

COURT FILE NUMBER

1301 - 04364

COURT

COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE

CALGARY

APPLICANTS

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

AND IN THE MATTER OF POSEIDON
CONCEPTS CORP., POSEIDON CONCEPTS
LTD., POSEIDON CONCEPTS LIMITED
PARTNERSHIP AND POSEIDON CONCEPTS
INC.

DOCUMENT

CLAIMS PROCESS ORDER

ADDRESS FOR SERVICE
AND CONTACT
INFORMATION OF
PARTY FILING THIS
DOCUMENT

BENNETT JONES LLP
Barristers and Solicitors
4500, 855 - 2nd Street SW
Calgary, Alberta T2P 4K7

Attention: Ken Lenz, Q.C.
Telephone No.: (403) 298-3317
Facsimile No.: (403) 265-7219
Client File No.: 11866.66

DATE ON WHICH ORDER WAS
PRONOUNCED:

Tuesday, November 4, 2014

LOCATION WHERE ORDER WAS
PRONOUNCED:

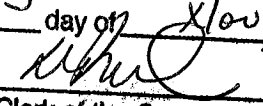
Calgary

NAME OF JUSTICE
WHO MADE THIS ORDER:

Mr. Justice A. D. Macleod on the Commercial
Duty List

I hereby certify this to be a true copy of
the original Order

Dated this 5 day of Nov / 14


for Clerk of the Court

UPON the application of the Monitor, PricewaterhouseCoopers Inc. ("PWC") who acts on its own behalf and with enhanced powers to act for the Applicants, Poseidon Concepts Corp., Poseidon Concepts Ltd., Poseidon Concepts Limited Partnership and Poseidon Concepts Inc. ("Poseidon") and the consent of The Toronto-Dominion Bank, as agent for a syndicate comprised of The Toronto-Dominion Bank, National Bank of Canada, The Bank of Nova Scotia and HSBC Bank Canada (the "Lending Syndicate"), hearing counsel for the Applicants, the Monitor and the Lending Syndicate; AND UPON having read the Twentieth Monitor's Report, and the pleadings and proceedings filed in this action;

IT IS HEREBY ORDERED AND DECLARED THAT:

1. Time for service of the application for this order is hereby abridged and service is deemed good and sufficient.
2. For the purpose of this Order, "claim" includes, without limitation, any right or claim of any Person that may be asserted or made in whole or in part against the Applicants or any of them, against any of the Applicants' present or former directors and officers, resulting from, relating to or in respect of dealings with the Applicants or any of them prior to April 9, 2013 (the "Filing Date"), whether or not asserted or made, in connection with any indebtedness, liability or obligation of any kind whatsoever, and any interest accrued thereon or costs payable in respect thereof, 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 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 whether or not any indebtedness, liability or obligation is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, unsecured, present or future, known or unknown, by guarantee, surety or otherwise, and whether or not any right or claim is executory or anticipatory in nature, including any right or ability of any person (including any of the Applicants' directors and officers subject to paragraph 3(k)) 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 which may be commenced in the future, which indebtedness, liability or obligation, and any interest accrued thereon or costs payable in respect thereof (A) is based in whole or in part on facts prior to the Filing Date, (B) relates to a time period prior to the Filing Date, or (C) would be a right or claim of any kind that would be a claim provable in bankruptcy within the meaning of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended, had the respective Applicant been bankrupt on the Filing Date, and including, without limiting the generality of the foregoing, any equity claim within the meaning of section 2(1) of the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "CCAA").

3. The following claims process is hereby ordered and approved:

- a) on or before November 14, 2014, an advertisement shall be published on two different days in each of the *Calgary Herald* and the *Edmonton Journal*, seeking claims;
- b) on or before November 7, 2014, a claims package and Proof of Claim, substantially in the form appended to the Twentieth Monitor's Report as Appendix "A", along with a copy of this Order (the "Claims Process Order"), will be sent by regular mail to each known Canadian creditor of the Applicants and by courier, facsimile or email to each known non-U.S./international creditor of the Applicant who, in the opinion of the Monitor, may have a claim, provided that the Monitor is not required to send a claims package, Proof of Claim or a copy of this Claims Process Order to Class Members (as defined below) and service of these materials on Class Action counsel shall be good and sufficient service for these parties, unless that person delivered an opt-out letter in accordance with the Representation Order;
- c) any person who may have a claim shall prepare a Proof of Claim substantially in the form appended to the Twentieth Monitor's Report as part of Appendix "A", and serve it on the Monitor either in person at PricewaterhouseCoopers Inc., 3100 Suncor Energy Centre 111 - 5 Ave SW Calgary, AB T2P 5L3, Attention:

Clinton Roberts, on or before 5:00 p.m. Calgary time, December 17, 2014 (the "Claims Bar Date") or by email or fax as described in the claims package;

- d) any claim not proven in accordance with this procedure by the Claims Bar Date or otherwise allowed by the claims process shall, be forever barred, released and extinguished;
- e) the Monitor shall have until January 14, 2015 to review the proofs of claim and the Monitor may allow or disallow all or any portion of a Claim, and communicate any disallowance to a Claim to the Claimant, and such communication will be referred to as a "Notice of Revision or Disallowance". The Notice of Revision or Disallowance shall be final and binding and conclusive unless the provisions of paragraph 2(f) of this Order are fulfilled;
- f) any Claimant will have ten (10) business days from the day of receipt of a Notice of Revision or Disallowance to file and serve on the Monitor's counsel, Bennett Jones LLP, 4500 Bankers Hall East, 855 - 2nd Street S.W., Calgary, AB, T2P 4K7, (Email: lenzk@bennettjones.com), Attention: Ken Lenz, a Notice of Dispute of the revision or disallowance;
- g) if necessary, the Monitor shall file and serve an application on or before February 11, 2015 to determine any unresolved disputed claims. Any such application may be adjourned by consent to a convenient time;
- h) where a claim has been allowed by the Monitor in accordance with this Order, such claim shall constitute such claimant's proven claim for the purposes of these proceedings, provided that the allowance of any claim or other determination of same in accordance with this Order, in full or in part, shall not constitute an admission of any fact, thing, liability, or quantum or status of any claim by any person for any purpose other than these CCAA proceedings;
- i) for certainty and in furtherance of the Representation Order pronounced in these proceedings on May 30, 2013, the Class Action Plaintiffs (as defined in the Representation Order) are authorized to file, on or before the Claims Bar Date,

one or more representative proofs of claim (the "Representative Claims") on behalf of the Class Members (as defined in the Representation Order) and, for greater certainty, may do so notwithstanding that leave to make secondary market liability claims has not been granted, that the Class Actions have not yet been certified, and that a particular claim may not be expressed in the Class Actions, provided that nothing herein shall prejudice the position of any person in connection with any proceedings pursuant to class proceedings or securities legislation;

- j) for certainty, nothing in this Order is intended to require filing of a Proof of Claim by United States Creditors, or extend the Claims Bar Date that has already passed in that jurisdiction; And
 - k) notwithstanding anything else contained herein, the Monitor may by notice in writing exempt any party from filing a claim pursuant to this Claims Process Order, if it is satisfied that such party is or is likely to be a contributory to a Plan of Compromise and Arrangement.
4. The Monitor, or the Lending Syndicate may appear for further clarification or amendment of this Claims Process Order, including seeking a process for the summary adjudication of any claim or claims.
5. Nothing in this Order shall prejudice the rights and remedies of any of the Applicants' directors or officers or other persons under any existing insurance policy or prevent or bar any person from seeking recourse against or payment from the Applicants' insurance or any director's and/or officer's liability insurance policy or policies that exist to protect or indemnify the directors and/or officers or other persons, whether such recourse or payment is sought directly by the person asserting a claim from the insurer or derivatively through the director or officer or an Applicant; provided, however, that nothing in this order shall create any rights in favour of such person under any policies of insurance nor shall anything in this Order limit, remove, modify or alter any defence to such claim available to the insurer pursuant to the provisions of any insurance policy or at law.

6. This Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada, the United States, or in any other foreign jurisdiction, to give effect to this Order and to assist the Applicants, the Monitor and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Applicants and to the Monitor, as an officer of the Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Monitor in any foreign proceeding, or to assist the Applicants and the Monitor and their respective agents in carrying out the terms of this Order.



J.C.C.Q.B.A.