

SUPERIOR COURT
(Commercial Division)

CANADA
PROVINCE OF QUÉBEC
DISTRICT OF MONTRÉAL
No. 500-11-061618-225
DATE: November 9, 2022

PRESIDING : M^e PATRICK GOSSELIN
 Registraire

IN THE MATTER OF THE NOTICE OF INTENTION
TO MAKE A PROPOSAL OF:

AGENCE DE VOYAGE DRUMMOND INC.

Debtor/Petitioner

-and-

MNP LTD.

Trustee

-and-

CAISSE DESJARDINS DE DRUMMONDVILLE

-and-

BUSINESS DEVELOPMENT BANK OF CANADA

-and-

FONDS DE DÉVELOPPEMENT ÉCONOMIQUE LAPRADE-DRUMMOND INC.

-and-

**THE REGISTRAR OF THE REGISTER OF PERSONAL
AND MOVABLE REAL RIGHTS**

Impleaded Parties

APPROVAL AND VESTING ORDER

- [1] **ON READING** the Debtor's *Motion for the Issuance of an Approval and Vesting Order* (the "**Motion**"), the affidavit and the exhibits in support thereof, as well as the Amended Report of the Trustee dated November 7, 2022 (the "**Report**") filed in support of the Motion as exhibit R-7;
- [2] **SEEING** the service of the Motion;
- [3] **SEEING** the submissions of counsel;
- [4] **SEEING** that it is appropriate to issue an order approving the transaction(s) (the "**Transaction**") contemplated by the agreement entitled *Asset Purchase Agreement* (the "**Purchase Agreement**") by and between the Debtor (the "**Vendor**"), as vendor, and Voyages Superstore Quebec Inc. (the "**Purchaser**"), as purchaser, a copy of which was filed under seal as Exhibit R-5 to the Motion, and vesting in the Purchaser the assets described in the Purchase Agreement (the "**Purchased Assets**"), listed in Schedule "A" hereto.

WHEREFORE THE COURT:

- [5] **GRANTS** the Motion.

SERVICE

- [6] **ORDERS** that any prior delay for the presentation of this Motion is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.
- [7] **PERMITS** service of this Order at any time and place and by any means whatsoever.

SALE APPROVAL

- [8] **ORDERS AND DECLARES** that the Transaction is hereby approved, and the execution of the Purchase Agreement by the Vendor is hereby authorized, ratified and approved, with such non-material alterations, changes, amendments, deletions or additions thereto as may be agreed to but only with the consent of the Trustee.

EXECUTION OF DOCUMENTATION

- [9] **AUTHORIZES** the Trustee and the Purchaser to perform all acts, sign all documents and take any necessary action to execute any agreement, contract, deed, provision, transaction or undertaking stipulated in the Purchase Agreement (Exhibit R-5) and any other ancillary document which could be required or useful to give full and complete effect thereto.

AUTHORIZATION

- [10] **ORDERS and DECLARES** that this Order shall constitute the only authorization required by the Vendor to proceed with the Transaction and that no shareholder or regulatory approval, if applicable, shall be required in connection therewith.

VESTING OF PURCHASED ASSETS

- [11] **ORDERS** and **DECLARES** that upon the issuance of a Trustee's certificate substantially in the form appended as **Schedule "B"** hereto (the "**Certificate**"), all rights, title and interest in and to the Purchased Assets shall vest absolutely and exclusively in and with the Purchaser, free and clear of and from any and all claims, liabilities (direct, indirect, absolute or contingent), obligations, prior claims, right of retention, charges, hypothecs, deemed trusts, judgments, writs of seizure or execution, notices of sale, contractual rights relating to the Property, encumbrances, whether or not they have been registered, published or filed and whether secured, unsecured or otherwise (collectively, the "**Encumbrances**"), including without limiting the generality of the foregoing all Encumbrances created by order of this Court and all charges, or security evidenced by registration, publication or filing pursuant to the *Civil Code of Québec* in movable property and, for greater certainty, **ORDERS** that all of the Encumbrances affecting or relating to the Purchased Assets be cancelled and discharged as against the Purchased Assets, in each case effective as of the applicable time and date of the Certificate.
- [12] **ORDERS** and **DIRECTS** the Trustee to file with the Court a copy of the Certificate, forthwith after issuance thereof.
- [13] **ORDER** and **DECLARES** that, within 2 days following the issuance of this Order, the Vendor shall send, by e-mail, or, where the Vendor does not have an email address on file, by ordinary mail, a notice of its intention to assign the rights and obligations of the Vendor under the customer contracts listed in **Exhibit R-6** filed under seal in support of the Motion (the "**Customer Contracts**"), in the form appended as **Schedule "C"** (a "**Notice of Assignment**").
- [14] **ORDER** and **DECLARES** that, unless a customer objects to the assignment of a Customer Contract to which it is a party by delivering to the Trustee and the Vendor a notice of objection in the form appended to the Notice of Assignment (a "**Notice of Objection**") within five (5) days from the issuance of the Notice of Assignment, the rights and obligations of the Vendor under such Consumer Contract shall be assigned to the Purchaser upon the expiry of such delay of five (5) days.
- [15] **ORDER** and **DECLARES** that, if a Notice of Objection is delivered to the Trustee and the Vendor in relation to a Customer Contract within the delay set out in paragraph 14 above, the Vendor may apply to this Court for an order assigning the rights and obligations of the Vendor under such Customer Contract.

CANCELLATION OF SECURITY REGISTRATIONS

- [16] **ORDERS** the Quebec Personal and Movable Real Rights Registrar, upon presentation of the required form with a true copy of this Order and the Certificate, to reduce the scope of the registrations number 18-0614329-0001, 19-0623160-0001, 19-0624733-0001, 19-1305262-0001, in connection with the Purchased Asset in order to allow the transfer to the Purchaser of the Purchased Assets free and clear of such registrations.

NET PROCEEDS

- [17] **ORDERS** that the net proceeds from the sale of the Purchased Assets, after payment of the fees and disbursements of the Trustee and the Vendor's legal counsel incurred in relation to the Transaction, including prior to the filing of the notice of intention to make a proposal by the Vendor (the "**Net Proceeds**"); shall be remitted to the Trustee and shall be distributed in accordance with applicable legislation.
- [18] **ORDERS** that for the purposes of determining the nature and priority of the Encumbrances, the Net Proceeds from the sale of the Purchased Assets shall stand in the place and stead of the Purchased Assets, and that upon payment of the Purchase Price (as defined in the Purchase Agreement) by the Purchaser, all Encumbrances except for the Permitted Encumbrances shall attach to the Net Proceeds with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

PROTECTION OF PERSONAL INFORMATION

- [19] **ORDERS** that, pursuant to sub-section 7(3)(c) of the *Canada Personal Information Protection and Electronic Documents Act* or any similar provision of any applicable provincial legislation, the Vendor is authorized and permitted to disclose and transfer to the Purchaser all human resources and payroll information in the Company's records pertaining to the Vendor's past and current employees. The Purchaser shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use of such information by the Vendor;

VALIDITY OF THE TRANSACTION

- [20] **ORDERS** that notwithstanding:
- (i) the pendency of these proceedings;
 - (ii) any petition for a receiving order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* ("**BIA**") and any order issued pursuant to any such petition; or
 - (iii) the provisions of any federal or provincial legislation;

the vesting of the Purchased Assets contemplated in this Order, as well as the execution of the Purchase Agreement pursuant to this Order, are to be binding on any trustee in bankruptcy that may be appointed, and shall not be void or voidable nor deemed to be a preference, assignment, fraudulent conveyance, transfer at undervalue or other reviewable transaction under the BIA or any other applicable federal or provincial legislation, as against the Vendor, the Purchaser, or the Trustee.

LIMITATION OF LIABILITY

- [21] **DECLARES** that, subject to other orders of this Court, nothing herein contained shall require the Trustee to occupy or to take control, or to otherwise manage all or any part

of the Purchased Assets. The Trustee shall not, as a result of this Order, be deemed to be in possession of any of the Purchased Assets within the meaning of environmental legislation, the whole pursuant to the terms of the BIA;

- [22] **DECLARES** that no action lies against the Trustee by reason of this Order or the performance of any act authorized by this Order, except by leave of the Court. The entities related to the Trustee or belonging to the same group as the Trustee shall benefit from the protection arising under the present paragraph;

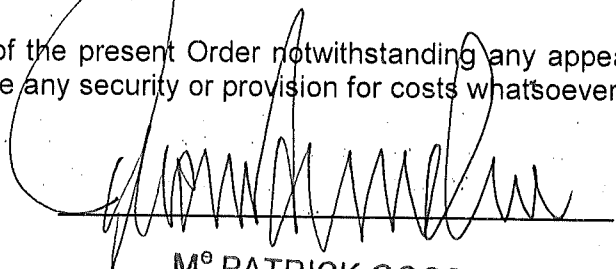
GENERAL

- [23] **ORDERS** that the Purchaser shall be authorized to take all steps as may be necessary to effect the reduction of the scope of the Encumbrances;
- [24] **ORDERS** that the Purchase Agreement be kept confidential and under seal until the earlier of a) the closing of the Transaction; b) the bankruptcy of the Vendor; or c) further order of this Court;
- [25] **DECLARES** that this Order shall have full force and effect in all provinces and territories in Canada;
- [26] **DECLARES** that the Trustee shall be authorized to apply as it may consider necessary or desirable, with or without notice, to any other court or administrative body, whether in Canada, the United States of America or elsewhere, for orders which aid and complement the Order and, without limitation to the foregoing, an order under Chapter 15 of the U.S. Bankruptcy Code, for which the Trustee shall be the foreign representative of the Vendor. All courts and administrative bodies of all such jurisdictions are hereby respectfully requested to make such orders and to provide such assistance to the Trustee as may be deemed necessary or appropriate for that purpose;
- [27] **REQUESTS** the aid and recognition of any court or administrative body in any Province of Canada and any Canadian federal court or administrative body and any federal or state court or administrative body in the United States of America and any court or administrative body elsewhere, to act in aid of and to be complementary to this Court in carrying out the terms of the Order;
- [28] **ORDERS** the provisional execution of the present Order notwithstanding any appeal and without the requirement to provide any security or provision for costs whatsoever;

THE WHOLE WITHOUT COSTS.


DAVIES WARD PHILLIPS & VINEBERG S.E.N.C.R.L.

Attorneys for the Debtor/Petitioner



M^e PATRICK GOSSELIN
Registraire

COPIE CERTIFIÉE CONFORME
AU DOCUMENT DÉTENU PAR LA COUR


Sabine Hanif, g. a. c. s.
Personne désignée par le greffier

SCHEDULE "A"

Purchased Assets

All right, title and interest of Vendor in, to and under the following Assets, properties and rights relating to the Business, of every kind and nature, whether real, personal or mixed, tangible or intangible (including goodwill), wherever located, the whole excluding the Excluded Assets (collectively, the "**Purchased Assets**"):

- (a) all customer information, which shall include contact information such as first and last names, mailing addresses, telephone numbers, email addresses, and any other profile and transaction history related to these customers;
- (b) all travel files on deposit, which have not been paid in full by a customer (the "**Purchased Travel Files**"). For greater clarity, the Purchased Travel Files shall include future commission revenue and markup on the cost of travel services for files where a customer has not paid in full. The Vendor will transfer to Purchaser any remaining Purchased Travel Files from the Vendor booking credentials to the Purchaser for completion;
- (c) all travel files that have been fully paid by the customers at the Closing Date and all commissions to be received after the Closing Date related thereto, whether the travel has already been completed or not, and for which receivables are still owed to the Vendor (the "**Travel Accounts Receivables**"). For greater clarity, the Travel Accounts Receivables shall include (i) all amounts owed to the Vendor for commissions earned by the Vendor on sales paid in full by customers using a Travel Supplier's credit card merchant account prior to Closing, and (ii) any GST and QST applicable to such commissions. The Vendor shall cooperate to ensure that all travel files related to any Travel Accounts Receivables be transferred from the Vendor booking credentials to the Purchaser for completion as provided in Section 6.11 of the APA;
- (d) any customer trust funds and direct corresponding travel supplier liabilities (the "**Trust Funds and Liabilities**"). For greater clarity, the Trust Funds and Liabilities shall include funds not yet passed to suppliers for travel services but shall exclude any funds related to travel files for which the travels have been executed prior to the Closing Date and which could be lawfully withdrawn from the Vendor's trust account as at the Closing Date, which shall constitute Excluded Assets;
- (e) all published telephone numbers used by the Vendor in the Ordinary Course of Business;
- (f) all trading names owned by the Vendor, including but not limited to: Agence de Voyage Drummond inc., Voyages Conseil, Voyages Agathe Leclerc, Voyages Orford, Voyages Bellevue, Sentiers du Monde, and all other names used by the Vendor in relation to its Business or the Purchased Assets and which do not include the expression "Club Voyages";
- (g) all domain names owned by the Vendor, including but not limited to lessentiersdumonde.com and all other domain names used the Vendor in relation to its Business or the Purchased Assets and which do not include the expression "Club Voyages";
- (h) all social media accounts in relation to its Business or the Purchased Assets under the Vendor's control;

- (i) all Technology and Intellectual Property rights of the Vendor relating to the Business (whether registered or not and whether held by Vendor as owner, licensee or otherwise), which includes for greater certainty the websites and any and all other "url" and domains used or owned by Vendor, all social media accounts and identifiers associated with the websites or otherwise pertaining to the Business;
- (j) all claims and rights under all Contracts pertaining to the Business other than Excluded Assets, including for greater certainty all Contracts with Employees, Contracts with Independent Contractors, and such other Contracts as disclosed in Schedule 2.1.10 of the APA (the "**Purchased Contracts**");
- (k) all Lease Agreements;
- (l) the Equipment;
- (m) the Equipment Agreements;
- (n) any intangible rights and property relating to the Business including going concern value, the goodwill of the Business, including the exclusive right of Purchaser to represent itself as carrying on the Business in succession to Vendor and all Data, lists, files, records and information relating to the Employees, suppliers, customers, prospective customers of the Business and all pertinent files, catalogues and promotional materials relating to the Business and the Purchased Assets and all telephone, facsimile, Website and email listings and addresses of the Business; and
- (o) the Business Materials.

Definitions

"**Accrued Vacation Pay**" shall mean any outstanding amount of accrued vacation payable to the Vendors' Employees for the last period of reference under the Laws of Quebec;

"**Affiliate**" shall mean a Person that directly, or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, such specified Person and a Person shall be deemed to be controlled by another Person if controlled in any manner whatsoever that results in control in fact by that other Person (or that other Person and any Person or Persons with whom that other Person is acting jointly or in concert), whether directly or indirectly, and whether through the ownership of securities, a trust, a contract or otherwise;

"**Assets**" shall mean all right, title and interest in and to the Business, properties, assets and rights of any kind, whether tangible or intangible, movable or immovable (including, for greater certainty, any and all Intellectual Property and information technology), used in connection with the Business and owned by the Vendor;

"**Assumed Obligations**" shall mean the following: on Closing, Purchaser will assume and thereafter pay, discharge, perform and fulfill (i) the Liabilities under the Purchased Contracts included in the Purchased Assets validly assigned to and assumed by Purchaser (in each case other than any Excluded Liability), but only to the extent that the Liabilities thereunder are with respect to the period after the Closing Date and are required to be performed after the Closing Date, were incurred in the Ordinary Course of Business and do not relate to any failure to perform, improper performance, warranty or other breach, default or violation by Vendor on or prior to the Closing and (ii) the Liabilities in relation to any and all gift cards, gift certificates and customer credits.

"**Business**" shall mean the business of offering travel agency services to the public and selling travel tickets, the whole as presently conducted by the Vendor;

"Business Materials" shall mean all books, records and Data related to the Business, the Purchased Assets or the Assumed Obligations, including books of account, ledgers and general, financial and accounting records, machinery and equipment maintenance files, client lists, client servicing histories, price lists, distribution lists, supplier lists, production data, quality control records and procedures, client complaints and inquiry files, research and development files, records and data (including all correspondence with any Governmental Authority), sales material and records (including pricing history, total sales, terms and conditions of sale, sales and pricing policies and practices), strategic plans, internal financial statements, marketing and promotional surveys, material and research and intellectual property files relating to the Intellectual Property, traffic and leads record, creative materials, advertising materials, studies, reports, correspondence and other similar documents and records and copies of all personnel records of the Employees;

"Cash" shall mean all cash of Vendor including money in Vendor's bank account and short-term investment;

"Closing" shall mean the consummation and completion of the transactions contemplated herein to take place respecting the Purchased Assets and the Assumed Obligations;

"Closing Date": the execution of the Closing Documents shall take place on November 11th, 2022 (the **"Closing Date"**) virtually by exchange of executed Closing Documents by electronic transmission or courier and payment by wire transfer of immediately available funds, with original documents to be exchanged upon request of a Party thereafter.

"Closing Document" shall mean any document delivered at or subsequent to the Closing as provided in or pursuant to the Agreement;

"Closing Time" shall mean 00:01 a.m. EST on the Closing Date, or such other time on the Closing Date as Purchaser and Vendor agree in writing that the Closing shall take place;

"Contracts" includes all contracts, agreements, licenses, leases (other than any Lease), commitments, entitlements and engagements, whether written or oral, to which the Vendor is a party and which relates to any Purchased Assets, the Assumed Obligations or the Business and includes: (i) all quotations, orders or tenders for contracts which remain open for acceptance; (ii) all unfilled customer purchase orders, sales contracts and engagements; (iii) all forward commitments for supplies or materials; and (iv) any deposits made in connection with any of the foregoing;

"Data" shall mean all data collected, generated, or received by the Vendor in connection with the marketing, delivery, or use of any of the Purchased Assets;

"Employees" shall mean all of the employees of the Vendor working on the operation of the Vendor's Business and, for greater certainty, includes without limitation (i) employees employed on an hourly or salaried basis, (ii) full-time, part-time, fixed-term or indeterminate term, temporary or seasonal employees, and (iii) any other employees who are not actively at work but whose employment Contracts have not been terminated;

"Encumbrance" shall mean (i) all hypothecs, mortgages, pledges, privileges, liens, security interests, charges, deposits, servitudes, easements, reserves, conditional sale contracts, ownership or title retention agreements, leases, occupation rights, encroachments, homologated lines, restrictive covenants, title defects and other encumbrances or rights of others of any nature whatsoever or however arising (ii) all arrangements or conditions that in substance secure payment or performance of an obligation, and (iii) all actions, claims or demands of any nature whatsoever or howsoever arising; and "Encumbrance" mean any one of them;

"Equipment" means all furniture, equipment, vehicles, office equipment, computer equipment, supplies, telephones and other fixed assets and tangible personal property used in the Business;

"Equipment Agreements" shall mean the following agreements to be secured as of the Closing Date in favour of the Purchaser:

- (a) a lease assignment in favour of the Purchaser for any of the Vendor's car lease agreements; and
- (b) an assignment of contracts of the Vendor's cellphone services for both of the Shareholders.

"Excluded Assets" shall mean the following:

The following Assets of Vendor are not part of the sale and purchase contemplated in the APA, are excluded from the Purchased Assets and shall remain the property of Vendor after the Closing Date

- (a) credit agreements, bank agreements, promissory notes, guarantees, letters of credit, letters of guarantee, negotiable instruments, and any mortgages and other security agreements that create an Encumbrance;
- (b) all corporate books and records and corporate seals of Vendor;
- (c) all rights of Vendor under the APA and any Closing Document;
- (d) the Vendor's OPC Permit and all other non-transferable Permits;
- (e) Cash and cash equivalents of Vendor, including checking accounts, bank accounts, certificates of deposit, time deposits and mutual funds as of the Closing Date and including any funds related to travel files for which the travels have been executed prior to the Closing Date and which could be lawfully withdrawn from the Vendor's trust account as at the Closing Date;
- (f) all claims of Vendor against third parties relating to the Business or the Purchased Assets, whether choate or inchoate, known or unknown, contingent or non-contingent for any period prior to the Closing Date;
- (g) the Franchise Agreement;
- (h) any agreement with Corporation Solutions Moneris; and
- (i) any other Assets of the Vendor that is not specifically listed in Section 2.1 of the APA as a Purchased Assets.

"Excluded Liabilities" shall mean as follows:

Other than the Assumed Obligations, Purchaser shall not assume, agree to perform or discharge or otherwise have any responsibility for any Liabilities of Vendor or its Affiliate, whether or not arising out of or relating to the Business or the Purchased Assets. Without limiting the generality of the foregoing, the Excluded Liabilities shall include the following:

- (a) all indebtedness for borrowed money, debt, capital leases, accrued expenses, trade and other accounts payable of Vendor including any amount payable to any Affiliate, any Shareholder or any Person not dealing at arm's length within the meaning of the Income Tax Act (Canada) with any Shareholder or an officer or director of Vendor;
- (b) any Liability arising out of or relating to the conduct of the Business, the operation of the Purchased Assets or any acts or omissions of Vendor or any of its Affiliates prior to the Closing Time;
- (c) any Liability arising out of or relating to any default or breach of any Purchased Contract included in the Purchased Assets by Vendor prior to the Closing Time;
- (d) any Taxes of Vendor (it being understood, without limiting the generality of the foregoing, that Vendor will be liable for and will pay all Taxes (whether assessed or unassessed) applicable to

the Business or the Purchased Assets attributable to periods (or portions thereof) ending on or prior to the Closing Date);

- (e) any Liability accruing from or being determined by reference to any period prior to or including the Closing Date relating to the employment by Vendor of its Employees or former Employees, or relating to officers, directors, equity holders, retirees, independent contractors or consultants of Vendor;
- (f) any Liability accruing before or after the Closing Date relating to any Employee or former Employee of Vendor which have resigned as of the Closing Date, and any portion of the Accrued Vacation Pay as of the Closing Date in excess of twenty thousand dollars (\$20,000);
- (g) any Liability to indemnify, reimburse or advance amounts to any former officer, director, Employee or agent of Vendor (including with respect to any breach of fiduciary obligations by same);
- (h) any Liability of the Business relating to or arising from unfulfilled commitments, quotations or scopes of work not reflected in the Purchased Contracts;
- (i) any Liability under any other Contract (i) which are not validly and effectively assigned to Purchaser pursuant to this Agreement; (ii) which do not conform to the representations and warranties with respect thereto contained in this Agreement; or (iii) to the extent such Liability arises out of or relates to a breach by Vendor of such Contract prior to Closing;
- (j) any Liability arising out of, in respect of or in connection with the failure by Vendor or any of its Affiliates to comply with any Laws;
- (k) any Liability related to any Excluded Asset.

"Franchise Agreement" shall mean the Club Voyages franchise agreement between the Vendor and Transat Distribution Canada, entered into on May 1st, 2013;

"Governmental Authority" shall mean (i) any domestic or foreign national, federal, provincial, state, regional, municipal or other government or body, (ii) any multinational, multilateral or international body, (iii) any subdivision, ministry, department, secretariat, bureau, agency, commission, board, instrumentality or authority of any of the foregoing governments or bodies, (iv) any quasi-governmental or private body exercising any regulatory, expropriation or taxing authority under or for the account of any of the foregoing governments or bodies, or (v) any domestic, foreign, international, multilateral or multinational judicial, quasi-judicial, arbitration or administrative court, tribunal, grand jury, commission, board or panel;

"Indebtedness" shall mean, with respect to any Person, without duplication, (i) all obligations of such Person for borrowed money or with respect to deposits or advances of any kind, (ii) all obligations of such Person evidenced by surety bonds, debentures, notes or similar instruments, (iii) all obligations of such Person upon which interest charges are customarily paid, (iv) all obligations of such Person under conditional sales leasing agreements, sales lease-back agreements or other title retention agreements relating to property acquired by such Person, (v) all obligations of such Person in respect of the deferred purchase price of property or services (excluding accounts payable and accrued obligations incurred in the Ordinary Course of Business), (vi) all obligations of others secured by (or for which the holder of such obligations has an existing right, contingent or otherwise, to be secured by) any Encumbrance on property owned or acquired by such Person, whether or not the obligations secured thereby have been assumed, but limited, in the event such secured obligations are nonrecourse to such Person, to the fair value of such property, (vii) all guarantees by such Person of the Indebtedness of any other Person, (viii) all obligations of such Person as an account party or

applicant in respect of letters of credit and letters of guarantee, and (ix) all obligations of such Person in respect of bankers' acceptances;

"Independent Contractor" shall mean an independent contractor or an agent, such as a commissioned sales agent, that is not an Employee, a partner or co-venturer of, or in any other service relationship with, the Vendor (other than as set out herein), authorized to carry out, for his, her or its customers, certain operations relating to accommodation, transportation and the organization of individual or group travel, by providing services within his, her or its sole control and discretion, utilizing his, her or its resources and equipment, provided that such Independent Contractor shall comply with the travel industry Laws at all times while performing the services. For greater certainty, the Independent Contractor is not authorized to represent, bind or obligate the Vendor in any manner without its prior written authorization, other than as set out herein.

"Intellectual Property" shall mean all patents, patent applications, trademarks, trademark applications, service marks, service mark applications, tradenames, copyrights, trade secrets, domain names, mask works, information and proprietary rights and processes, similar or other intellectual property rights, subject matter of any of the foregoing, tangible embodiments of any of the foregoing, licenses in, to and under any of the foregoing, and any and all such cases as are necessary to the Vendor in the conduct of the Vendor's Business;

"Laws" shall mean:

- (a) all constitutions, treaties, laws, statutes, codes (including, without limitation, construction codes), ordinances, orders, decrees, rules, regulations, and municipal by-laws, whether domestic, foreign or international; and
- (b) all judgments, orders, writs, injunctions, decisions, rulings, decrees, and awards of any Governmental Authority;

"Lease Agreements" shall mean the following:

- (a) a lease of three thousand six hundred and twenty-one dollars and seventy-one cents (\$3,621.71) per month, for a minimum of six (6) months from the Closing Date, for the premises situated at 1575 Boul. St-Joseph, Drummondville, Québec, J2C 2G2;
- (b) a lease of one thousand thirty-four dollars and seventy-eight cents (\$1,034.78) per month, for a minimum of six (6) months from the Closing Date but no longer than one (1) year, for the premises situated at 1301 rue Cormier, Drummondville, Québec, J2C 6M1; and
- (c) a lease assignment in favour of the Purchaser of six thousand one hundred and forty-three dollars and sixty-seven cents (\$6,143.67), effective as of the Closing Date, for the premises situated at 743 rue Paul-Desruisseaux, Sherbrooke, Québec, J1J 4L9.

Utilities at the leased premises shall not have been interrupted at any time prior to the Closing Date;

"Liability" and **"Liabilities"** shall mean any debts, liabilities, obligations, Encumbrances, commitments, demands and expenses of any nature or kind, whether known or unknown, accrued or unaccrued, absolute, contingent or otherwise and whether due or to become due, of any Person, including any government loans;

"OPC" shall mean the Office de la protection des consommateurs;

"Ordinary Course of Business" shall mean an action taken by a Person if such action is consistent with past practices of such Person and is taken in the ordinary course of the normal day-to-day operations of such Person;

"Permit" shall mean all licenses, permits, franchises, approvals, authorizations, certificates of authorization, registrations, Consents or orders of, or filings with, any Governmental Authority necessary for the conduct of the Business;

"Purchased Contracts" shall mean all claims and rights under all Contracts pertaining to the Business other than Excluded Assets, including for greater certainty all Contracts with Employees, Contracts with Independent Contractors, and such other Contracts as disclosed in Schedule 2.1.10 of the APA;

"Software" shall mean computer programs, operating systems, applications, interfaces, applets, software scripts, macros, database specifications or designs, firmware, middleware, development tools, and other codes, instructions or sets of instructions for computer hardware or software (including source code), including SQL and other query languages, hypertext mark-up language ("html"), wireless mark-up language, xml and other computer mark-up languages, in object, source code or other code format;

"Technology" shall mean any and all Software, Data, databases, compilations files, websites, domain names, website content, user interfaces, algorithms, architecture, structure, display screens, layouts, development tools, instructions, templates, flowcharts, spreadsheets, formulae, drawings and manuals, programmers notes, processes, methods, know how, show how, trade secrets, rights in or to processes and industrial designs, analysis, designs, lab journals, electronic notebooks, blue prints, schematics, research and development, reports, technical and functional information, specifications, manufacturing and engineering information, and other technology, in each case related to or used in the Business;

"Shareholders": shall mean Pierre and Geneviève;

"Tax" and **"Taxes"** shall mean any and all federal, foreign, state, provincial, local or non-Canadian and other taxes, levies, fees, imposts, duties, and similar governmental charges (including, without limitation, any interest, fines, assessments, penalties or additions to tax imposed in connection therewith or with respect thereto) imposed by any Governmental Authority including, without limitation (a) taxes imposed on, or measured by, income, franchise, profits of gross receipts, and (b) ad valorem, value added, capital gains, sales, goods and services, use, real or personal property, share capital, license, branch, payroll, minimum, environmental, withholding, employment, social security (or similar), unemployment, compensation, utility, severance, production, excise, stamp, occupation, premium, windfall profits, transfer and gain taxes and custom duties;

"Travel Supplier" shall mean any company providing or packaging travel services for customers of the Vendor, including but not limited to tour operators, airlines, airline consolidators, cruise lines, hotels, car rentals companies, and travel insurance companies;

SCHEDULE "B"
DRAFT CERTIFICATE OF THE TRUSTEE

CANADA

PROVINCE OF QUEBEC
DISTRICT OF MONTRÉAL

SUPERIOR COURT
Commercial Division

File: No: 500-11-061618-225

**IN THE MATTER OF THE NOTICE OF
INTENTION TO MAKE A PROPOSAL OF:
AGENCE DE VOYAGE DRUMMOND INC.**

Debtor/Petitioner

-and-

MNP LTD.

Trustee

-and-

**CAISSE DESJARDINS DE
DRUMMONDVILLE**

-and-

**BUSINESS DEVELOPMENT BANK OF
CANADA**

-and-

**FONDS DE DÉVELOPPEMENT
ÉCONOMIQUE LAPRADE – DRUMMOND
INC.**

Impleaded Parties

CERTIFICATE OF THE TRUSTEE

RECITALS:

WHEREAS on November 2, 2022 Agence de Voyage Drummond Inc. (the "**Debtor**") filed a notice of intention to make a proposal (the "**NOI**") pursuant to the *Bankruptcy and Insolvency Act* (the "**BIA**");

WHEREAS MNP Ltd. (the "**Trustee**") is acting as trustee under the NOI; and

WHEREAS on November 9, 2022, the Superior Court of Québec (the "**Court**") issued the Approval and Vesting Order (the "**Vesting Order**") thereby, *inter alia*, authorizing and approving the execution by the Debtor of an agreement entitled *Asset Purchase Agreement* (the "**Purchase Agreement**") by and between the Debtor, as vendor, and Voyages Superstore Quebec Inc. as purchaser (the "**Purchaser**"), copy of which was filed under seal in the Court record, and into all the transactions contemplated therein (the "**Transaction**") with such alterations, changes, amendments, deletions or additions thereto, as may be agreed to with the consent of the Trustee.

WHEREAS the Vesting Order contemplates the issuance of this Certificate of the Trustee once (a) the Purchase Agreement has been executed and delivered; and (b) the Purchase Price (as defined in the Purchase Agreement) has been paid by the Purchaser; and (c) all the conditions to the closing of the Transaction have been satisfied or waived by the parties thereto.

THE TRUSTEE CERTIFIES THE FOLLOWING:

- (a) the Purchase Agreement has been executed and delivered;
- (b) the Purchase Price (as defined in the Purchase Agreement) payable upon the closing of the Transaction has been paid; and
- (c) all conditions to the closing of the Transaction have been satisfied or waived by the parties thereto.

This Certificate was issued by the Trustee at ____ [TIME] on _____ [DATE].

MNP Ltd. in its capacity as Trustee to the Notice of Intention to Make a Proposal of **Agence de Voyage Drummond Inc.**, and not in its personal capacity.

Name: _____

Title: _____

SCHEDULE "C"
NOTICE OF ASSIGNMENT

Chers clients et voyageurs,

Nous sommes heureux de vous aviser que nous avons conclu une entente avec Voyages Superstore Québec Inc. qui est connu sous la marque de commerce TRIPVOYAGE.CA. Selon les termes de l'entente, Voyages Superstore Québec inc. prendra en charge les réservations de tous nos clients. Vous recevez cet avis parce que vous avez déjà fait une réservation auprès de nous.

Sachez que ce « concept d'agences de voyages hybrides », nouvellement offert aux voyageurs francophones au Canada sous le nom TRIPVOYAGE.CA, permettra à notre entreprise régionale de se positionner comme leader dans notre industrie au Québec. De plus nous serons en mesure de vous offrir de meilleurs services via nos conseillers professionnels en ligne et toujours en agences de voyages dans nos points de service actuels.

Nous souhaitons vous aviser que votre réservation sera transférée à Voyages Superstore Québec inc. Si vous nous avez remis un dépôt en lien avec votre réservation, soyez assuré que ce dépôt sera remis à Voyages Superstore Québec inc. pour votre bénéfice et que cette transaction n'aura aucun impact sur votre réservation. Si vous souhaitez malgré tout vous objecter au transfert de votre réservation à Voyages Superstore Québec inc., vous devez nous retourner le formulaire d'objection se trouvant sur la page suivante dûment complété au plus tard le [5 jours suivant l'envoi de l'avis] par courriel aux adresses suivantes : voyagesagatheleclerc-orford-conseil@outlook.com et montreal.claims@mnp.ca (veuillez indiquer « AVD » dans la ligne objet de votre courriel).

Pour toute question concernant votre réservation ou cette transaction, veuillez communiquer avec Voyages Superstore Québec inc. au [numéro de téléphone à insérer] ou par courriel à l'adresse suivante [adresse courriel à insérer].

Agence de Voyage Drummond Inc., opérant sous les noms commerciaux suivants :

Voyages Agathe Leclerc
Voyages Orford
Voyages Conseil
Voyages Bellevue
Sentiers du Monde

Dear Customers and Travellers:

We wish to inform you that we have entered into an agreement with Voyages Superstore Québec Inc. which is known under the business name TRIPVOYAGE.CA. Pursuant to this agreement, Voyages Superstore Québec Inc. will handle the reservations of all our clients. You are receiving this notice because you have already made a reservation with us.

This "hybrid travel agency concept", newly offered to French-speaking travelers in Canada under the name TRIPVOYAGE.CA, will allow our regional company to position itself as a leader in our industry in Quebec. Moreover, we will be able to offer you better services through our professional online advisors and still in travel agencies in our current points of service.

We wish to inform you that your reservation will be transferred to Voyages Superstore Québec Inc. If you have given us a deposit in connection with your reservation, rest assured that this deposit will be transferred to Voyages Superstore Québec Inc. for your benefit and that this transaction will have no impact on your reservation. If you nevertheless wish to object to the transfer of your reservation to Voyages Superstore Québec Inc., you must return the objection form on the following page duly completed by [5 days following the issuance of the notice] at the latest by email to the following addresses voyagesagatheleclerc-orford-conseil@outlook.com and montreal.claims@mdp.ca (please include "AVD" in the subject line of your email).

If you have any questions regarding your reservation or this transaction, please contact Voyages Superstore Québec Inc. at [phone number to be inserted] or by email at [email address to be inserted].

Agence de Voyage Drummond Inc.

Doing business under the following business names:

***Voyages Agathe Leclerc
Voyages Orford
Voyages Conseil
Voyages Bellevue
Sentiers du Monde***