Claim Election**” means an election pursuant to which an Affected Creditor with one or more Proven Claims that are in an amount in excess of the Cash Elected Amount in the aggregate has elected by the Election/Proxy Deadline to receive only the Cash Elected Amount and is thereby deemed to vote in favour of the Plan in respect of such Proven Claim and to receive no other entitlements under the Plan;

“**Convenience Class Creditor**” means a Person having a Convenience Class Claim;

“**Court**” has the meaning ascribed to that term in the Recitals;

“**Creditor**” means any Person having a Claim and includes without limitation the transferee or assignee of a Claim transferred and recognized as a Creditor in accordance with the Claims Procedure Order or a trustee, executor, liquidator, receiver, receiver and manager, or other Person acting on behalf of or through such Person;

“**Creditors’ Meeting**” means a meeting of the Affected Creditors called for the purpose of considering and voting in respect of this Plan as described in the Meeting Order;

“**CRO**” means Ankura Consulting Group, LLC in its capacity as court-appointed Chief Restructuring Organization of the Applicant;

“**Crown**” means Her Majesty in right of Canada or a province of Canada;

“**Crown Priority Claim**” means any Claim of the Crown, for all amounts that were outstanding at the Filing Date and are of a kind that could be subject to a demand under:

- (a) subsection 224(1.2) of the ITA;

- (b) any provision of the Canada Pension Plan or of the *Employment Insurance Act* that refers to subsection 224(1.2) of the ITA and provides for the collection of a contribution, as defined in the Canada Pension Plan, or an employee's premium, or employer's premium, as defined in the *Employment Insurance Act*, and of any related interest, penalties or other amounts;
- (c) any provision of provincial legislation that has a similar purpose to subsection 224(1.2) of the ITA, or that refers to that subsection, to the extent that it provides for the collection of a sum, and of any related interest, penalties or other amounts, where the sum:
  - (i) has been withheld or deducted by a person from a payment to another person and is in respect of a tax similar in nature to the income tax imposed on individuals under the ITA; or
  - (ii) is of the same nature as a contribution under the Canada Pension Plan if the province is a "province providing a comprehensive pension plan" as defined in subsection 3(1) of the Canada Pension Plan and the provincial legislation establishes a "provincial pension plan" as defined in that subsection;

**"DIP Lenders' Charge"** has the meaning ascribed to that term in the Initial Order;

**"DIP Claims"** means the claim secured by the DIP Lenders' Charge;

**"Director"** means anyone who is or was, or may be deemed to be or have been, whether by statute, operation of law or otherwise, a director or *de facto* director of HBW;

**"Director/Officer Claim"** has the meaning given to that term in the definition of Claim;

**"Director/Officer Indemnity Claim"** means any existing or future right of any Director or Officer of HBW against HBW that arose or arises as a result of any Person filing a Proof of Claim in respect of a Director/Officer Claim in respect of such Director or Officer of HBW for which such Director or Officer of HBW is entitled to be indemnified by HBW;

**"Directors' Charge"** has the meaning ascribed to it in the Initial Order;

**"Disputed BFW Construction Lien Claim"** means a BFW Construction Lien Claim which has not been allowed, in whole or in part, as a Proven BFW Construction Lien Claim, which is validly disputed for distribution purposes in accordance with the Claims Procedure Order and which remains subject to adjudication for distribution purposes in accordance with the Claims Procedure Order;

**"Disputed BFW Construction Lien Claim Reserve Account"** means the segregated interest bearing account to be established by the Monitor for the purpose of holding the Disputed BFW Construction Lien Claim Reserve;

**"Disputed BFW Construction Lien Claim Reserves"** means the reserves, if any, to be established on or before the Plan Implementation Date by the Monitor, with funds from the BFW Holdback Pool in an amount equal to the distributions which would have otherwise been made from the BFW Holdback Pool to Creditors holding BFW Construction Lien Claims in respect of the BFW Holdback Pool based on the face value of each Disputed BFW Construction Lien Claim;

**“Disputed CLLSP Construction Lien Claim”** means a CLLSP Construction Lien Claim which has not been allowed, in whole or in part, as a Proven CLLSP Construction Lien Claim, which is validly disputed for distribution purposes in accordance with the Claims Procedure Order and which remains subject to adjudication for distribution purposes in accordance with the Claims Procedure Order;

**“Disputed CLLSP Construction Lien Claim Reserve Account”** means the segregated interest bearing account to be established by the Monitor for the purpose of holding the Disputed CLLSP Construction Lien Claim Reserve;

**“Disputed CLLSP Construction Lien Claim Reserves”** means the reserves, if any, to be established on or before the Plan Implementation Date by the Monitor, with funds from the CLLSP Holdback Pool in an amount equal to the distributions which would have otherwise been made from the CLLSP Holdback Pool to Creditors holding CLLSP Construction Lien Claims in respect of the CLLSP Holdback Pool based on the face value of each Disputed CLLSP Construction Lien Claim;

**“Disputed CLLSP Sub Contractor Construction Lien Claim”** means a CLLSP Sub Contractor Construction Lien Claim which has not been allowed, in whole or in part, as a Proven CLLSP Sub Contractor Construction Lien Claim, which is validly disputed for distribution purposes in accordance with the Claims Procedure Order and which remains subject to adjudication for distribution purposes in accordance with the Claims Procedure Order;

**“Disputed CLLSP Sub Sub Contractor Construction Lien Claim”** means a CLLSP Sub Sub Contractor Construction Lien Claim which has not been allowed, in whole or in part, as a Proven CLLSP Sub Sub Contractor Construction Lien Claim, which is validly disputed for distribution purposes in accordance with the Claims Procedure Order and which remains subject to adjudication for distribution purposes in accordance with the Claims Procedure Order;

**“Disputed CLLSP Sub Sub Contractor Reserve”** has the meaning ascribed to it in section 7.1(g) hereof;

**“Disputed Construction Lien Claims”** means the Disputed BFW Construction Lien Claims and the Disputed CLLSP Construction Lien Claims;

**“Disputed Distribution Claim”** means an Affected Claim (including a contingent Affected Claim which may crystallize upon the occurrence of an event or events occurring after the Filing Date) or such portion thereof which has not been allowed as a Proven Claim, which is validly disputed for distribution purposes in accordance with the Claims Procedure Order and which remains subject to adjudication for distribution purposes in accordance with the Claims Procedure Order;

**Disputed Distribution Claims Reserve”** means the reserve, if any, to be established on or before the Plan Implementation Date by the Monitor, in an amount equal to the distributions which would otherwise have been made to: (a) all Creditors with Disputed Distribution Claims based on the face value of each Disputed Distribution Claim and (b) all CLLSP Construction Lien Creditors with CLLSP Construction Lien Deficiency Claims estimated as of the Initial Distribution Date;

**“Disputed Distribution Claims Reserve Account”** means the segregated interest bearing account to be established by the Monitor for the purpose of holding the Disputed Distribution Claims Reserve;

**“Disputed Voting Claim”** means an Affected Claim (including a contingent Affected Claim which may crystallize upon the occurrence of an event or events occurring after the Filing Date)

or such portion thereof which has not been allowed as a Voting Claim, which is validly disputed for voting purposes in accordance with the Meeting Order and which remains subject to adjudication for voting purposes in accordance with the Meeting Order;

“**Effective Time**” means 12:01 a.m. on the Implementation Date (or such other time as the Applicant and the Monitor may agree);

“**Election/Proxy Deadline**” means the deadline for making a Convenience Class Claim Election and for submitting Proxies in accordance with the Meeting Order;

“**Eligible Voting Creditors**” means Affected Creditors holding Voting Claims or Disputed Voting Claims;

“**Employee Priority Claims**” means the following claims of HBW’s employees and former employees:

- (a) claims equal to the amounts that such employees and former employees would have been qualified to receive under paragraph 136(1)(d) of the *Bankruptcy and Insolvency Act* (Canada) if HBW had become bankrupt on the Filing Date; and
- (b) claims for wages, salaries, commissions or compensation for services rendered by them after the Filing Date and on or before the date of the Sanction Order, together with, in the case of travelling salespersons, disbursements properly incurred by them in and about HBW’s business during the same period.

“**Equity Claim**” has the meaning set forth in section 2(1) of the CCAA;

“**Excise Tax Act**” means the *Excise Tax Act*, R.S.C. 1985, c.E-15, as amended and any regulations thereunder;

“**Excluded Claim**” means

- (a) any claims secured by any of the Charges including the DIP Claim;
- (c) any Section 5.1(2) Director/Officer Claims;
- (d) any claims that cannot be compromised pursuant to subsection 19(2) of the CCAA;
- (e) any Secured Claims of Wells Fargo, including without limitation under the Wells Fargo Credit Agreement;
- (f) any Secured Claims of Oaktree, including without limitation under the Oaktree Credit Agreement;
- (g) any Priority Claims; and
- (h) any Post-Filing Claims;

“**Excluded Creditor**” means a Person who has an Excluded Claim, but only in respect of and to the extent of such Excluded Claim;

“**Facilities**” means the BFW Facility, the CLLSP Facility and the MMWF Facility;

“**Filing Date**” means July 7, 2016;

**“Final Distribution Date”** means such date, after all Disputed Distribution Claims and Disputed Construction Lien Claims have been finally resolved, that the Monitor, in consultation with HBW, shall determine or the Court shall otherwise order, which date shall be published on the Monitor’s website;

**“General Unsecured Claim”** means an Affected Claim against the Applicant that is not a Secured Claim, Convenience Class Claim or a Northland Claim;

**“General Unsecured Creditor”** means a holder of a General Unsecured Claim;

**“Governmental Entity”** means any government, regulatory authority, governmental department, agency, commission, bureau, official, minister, Crown corporation, court, board, tribunal or dispute settlement panel or other law, rule or regulation-making organization or entity: (a) having or purporting to have jurisdiction on behalf of any nation, province, territory or state or any other geographic or political subdivision of any of them; or (b) exercising, or entitled or purporting to exercise any administrative, executive, judicial, legislative, policy, regulatory or taxing authority or power;

**“HBW”** has the meaning ascribed to that term in the Recitals;

**“HBW Released Parties”** has the meaning ascribed to that term in section 9.1(a) hereof;

**“HBW Parties”** has the meaning ascribed to that term in the Recitals;

**“IEA”** has the meaning ascribed to that term in the Recitals;

**“IEA Group”** means IEA and all of its direct and indirect subsidiaries;

**“Implementation Date”** means the Business Day on which this Plan becomes effective, which shall be the day indicated on the certificate which the Monitor has filed with the Court contemplated in Section 10.6 hereof;

**“Initial Distribution Date”** means a date no more than two (2) Business Days after the Implementation Date or such other Date as HBW and the Monitor may agree;

**“Initial Order”** has the meaning ascribed to that term in the Recitals;

**“Initial Pro Rata Share”** means the fraction that is equal to (a) the amount of the Proven Claim of a General Unsecured Creditor, divided by (b) the aggregate amount of the Proven General Unsecured Claims and Disputed Distribution Claims.

**“Intercompany Claim”** means any claim by a member of the IEA Group against HBW or by HBW against any other member of the IEA Group;

**“ITA”** means the *Income Tax Act*, R.S.C. 1985, c.1 (5th Supp.), as amended and any regulations thereunder;

**“Law”** means any law, statute, order, decree, consent decree, judgment, rule regulation, ordinance or other pronouncement having the effect of law whether in Canada or any other country, or any domestic or foreign state, county, province, city or other political subdivision or of any Governmental Entity;

**“Lien Holdback Amount”** means \$1,771,615.94 and \$8,297,847.23, in each case inclusive of HST, representing the 10% of the final contract price for the BFW EPC Contract and the CLLSP EPC Contract, respectively;

“**Meeting Order**” has the meaning ascribed to that term in the Recitals;

“**MMWF**” has the meaning ascribed to that term in the Recitals;

“**MMWF Claim**” means various claims which have been asserted or may be asserted in the future by MMWF against the HBW Parties relating to the MMWF EPC Contract, including but not limited to contractual claims, liquidated damages claims and warranty claims;

“**MMWF EPC Contract**” means the Engineering, Procurement and Construction Contract, dated as of October 17, 2012, as amended from time to time for the engineering, design, procurement, construction and related services for the MMWF Facility;

“**MMWF Settlement and Support Agreement**” has the meaning ascribed thereto in the Recitals;

“**MMWF Facility**” means MMWF’s nominal 60 MW wind farm power generation facility to located in the Townships of Howland and Bidwell in the district of Manitoulin, Ontario, Canada constructed under MMWF EPC Contract;

“**Monitor**” means A&M, in its capacity as Court-appointed Monitor of HBW in the CCAA Proceedings;

“**Monitor’s Certificate**” has the meaning ascribed to that term in section 10.6 hereof;

“**Monitor’s Website**” means [www.alvarezandmarsal.com/HBWhite](http://www.alvarezandmarsal.com/HBWhite);

“**Northland Claim**” means claims against HBW asserted by the Northland Parties pursuant to the Claims Procedure Order;

“**Northland Claims Pool**” has the meaning ascribed to that term in section 5.3 hereof;

“**Northland Parties**” means NPI, BFW, CLLSP and MMWF;

“**NPI**” has the meaning ascribed to that term in the Recitals;

“**Oaktree**” means Oaktree Power Opportunities Fund, III L.P. and Oaktree Power Opportunities Fund III (Parallel), L.P.;

“**Oaktree Credit Agreement**” means the Second Lien Term Loan Agreement entered into by and among IEA, IEA Energy Services, LLC, IEA Management Services, Inc., WCI, IEA Equipment Management, Inc., IEA Renewable Energy, Inc. and each other direct or indirect subsidiary of IEA from time to time party as a borrower and Oaktree, dated as of February 13, 2015;

“**Officer**” means anyone who is or was, or may be deemed to be or have been, whether by statute, operation of law or otherwise, an officer or *de facto* officer of HBW;

“**Order**” means any order of the Court in the CCAA Proceedings;

“**Outside Date**” means November 24, 2016 (or such other date as the HBW Parties and the Northland Parties may agree);

“**Person**” is to be broadly interpreted and includes any individual, firm, corporation, limited or unlimited liability company, general or limited partnership, association, trust, unincorporated organization, joint venture, Government Entity or any agency, officer or instrumentality thereof or any other entity, wherever situate or domiciled, and whether or not having legal status;

**“Plan”** means this Plan of Compromise and Arrangement and any amendments, restatements, modifications or supplements hereto made from time to time in accordance with the terms hereof or made at the direction of the Court in the Sanction Order or otherwise;

**“Plan Sponsors”** means WCI and IEA;

**“Post-filing Claim”** means any claims against the Applicant that arose from the provision of authorized goods and services provided or otherwise incurred on or after the Filing Date in the ordinary course of business, but specifically excluding any Restructuring Period Claim;

**“Pre-filing Claim”** has the meaning ascribed to that term in the definition of Claim;

**“Principal Claim”** has the meaning ascribed to that term in section 3.6 hereof;

**“Priority Claim”** means a Crown Priority Claim or an Employee Priority Claim;

**“Proof of Claim”** has the meaning ascribed to such term in the Claims Procedure Order;

**“Pro Rata Share”** means the fraction that is equal to (a) the amount of the Proven Claim of an General Unsecured Creditor, divided by (b) the aggregate amount of all Proven Claims held by General Unsecured Creditors;

**“Proven BFW Construction Lien Claim”** means the amount of the BFW Construction Lien Claim of a BFW Construction Lien Creditor against the Applicant as finally accepted and determined for distribution purposes in accordance with the Claims Procedure Order and the CCAA;

**“Proven BFW Construction Lien Creditor”** means a holder of a Proven BFW Construction Lien Claim;

**“Proven Claim”** means the amount of the Affected Claim of an Affected Creditor against the Applicant as finally accepted and determined for distribution purposes in accordance with the Claims Procedure Order and the CCAA;

**“Proven CLLSP Construction Lien Claim”** means the amount of the CLLSP Construction Lien Claim of a CLLSP Construction Lien Creditor against the Applicant as finally accepted and determined for distribution purposes in accordance with the Claims Procedure Order and the CCAA;

**“Proven CLLSP Construction Lien Creditor”** means a holder of a Proven CLLSP Construction Lien Claim;

**“Proven CLLSP Sub Contractor Construction Lien Claim”** means the amount of the CLLSP Sub Contractor Construction Lien Claim against the Applicant as finally accepted and determined for distribution purposes in accordance with the Claims Procedure Order and the CCAA

**“Proven CLLSP Sub Sub Contractor Construction Lien Claim”** means the amount of the CLLSP Sub Sub Contractor Construction Lien Claim against the holder of the applicable CLLSP Sub Contractor Construction Lien Claim as finally accepted and determined for distribution purposes in accordance with the Claims Procedure Order and the CCAA;

**“Proven Construction Lien Claims”** means the Proven BFW Construction Lien Claims and the Proven CLLSP Construction Lien Claims;

**"Provincial Lien Legislation"** means the *Construction Lien Act* (Ontario), R.S.O. 1990, c.C. 30 and the regulations promulgated thereunder and the equivalent legislation and/or regulation in any other province of Canada;

**"RBC"** means the Royal Bank of Canada;

**"Released Claims"** means the matters that are subject to release and discharge pursuant to section 9.1 hereof;

**"Released Party"** means each of the HBW Released Parties and the Third Party Released Parties;

**"Remaining Unsecured Creditor Pool"** means the amount of the Unsecured Creditor Pool remaining after payment of Convenience Class Claims contemplated in section 4.1 herein;

**"Required Majority"** means a majority in number of Affected Creditors representing at least two thirds in value of the Voting Claims of Affected Creditors who actually vote (in person or by Proxy) at the Creditors' Meeting or who were deemed to vote in accordance with the Plan and the Meeting Order;

**"Restructuring Period Claim"** has the meaning given to that term in the definition of Claim;

**"Sanction Order"** means the Order of the Court sanctioning and approving this Plan pursuant to section 6(1) of the CCAA, which shall include such terms as may be necessary or appropriate to give effect to this Plan, in form and substance satisfactory to the Applicant and the Northland Parties, each acting reasonably;

**"Section 5.1(2) Director/Officer Claims"** means any Director/Officer Claims that may not be compromised pursuant to section 5.1(2) of the CCAA;

**"Secured Claims"** means that portion of a Claim that is (i) secured by security validly charging or encumbering property or assets of the Applicant (including statutory and possessory liens that create security interests) but only up to the value of such collateral, and (ii) duly and properly perfected in accordance with the relevant legislation in the appropriate jurisdiction as of the Filing Date;

**"Settlement and Support Agreements"** means the BFW/CLLSP Settlement and Support Agreement and the MMWF Settlement and Support Agreement;

**"Tax"** or **"Taxes"** means any and all taxes, duties, fees, premiums, assessments, imposts, levies and other charges of any kind whatsoever, including all interest, penalties, fines, additions to tax or other additional amounts in respect thereof, and including those levied on, or measured by, or referred to as, income, gross receipts, profits, capital, transfer, land transfer, sales, goods and services, harmonized sales, use, value-added, excise, stamp, withholding, business, franchising, property, development, occupancy, employer health, payroll, employment, health, social services, education and social security taxes, all surtaxes, all customs duties and import and export taxes, countervail and anti-dumping, all licence, franchise and registration fees and all employment insurance, health insurance and Canada, Quebec and other government pension plan premiums or contributions;

**"Tax Claim"** means any Claim by a Taxing Authority against the Applicant regarding any Taxes in respect of any taxation year or period;



“**Taxing Authority**” means Her Majesty the Queen in right of Canada, Her Majesty the Queen in right of any province or territory of Canada, any municipality of Canada, the Canada Revenue Agency, the Canada Border Services Agency, any similar revenue or taxing authority of Canada and each and every province or territory of Canada and any political subdivision thereof and any Canadian or foreign government, regulatory authority, government department, agency, commission, bureau, minister, court, tribunal or body or regulation making entity exercising taxing authority or power, and “**Taxing Authority**” means any one of the Taxing Authorities;

“**Third Party Released Parties**” has the meaning ascribed to that term in section 9.1(b);

“**Undeliverable Distribution**” has the meaning given to that term in section 7.7 hereof;

“**Unsecured Claim**” means a Claim that is not a Secured Claim;

“**Unsecured Creditor Pool**” has the meaning ascribed thereto in section 5.1(a) hereof;

“**Vetting Committee**” means the committee established for the purpose of vetting lien claims filed in respect of the CLLSP Facilities, pursuant to the Vetting Committee Order;

“**Vetting Committee Fees**” means the fees of the Vetting Committee and carriage counsel as provided for in the Vetting Committee Order in a cumulative total amount of \$187,187.17;

“**Vetting Committee Order**” means the Order of Tremblay J. dated January 26, 2016 in the matter of Court File No. 19502/15 in the Ontario Superior Court of Justice which provides, among other things, that the Vetting Committee is to be “paid off the top from any funds that may ultimately be distributed” to Proven CLLSP Construction Lien Creditors;

“**Voting Claim**” means the amount of the Affected Claim of an Affected Creditor against the Applicant as finally accepted and determined for purposes of voting at the Creditors’ Meeting, in accordance with the provisions of the Meeting Order and the CCAA;

“**WCI**” has the meaning ascribed to that term in the Recitals;

“**Wells Fargo**” means Wells Fargo Bank, National Association;

“**Wells Fargo Credit Agreement**” means the credit agreement made as of March 8, 2013, as amended from time to time, by and among IEA, IEA Energy Services LLC, (fka Infrastructure Energy Services, LLC.), IEA Management Services, Inc., WCI, IEA Equipment Management, Inc. (fka IES Equipment Services, Inc.), IEA Renewable Energy, Inc. (fka RMT, Inc.), and each other direct or indirect subsidiary of IEA from time to time party thereto as borrowers, and Wells Fargo; and

“**Wind-up Claim**” means any claim of HBW arising under section 135 of the *Companies Act* (Nova Scotia).

## 1.2 Certain Rules of Interpretation

For the purposes of this Plan:

- (a) Any reference in the Plan to a contract, instrument, release, indenture or other agreement or document being in a particular form or on particular terms and conditions means such document shall be substantially in such form or substantially on such terms and conditions;

- (b) Unless otherwise expressly provided herein, any reference in this Plan to an instrument, agreement or an Order or an existing document or exhibit filed or to be filed means such instrument, agreement, Order, document or exhibit as it may have been or may be amended, modified, or supplemented in accordance with its terms;
- (c) The division of this Plan into articles and sections are for convenience of reference only and do not affect the construction or interpretation of this Plan, nor are the descriptive headings of articles and sections intended as complete or accurate descriptions of the content thereof;
- (d) The use of words in the singular or plural, or with a particular gender, including a definition, shall not limit the scope or exclude the application of any provision of this Plan to such Person (or Persons) or circumstances as the context otherwise permits;
- (e) The words “includes” and “including” and similar terms of inclusion shall not, unless expressly modified by the words “only” or “solely”, be construed as terms of limitation, but rather shall mean “includes but is not limited to” and “including but not limited to”, so that references to included matters shall be regarded as illustrative without being either characterizing or exhaustive;
- (f) Unless otherwise specified, all references to time herein and in any document issued pursuant hereto mean local time in Toronto, Ontario and any reference to an event occurring on a Business Day shall mean prior to 5:00 p.m. on such Business Day;
- (g) Unless otherwise specified, time periods within or following which any payment is to be made or act is to be done shall be calculated by excluding the day on which the period commences and including the day on which the period ends;
- (h) Unless otherwise provided, any reference to a statute or other enactment of parliament, a legislature or other Governmental Entity includes all regulations made thereunder, all amendments to or re-enactments of such statute or regulations in force from time to time, and, if applicable, any statute or regulation that supplements or supersedes such statute or regulation;
- (i) References to a specific Recital, Article or Section shall, unless something in the subject matter or context is inconsistent therewith, be construed as references to that specific Recital, Article or Section of this Plan, whereas the terms “this Plan”, “hereof”, “herein”, “hereto”, “hereunder” and similar expressions shall be deemed to refer generally to this Plan and not to any particular Recital, Article, Section or other portion of this Plan and include any documents supplemental hereto; and
- (j) The word “or” is not exclusive.

### **1.3 Governing Law**

This Plan shall be governed by and construed in accordance with the laws of Ontario and the federal laws of Canada applicable therein. All questions as to the interpretation or application of this Plan and all proceedings taken in connection with this Plan and its provisions shall be subject to the jurisdiction of the Court.

#### **1.4 Currency**

Unless otherwise stated, all references in this Plan to sums of money are expressed in, and all payments provided for herein shall be made in, Canadian dollars. In accordance with paragraph 6 of the Claims Procedure Order, any Claim in a currency other than Canadian dollars must be converted to Canadian dollars, and any such amount shall be regarded as having been converted at the noon spot rate of exchange quoted by the Bank of Canada for exchanging such currency to Canadian dollars as at the Filing Date, which rate is USD\$1.00 : CDN\$1.2984.

#### **1.5 Date for Any Action**

If the date on which any action is required to be taken hereunder by a Person is not a Business Day, such action shall be required to be taken on the next succeeding day which is a Business Day.

#### **1.6 Time**

Time shall be of the essence in this Plan.

### **ARTICLE 2 PURPOSE AND EFFECT OF THIS PLAN**

#### **2.1 Purpose**

The purpose of this Plan is to:

- (a) implement the settlement negotiated with the Northland Parties as outlined in the Settlement and Support Agreements, including without limitation providing a structured and efficient method to effect payment of Proven BFW Construction Lien Claims from the BFW Holdback Pool and payment of a portion of Proven CLLSP Construction Lien Claims from the CLLSP Holdback Pool;
- (b) effect a compromise, settlement and payment of all Proven Claims;
- (c) allow HBW to reorganize and continue to provide certain ongoing services to its remaining customers; and
- (d) release all claims against the Plan Sponsors and other parties to permit WCI, as HBW's sole member, to continue operations having limited its liability to HBW pursuant to the Wind-Up Claim,

in the expectation that the Persons who have an economic interest in HBW, when considered as a whole, will derive a greater benefit from the implementation of the Plan than would result from a bankruptcy of HBW.

#### **2.2 Effectiveness**

Subject to the satisfaction, completion or waiver (to the extent permitted pursuant to section 10.4) of the conditions precedent set out herein, this Plan will become effective in the sequence described in Section 8.3 from and after the Effective Time and shall be binding on and enure to the benefit of HBW, the Affected Creditors, the Plan Sponsors, the Released Parties, and all other Persons as provided for herein, or subject to, this Plan and their respective successors

and assigns and their respective heirs, executors, administrators and other legal representatives, successors and assigns.

### **2.3 Persons Not Affected**

For greater certainty, except as provided in sections 9.1 and 10.2(d) hereof, this Plan does not affect the holders of Excluded Claims to the extent of those Excluded Claims. Nothing in this Plan shall affect the HBW Parties' rights and defences, both legal and equitable, with respect to any Excluded Claims, including, but not limited to, all rights with respect to legal and equitable defences or entitlements to set-offs or recoupments against such Excluded Claims. Nothing herein shall constitute a waiver of any right of either the Monitor or the Applicant to dispute the quantum of an Excluded Claim.

### **2.4 Settlement and Support Agreements**

The HBW Parties and the Northland Parties have executed the Settlement and Support Agreements pursuant to which the Northland Parties have agreed to support this Plan and the Plan Sponsors have agreed to provide Cash necessary to make the distributions provided hereunder to Affected Claims.

### **2.5 Equity Claims**

All persons holding Equity Claims shall not be entitled to vote at or attend the Creditors' Meeting, and shall not receive any distributions under the Plan or otherwise receive any other compensation in respect of their Equity Claims.

## **ARTICLE 3 CLASSIFICATION, VOTING CLAIMS AND RELATED MATTERS**

### **3.1 Classes**

For the purposes of considering, voting on, and receiving distributions under the Plan, the Affected Creditors shall constitute a single class (the "**Affected Creditor Class**").

### **3.2 Claims of Affected Creditors/Convenience Class Creditors**

- (a) Affected Creditors with Proven Claims that are less than or equal to the Cash Elected Amount in the aggregate shall be deemed to vote in favour of the Plan and shall be entitled to receive cash distributions equivalent to the amount of their Proven Claim(s) and no further distributions under the Plan.
- (b) Affected Creditors with Proven Claims in excess of the Cash Elected Amount who deliver a duly completed and executed Convenience Class Claim Election to the Monitor by the Election/Proxy Deadline, shall be treated for all purposes as Convenience Class Creditors and shall be deemed to vote in favour of the Plan and shall be entitled to receive only the Cash Elected Amount and no further distributions under the Plan.
- (c) Affected Creditors who are not Convenience Class Creditors (including Affected Creditors with Disputed Voting Claims which have become Proven Claims) shall be entitled to vote their Voting Claims at the Creditors' Meeting in respect of the Plan and shall be entitled to receive distributions on their Proven Claims as provided under and pursuant to the Plan;

### 3.3 Excluded Claims

Excluded Creditors shall not be compromised under the Plan. No holder of an Excluded Claim shall be:

- (a) entitled to vote or (except as otherwise expressly stated in the Meeting Order) attend in respect of their Excluded Claims at any Creditors' Meeting to consider and approve this Plan; or
- (b) entitled to receive any distribution under the Plan in respect of such Excluded Claim, unless specifically provided for under and pursuant to the Plan including without limitation in accordance with Article 6 hereof.

### 3.4 Intercompany Claims

Holders of Intercompany Claims shall not be entitled to vote at the Creditors' Meeting.

### 3.5 Holders of Equity Claims

Holders of Equity Claims (if any) shall not be entitled to attend in their capacity as holders of Equity Claims or vote in respect of their Equity Claims at any Creditors' Meeting to consider and approve this Plan.

### 3.6 Guarantees

No Person who has a Claim under a guarantee in respect of any Claim which is compromised under the Plan (a "**Principal Claim**") or who has any right to or claim over in respect of or to be subrogated to the rights of any Person in respect of a Principal Claim, shall:

- (a) be entitled to any greater rights as against HBW than the Person holding the Principal Claim;
- (b) be entitled to vote on the Plan to the extent that the Person holding the Principal Claim is voting on the Plan; or
- (c) be entitled to receive any distribution under the Plan to the extent that the Person holding the Principal Claim is receiving a distribution.

### 3.7 Creditors' Meeting

- (a) The Creditors' Meeting shall be held in accordance with this Plan, the Meeting Order and any further Order in the CCAA Proceedings. Subject to the terms of any further Order in the CCAA Proceedings, the only Persons entitled to notice of, to attend or to speak at the Creditors' Meeting are the Eligible Voting Creditors (or their respective duly-appointed proxyholders), representatives of the Monitor, the Applicant, all such parties' financial and legal advisors, the Chair, Secretary and Scrutineers (all as defined in the Meeting Order). Any other person may be admitted to the Creditors' Meeting only by invitation of the Applicant or the Chair.
- (b) If this Plan is approved by the Required Majority, then this Plan shall be deemed to have been agreed to, accepted and approved by the Affected Creditors and shall be binding upon all Affected Creditors immediately upon the granting of the Sanction Order and the satisfaction or waiver of the conditions described in Section 10.3 hereof, in each case as applicable.

### **3.8 Procedure for Valuing Voting Claims**

The procedure for valuing Voting Claims and resolving disputes and entitlements to voting shall be as set forth in the Claims Procedure Order, the Meeting Order, the Plan and the CCAA. The Monitor, in consultation with HBW, shall have the right to seek the assistance of the Court in valuing any Voting Claim in accordance with the Meeting Order and the Plan, if required, and to ascertain the result of any vote on the Plan.

## **ARTICLE 4 TREATMENT OF CLAIMS**

### **4.1 Treatment of Convenience Class Creditors**

On the Implementation Date and in accordance with this Plan, each Convenience Class Creditor who has complied with the terms of this Plan shall be entitled to receive a distribution of the lesser of (i) the amount of the Cash Elected Amount and (ii) the amount of such Convenience Class Creditor's Proven Claim from the Unsecured Creditor Pool.

### **4.2 Treatment of General Unsecured Creditors**

On the Implementation Date and in accordance with this Plan, each General Unsecured Creditor who has complied with the terms of this Plan shall be entitled to receive a distribution of such General Unsecured Creditor's Pro Rata Share of the Remaining Unsecured Creditor Pool.

### **4.3 Treatment of Northland Parties**

- (a) On the Implementation Date and in accordance with this Plan, NPI on behalf of the Northland Parties, excluding MMWF, shall be entitled to receive a distribution of \$6,000,000 from the Northland Claims Pool.
- (b) MMWF agrees to waive any distribution pursuant to the Plan solely in connection with the MMWF Claim.

### **4.4 Treatment of Intercompany Claims**

On the Implementation Date and in accordance with the steps and sequence as set forth in this Plan, all Intercompany Claims shall be preserved or extinguished at the election of the Applicant.

### **4.5 Priority Claims**

The Employee Priority Claims and the Crown Priority Claims, if any, shall be paid on or after the Implementation Date from the Administrative Reserve Account pursuant to and in accordance with section 8.3 hereof, the Sanction Order and the CCAA.

### **4.6 Equity Claims**

All Equity Claims, if any, shall be fully, finally, irrevocably and forever compromised, released, discharged, cancelled and barred on the Implementation Date. Holders of Equity Claims shall not receive any consideration or distributions under this Plan and shall not be entitled to vote on this Plan at the Creditors' Meeting. The membership interests in the Applicant held by WCI shall be cancelled without consideration and a new membership interest shall be issued to White Construction Energy Services, LLC, in accordance with s.8.3(i) below.

#### **4.7 Excluded Claims**

Excluded Creditors will not receive any consideration or distributions under the Plan in respect of their Excluded Claims, and they shall not be entitled to vote on the Plan at the Creditors' Meeting in respect of their Excluded Claims.

#### **4.8 Construction Lien Claims**

Construction Lien Creditors will be subject to Article 6 below.

#### **4.9 Disputed Claims**

Any Affected Creditor with a Disputed Distribution Claim shall not be entitled to receive any distribution hereunder with respect to such Disputed Distribution Claim unless and until such Disputed Distribution Claim becomes a Proven Claim in accordance with the Claims Procedure Order. Distributions pursuant to Section 4.2 shall be paid in respect of any Disputed Distribution Claim that is finally determined to be a Proven Claim in accordance with the Claims Procedure Order and Article 7 hereof.

#### **4.10 Disputed Construction Lien Claims**

Any Construction Lien Creditor with a Disputed Construction Lien Claim shall not be entitled to receive any distribution hereunder with respect to such Disputed Construction Lien Claim unless and until such Disputed Construction Lien Claim becomes a Proven Construction Lien Claim in accordance with the Claims Procedure Order. Distributions shall be paid in respect of any Disputed Construction Lien Claims that may be finally determined to be a Proven Construction Lien Claim in accordance with the Claims Procedure Order and Article 7 hereof.

#### **4.11 Director/Officer Claims**

All Director/Officer Claims that are not Section 5.1(2) Director/Officer Claims shall be fully, finally, irrevocably and forever compromised, released, discharged, cancelled and barred without consideration on the Implementation Date. For greater certainty, any Claim of a Director or Officer for indemnification from the Applicant in respect of any Director/Officer Claim that is not covered by the Directors' Charge shall be treated for all purposes under this Plan as an Affected Claim.

#### **4.12 Extinguishment of Claims**

On the Implementation Date, in accordance with its terms and in the sequence set forth in Section 8.3 herein and in accordance with the provisions of the Sanction Order, the treatment of Affected Claims (including Proven Claims and Disputed Distribution Claims) and all Released Claims, in each case as set forth herein, shall be final and binding on the Applicant, all Creditors (and their respective heirs, executors, administrators, legal personal representatives, successors and assigns) and any Person holding a Released Claim. All Affected Claims and all Released Claims shall be fully, finally, irrevocably and forever released, discharged, cancelled and barred, and the Released Parties shall thereupon have no further obligation whatsoever in respect of the Affected Claims and the Released Claims, as applicable; provided that nothing herein releases the Applicant or any other Person from their obligations to make distributions in the manner and to the extent provided for in the Plan and provided further that such discharge and release of the Applicant shall be without prejudice to the right of a Creditor in respect of a Disputed Distribution Claim to prove such Disputed Distribution Claim in accordance with the

Claims Procedure Order so that such Disputed Distribution Claim may become an Proven Claim entitled to receive consideration under Section 4.9 hereof.

#### **4.13 Set-Off**

The law of set-off applies to all Claims.

### **ARTICLE 5 CREATION OF POOLS**

#### **5.1 Creation of the Construction Lien Hold Back Pools**

- (a) Within one (1) Business Day of entry of the Sanction Order, the Northland Parties shall deliver to the Monitor by way of wire transfer (in accordance with the wire transfer instructions provided by the Monitor), (i) the full amount of Lien Holdback Amount in respect of the CLLSP EPC Contract and (ii) such portion of the Lien Holdback Amount in respect of the BFW EPC Contract as the Monitor may deem necessary to pay in full or to provide for payment in full of all Proven BFW Construction Lien Claims.
- (b) The Monitor shall hold the amounts received pursuant to section 5.1(a) above in separate accounts for each of the BFW EPC Contract and the CLLSP EPC Contract (the "**BFW Holdback Pool**" and the "**CLLSP Holdback Pool**", respectively) and shall distribute such Cash in the BFW Holdback Pool and the CLLSP Holdback Pool, in accordance with Article 6 hereof.

#### **5.2 Creation of the Unsecured Creditor Pool**

- (a) Three Business Days prior to the Implementation Date, the Plan Sponsors shall deliver to the Monitor by way of wire transfer (in accordance with the wire transfer instructions provided by the Monitor at least five (5) Business Days prior to the Implementation Date), Cash in the amount of \$2,500,000 (the "**Unsecured Creditor Pool**").
- (b) The Monitor shall hold the Unsecured Creditor Pool and shall distribute such Cash in the Unsecured Creditor Pool, in accordance with Article 7 hereof.

#### **5.3 Creation of the Northland Claims Pool**

- (a) Three Business Days prior to the Implementation Date, the Plan Sponsors shall deliver to the Monitor by way of wire transfer (in accordance with the wire transfer instructions provided by the Monitor at least five (5) Business Days prior to the Implementation Date), Cash in the amount of \$6,000,000 (the "**Northland Claims Pool**").
- (b) The Monitor shall hold the Northland Claims Pool and shall distribute such Cash in the Northland Claims Pool, in accordance with Article 7 hereof.

#### **5.4 Creation of the Administrative Reserve**

- (a) Three Business Days prior to the Implementation Date, the Plan Sponsors or HBW shall deliver to the Monitor by way of wire transfer (in accordance with the wire transfer instructions provided by the Monitor at least five (5) Business Days



prior to the Implementation Date), Cash in the amount necessary to establish the Administrative Reserve.

- (b) The Monitor shall hold the Administrative Reserve in the Administrative Reserve Account for the purpose of paying the Administrative Reserve Costs in accordance with this Plan and shall distribute any remaining balance in the Administrative Reserve Account, in accordance with section 8.4 of the Plan.

## **ARTICLE 6 RESOLUTION OF CONSTRUCTION LIEN CLAIMS**

### **6.1 Payment in Full of Secured BFW Construction Lien Claims**

On the Implementation Date in accordance with the steps set out in section 8.3 hereof, the following shall occur:

- (a) BFW Construction Lien Creditors shall be entitled to full payment of their Proven BFW Construction Lien Claim from the BFW Holdback Pool;
- (b) The Monitor, shall make the payments referred to in this section to Proven BFW Construction Lien Creditors:
  - (i) following confirmation by NPI that such Proven BFW Construction Lien Creditor has provided domestic content documentation required by their application contracts relating to the Designated Activity 6, 7 and 8 as defined in the applicable EPC Contract; and
  - (ii) in full and complete satisfaction of all Construction Lien Claims owing to Proven BFW Construction Lien Creditors by the Applicant and the Northland Parties.
- (c) The Monitor shall, after the final determination of all Disputed BFW Construction Lien Claims, return to NPI any amounts remaining in the BFW Holdback Pool following full payment of all Proven BFW Construction Lien Claims.

### **6.2 Payment of Secured Portion of CLLSP Construction Lien Claims**

On the Implementation Date in accordance with the steps set out in section 8.3 hereof, the following shall occur:

- (a) The Monitor, shall make payments from the CLLSP Holdback Pool to pay in full the Vetting Committee Fees;
- (b) Subject to reduction for amounts payable under section 6.2(c) hereof, Proven CLLSP Sub Contractor Construction Lien Creditors shall be entitled to payment from the funds remaining in the CLLSP Holdback Pool in the amount of their Initial CLLSP Pro Rata Construction Lien Share, and with subsequent distributions based upon the results of the resolution of the Disputed CLLSP Construction Lien Claims, and with any remaining amount owing in respect of such Proven CLLSP Sub Contractor Construction Lien Claim, after distribution of the entire CLLSP Holdback Pool, becoming a CLLSP Construction Lien Deficiency Claim;
- (c) Holders of Proven CLLSP Sub Sub Contractor Construction Lien Claims shall be entitled to payment, up to the full amount thereof, from the funds allocable to the

applicable CLLSP Sub Contractor Construction Lien Creditor (being that CLLSP Sub Contractor Construction Lien Creditor with whom the CLLSP Sub Contractor Construction Lien Claim holder contracted) in section 6.2(b) hereof in priority to payment of the applicable holder of the CLLSP Sub Contractor Construction Lien Claim;

- (d) The Monitor, shall make the payments referred to in this section to Proven CLLSP Construction Lien Creditors:
- (i) following confirmation by NPI that such Proven CLLSP Construction Lien Creditor has provided domestic content documentation required by their application contracts relating to the Designated Activity 6, 7 and 8 as defined in the applicable EPC Contract;
  - (ii) in full and complete satisfaction of all Secured Claims owing to Proven CLLSP Construction Lien Creditors by the Applicant and the Northland Parties; and
  - (iii) CLLSP Construction Lien Deficiency Claims shall be treated as General Unsecured Creditors in all respects for purposes of this Plan including section 4.2 hereof

### **6.3 Confirmation of General Unsecured Claims**

A CLLSP Construction Lien Creditor shall be treated as a General Unsecured Creditor solely in respect of and to the extent of its CLLSP Construction Lien Deficiency Claim(s), if any.

### **6.4 Consent to Release of Collateral Security by Construction Lien Creditors**

In exchange for the right to be paid in accordance with section 6.1 and 6.2 hereof, all Construction Lien Creditors shall be hereby deemed to consent to, and hereby authorize counsel for HBW to execute a consent on their behalf to, an Order for (i) the return to the Northland Parties of any collateral security posted by the Northland Parties to vacate the registration of liens registered pursuant to the CLA in respect of the Facilities, (ii) the dismissal of any actions and crossclaims against any of the Northland Parties and the HBW Parties in respect of the Facilities on a without costs basis, (iii) the discharge of all Construction Lien Claims,; and (iv) as the Order is on consent, the dispensing with of Rule 72.03(2)(c).

## **ARTICLE 7 PROVISIONS REGARDING DISTRIBUTIONS AND DISBURSEMENTS**

All distributions and disbursements to be effected pursuant to the Plan shall be made pursuant to this Article 7 and shall occur in the manner set out below under the supervision of the Monitor.

Notwithstanding any other provisions of the Plan, no distributions or transfers of Cash shall be made by the Monitor with respect to all or any portion of a Disputed Distribution Claim unless and only to the extent that such Disputed Distribution Claim has become a Proven Claim.

Notwithstanding any other provision hereof, all distributions or other payments to be made pursuant to this Plan are conditional on the receipt of documentation in form and content satisfactory to the Monitor, in its sole discretion, (the "**Comfort Letter**") from the applicable Governmental Entity authorizing the Monitor to make the distributions or payments without any liability in respect of the ITA, Excise Tax Act, and any other legislation pertaining to Taxes. In

the event the Monitor does not receive the Comfort Letter by October 17, 2016, the Applicant will seek further directions from the Court to amend this Plan to provide that any and all distributions and other payments contemplated herein would be made by a person other than the Monitor.

### **7.1 Initial Distributions**

On the Initial Distribution Date, the Monitor, on behalf and for the account of the Applicant, shall:

- (a) Pay each Convenience Class Creditor a distribution in the amount of its Convenience Class Claim from the Unsecured Creditor Pool;
- (b) Pay NPI on behalf of the Northland Parties (excluding MMWF), a distribution in the amount of \$6,000,000 pursuant to the Settlement and Support Agreement;
- (c) Pay each General Unsecured Creditor from the Remaining Unsecured Creditor Pool, a distribution in an amount equal to its Initial Pro Rata Share in respect of such General Unsecured Creditor's Proven Claim(s);
- (d) Pay all Proven BFW Construction Lien Claims in full from the BFW Holdback Pool;
- (e) Pay the Vetting Committee Fees from the CLLSP Holdback Pool;
- (f) Subject to the payment or reserve of amounts referenced under section 7.1(g), pay all Proven CLLSP Sub Contractor Construction Lien Claims from the funds remaining in the CLLSP Holdback Pool, in an amount equal to their CLLSP Initial Pro Rata Share; and
- (g) From any amounts payable under section 7.1(f) to the applicable holder of a Proven CLLSP Sub Contractor Construction Lien Claim (x) first pay all applicable Proven CLLSP Sub Sub Contractor Construction Lien Claims up to the full amount thereof; and (y) second transfer to a reserve account an amount sufficient to pay in full all applicable Disputed CLLSP Sub Sub Contractor Construction Lien Claims in full (the "**Disputed CLLSP Sub Sub Contractor Reserve**").

### **7.2 No Distribution Pending Allowance**

- (a) Any Affected Creditor holding a Disputed Distribution Claim will not be entitled to receive a distribution under the Plan in respect of such Disputed Distribution Claim or any portion thereof unless and until, and then only to the extent that, such Disputed Distribution Claim becomes a Proven Claim;
- (b) Any Construction Lien Creditor holding a Disputed BFW Construction Lien Claim will not be entitled to receive payment hereunder in respect of such Disputed BFW Construction Lien Claim or any portion thereof unless and until, and then only to the extent that, such Disputed BFW Construction Lien Claim becomes a Proven BFW Construction Lien Claim; and
- (c) Any Construction Lien Creditor holding a Disputed CLLSP Construction Lien Claim will not be entitled to receive payment hereunder in respect of such Disputed CLLSP Construction Lien Claim or any portion thereof unless and until,

and then only to the extent that, such Disputed CLLSP Construction Lien Claim becomes a Proven CLLSP Construction Lien Claim.

### **7.3 Distributions After Disputed Distribution Claims Resolved**

- (a) Cash which would otherwise be distributed in relation to a Disputed Distribution Claim of a General Unsecured Creditor will be held by the Monitor, in the Disputed Distribution Claims Reserve Account, for the benefit of the General Unsecured Creditors until the final determination of the Disputed Distribution Claim in accordance with the Claims Procedure Order and this Plan;
- (b) To the extent that any Disputed Distribution Claim of a General Unsecured Creditor becomes a Proven Claim in accordance with this Plan and the Claims Procedure Order, the Monitor shall distribute to the holder of such Proven Claim, that Cash from the Disputed Distribution Claims Reserve Account equal to the Initial Pro Rata Share of such General Unsecured Creditor's Proven Claim. Any surplus amounts held in the Disputed Distribution Claims Reserve Account following the payment of such Proven Claims shall be transferred by the Monitor to the Unsecured Creditor Pool for distribution to the remaining Affected Creditors in respect of their Proven Claims; and
- (c) Once all Disputed Distribution Claims have been finally resolved in accordance with this Plan and the Claims Procedure Order, if any Cash remains in the Unsecured Creditor Pool the Monitor, shall, on the Final Distribution Date, make a further and final distribution to General Unsecured Creditors with Proven Claims in an amount necessary to make all distributions made under this Plan equal to such Creditor's Pro Rata Share.

### **7.4 Distributions After Disputed BFW Construction Lien Claims Resolved**

- (a) Cash which would otherwise be distributed from the BFW Holdback Pool in relation to a Disputed BFW Construction Lien Claim will be held by the Monitor, in the Disputed BFW Construction Lien Claims Reserve Account, for the benefit of the BFW Construction Lien Creditors until the final determination of the Disputed BFW Construction Lien Claim in accordance with the Claims Procedure Order and this Plan;
- (b) To the extent that any Disputed BFW Construction Lien Claim becomes a Proven BFW Construction Lien Claim in accordance with this Plan and the Claims Procedure Order, the Monitor, shall distribute to the holder of such Proven BFW Construction Lien Claim, Cash from the Disputed BFW Construction Lien Claims Reserve Account in an amount equal to such Proven BFW Construction Lien Claim. Any surplus amounts held in the Disputed BFW Construction Lien Claims Reserve Account following the payment of such Proven BFW Construction Lien Claim shall be transferred by the Monitor to the BFW Holdback Pool; and
- (c) Once all Disputed BFW Construction Lien Claims have been finally resolved in accordance with this Plan and the Claims Procedure Order, if any Cash remains in the BFW Holdback Pool the Monitor shall promptly return such funds to NPI.

### **7.5 Distributions After Disputed CLLSP Construction Lien Claims Resolved**

- (a) Cash which would otherwise be distributed from the CLLSP Holdback Pool in relation to a Disputed CLLSP Construction Lien Claim will be held by the Monitor,

in the Disputed CLLSP Construction Lien Claims Reserve Account, for the benefit of the CLLSP Construction Lien Creditors until the final determination of the Disputed CLLSP Construction Lien Claim in accordance with the Claims Procedure Order and this Plan;

- (b) To the extent that any Disputed CLLSP Construction Lien Claim of a CLLSP Construction Lien Creditor becomes a Proven CLLSP Sub Contractor Construction Lien Claim in accordance with this Plan and the Claims Procedure Order, the Monitor, shall distribute to the holder of such Proven CLLSP Sub Contractor Construction Lien Claim, subject to payments that may be required to satisfy the holder of any applicable CLLSP Sub Sub Contractor Construction Lien Claim, that Cash from the Disputed CLLSP Construction Lien Claims Reserve Account equal to the CLLSP Initial Pro Rata Construction Lien Share of such Proven CLLSP Construction Lien Claim. Any surplus amounts held in the Disputed CLLSP Construction Lien Claims Reserve Account following the payment of such Proven CLLSP Construction Lien Claims shall be transferred by the Monitor to the CLLSP Holdback Pool, for distribution to the remaining CLLSP Construction Lien Creditors limited to the amount of their Proven CLLSP Construction Lien Claims; and
- (c) To the extent that any Disputed CLLSP Construction Lien Claim of a CLLSP Construction Lien Creditor becomes a Proven CLLSP Sub Sub Contractor Construction Lien Claim in accordance with this Plan and the Claims Procedure Order, the Monitor, shall distribute to the holder of such Proven CLLSP Sub Sub Contractor Construction Lien Claim, payment from the applicable Disputed CLLSP Sub Sub Contractor Reserve an amount equal to the Proven CLLSP Sub Sub Contractor Construction Lien Claim. Any surplus amounts held in the Disputed CLLSP Sub Sub Contractor Reserve following the payment of such Proven CLLSP Sub Sub Contractor Construction Lien Claims shall be distributed by the Monitor to the applicable holder of the CLLSP Sub Contractor Construction Lien Claim; and
- (d) Once all Disputed CLLSP Construction Lien Claims have been finally resolved in accordance with this Plan and the Claims Procedure Order, if any Cash remains in the CLLSP Holdback Pool the Monitor, shall, on the Final Distribution Date, make a further and final distribution to CLLSP Construction Lien Creditors with Proven CLLSP Sub Contractor Construction Lien Claims in an amount necessary to make all distributions made under this plan equal to such Creditor's CLLSP Pro Rata Share.

#### **7.6 Method of Payment**

All payments to be made by the Monitor, under this Plan shall be made by cheque sent by prepaid ordinary mail to the address for such Creditor as set out in its Proof of Claim, or to such other address as may be provided by such Creditor, or an assignee in respect of such Creditor's Proven Claim.

#### **7.7 Undeliverable Distributions**

If any distribution is returned as undeliverable or is not cashed (in each case, an "**Undeliverable Distribution**"), no further distributions to such Creditor shall be made unless and until the Monitor is notified by such Creditor of its current address or wire particulars, at which time all such distributions shall be made to such Creditor without interest. All claims for undeliverable or

un-cashed distributions in respect of Proven Claims shall be made on or before the date that is 6 months after the Final Distribution Date, after which date the Proven Claims of such Creditor or successor or assign of such Creditor with respect to such unclaimed or un-cashed distributions shall be forever discharged and forever barred, without any compensation therefor, notwithstanding any Applicable Law to the contrary, at which time the Cash amount held by the Monitor in relation to such Claim shall be returned to HBW or, in respect of any Undeliverable Distributions relating to Proven Construction Lien Claims, to NPI. Nothing in the Plan or Sanction Order shall require the Monitor or HBW to attempt to locate the holder of any Proven Claim or Excluded Claim.

## 7.8 Tax Matters

- (a) Any terms and conditions of any Affected Claims which purport to deal with the ordering of or grant of priority of payment of principal, interest, penalties or other amounts shall be deemed to be void and ineffective.
- (b) Notwithstanding any provisions of the Plan, each Person that receives a distribution, disbursement or other payment pursuant to the Plan shall have sole and exclusive responsibility for the satisfaction and payment of any Tax obligations imposed on such Person by any Taxing Authority on account of such distribution, disbursement or payment.
- (c) Any payor shall be entitled to deduct and withhold and remit from any distribution, payment or consideration otherwise payable to any Person pursuant to the Plan such amounts as are required (a "**Withholding Obligation**") to be deducted and withheld with respect to such payment under the ITA, or any provision of federal, provincial, territorial, state, local or foreign tax law, in each case, as amended or succeeded. For greater certainty, no distribution, payment or other consideration shall be made to or on behalf of a Person until such Person has delivered to the Monitor and HBW such documentation prescribed by Applicable Law or otherwise reasonably required by the Monitor as will enable the Monitor to determine whether or not, and to what extent, such distribution, payment or consideration to such Person is subject to any Withholding Obligation imposed by any Taxing Authority.
- (d) All distributions made by HBW pursuant to the Plan shall be first in satisfaction of the portion of Affected Claims that are not subject to any Withholding Obligation.
- (e) To the extent that amounts are withheld or deducted and paid over to the applicable Taxing Authority, such withheld or deducted amounts shall be treated for all purposes of the Plan as having been paid to such Person as the remainder of the payment in respect of which such withholding and deduction were made.
- (f) For the avoidance of doubt, it is expressly acknowledged and agreed that the Monitor and any Director or Officer will not hold any assets hereunder, including Cash, or make distributions, payments or disbursements, and no provision hereof shall be construed to have such effect.

## **ARTICLE 8 IMPLEMENTATION**

### **8.1 Corporate Authorizations**

The adoption, execution, delivery, implementation and consummation of all matters contemplated under this Plan involving corporate action of HBW will occur and be effective as of the Implementation Date, and will be authorized and approved under this Plan and by the Court, where appropriate, as part of the Sanction Order, in all respects and for all purposes without any requirement of further action by shareholder, directors or officers HBW. All necessary approvals to take actions shall be deemed to have been obtained from the Directors or the member of HBW, as applicable, including resolution or special resolution with respect to any of the steps contemplated by this Plan shall be deemed to be effective and no such agreement shall have any force or effect.

### **8.2 Pre-Implementation Date Transactions**

At least three (3) Business Days prior to the Implementation Date, the BFW Holdback Pool, the CLLSP Holdback Pool, the Unsecured Creditors Pool, the Northland Claims Pool, the Administrative Reserve, the Disputed Distribution Claims Reserve, the Disputed BFW Construction Lien Claim Reserve and the Disputed CLLSP Construction Lien Claim Reserve shall be created pursuant to Article 5 hereof.

### **8.3 Implementation Date Transactions**

Commencing at the Effective Time, the following events or transactions will occur, or be deemed to have occurred and be taken and effected, and at the times set out in this section (or in such other manner or order or at such other time or times as HBW may determine in consultation with the Monitor), without any further act or formality required on the part of any Person, except as may be expressly provided herein:

- (a) Payments by HBW: The Monitor, on behalf of HBW, shall pay any known Administrative Reserve Costs, including without limitation the Priority Claims, from the Administrative Reserve Account.
- (b) Continuation of Administration Charge and Director's Charge: The Administration Charge and the Directors' Charge shall continue and shall attach solely against the Administrative Reserves from and after the Implementation Date pursuant to and in accordance with the Sanction Order;
- (c) Construction Lien Claims: Construction Lien Creditors shall be entitled to the treatment set out in Article 6 hereof;
- (d) Convenience Class Creditors: Convenience Class Creditors shall be entitled to treatment set out in section 4.1 hereof;
- (e) General Unsecured Creditors: General Unsecured Creditors shall be entitled to the treatment set out in section 4.2 hereof;
- (f) Northland Claims: The Monitor, shall make distributions from the Northland Claims Pool as set out in section 4.3 hereof and HBW shall be hereby deemed to consent to an Order for (i) the return to the Northland Parties of any collateral security posted by the Northland Parties to vacate the registration of liens registered pursuant to the CLA in respect of the Facilities, (ii) the dismissal of any

actions and crossclaims in respect of the Facilities on a without costs basis, (iii) the discharge of all Construction Lien Claims, and (iv) as the Order is on consent, the dispensing with Rule 72.03(2)(c);

- (g) Intercompany Claims: Intercompany Claims shall be treated in the manner so elected by the Applicant with consent of the Plan Sponsors;
- (h) Cancellation of WCI Membership Interest: WCI's membership interest in the Applicant shall be cancelled without any consideration;
- (i) Issuance of New Membership Interests: New membership interests in the Applicant shall be issued to White Construction Energy Services, LLC; and
- (j) Compromise, Satisfaction and Release: The compromises with the Affected Creditors and the release of the Released Parties referred to herein shall become effective in accordance with Article 9 hereof.

#### **8.4 Post-Implementation Date Transactions**

- (a) As soon as reasonably practical following the Implementation Date, HBW shall obtain court orders in the HBW lien actions, the HBW subcontractor lien actions and the HBW sub sub contractor lien actions that:
  - (i) Discharge the lien;
  - (ii) Dismiss the action, any counterclaim and crossclaim on a without costs basis;
  - (iii) Return to NPI's counsel for cancellation, the letters of credit posted by NPI to vacate the construction liens; and
  - (iv) Dispense with Rule 72.03(2)(c).
- (b) For the purpose aforesaid, the Northland Parties and the Construction Lien Creditors are deemed to hereby consent to the aforesaid order in (a) above and hereby authorize counsel for HBW to execute the consent to the aforesaid Order on their behalf.
- (c) The Monitor shall, as and when it determines appropriate, transfer any unused portion of the Administrative Reserve Account to HBW.
- (d) The Monitor, shall pay the Disputed Construction Lien Claims which have become Proven Construction Lien Claims, in accordance with Article 7.

### **ARTICLE 9 RELEASES**

#### **9.1 Plan Releases**

- (a) At the Effective Time on the Implementation Date, each member of the IEA Group and their respective subsidiaries and affiliates and each of their respective shareholders, partners, Directors, Officers, current and former employees, financial advisors, legal counsel and agents, including the CRO (being referred to



collectively as the “**HBW Released Parties**”) shall be released and discharged from any and all demands, claims, (including any claims arising under section 135 of the *Companies Act* (Nova Scotia), liabilities, causes of action, debts, accounts, covenants, damages, executions and other recoveries based in whole or in part on any act or omission, transaction, dealing or other occurrence existing or taking place on or prior to the Implementation Date, applications, counterclaims, suits, sums of money, judgments, orders, including for injunctive relief or specific performance and compliance orders, expenses, encumbrances and other recoveries on account of any liability, obligation, demand or cause of action of whatever nature which any Creditor, Affected Creditor, or other Person may be entitled to assert, including any and all Claims in respect of the payment and receipt of proceeds, statutory liabilities of the Directors, Officers and employees of the HBW Released Parties and any alleged fiduciary or other duty (whether such employees are acting as a Director, Officer or employee), whether known or unknown, matured or unmatured, foreseen or unforeseen, existing or hereafter arising, based in whole or in part on any omission, transaction, duty, responsibility, indebtedness, liability, obligation, dealing or other occurrence existing or taking place on or prior to the Filing Date, or arising out of or in connection with the Claims, the Facilities, the Plan, the CCAA Proceedings, any Claim that has been barred or extinguished by the Claims Procedure Order or any Wind-up Claim, and all such claims shall be forever waived and released (other than the right to enforce HBW’s or the Plan Sponsor’s obligations under the Plan or any related document), all to the full extent permitted by Applicable Law, provided that nothing herein shall release or discharge any contractual guarantees of any HBW Party (other than contractual guarantees granted by HBW) or any Excluded Claims. All Intercompany Claims and DIP Claims owing by HBW to WCI shall not be released unless the Applicant, with the consent of the Plan Sponsors, elects to extinguish such obligations.

- (b) At the Effective Time on the Implementation Date, the Monitor, A&M, the Northland Parties and their respective subsidiaries and affiliates and each of their respective shareholders, partners, officers, directors, current and former employees, financial advisors, counsel to the Directors, and all of their respective advisors, legal counsel and agents (being referred to individually as a “**Third Party Released Party**”) are hereby released and discharged from any and all demands, claims, liabilities, causes of action, debts, accounts, covenants, damages, executions and other recoveries based in part or taking place on or prior to the Implementation Date, actions, applications, counterclaims, suits, sums of money, judgments, orders, including for injunctive relief or specific performance and compliance orders, expenses, encumbrances and other recoveries on account of any liability, obligation, demand or cause of action of whatever nature which any Person may be entitled to assert, whether known or unknown, matured or unmatured, foreseen or unforeseen, existing or hereafter arising, based in whole or in part on any omission, transaction, duty, responsibility, indebtedness, liability, obligation, dealing or other occurrence existing or taking place on or prior to the later of the Implementation Date and are in any way relating to, arising out of or in connection with the Claims, the Facilities, the Plan, the Contracts, the CCAA Proceedings, or any Claim that has been barred or extinguished by the Claims Procedure Order, and all claims arising out of such actions or omissions shall be forever waived and released (other than the right to enforce the Monitor’s or the Northland Parties’ obligations

under the Plan or any related document), all to the full extent permitted by Applicable Law, provided that nothing herein shall release or discharge any Third Party Released Party if such Third Party Released Party is judged by the expressed terms of a judgment rendered on a final determination on the merits to have committed criminal, fraudulent or other wilful misconduct.

- (c) The Sanction Order will enjoin the prosecution, whether directly, derivatively or otherwise, of any claim, obligation, suit, judgment, damage, demand, debt, right, cause of action, liability or interest released, discharged, compromised or terminated pursuant to the Plan including Wind-up Claim.
- (d) Nothing in the Plan shall be interpreted as restricting the application of Section 21 of the CCAA.

## **9.2 Timing of Releases and Injunctions**

All releases and injunctions set forth in this Article 9 shall become effective on the Implementation Date.

## **9.3 Knowledge of Claims**

Each Person to which Section 9.1 hereof applies shall be deemed to have granted the releases set forth in Section 9.1 notwithstanding that it may hereafter discover facts in addition to, or different from, those which it now knows or believes to be true, and without regard to the subsequent discovery or existence of such different or additional facts, and such party expressly waives any and all rights that it may have under any applicable law which would limit the effect of such releases to those Claims or causes of action known or suspected to exist at the time of the granting of the release.

# **ARTICLE 10 COURT SANCTION, CONDITIONS PRECEDENT AND IMPLEMENTATION**

## **10.1 Application for Sanction Order**

If this Plan is approved by the Required Majority, the Applicant shall apply for the Sanction Order on the date set out in the Meeting Order or such later date as the Court may set.

## **10.2 Sanction Order**

The Sanction Order shall, among other things, declare that:

- (a) (i) this Plan has been approved by the Required Majority in conformity with the CCAA; (ii) the Applicant acted in good faith and has complied with the provisions of the CCAA and the Orders made in the CCAA Proceedings in all respects; (iii) the Court is satisfied that the Applicant has not done nor purported to do anything that is not authorized by the CCAA; and (iv) this Plan and the transactions contemplated by it are fair and reasonable;
- (b) this Plan (including the arrangements and releases set out herein) has been sanctioned and approved pursuant to section 6 of the CCAA and will be binding and effective as herein set out on the Applicant, all Affected Creditors, all Construction Lien Creditors, and all other Persons as provided for in this Plan or in the Sanction Order;

- (c) upon the delivery of the Monitor's Certificate to the Applicant, all necessary parties shall take such steps as a required to implement the steps set out in section 8.4 hereof;
- (d) the payment obligations of the Plan Sponsors and HBW under Article 5 have been satisfied in full pursuant to the instructions of the Monitor, the Plan Implementation has occurred subject to the conditions in section 10.3, and the Plan Sponsors and HBW will have no further liability whatsoever in connection with such payments;
- (e) subject to the performance by the Applicant of its obligations under this Plan, and except to the extent expressly contemplated by this Plan or the Sanction Order, all obligations or agreements to which the Applicant is a party immediately prior to the Effective Time, will be and shall remain in full force and effect as at the Implementation Date, unamended except as they may have been amended by agreement of the parties subsequent to the Filing Date, and no Person who is a party to any such obligations or agreements shall, following the Implementation Date, accelerate, terminate, rescind, refuse to perform or otherwise repudiate its obligations thereunder, or enforce or exercise any right (including any right of set-off, option, dilution or other remedy) or make any demand under or in respect of any such obligation or agreement, by reason of:
  - (i) any defaults or events of default arising as a result of the insolvency of the Applicant prior to the Implementation Date;
  - (ii) any change of control of the Applicant arising from implementation of this Plan;
  - (iii) the fact that the Applicant has sought or obtained relief under the CCAA or that this Plan has been implemented by the Applicant;
  - (iv) the effect on the Applicant of the completion of any of the transactions contemplated by this Plan;
  - (v) any compromises or arrangements effected pursuant to this Plan; or
  - (vi) any other event(s) which occurred on or prior to the Implementation Date which would have entitled any Person to enforce rights and remedies, subject to any express provisions to the contrary in any agreements entered into with the Applicant after the Filing Date;
- (f) the commencement or prosecution, whether directly, indirectly, derivatively or otherwise, of any Affected Claims and Construction Lien Claims shall be permanently enjoined as against HBW and the Northland Parties, as applicable;
- (g) the releases effected by this Plan shall be approved, and declared to be binding and effective as of the Implementation Date upon all Affected Creditors, holders of Construction Lien Claims and all other Persons affected by this Plan and shall enure to the benefit of all such Persons; and
- (h) from and after the Implementation Date, all Persons shall be deemed to (i) have consented and agreed to all of the provisions of this Plan; and (ii) have granted, and executed and delivered to the Applicant and the Northland Parties, as

applicable, all consents, releases, assignments and waivers, statutory or otherwise, required to implement and carry out this Plan in its entirety.

### **10.3 Conditions to the Implementation Date**

The implementation of this Plan shall be conditional upon the fulfillment, satisfaction or waiver (to the extent permitted by Section 10.4 hereof) of the following conditions:

- (a) The Court shall have granted the Sanction Order containing the provisions set out in section 10.2 herein, the operation and effect of which shall not have been stayed, reversed or amended, and in the event of an appeal or application for leave to appeal, final determination shall have been made by the applicable appellate court;
- (b) No Applicable Law shall have been passed and become effective, the effect of which makes the consummation of this Plan illegal or otherwise prohibited;
- (c) All necessary judicial consents and any other necessary or desirable third party consents, if any, to deliver and implement all matters related to this Plan shall have been obtained;
- (d) All documents necessary to give effect to all material provisions of this Plan (including the Sanction Order, this Plan, and all documents related thereto) shall have been executed and/or delivered by all relevant Persons in form and substance satisfactory to the Applicant;
- (e) All material filings under applicable Laws shall have been made and any material regulatory consents or approvals that are required in connection with this Plan shall have been obtained and, in the case of waiting or suspensory periods, such waiting or suspensory periods shall have expired or been terminated;
- (f) All conditions to implementation of this Plan set out in both of the Settlement and Support Agreements shall have been satisfied or waived in accordance with their terms and both of the Settlement and Support Agreements shall not have been terminated; and
- (g) The Northland Parties and Plan Sponsors shall have made the payments in accordance with Article 5 hereof.

### **10.4 Waiver of Conditions**

The Applicant, in consultation with the Monitor, may at any time and from time to time waive the fulfillment or satisfaction, in whole or in part, of the conditions set out herein, to the extent and on such terms as such parties may agree to, provided however that the Northland Parties', excluding MMWF, treatment hereunder may only be modified with the consent of the Northland Parties, excluding MMWF.

### **10.5 Implementation Provisions**

If the conditions contained in Section 10.3 are not satisfied or waived (to the extent permitted under Section 10.4) by the Outside Date, unless the Applicant, in consultation with the Monitor, agrees in writing to extend such period, this Plan and the Sanction Order shall cease to have any further force or effect and will not be binding on any Person.

## **10.6 Monitor's Certificate of Plan Implementation**

Upon written notice from the Applicant (or counsel on its behalf) to the Monitor that the conditions to Plan implementation set out in Section 10.3, have been satisfied or waived, the Monitor shall, as soon as possible following receipt of such written notice, deliver to the Applicant and file with the Court, a certificate (the "**Monitor's Certificate**") which states that all conditions precedent set out in Section 10.3 have been satisfied or waived and that Implementation Date (which shall be set out on the certificate) has occurred.

## **ARTICLE 11 GENERAL**

### **11.1 Deeming Provisions**

In this Plan, the deeming provisions are not rebuttable and are conclusive and irrevocable.

### **11.2 Claims Bar Date**

Nothing in this Plan extends or shall be interpreted as extending or amending the Claims Bar Date, or gives or shall be interpreted as giving any rights to any Person in respect of Claims that have been barred or extinguished pursuant to the Claims Procedure Order.

### **11.3 Non-Consummation**

The Applicant reserves the right to revoke or withdraw this Plan at any time prior to the Implementation Date.

If the Implementation Date does not occur on or before the Outside Date (as the same may be extended in accordance with the terms hereof and of the Settlement and Support Agreements), or if this Plan is otherwise withdrawn in accordance with its terms: (a) this Plan shall be null and void in all respects, and (b) nothing contained in this Plan, and no acts taken in preparation for consummation of this Plan, shall (i) constitute or be deemed to constitute a waiver or release of any Claims by or against the HBW Parties, their respective successors or any other Person; (ii) prejudice in any manner the rights of the HBW Parties, their respective successors or any other Person in any further proceedings involving the HBW Parties or their respective successors; or (iii) constitute an admission of any sort by the HBW Parties, their respective successors or any other Person.

### **11.4 Modification of Plan**

- (a) The Applicant may, at any time and from time to time, amend, restate, modify and/or supplement this Plan with the consent of the Monitor, provided that any such amendment, restatement, modification or supplement must be contained in a written document that is filed with the Court and:
  - (i) if made prior to or at the Creditors' Meeting: (A) the Monitor, the Applicant or the Chair (as defined in the Meeting Order) shall communicate the details of any such amendment, restatement, modification and/or supplement to Affected Creditors and other Persons present at the Creditors' Meeting prior to any vote being taken at the Creditors' Meeting; (B) the Applicant shall provide notice to the service list of any such amendment, restatement, modification and/or supplement and shall file a copy thereof with the Court forthwith and in any event prior to the Court hearing in respect of the Sanction Order; and (C) the Monitor shall post

an electronic copy of such amendment, restatement, modification and/or supplement on the Monitor's Website forthwith and in any event prior to the Court hearing in respect of the Sanction Order;

- (ii) if made following the Creditors' Meeting: (A) the Applicant shall provide notice to the service list of any such amendment, restatement, modification and/or supplement and shall file a copy thereof with the Court; (B) the Monitor shall post an electronic copy of such amendment, restatement, modification and/or supplement on the Monitor's Website; and (C) such amendment, restatement, modification and/or supplement shall require the approval of the Court following notice to the Affected Creditors; and
  - (iii) if such modification impacts the treatment of the Northland Parties, excluding MMWF, the modification must be acceptable to the Northland Parties, excluding MMWF.
- (b) Any amended, restated, modified or supplementary plan or plans of compromise filed with the Court and, if required by this section, approved by the Court, shall, for all purposes, be and be deemed to be a part of and incorporated in this Plan.

#### **11.5 Severability of Plan Provisions**

If, prior to the Effective Time, any term or provision of this Plan is held by the Court to be invalid, void or unenforceable, at the request of the Applicant, the Court shall have the power to either (a) sever such term or provision from the balance of this Plan and provide the Applicant with the option to proceed with the implementation of the balance of this Plan as of and with effect from the Effective Time, so long as the treatment of the Northland Parties, excluding MMWF, remains unchanged, or (b) alter and interpret such term or provision to make it valid or enforceable to the maximum extent practicable, consistent with the original purpose of the term or provision held to be invalid, void or unenforceable, and such term or provision shall then be applicable as altered or interpreted, provided that the treatment of the Northland Parties, excluding MMWF, remains unchanged. Notwithstanding any such holding, alteration or interpretation, and provided that this Plan is implemented, the remainder of the terms and provisions of this Plan shall remain in full force and effect and shall in no way be affected, impaired or invalidated by such holding, alteration or interpretation.

#### **11.6 Preservation of Rights of Action**

Except as otherwise provided in this Plan or in the Sanction Order, or in any contract, instrument, release, indenture or other agreement entered into in connection with this Plan, following the Implementation Date, the Applicant will retain and may enforce, sue on, settle, or compromise (or decline to do any of the foregoing) all claims, rights or causes of action, suits and proceedings, whether in law or in equity, whether known or unknown, that the Applicant may hold against any Person or entity without further approval of the Court.

#### **11.7 Responsibilities of Monitor**

The Monitor is acting and will continue to act in all respects in its capacity as Monitor in the CCAA Proceedings with respect to HBW and not in its personal or corporate capacity, including without limitation the establishment and administration of the Northland Claims Pool, the Remaining Unsecured Creditor Pool, the Unsecured Creditor Pool, the BFW Holdback Pool, the CLLSP Holdback Pool, the Administrative Reserve, the Disputed BFW Construction Lien Claims



Reserve, and the Disputed CLLSP Construction Lien Claims Reserve, the Disputed Distribution Claim Reserve (including any adjustments with respect to same) and establishing any of distribution dates, Effective Time or the timing or sequence of the plan transaction steps. The Monitor will not be responsible or liable whatsoever for any obligations of HBW or the Plan Sponsors. The Monitor will have the powers and protections granted to it by the Plan, the CCAA, the Initial Order, the Meeting Order, the Sanction and Vesting Order and any other Order made in the CCAA Proceedings.

### **11.8 Different Capacities**

Persons who are affected by the Plan may be affected in more than one capacity. Unless expressly provided herein to the contrary, a Person will be entitled to participate hereunder in each such capacity. Any action taken by a Person in one capacity will not affect such Person in any other capacity, unless expressly agreed by a Person in writing or unless its Claims overlap or are otherwise duplicative.

### **11.9 Notices**

Any notice or other communication to be delivered hereunder must be in writing and refer to this Plan and may, as hereinafter provided, be made or given by personal delivery, ordinary mail, email or by facsimile addressed to the respective Parties as follows:

- (a) HBW c/o the CRO  
Ankura Consulting Group  
747 Third avenue, 35th Floor  
New York, NY 10017

Attention: Philip Gund  
Email: Philip.Gund@AnkuraConsulting.com

with a required copy (which shall not be deemed notice) to:

Cassels Brock & Blackwell LLP  
40 King Street West  
2100 Scotia Plaza  
Toronto, Ontario M5H 3C2

Attention: R. Shayne Kukulowicz/ Jane O. Dietrich  
Email: skukulowicz@casselsbrock.com/  
jdietrich@casselsbrock.com

- (b) If to the IEA Group  
c/o Infrastructure & Energy Alternatives LLC  
2647 Waterfront Parkway E. Dr. Suite 100  
Indianapolis, IN 46214

Attention: David Bostwick  
Vice President and General Counsel  
Email: David.Bostwick@iea.net

- (c) If to the Monitor, at:



Alvarez & Marsal Canada Inc.  
Royal Bank Plaza, South Tower  
Suite 2900  
200 Bay Street  
Toronto, Ontario M5J 2J1

Attention: Alan J. Hutchens/ Joshua Nevsky  
Email: ahutchens@alvarezandmarsal.com/  
jnevsky@alvarezandmarsal.com

With a required copy (which shall not be deemed notice) to:

Goodmans LLP  
Suite 3400  
333 Bay Street  
Bay Adelaide Centre  
Toronto, Ontario M5H 2S7

Attention: L. Joseph Latham and Jesse Mighton  
Email: jlatham@goodmans.ca/  
jmighton@goodmans.ca

or to such other address as any Party may from time to time notify the others in accordance with this section. Any such communication so given or made shall be deemed to have been given or made and to have been received on the day of delivery if delivered, or on the day of faxing or emailing, provided that such day in either event is a Business Day and the communication is so delivered, faxed or emailed before 5:00 p.m. on such day. Otherwise, such communication shall be deemed to have been given and made and to have been received on the next following Business Day.

#### **11.10 Paramountcy**

From and after the Effective Time on the Implementation Date, any conflict between:

- (a) this Plan; and
- (b) the covenants, warranties, representations, terms, conditions, provisions or obligations, expressed or implied, of any contract, mortgage, security agreement, indenture, trust indenture, note, loan agreement, commitment letter, agreement for sale, lease or other agreement, written or oral and any and all amendments or supplements thereto existing between any Person and the Applicant and/or the Subsidiaries as at the Implementation Date,

will be deemed to be governed by the terms, conditions and provisions of this Plan and the Sanction Order, which shall take precedence and priority.

#### **11.11 Further Assurances**

Notwithstanding that the transactions and events set out herein will occur and be deemed to occur in the order set out in this Plan without any further act or formality, each of the Persons named or referred to in, or subject to, this Plan will make, do and execute, or cause to be made, done and executed, all such further acts, deeds, agreements, transfers, assurances,

instruments or documents as may reasonably be required by any of them to carry out the full intent and meaning of this Plan and to give effect to the transactions contemplated herein.

Dated this 18th day of September, 2016.

IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED  
AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF H.B. WHITE CANADA CORP.

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

Proceeding commenced at Toronto

**MEETING ORDER**

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