

## **CALL FOR TENDERS**

Solution Highpoint Inc. (the "**Debtor**") is a company that specializes in the film and event industries, with services ranging from design, inspection, engineering, rental, installation and support of various rigging structures. In particular, the Debtor operates, and rents certified and secure rigging and lifting equipment, and provides technical teams to carry out complete installations dedicated to the film and event industries.

RAYMOND CHABOT INC., acting in its capacity as court-appointed receiver to the estate of the Debtor, is hereby launching a solicitation process with the intention to solicit bids (each, a "**Bid**") in connection with transactions (each, a "**Potential Transaction**") for a sale of all, substantially all or certain portions of the Debtor's assets or business (as a going concern or not) or for a reorganization of the Debtor or its business, in the form of an investment, restructuring, reverse vesting transaction, recapitalization or refinancing.

All parties potentially interested in implementing a Potential Transaction with respect to the business or assets of the Debtor must refer to and abide by the SISP Rules attached hereto at Appendix A (the "**SISP Rules**").

Additional information is available on our website which can be found here: <https://archive.raymondchabot.com/fr/assets/solutions-highpoint> or may be obtained by contacting Frédéric Gagnon au 514 393-4746 or Guillaume Landry au 514 390-4275.

### **Inspection of the property**

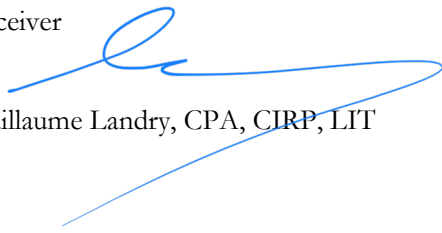
Upon the execution of a non-disclosure agreement and of the SISP Rules, potentially interested parties will be given access to a virtual data room in which documents and other information concerning the Debtor and its assets will be made available. The Debtor's property may be inspected at 9050, Impasse de l'Invention, city of Anjou, QC H1J 3A7, on August 30 and September 6, 2022, between 1 p.m. and 5 p.m. or by appointment by contacting Frédéric Gagnon au 514 393-4746.

### **Receipt and opening of the tenders**

All Binding Bids (as defined in the SISP Rules) must be received by the Receiver by email at the following addresses : [gagnon.frederic@rcgt.com](mailto:gagnon.frederic@rcgt.com) and [landry.guillaume@rcgt.com](mailto:landry.guillaume@rcgt.com) before the bid deadline of September 12, 2022 at 4 p.m. The Receiver will review such bids at that time, without the presence of the bidders.

Dated in Montréal, on August 22, 2022.

RAYMOND CHABOT INC.  
Receiver



Guillaume Landry, CPA, CIRP, LIT

ANNEX A  
COPY OF THE SISP RULES

(SEE ATTACHED)

## SISP Rules

On or about July 26, 2022, National Bank of Canada (the "**Applicant**") filed with the Superior Court of Québec (Commercial Division), District of Montreal (the "**Court**") an *Application for the Appointment of a Receiver* (the "**Application**") against Solution Highpoint Inc. (the "**Debtor**") under Section 243 of the *Bankruptcy and Insolvency Act* (the "**BIA**"). On August 8, 2022, the Court issued an order (the "**Order appointing a Receiver**") granting the Application, appointing Raymond Chabot Inc. as receiver to the Debtor's property (the "**Receiver**") and authorizing the Receiver to undertake a sale and investment solicitation process with respect to the sale of the Debtor's property (the "**SISP**").

In accordance with the Order appointing a Receiver, the Receiver intends to conduct the SISP, in consultation with the Applicant, in accordance with the present rules set out herein (the "**SISP Rules**").

### **Defined Terms**

1. Capitalized terms used in these SISP Rules have the meanings given thereto in Appendix "A".

### **SISP and Potential Transactions**

2. The SISP is intended to solicit bids (each, a "**Bid**") in connection with transactions (each, a "**Potential Transaction**") for a sale of all, substantially all or certain portions of the Debtor's assets or business (as a going concern or not) or for a reorganization of the Debtor or its business, in the form of an investment, restructuring, reverse vesting transaction, recapitalization or refinancing.
3. The SISP Rules describe: (i) the manner in which Qualified Bidders may gain access to due diligence documents, made available to them by the Receiver, regarding the business, operations and assets of the Debtor, (ii) the manner in which Qualified Bidders may participate in the SISP, (iii) the terms and conditions of and the receipt and negotiation of Qualified Bids, (iv) the final selection of the Successful Bidder, and (v) the requisite approvals to be sought from the Court for, among other things, the approval of the Successful Bid.
4. In accordance with the Order appointing a Receiver, the Receiver, in consultation with the Applicant, may at any time amend, modify or supplement the SISP or the SISP Rules, without the need for obtaining an order of the Court or consulting the Qualified Bidders.
5. The Receiver shall post on its website, as soon as practicable, any such amendments, modifications, variations or supplements to the SISP Rules and shall inform the Qualified Bidders impacted, as well as the Court.
6. In the event of a dispute as to the application of the SISP or the interpretation of the SISP Rules, the Court shall have exclusive jurisdiction to hear and resolve such dispute.
7. As further set out under these SISP Rules, the key dates pursuant to the SISP are as follows:

Event	Date
<p><b>1. Distribution of Solicitation Documents</b></p> <p>The Receiver shall circulate solicitation materials and documents to potentially interested parties.</p>	On August 22, 2022.
<p><b>2. Due Diligence of Qualified Bidders</b></p> <p>The Receiver shall provide access to Qualified Bidders to the VDR in which information and documents regarding the business, operations and assets of the Debtor will be made available, together with a copy of a APA Template, to enable Qualified Bidders to conduct their due diligence and, if applicable, submit a Binding Bid.</p>	Between August 22, 2022 and September 12, 2022.
<p><b>3. Binding Bid Deadline</b></p>	On September 12, 2022, at 4 p.m. (Eastern Time).
<p><b>4. Review of Qualified Bids and Identification of the Successful Bid</b></p>	From September 12, 2022 to September 15, 2022.
<p><b>5. Auction and Identification of the Successful Bid (if applicable)</b></p>	On 16 September 2022 (or any other date determined by the Receiver, in consultation with the Applicant).
<p><b>6. Approval Motion in respect of Successful Bid</b></p>	On the week of September 19, 2022.
<p><b>7. Closing of the Transaction Contemplated by the Successful Bid</b></p>	On September 26, 2022.

### **Step 1: Distribution of Solicitation Documents**

8. On or about August 18, 2022, the Receiver shall:
- a) send solicitation materials and documents (the "**Solicitation Documents**") to potentially interested parties, including an invitation to potentially interested parties to submit a Bid pursuant to the SISP, a copy of these SISP Rules and a copy of a NDA allowing potentially interested parties, upon signing of such agreement, to access the VDR;
  - b) publish a notice announcing the SISP and such other information which it deems relevant in connection with the SISP in a publication deemed appropriate by the Receiver; and

- c) issue a press release announcing the SISP and such other information as it deems relevant in connection with the SISP with *Canada Newswire* for dissemination in Canada.

### **Step 2: Due Diligence of Qualified Bidders**

9. A confidential virtual data room (the "**VDR**") will be made available by the Receiver to interested parties that have executed the NDA in accordance with paragraph 10 herein. The VDR will be made available as soon as practicable. The Receiver may establish separate VDRs, if it reasonably determines that doing so would further the interested parties' compliance with applicable antitrust and competition laws or would prevent the distribution of commercially sensitive competitive information. The Receiver may also restrict a potential Bidder's access to confidential information in the VDR if it considers reasonable that such access could negatively impact the SISP, the ability to maintain the confidentiality of the information or the value of the Debtor's assets or business.
10. In order to participate in the SISP, any potentially interested party will be required to provide to the Receiver an executed non-disclosure agreement in form and substance acceptable to the Receiver (a "**NDA**"), and a signed copy of these SISP Rules confirming the party's commitment to comply with these SISP Rules. Prior to obtaining access to the VDR, any potentially interested party may be required to provide the Receiver with reasonably satisfactory evidence of its financial wherewithal or credit worthiness to complete a Potential Transaction (either with existing capital or with capital reasonably anticipated to be raised prior to closing) and/or to disclose details of its ownership and/or investors.
11. In accordance with the terms and conditions of the NDA to be signed by an interested party (each interested party having signed a NDA and a written confirmation of its commitment to comply with these SISP Rules, hereinafter a "**Potential Bidder**"), any potential Bidder will, in the absence of the consent of the Receiver and in the manner prescribed by it, be prohibited from communicating with any other Potential Bidder with respect to the SISP or Potential Transactions during the duration of the SISP.
12. A Potential Bidder who has signed a NDA and who has provided the Receiver with the information required under paragraph 10 will be considered a "**Qualified Bidder**".
13. The Receiver shall provide any person considered to be a Qualified Bidder with access to the VDR. The Receiver and its respective advisors make no representation or warranty as to the documents or other information contained in the VDR. The VDR will include a template version of an asset purchase agreement (the "**APA Template**").

### **Step 3: Deadline for Submission of a Binding Bid**

14. If a Qualified Bidder wishes to submit a formal bid in respect of a Potential Transaction, it must submit to the Receiver, not later than 4:00 p.m. (Eastern Time) on September 12, 2022 (the "**Binding Bid Deadline**"), a binding bid (a "**Binding Bid**"):
  - a) in the case of a sale proposal, in accordance with the APA Template provided in the VDR, along with a marked version showing edits to the original form of the APA Template; or
  - b) in the case of an investment proposal, a plan or agreement describing, in detail, the structure of the proposed Potential Transaction in form and substance satisfactory to the Receiver.

15. A Binding Bid will be considered a qualified Bid (a "**Qualified Bid**") if:
- a) it has been received by the Binding Bid Deadline;
  - b) it identifies the Qualified Bidder and its representatives who are authorized to appear and act on behalf of the Qualified Bidder for all purposes in connection with the Potential Transaction and fully identifies each entity or person that will be funding, sponsoring, participating in or benefiting from the Potential Transaction contemplated by the Binding Bid;
  - c) it is a Binding Bid for the purposes of: (i) a purchase all or a portion of the Debtor's assets; and/or (ii) a reorganization of the Debtor or its business, by way of investment, restructuring, reverse vesting transaction, recapitalization or refinancing on terms that the Receiver and the Applicant reasonably consider to be acceptable;
  - d) it sets out a description of the specific assets to be included in the Potential Transaction and the assets to be excluded therefrom, as well as the contracts of the Debtor that the Qualified Bidder wishes to assume and specifies, for each contract or set of contracts, the manner in which all monetary and non-monetary defects, as the case may be, are to be remedied under such contracts;
  - e) it is not subject to any financing condition;
  - f) it is unconditional, other than upon the receipt of the Approval and Vesting Orders and to compliance with the other conditions expressly set forth in the Binding Bid;
  - g) it includes the Qualified Bidder's acknowledgements, representations and statements that: (i) it has had the opportunity to conduct the required due diligence in respect of the Potential Transaction before submitting its Binding Bid; (ii) it relied solely on its independent review, investigation and/or inspection of the documents and/or affairs and business of the Debtor in connection with the making of its Binding Bid; (iii) it has not relied on any statement, representation or warranty, written or oral, express, implied, statutory or otherwise as to the opportunity or completeness of the information provided in connection therewith, except as expressly set out in the Binding Bid or in any other transaction document submitted with the Binding Bid; and (iv) it shall promptly undertake any review of the contemplated Potential Transaction with any applicable governmental or regulatory authorities having jurisdiction over competition, antitrust or other relevant governmental authorities;
  - h) it is irrevocable and may be accepted by the Receiver until two business days after the closing date of the Successful Bid;
  - i) it does not provide for any break fee or expense reimbursement;
  - j) it is accompanied by a deposit in the amount of not less than 10% of the purchase price related to the proposed Potential Transaction or of the total of the contemplated new investment, as applicable (the "**Deposit**");
  - k) it provides written evidence, satisfactory to the Receiver, in consultation with the Applicant, of its capacity (i) to close the Potential Transaction on the target date of September 26, 2022 or such earlier date as is practical for the parties for closing the contemplated Potential Transaction, following the satisfaction or waiver of the

conditions to closing (the "**Target Closing Date**"), and (ii) to fulfill its obligations or liabilities to be assumed at the closing of the Potential Transaction, including, without limitation, a specific indication of capital sources;

- l) if it concerns a sale of the property of the Debtor, it contains an indication as to the property covered by the Binding Bid by reference to the lots described in Appendix "B" hereto, as well as an allowance as to the purchase price offered for each lot covered by the Binding Bid;
  - m) it contains such other information as the Receiver or the Applicant may reasonably request.
16. The Receiver, in consultation with the Applicant, may waive compliance with one or more of the requirements mentioned in paragraph 15.

#### **Step 4: Review of Qualified Bids and Selection of the Successful Bid**

17. The Receiver, in consultation with the Applicant, shall review each Binding Bid. The Receiver may seek clarification with respect to the terms or conditions of such Binding Bid and/or request and negotiate one or more amendments to such Binding Bid prior to determining whether the Binding Bid should be considered a Qualified Bid.
18. The Receiver, in consultation with the Applicant, shall review each Qualified Bid with a view to selecting one which will subsequently be submitted to the Court for approval (the "**Successful Bid**"). The Receiver has no obligation to select the Qualified Bid with the highest purchase price or investment, or to select any of the Qualified Bids, as the Successful Bid.

#### **Step 5: Auction and Selection of the Successful Bid**

19. The Receiver, in consultation with the Applicant, may decide to select the Successful Bid through an Auction (the "**Auction**"). In such a case, the Receiver shall, at least one business day before the beginning of the Auction, notify each Qualified Bidder in writing as to whether its Binding Bid is a Qualified Bid and invite such Qualified Bidder to participate in the Auction, if any. The Auction, if determined appropriate in the circumstances by the Receiver, in consultation with the Applicant, shall be conducted in accordance with the following:
- a) The Auction will take place on September 16, 2022 at 2 PM. The Receiver may postpone the Auction.
  - b) The identity of each Qualified Bidder participating in the Auction shall be disclosed to the other Qualified Bidders participating in the Auction.
  - c) Only the Receiver, the Applicant and the Qualified Bidders who have been invited to the Auction and, in each case, their respective advisors and representatives, shall be entitled to participate in and attend the Auction. In all cases, the Qualified Bidders invited to the Auction will be required to attend the Auction personally or through a duly authorized representative.
  - d) The Receiver may announce at the Auction additional rules, including rules to facilitate the participation of Qualified Bidders who have submitted a Qualified Bid, those are reasonable in the circumstances to conduct the Auction, provided that such rules are: (i) consistent with the Order appointing a Receiver, the SISF, the

- SISP Rules and the BIA; (ii) disclosed to each Qualified Bidder who submitted a Qualified Bid and who wishes to participate in the Auction; and (iii) designed, in the Receiver's business judgment, to result in the best bid.
- e) The Receiver shall ensure that the Auction is transcribed or recorded. Each Qualified Bidder participating in the Auction shall designate a single person to be its spokesperson during the Auction.
  - f) Prior to the Auction, the Receiver shall identify the highest and most advantageous Qualified Bid received, which shall constitute the opening bid for the Auction (the "**Opening Bid**"). Subsequent bids shall continue in minimum increments valued at at least \$100,000 in cash in excess of the Opening Bid. Each Qualified Bidder must provide evidence of its financial wherewithal and ability to consummate the Potential Transaction at the increased purchase price if so requested by the Receiver. In addition, if a global bid is eligible to participate in the Auction, the Receiver may make amendments to the terms of the Auction to facilitate the bids of participants in the global bid.
  - g) All Qualified Bidders who have submitted a Qualified Bid shall have the right to, at any time, request that the Receiver announces, subject to any potential new bids, the then-current best bid and, to the extent requested by a Qualified Bidder, to use reasonable efforts to clarify any question that such Qualified Bidder may have for that purpose.
  - h) Each Qualified Bidder participating in the Auction shall have a reasonable opportunity to submit an excess bid to any bid then existing. The Auction continues until there is a single Qualified Bidder whose Bid is considered by the Receiver to be the highest or most advantageous in the circumstances. At that time, the Auction shall be closed, and the latter Bid will be selected as the Successful Bid.
  - i) Not later than one business day after the selection of the Successful Bid, the Successful Bidder shall transmit to the Receiver an amended and signed document evidencing its final bid and any other amendments agreed upon during the Auction.
20. The final documentation relating to the Successful Bid may only be conditional on the receipt of the Approval and Vesting Order, together with the specific terms and conditions set forth therein, and must provide that the Successful Bidder shall use all reasonable efforts to complete the proposed transaction by the Closing Target Date, or within such longer period as the Receiver may agree, with the consent of the Applicant and the Successful Bidder, if any.
21. Each Qualified Bid (or, if a Qualified Bidder has submitted one or more overbids during the Auction, the final overbid of such Qualified Bidder) which is not the Successful Bid may be accepted by the Receiver until two (2) business days after the closing date of the Successful Bid. On the third (3<sup>rd</sup>) business day following the closing date of the Successful Bid, the Qualified Bids which have not been declared the Successful Bid shall be rejected without further obligation of the Receiver or the Applicant to any Qualified Bidder whose Qualified Bids has not been declared the Successful Bid.

#### **Step 6: Approval Motion in respect of Successful Bid**

22. The Receiver and the Applicant shall apply to the Court (the "**Approval Motion**") to seek one or more orders providing for : (i) the approval of the Successful Bid and any potential transactions set out therein; and (ii) the granting of a vesting order and/or a reverse vesting



order to the extent that such relief is contemplated in the Successful Bid, as applicable, so that title to the purchased property may vest in the Successful Bidder on a free and clear basis or that the Debtor's unwanted liabilities may vest in a company incorporated for the purpose of the transaction (collectively, the "**Approval and Vesting Orders**").

23. The Approval Motion shall be heard on a date scheduled by the Receiver and the Applicant and confirmed by the Court upon application by the Receiver and the Applicant. The Receiver and the Applicant may postpone the Approval Motion or set the hearing thereof to another date without further notice, by announcing the postponement date during the Approval Motion or in a notice communicated to the persons indicated on the service list of the proceeding under the BIA prior to the Approval Motion.

### ***Deposits***

24. The Deposits shall, upon receipt by the Qualified Bidder or Qualified Bidders, be retained by the Receiver and deposited into a non-interest-bearing trust account.
25. The Deposit received from the Successful Bidder:
  - (i) shall be applied to the purchase price to be paid by the Successful Bidder, upon closing of the Successful Bid; or
  - (ii) shall be refunded in accordance with the terms of the definitive documentation in respect of any Successful Bid, provided that all such documentation shall provide that the Deposit will be forfeited by the Receiver if the Successful Bid fails to close due to a breach or omission by the Successful Bidder to fulfill its obligations under the Successful Bid;
26. The Deposits received from the Qualified Bidder(s), which have not been declared the Successful Bidder, shall be refundable to the Qualified Bidders three (3) business days after the closing date of the Successful Bid, at the earliest.

### ***"As is, where is"***

27. Any sale of the Debtor's assets or business shall be on an "as is, where is" basis, except for representations and warranties that are customarily provided in purchase agreements in receivership proceedings under the BIA, provided that such representations and warranties shall not survive after the closing of the transaction.

### ***Free of Any and All Claims and Interests***

28. In the event of a sale, to the extent permitted by law, all of the rights, titles and interests of the Debtor in the assets subject to the sale shall be sold free and clear of any pledge, hypothec, lien, security, encumbrances, charge, claim, option and interests thereon and there against (collectively, the "**Claims and Interests**"), and such Claims and Interests shall attached to the proceeds of the sale of the assets or the business of the Debtor (without prejudice to any claim or cause of action regarding its priority, validity or enforceability), unless otherwise set forth in the relevant documents relating to the transaction of the Successful Bidder.

***Confidentiality***

29. In addition to the requirements under an Auction or Approval Motion, neither the Receiver nor the Applicant shall disclose: (i) the identity of any Potential Bidder or Bidder; or (ii) the terms of any Binding Bid or Qualified Bid to any other Bidder without the consent of the party (including by way of email), subject to applicable laws.

***Further Orders***

30. At any time during the term of the SISP, the Receiver or the Applicant may seek advice and direction from the Court with respect to any aspect of this SISP and SISP Rules, including, without limitation, the continuation of the SISP or the discharge of its powers and functions hereunder.

***Additional Terms and Conditions***

31. In addition to any other requirement of the SISP Rules:
- a) The Receiver shall at all times, prior to selecting the Successful Bid, use commercially reasonable efforts to facilitate a competitive SISP, including by actively soliciting the participation of all persons who would normally be considered to be high-potential Bidders in a process such as this one or who could reasonably be proposed by the Debtor's stakeholders as high-potential Bidders. However, the Receiver is released and discharged from any liability or obligation relating to its appointment and the performance of its powers, including in connection with the SISP, with the exception of any liability or obligation arising from its gross negligence or intentional misconduct.
  - b) The consents, approvals or confirmations of the Receiver and/or the Applicant are ineffective, unless provided in writing and any approval required hereunder are in addition to, and not in substitution for, any other approval required by the BIA or the law in order to implement a Successful Bid. For greater certainty, consents, approvals or confirmations provided by email are deemed to have been provided in writing for the purposes of this paragraph.
  - c) Nothing in this SISP shall require that a Successful Bid or any other Bid must be approved by the Court. The Court shall at all times retain the discretion to order the clarification, termination, extension or amendment of the SISP or the SISP Rules on application of any interested party.
  - d) Prior to the seeking of Court approval in respect of any transaction or any bid contemplated in this SISP, the Receiver shall provide the Court with a report on the SISP, parts of which may be filed under seal, including the Binding Bids received.

Read and accepted on \_\_\_\_\_ 2022.

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**APPENDIX A**  
**DEFINED TERMS**

"**APA Template**" as defined in paragraph 13.

"**Applicant**" as defined in the preamble.

"**Approval and Vesting Orders**" as defined in paragraph 22.

"**Approval Motion**" as defined in paragraph 22.

"**Auction**" as defined in paragraph 19.

"**BIA**" as defined in the preamble.

"**Bid**" as defined in paragraph 2.

"**Binding Bid Deadline**" as defined in paragraph 14.

"**Court**" as defined in the preamble.

"**Claims and Interests**" as defined in paragraph 28.

"**Deposit**" as defined in paragraph 15j).

"**NDA**" as defined in paragraph 10.

"**Opening Bid**" as defined in paragraph 19f).

"**Order appointing a Receiver**" as defined in the preamble.

"**Potential Bidder**" as defined in paragraph 11.

"**Potential Transactions**" as defined in paragraph 2.

"**Qualified Bid**" as defined in paragraph 15.

"**Qualified Bidder**" as defined in paragraph 12.

"**Receiver**" as defined in the preamble.

"**SISP**" as defined in the preamble.

"**SISP Rules**" as defined in the preamble.

"**Successful Bid**" as defined in paragraph 18.

"**Successful Bidder**" is defined as the Qualified Bidder having submitted the Successful Bid.

**"Target Closing Date"** as defined in paragraph 15k).

**"VDR"** as defined in paragraph 9.

## APPENDIX B

### LOTS

#### Description of Property

- LOT 1A**            **LEASING EQUIPMENT**  
■ Specialized rigging and hoisting equipment set for high-rise installation dedicated to the film and event industry.
- LOT 1B**            **LEASING EQUIPMENT**  
■ Beams set.
- LOT 1C**            **LEASING EQUIPMENT**  
■ Beams set.
- LOT 2**            **EQUIPMENT, TOOL AND ACCESSORIES**  
■ Equipment and accessories set.
- LOT 3**            **OFFICE AND COMPUTER MOVABLES**  
■ Office furniture and computer equipment set.
- LOT 4**            **ROLLING EQUIPMENT**  
  
■ Trucks, vans, carriers, tractors and trailers, cars and truckloads set.
- LOT 5**            **GMC ACADIA AT4 - 2021**
- LOT 6**            **FORD EXPLORER PLATINUM - 2021**
- LOT 7**            **PETERBILT 348 6 WHEELS - 2023**
- LOT 8**            **VOLVO XC90 T6 R-DESIGN - 2022**
- LOT 9**            **TRAILER PRECISIONS PROVENCAL 22' - 2018**
- LOT 10**           **YAL ELECTRIC LIFT TRUCK**
- LOT 11**           **COMAC FLOOR WASHER**
- LOT 12**           **PETERBILT 348 6 WHEELS - 2023**
- LOT 13**           **SIGNED CONTRACTS - CINEMA**
- LOT 14**           **SIGNED CONTRACTS - EVENTS**
- LOT 15**           **WEBSITE, TRADE NAME, LOGO**