

CALL FOR TENDERS

RAYMOND CHABOT GRANT THORNTON L.L.P. (« RCGT »), acting as financial consultant of Stace Solutions Solaire inc. et Saint-Augustin Canada Électrique inc. (referred as the « Company ») is seeking tenders for the sale of the following assets:

<u>Description of property</u>		<u>Book value</u>
LOT 1	Inventory (Matane and Trois-Rivières) <ul style="list-style-type: none"> ■ Solar panels ■ Raw materials such as: glass, circuits, silicones, aluminum parts, spare parts, photovoltaic cells. 	7 285 704 \$
LOT 2	Machinery (Trois-Rivières) <ul style="list-style-type: none"> ■ “PV” solar panel manufacturing line ■ Suction cup handling system ■ Pallet wrapper 	3 744 617 \$
LOT 3	Machinery (Trois-Rivières and Matane) <ul style="list-style-type: none"> ■ Disassembled solar panel manufacturing line “CPV” 	5 944 617 \$
LOT 4	Equipment and tools (Trois-Rivières) <ul style="list-style-type: none"> ■ Various industrial tools and equipment ■ 20 shipping containers (40ft) 	370 222 \$
LOT 5	Rolling equipment (Trois-Rivières) <ul style="list-style-type: none"> ■ Forklifts ■ Pallet truck 	3 649 \$
LOT 6	Office furniture and computer equipment (Trois-Rivières)	41 187 \$
LOT 7	CPV patents belonging to Saint-Augustin Canada Électrique inc.	Not determined

For additional information, go to the “Assets for sale” section of our website at: <http://raymondchabot.com/en/> or contact Frederic Gagnon at (514) 939-4746.

Conditions of sale

The Conditions and Reserves Related to the Sale shall apply to all tenders submitted. Such conditions and reserves are an integral part of this call for tenders and it is the Tenderer's responsibility to obtain a copy thereof.

Inspection of the property

Property located in **Matane** can be examined at 300 du Port Street in Matane, Quebec on February 20, 2024 between 10 a.m. and 4 p.m.

Properties located in **Trois-Rivières** can be examined at 9300 Industrial Blvd in Trois-Rivières, Quebec, February 22, 2024 between 10 a.m. and 4 p.m.

Receipt and opening of the tenders

Tenders must be sent by email to Gagnon.frederic@rcgt.com before March 1st, 2024 at 11 a.m., at which time RCGT will stop receiving them. RCGT and the Company will open the tenders without the presence of the tenderers at that time.

Dated in Montréal, on February 9, 2024.

RAYMOND CHABOT GRANT
THORNTON L.L.P

Jean Gagnon, CPA, PAIR, SAI

TENDER

To: Raymond Chabot Grant Thornton L.L.P., financial advisor to Stace Solutions Solaire inc. and Saint-Augustin Canada Électrique inc.

Address: 600, rue de La Gauchetière Ouest, Office 2000, Montreal

Email : Gagnon.frederic@rcgt.com

Telephone: (514) 393-4746

From:

Name of Tenderer

Address

Address

Address

Telephone Fax Email

<u>Tender:</u>	Lot 1:	<u>\$</u>
	Lot 2:	<u>\$</u>
	Lot 3:	<u>\$</u>
	Lot 4:	<u>\$</u>
	Lot 5:	<u>\$</u>
	Lot 6:	<u>\$</u>
	Lot 7:	<u>\$</u>

<u>Deposit:</u>	By wire	<u>\$</u>	• *15% of tenders of more than \$ 50,000
------------------------	---------	-----------	--

* **Payment of the tender deposit must be made by bank transfer. Please contact Frédéric Gagnon by email at gagnon.frederic@rcgt.com to obtain banking coordinates.**

Conditions and reserves: This Tender is subject to the Conditions and Reserves Related to the Sale issued by Raymond Chabot Grant Thornton L.L.P. and I acknowledge that I have read them.

Other terms and conditions: _____

Duly authorized signatory Date

CONDITIONS AND RESERVES RELATED TO THE SALE OF THE ASSETS

1. CALL FOR TENDERS

- 1.1 The Company and RCGT are not required to accept the highest tender nor any other tender whatsoever, and reserve the right to dispose of the assets in any other manner under the Law;
- 1.2 **The Company and RCGT reserve the right to cancel the tendering process at any time without reason and the Tenderer acknowledges that no indemnity may be claimed as a result of this decision.**

2. DESCRIPTION OF ASSETS

- 2.1 The Tender covers the assets which are part of the lot(s) mentioned in the tender and as indicated in the inventory prepared by the Company and RCGT (the "Assets"), and which were reviewed by the Tenderer (the "Inventory");
- 2.2 The Tenderer acknowledges that the quantities stated in the Inventory may only be substantially accurate;
- 2.3 In the event that the Company is unable, for whatever reason, to deliver to the Tenderer the Assets or a significant portion thereof, the Company and RCGT can cancel their acceptance of the Tender, which is then deemed never to have taken place;
- 2.4 **In the case of assets comprising stored information (on computers or otherwise), the Tenderer agrees to destroy any information relating to third parties.**
- 2.5 The Tenderer agrees not to request any adjustments to the amount tendered except where a significant variance exists between the quantity stated in the Inventory and the quantity that can be delivered to the Tenderer by the Company and RCGT, subject to the rights of the Company and RCGT under section 2.3; In the event that the Company and RCGT opt to adjust the amount tendered, the Tenderer shall agree that the value attributed to the Assets in the Inventory, **and no other**, be used and shall recognize that this value cannot be used for other purposes and does not constitute the Company and RCGT's opinion as to the value of the Assets.

3. CONDITIONS AND RESERVES OF THE SALE

- 3.1 In the event that the Tenderer fails to comply with any of the obligations under the terms of the present agreement, he shall indemnify the Company and RCGT for any damage incurred by him now or in the future as a result of the default, without prejudice to any other recourse legally granted to the Company and RCGT;
- 3.2 When a tender is subject to a condition, the tender must state the amount of the tender if the condition stated in the tender is accepted by the Company, and the amount of the tender if the condition is not accepted. If the latter states a single amount, this amount shall be deemed to be the amount of the tender if the condition stated in the tender is not accepted by the Company;
- 3.3 The Company and RCGT reserve the right to waive compliance with one or more conditions stated in the call for tenders or in the document entitled "Conditions and Reserves Related to the Sale of Assets";
- 3.4 **The Tenderer acknowledges that the Company and RCGT make no representations as to the Tenderer's potential liability as successor employer;**
- 3.5 **Submitting a tender shall constitute irrevocable acceptance by the Tenderer of all of the conditions and reserves of the sale.**

4. INSPECTION OF THE ASSETS

- 4.1 The Tenderer hereby declares that he has inspected the Assets, and that he shall rely entirely on his examination and investigation, that the Company and RCGT shall not provide any guarantee as to the description, state or value of the Assets and that he waives all guarantees pertaining to the quality of the Assets;
- 4.2 The Tenderer recognizes that the Company and RCGT did not comment on the compliance of the Assets, with standards of any kind (including environmental standards) in effect at any time with respect to the Assets, their disposal or utilization and waives the right to any claim whatsoever arising from the failure of the Assets to comply with such standards.

5. RECEIPT AND OPENING OF THE TENDERS

- 5.1 The Tender is made for the amount indicated in the Tender;
- 5.2 **Tenders for an amount greater than \$50,000 must include a deposit of 15% made by wire transfer.**
- 5.3 Where the Tenderer withdraws his Tender during the 48-hour period prior to the time set for the receipt of the Tenders until he is notified of the results of the call for tenders, the Company and RCGT shall retain the deposit that accompanied the Tender as liquidated damages;

- 5.4 Combined tenders and tenders for more than one lot shall be itemized and indicate the price offered for each lot;
- 5.5 The Tenders must be submitted to the office of RCGT having made the call for tenders. Any Tender submitted to another office must be faxed and/or emailed to the designed responsible in the call for tenders, stating that the original was delivered to the Raymond Chabot inc. office in such city. It is the Tenderer's responsibility to ensure that his Tender has been received by the recipient.

6. ACCEPTANCE AND REFUSAL

- 6.1 In spite of any contrary indication set forth in the Tender, the Company and RCGT shall be entitled to retain or reject the Tender until the expiry of a **reasonable period**;
- 6.2 In the event the Tender is retained, RCGT shall notify the **retained Tenderer in writing by email, fax or mail** at the address indicated on the Tender;
- 6.3 **In the event the Tender is rejected:**
 - 6.3.1 **If RCGT has received a deposit, written notice, by registered mail, together with the deposit, shall be sent to the tenderers;**
 - 6.3.2 **For other tenderers, no notice shall be sent.**
- 6.4 **The fact that a deposit has been cashed may not be interpreted as acceptance of a tender;**
- 6.5 **The Vendor may withdraw his acceptance of any Tender prior to delivery of the Assets. In such a case, the Company shall reimburse any amount received from the Tenderer, without interest, and the Tenderer shall not have any other recourse;**
- 6.6 **If the Tenderer whose Tender is accepted is a related party as defined in the *Bankruptcy and Insolvency Act*, the sale must be authorized by the courts, at the Tenderer's expense.**

7. SALE, OCCUPANCY AND DELIVERY

- 7.1 The taking possession shall take place at a time agreed to by the Company and RCGT, in the presence of RCGT, and shall be established by a receipt remitted by the Tenderer to the Company and RCGT;
- 7.2 The Tenderer shall take possession of all Assets without exception. If some of the Assets contain or constitute contaminants or dangerous waste or products, the Tenderer shall dispose of them in compliance with the laws and regulations relating to their transportation and disposal;
- 7.3 The Company and RCGT shall give the Tenderer access to the premises housing the Assets under the terms agreed upon by the Tenderer, who undertakes to preserve the cleanliness and safety of the premises
- 7.4 Pending an agreement between the two parties, the Tenderer shall occupy the premises in compliance with all related regulations and shall preserve the cleanliness and safety of the premises;
- 7.5 The Tenderer is responsible for any loss or deterioration related to the premises and assets located therein brought about by access to the premises by the Tenderer;
- 7.6 In particular, the Tenderer shall, upon request, reimburse the Company and RCGT for any expenses incurred by them following the Tenderer's failure to take possession of the Assets within the prescribed time limit;
- 7.7 The Tenderer agrees that any amount payable to the Company and RCGT under the present agreement shall bear interest at a rate of fifteen percent (15%) per year starting on the due date of such amount;
- 7.8 The Company and RCGT shall provide the Tenderer with only those documents in their possession relating to the name and description of the Assets;
- 7.9 To the purchase offer shall be added amounts, as applicable, relating to any tax, assessment, contribution and any right whatsoever, inherent or consequential to the acceptance of the purchase offer or to the transfer of ownership, as well as any fees and disbursements relating to the preparation and publication of a deed of sale (the "Price");
- 7.10 With respect to movables, the Price shall be paid in full prior to the taking possession of the Assets by means of a certified cheque, bank draft or wire transfer payable to the Company and RCGT and remitted to him;
The Company and RCGT may agree that the deposit included with the Tender reduce the Price by the same amount;
- 7.11 In the event the purchase offer is accepted, the sale shall take place without any guarantee from the Company and RCGT, and at the Tenderer's own risk;
- 7.12 The Tenderer shall, within five (5) days of the acceptance of his offer, take possession of the Assets sold to him and remove them at his own expense and, in the case of real estate, upon payment of the Price or within any other time limit set by the Company and RCGT;
- 7.13 **Ownership of the Assets which are the subject of the purchase offer shall be transferred to the Tenderer only upon full payment of the sale price;**

- 7.14 If the Tenderer fails to take possession of the assets, he thereby authorizes the Company and RCGT to cancel the acceptance of his purchase offer and to retain the deposit that accompanied the Tender as liquidated damages.

8. ADDITIONAL CONDITIONS AND RESERVES APPLICABLE TO OFFERS TO SELL THE ASSETS

- 8.1 During the two (2) business days following the acceptance of his offer, the Tenderer shall remit to the Company and RCGT an irrevocable letter of guarantee extending over a minimum of ninety (90) days, for an amount equivalent to **115%** of the minimum amount the Tenderer has undertaken to remit to the Company and RCGT. The letter of guarantee must be issued by a recognized financial institution and be in compliance with the standard rules and usage of the International Chamber of Commerce. Upon remitting this letter to the Company and RCGT, the Company and RCGT shall return to the Tenderer the cheque accompanying the offer;
If the Tenderer fails to remit such a letter of guarantee to the Company and RCGT within the prescribed time limit, the Company and RCGT shall have the option to cancel the offer's acceptance and retain the deposit that accompanied the offer;
- 8.2 The Tenderer shall inform the Company and RCGT, in writing, of the place, date, and terms of the sale of the Assets (the "Plan"), no later than fifteen (15) days from the acceptance of the offer;
- 8.3 The Tenderer shall pay to the Company and RCGT any amounts due to the latter and shall report in writing to the Company and RCGT the results of the sale of the Assets, specifying particularly those assets sold, the prices obtained and costs incurred, within fifteen (15) days from the sale or no later than the sixtieth (60th) day following the acceptance of the offer;
- 8.4 In the event that the Tenderer fails to prepare a report or make a payment in compliance with Section 8.3, the Company and RCGT shall request payment of the letter of guarantee, without prejudice to the Company and RCGT's right to request that the Tenderer submit a report and pay any additional amount due to the Company and RCGT;
- 8.5 If the Tenderer fails to take possession of the Assets within the prescribed time limit or fails to act in compliance with the Plan, the Company and RCGT can, over and above all available means of recourse provided for in this agreement, cancel the acceptance of the offer to sell, request the payment of the letter of guarantee and retain the deposit accompanying his purchase offer as liquidated damages.