

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

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

**AND IN THE MATTER OF IMERYS TALC AMERICA, INC., IMERYS TALC VERMONT,
INC., AND IMERYS TALC CANADA INC. (THE "DEBTORS")**

**APPLICATION OF IMERYS TALC CANADA INC., UNDER SECTION 46 OF THE
COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED**

**MOTION RECORD
(Returnable May 24, 2019)**

May 16, 2019

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TO: ATTACHED SERVICE LIST

**ONTARIO
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**APPLICATION OF IMERYYS TALC CANADA INC., UNDER SECTION 46 OF THE
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**SERVICE LIST
(May 16, 2019)**

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**ONTARIO
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**IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
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I N D E X

TAB	DOCUMENT
1.	Notice of Motion returnable May 24, 2019
2.	Third Affidavit of Alexandra Picard sworn May 15, 2019
	Exhibit A: Picard Affidavit
	Exhibit B: Alvarez & Marsal North America, LLC Retention Order
	Exhibit C: Latham & Watkins LLP Retention Order
	Exhibit D: Neal, Gerber & Eisenberg LLP Retention Order
	Exhibit E: Final Cash Management Order
3.	Draft Order

TAB 1

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

**IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT,
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**APPLICATION OF IMERYS TALC CANADA INC., UNDER SECTION 46 OF THE
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**NOTICE OF MOTION
(Returnable May 24, 2019)**

The Applicants, Imerys Talc America, Inc. ("ITA"), Imerys Talc Vermont, Inc. ("ITV"), and Imerys Talc Canada Inc. ("ITC") make a motion for an Order substantially in the form filed herewith. The Order to be requested on May 24, 2019, the return date of this motion will be, *inter alia*:

- (a) abridging the time for service of the Notice of Motion and the Motion Record and dispensing with further service thereof, if necessary;
- (b) recognizing and enforcing in Canada certain orders of the U.S. Court made subsequent to the March 25, 2019 US Proceeding (the "**Foreign Orders**"), including the following:
 - (1) an order authorizing the employment and retention of Alvarez & Marsal North America, LLC as financial advisor (the "**A&M Retention Order**");
 - (2) an order authorizing the employment and retention of Latham & Watkins LLP as bankruptcy co-counsel (the "**L&W Retention Order**");
 - (3) an order authorizing the employment and retention of Neal, Gerber & Eisenberg LLP as special insurance coverage and indemnification counsel (the "**NGE Retention Order**"); and

- (4) a final order authorizing, but not directing, maintenance of existing cash management system, including maintenance of existing bank accounts, checks and business forms, authorizing continuation of existing deposit practices, and approving the continuation of (and administrative expense priority status of) certain ordinary course intercompany transactions (the “**Final Cash Management Order**”).
- (c) such further ancillary relief as set out in the draft order attached at Tab 3 of the Motion Record; and
- (d) such further and other relief as counsel may request and this Honourable Court may permit.

THE GROUNDS FOR THE APPLICATION ARE:

- (a) the Debtors are market leaders with respect to talc production in North America, representing nearly 50% of the market;
- (b) on February 13, 2019, the Debtors commenced the U.S. Proceedings by filing voluntary petitions under Chapter 11;
- (c) on February 14, 2019, the US Court made various orders in the US Proceedings (the “**First Day Orders**”), including an order authorizing ITC to act as foreign representative of the US Proceedings and an order placing the Debtors under joint administration in the US Proceedings;
- (d) on February 20, 2019 this Honourable Court made an initial recognition order declaring ITC the foreign representative as defined in section 45 of the Companies’ Creditors Arrangement Act, R.S.C. 1985, c. C-36, as amended (the “**CCAA**”) and a supplemental order recognizing the First Day Orders of the US Court;
- (e) on March 25, 2019, the US Court heard several motions and granted orders as well as entered certain uncontested orders on March 19, 22, and 26, 2019;
- (f) on April 3, 2019, this Honourable Court recognized the orders from the March 2019 US Proceedings;
- (g) thereafter, the US Court granted additional orders (the “**Foreign Orders**”) which,

for extenuating circumstances, had not yet been entered by the US Court;

- (h) ITC seeks an order from this Court, among other things, recognizing the Foreign Orders to ensure consistency between the US Proceedings and these Proceedings;
- (i) the provisions of the CCAA, including Part IV thereof;
- (j) rules 2.03, 3.02, 14.05, 16, 17 and 38 of the *Rules of Civil Procedure*, R.R.O. 1990. Reg. 194, as amended;
- (k) section 106 of the *Courts of Justice Act*; R.S.O. 1990, c. C-43; and
- (l) such further and other grounds as counsel may advise and this Honourable Court may permit.

THE FOLLOWING DOCUMENTARY EVIDENCE will be used at the hearing of the motion:

- (a) the affidavit of Alexandra Picard, sworn May 15, 2019 and the exhibits referred to therein ("**Third Picard Affidavit**");
- (b) the Second Report of Richter to be filed;
- (c) the Foreign Orders of the US Court made in the US Proceeding, copies of which are attached to the Third Picard Affidavit; and
- (d) such further and documentary evidence as counsel may advise and this Honourable Court may permit.

May 16, 2019

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

Court File No: CV-19-614614-00CL

AND IN THE MATTER OF IMERY'S TALC AMERICA, INC., IMERY'S TALC VERMONT, INC., AND
IMERY'S TALC CANADA INC. (THE "DEBTORS")

APPLICATION OF IMERY'S TALC CANADA INC. UNDER SECTION 46 OF THE COMPANIES'
CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceeding commenced at Toronto

NOTICE OF MOTION

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TAB 2

**ONTARIO
SUPERIOR COURT OF JUSTICE
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**IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
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**AFFIDAVIT OF ALEXANDRA PICARD
(sworn May 15, 2019)**

I, Alexandra Picard, of the City of San Jose, in the State of California, United States of America (the "US"), MAKE OATH AND SAY:

1. I am the Chief Financial Officer of Imerys Talc America, Inc. ("ITA"), Imerys Talc Vermont, Inc. ("ITV"), and Imerys Talc Canada Inc. ("ITC", and together with ITA and ITV, the "Debtors"). I began working with the Imerys Group (as defined below) in 2005, and have served in various roles, including European Financial Controller for the filtration division level, Deputy Group Treasurer at the Corporate Treasury and then Finance Director for Talc North America before appointment to my current role. I have served as Chief Financial Officer for each of the Debtors since December 2018. I am authorized to submit this Affidavit on behalf of the Debtors.
2. In my role as Chief Financial Officer, I am responsible for overseeing the operations and financial activities of the Debtors, including but not limited to, monitoring cash flow, business relationships, and financial planning. As a result of my tenure with the Debtors, my review of public and non-public documents, and my discussions with other members of the Debtors' management team, I am generally familiar with the Debtors' businesses, financial condition, policies, and procedures, day-to-day operations, and books and

records. Except as otherwise noted, I have personal knowledge of the matters set forth herein or have gained knowledge of such matters from the Debtors' employees or retained advisers that report to me in the ordinary course of my responsibilities.

3. I swear this affidavit in support of ITC's motion pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985 c. C-36, as amended (the "**CCAA**"), for an order granting certain relief, including recognizing the Foreign Orders (as defined below) in respect of the jointly administered proceeding of the Debtors under *US Code: Title 11. Bankruptcy* (the "**US Bankruptcy Code**").

I. OVERVIEW

4. The Debtors are three debtors in possession in the Chapter 11 (as defined below) cases commenced before the United States Bankruptcy Court for the District of Delaware (the "**US Court**").
5. The Debtors' operations were acquired by Imerys S.A. in 2011. As a result, the Debtors are now part of a group of over 360 affiliated entities directly and indirectly owned by the parent organization, Imerys S.A (the "**Imerys Group**"). None of the other entities in the Imerys Group are seeking protection under Chapter 11 or any other insolvency law.
6. The Debtors' operations are focused on the mining, processing, and/or distribution of talc for use in personal care, industrial, and other specialty products. The Debtors supply talc to third-party manufacturers for use in such parties' products; however, they do not manufacture the final products or sell such products directly to consumers.
7. As of the Filing Date (defined below), one or more of the Debtors were named as defendants in lawsuits asserting approximately 14,674 litigation claims alleging liability for personal injuries allegedly caused by exposure to talc. The Debtors believe this litigation is without merit and their strategy has consistently been to mount a vigorous defense to all such claims. Nevertheless, given the increasing number of cosmetic talc lawsuits, the rise in settlement demands in cosmetic talc lawsuits, and the increasing unwillingness of the Debtors' insurers and third party contractual indemnitors to provide coverage for the Debtors' mounting defense costs and potential liability exposure, the Debtors determined that coordinated and court-supervised Chapter 11 proceedings were required to protect their estates and preserve value for all stakeholders.

8. Accordingly, on February 13, 2019 (the "**Filing Date**"), the Debtors filed voluntary petitions (collectively, the "**Petitions**" and each a "**Petition**") for relief under chapter 11 of title 11 ("**Chapter 11**") of the US Bankruptcy Code with the US Court (the "**US Proceeding**").
9. In support of the Petitions, I caused to be filed with the US Court a declaration (the "**First Day Declaration**"). In addition, I caused to be filed with this Court a supporting affidavit in connection with the Debtors' application for recognition of the First Day Orders (as defined below) returnable February 19, 2019. This previous affidavit, without its exhibits, can be found at **Exhibit 'A'** to this affidavit.
10. On February 14, 2019, the US Court entered various orders in the US Proceedings (the "**First Day Orders**"), including an order authorizing ITC to act as foreign representative on behalf of the Debtors' estates in any judicial or other proceedings in Canada and an order placing the Debtors under joint administration in the US Proceedings.
11. On February 20, 2019, this Court made an initial recognition order declaring ITC the foreign representative as defined in section 45 of the CCAA and a supplemental order recognizing the First Day Orders.
12. The US Court heard several motions on March 25, 2019, and granted orders, as well as entered certain uncontested orders on March 19, 22, and 26, 2019 (collectively, the "**Second Day Orders**").
13. On April 3, 2019, this Court recognized the Second Day Orders.
14. After the March 25, 2019 hearing, the US Court granted further uncontested orders related to the retention of professionals by the Debtors and the Debtors' operations (collectively, the "**Foreign Orders**") which include, *inter alia*:
 - a) an order authorizing the employment and retention of Alvarez & Marsal North America, LLC ("**A&M**") as financial advisor (the "**A&M Retention Order**");
 - b) an order authorizing the employment and retention of Latham & Watkins LLP ("**Latham**") as bankruptcy co-counsel (the "**L&W Retention Order**");

- c) an order authorizing the employment and retention of Neal, Gerber & Eisenberg LLP (“**NGE**”) as special insurance coverage and indemnification counsel (the “**NGE Retention Order**”); and
- d) a final order authorizing, but not directing, maintenance of existing cash management system, including maintenance of existing bank accounts, checks and business forms, authorizing continuation of existing deposit practices, and approving the continuation of (and administrative expense priority status of) certain ordinary course intercompany transactions (the “**Final Cash Management Order**”).

II. OVERVIEW OF THE FOREIGN ORDERS

The A&M Retention Order

- 15. On April 1, 2019, the US Court entered the A&M Retention Order which authorizes the Debtors to employ and retain A&M as the Debtors’ financial advisor. This order can be found at **Exhibit ‘B’** to this affidavit.
- 16. The US Court determined there was good and sufficient cause to grant the A&M Retention Order. Some of the services to be provided include assisting the Debtors with the preparation of financial-related disclosures including schedules of assets and liabilities, statements of financial affairs and monthly operating reports, identification and implementation of short-term cash management procedures, analysis of creditor claims as well as assistance in the preparation of information and analysis necessary for the confirmation of a plan of reorganization.
- 17. The recognition of the A&M Retention Order in Canada is appropriate for the same reasons.

The L&W Retention Order

- 18. On April 2, 2019, the US Court entered the L&W Retention Order which authorizes the Debtors to employ and retain Latham as the Debtors’ bankruptcy co-counsel. This order can be found at **Exhibit ‘C’** to this affidavit.

19. The US Court determined there was good and sufficient cause to grant the L&W Retention Order. Some of the services to be provided include advising the Debtors with respect to their powers and duties as debtors-in-possession, negotiating with representatives of creditors and other interest holders, analyzing proof of claims and objections to such claims, analyzing executory contracts, preparing motions and other applications during the course of insolvency proceedings, appearing in court on behalf of the Debtors and generally taking all steps necessary to protect and preserve the Debtors' estates.
20. The recognition of the L&W Retention Order in Canada is appropriate for the same reasons.

The NGE Retention Order

21. On April 4, 2019, the US Court entered the NGE Retention Order which authorizes the Debtors to employ and retain NGE as special insurance coverage and indemnification counsel for the Debtors' Chapter 11 proceeding. This order can be found at **Exhibit 'D'** to this affidavit.
22. The US Court determined there was good and sufficient cause to grant the NGE Retention Order. Some of the services to be provided include representing and advising the Debtors with respect to any matters related to insurance coverage and indemnity recoveries. NGE is intimately familiar with the Debtors' current and historic insurance practices and the complex insurance coverage issues presented by the underlying bodily injury claims given NGE's prior representation of the Debtors in insurance litigation matters.
23. The recognition of the NGE Retention Order in Canada is appropriate for the same reasons.

The Final Cash Management Order

24. On April 24, 2019, the US Court entered the Final Cash Management Order, which, *inter alia*, (i) authorizes, but does not direct, the Debtors to maintain and use their existing cash management system, including maintenance of the Debtors' existing bank accounts, checks, and business forms, (ii) grants the Debtors a waiver of certain bank account and related requirements of the Office of the United States Trustee for the

District of Delaware (the “**US Trustee**”) to the extent that such requirements are inconsistent with the Debtors’ practices under their existing cash management system or other actions described, (iii) authorizes, but does not direct, the Debtors to continue to maintain and use their existing deposit practices notwithstanding the provisions of section 345(b) of the US Bankruptcy Code¹, (iv) approves the continuation of certain ordinary course intercompany transactions, (v) authorizes the Debtors to open and close bank accounts, and (vi) accords superpriority administrative expense status to postpetition intercompany claims arising from transactions between the Debtors. This order can be found at **Exhibit ‘E’** to this affidavit.

25. The Final Cash Management Order allows the Debtors to continue to operate existing cash management systems consistent with past practice. At the US Trustee’s request, ITC agreed to open a new bank account in its name at SunTrust Bank, a U.S. Bank (the “**New ITC Account**”) and sweep funds from the existing ITC bank accounts (currently with Royal Bank of Canada) that exceed CAD\$2 million in the aggregate for all ITC bank accounts to the New ITC Account on a weekly basis. However, ITC reserves the right to transfer funds from the New ITC Account to its other ITC bank accounts to cover amounts it requires to fund disbursements. The first cash sweep will occur on May 20, 2019. ITC also agreed to attach its bank statements from Royal Bank of Canada (with account numbers redacted) to its monthly operating reports it files with the US Court.
26. This order does not impair ITC’s rights to any of its cash or otherwise move cash to another Debtor. The US Trustee prefers to have cash in either US banks or banks that have a uniform depository agreement (“**UDA**”) with the US Trustee’s office that requires, among other things, the depository to maintain collateral in an amount no less than 115% of the bankruptcy funds on deposit that exceed FDIC insurance limits. Royal Bank of Canada does not have such a UDA with the US Trustee’s office. Accordingly, at the US Trustee’s request and in order to ensure compliance with the requirements of section 345(b) of the US Bankruptcy Code, ITC has opened a new bank account at SunTrust Bank in its own name to hold funds exceeding CAD\$2 million.

¹ Section 345(b) requires that any debtor funds that are deposited or invested, including in bank accounts, must either be (i) insured or guaranteed by the United States, its agencies, or otherwise backed by the full faith and credit of the federal government or (ii) that the U.S. Trustee require the depository or investment entity to post a bond, secured by the undertaking of a corporate surety approved by the U.S. Trustee in favor of the United States, or deposit certain specified securities to ensure its ability to repay the deposit or investment obligation.

27. Each Monday morning, ITC will sweep to the New ITC Account any funds in excess of CAD\$2 million in the existing RBC accounts based on the end of day cash balances for the prior Friday. During the week, ITC may transfer funds from the New ITC Account to the existing RBC accounts if it determines that there will be a shortfall in the existing accounts necessary to fund disbursements for the week. ITC may only transfer funds from the New ITC Account to its existing RBC accounts in an amount sufficient to cover a shortfall. Although ITC has control over the New ITC Account, all transactions with customers and suppliers will continue to be funded through the RBC accounts. Furthermore, the Information Officer for the Canadian proceedings has agreed to a protocol with A&M, the Debtors' financial advisor, whereby A&M will provide the Information Officer with regular reporting on the cash flow and disbursements related to the ITC accounts in both Canada and the US. For example, A&M will give weekly budget to actual variance reports, report each previous Friday's actual cash balance and weekly disbursement estimates as well as communicate to the Information Officer whether ITC expects to transfer funds from the New ITC Account to the RBC accounts for the purpose of fully funding that week's disbursement. To be clear, the Information Officer will not have any approval rights regarding the ITC bank accounts but will have access to more frequent reporting and information. Using this protocol, the Information Officer will be able to flag any issues for the Court and describe safeguards in place to ensure ITC has access to the funds it needs to operate in the normal course.
28. ITC will continue to transfer funds to Imerys S.A. and other non-Debtor Imerys Group entities on account of obligations of ITC arising out of, *inter alia*, (i) shared services expenses and (ii) fees and expenses arising from intercompany transactions for goods and/or services provided by Imerys S.A. or other Imerys Group entities which are necessary for or otherwise benefit ITC's ongoing operations (the "**Permitted ITC Intercompany Transactions**"). Examples of intercompany transactions the US Court approved include shared services received from non-Debtor Imerys USA, Inc., shared services from non-Debtor Imerys S.A, sale or purchase of goods and services which occur between ITC and the US Debtors or other non-Debtor affiliates, intercompany employee sharing and commissions, research and development and testing, and hedging transactions. Other than the Permitted ITC Intercompany Transactions, ITC will not transfer funds to non-Debtor Imerys Group entities unless otherwise ordered by the US Court.

29. In entering the Final Cash Management Order, the US Court was satisfied that, among other things, the existing cash management system should continue because the system enables the Debtors to efficiently monitor and control their cash position and enables ITC to manage and maintain control over Permitted ITC Intercompany Transactions. In addition, the US Court accorded superpriority administrative expense status to postpetition intercompany claims arising from transactions among the Debtors. The continued use of the cash management system in such manner during the pendency of the US Proceedings is essential to the Debtors' business operations and their goal of maximizing value for the benefit of all parties in interest.
30. In entering the Final Cash Management Order, the US Court was further satisfied that there was good and sufficient cause to enter the Final Cash Management Order.
31. ITC seeks recognition of the Final Cash Management Order from this Court to ensure that the Debtors' finances, which are highly integrated among the Debtors, can continue in the ordinary course to the benefit of all stakeholders.

III. OTHER STEPS TAKEN IN THE US PROCEEDINGS

32. Throughout the course of the insolvency proceeding, the Debtors have been diligently working with various advisors and stakeholders to advance the proceedings and pursue negotiated settlements where feasible. Details on the various motions connected to the insolvency proceeding are described below.

Farra Motion for Relief from Stay

33. On April 8, 2019, Donna and Jerry Farra (the "**Farras**") filed a motion for relief from the automatic stay. The Farras sought an order granting relief from the automatic stay for the limited purpose of removing their state-court personal injury products liability action from deferred status in order to voluntarily dismiss ITA as a party defendant.
34. On April 17, 2019, an agreement between the Debtors and the Farras to lift the stay for the limited purpose noted above was approved by the US Court.
35. This motion was filed for the purpose of formalizing the removal of ITA as a defendant with the approval of the US Court so as not to be accused in the future of violating the automatic stay.

Cyprus Adversary Proceeding

36. There is ongoing litigation in a pending adversary proceeding initiated by the Debtors against Cyprus Mines Corporation and Cyprus Amax Minerals Company ("**Cyprus**"), which is the prior owner of certain of the Debtors' talc assets, which Imerys Minerals Holding Limited (UK) purchased from Rio Tinto.
37. The Debtors assert ownership interests in the proceeds of certain historical insurance policies related to the Debtors' talc operations. Cyprus has objected to the Debtors' asserted interest in these insurance proceeds and asserts it is entitled to the insurance proceeds. The parties are currently engaged in discovery and a trial date is presently set for August 5-6, 2019. The parties may file summary judgment motions on July 25, 2019.

Removal Extension Motions

38. Since April 25, 2019, several parties have filed motions seeking an extension from the removal deadline requesting additional time to consider whether to seek removal (or transfer) talc civil actions in which such movants are defendants in various state and federal courts across the country pursuant to 28 U.S.C. section 1452 and the US Federal Rules of Bankruptcy Procedure. As of the filing date of this affidavit, these parties include (i) Cyprus (ii) certain talcum powder retailers carrying Johnson & Johnson products, including grocery stores (iii) Johnson & Johnson's and Johnson & Johnson Consumer Inc., (iv) Rio Tinto (v) Broadview Investments, LLC, PTI Union, LLC and PTI Royston, LLC (vi) American international Industries (vii) Whittaker, Clark & Daniels, Inc. (viii) Avon Products, Inc. and (ix) Sanofi US and Chattem Inc. In the case of Cyprus, no party objected to Cyprus' motion, which was subsequently granted by the US Court on May 2, 2019, thereby extending the removal deadline from May 14, 2019 to September 11, 2019. As for the remaining parties listed above, the upcoming hearing date for their motions are all set for June 27, 2019.

Certain Excess Insurers' Motion for Relief

39. Another motion for relief from the automatic stay was filed on April 19, 2019, on behalf of a group of insurers known as the Certain Excess Insurers (the "**Insurers**"). The Insurers seek relief from the automatic stay to continue pursuing declaratory relief in the

“California Coverage Action” regarding their rights under historical insurance policies issued to Cyprus. ITA is a co-defendant in the California Coverage Action.

40. On May 8, 2019, the Debtors filed their objection to the Insurers’ motion for relief from stay arguing, *inter alia*, that because the insurance policies at issue are those currently subject to the Cyprus Adversary Proceeding, described above, it is at the very least, premature for the California Coverage Action to continue pending a decision in the Cyprus Adversary Proceeding. A hearing on the motion is set for May 22, 2019.

Applications for Compensation

41. On April 23, 24 and 26 2019, the Debtors’ professionals filed monthly fee statements for compensation. Retained professionals may file these monthly fee statements to request payment from the Debtors for fees and expenses incurred in the preceding month. There is a 20-day objection period by certain “notice parties” and if there are no objections then the Debtors may pay their retained professionals 80% of their fees and 100% of their expenses. Retained professionals are also required to file quarterly interim compensation applications, which are subject to approval by the US Court. The first quarterly interim compensation application for the period from the Filing Date through May 31, 2019, must be filed on or before July 15, 2019. Upon allowance by the US Court of an interim fee application, the Debtors are authorized to promptly pay such professional all requested fees (including the 20% of fees held back) and expenses not previously paid.

Applications for Retention of Committee Professionals

42. On April 30, 2019, the Committee filed motions seeking retention of Robinson & Cole LLP as bankruptcy counsel, Willkie Farr & Gallagher LLP as special litigation and corporate counsel and Gilbert LLP as special insurance counsel. The Debtors have not objected to these motions. These matters are set for a hearing on May 22, 2019 and the objection deadline is May 14, 2019.

State of Vermont Motion

43. On April 12, 2019, the State of Vermont, Agency of Natural Resources (the “**State**”) filed a motion seeking relief finding that the automatic stay does not apply to an action by a

governmental unit to enforce its police and regulatory authority. The State asserted that emissions tests were conducted on ITV's talc facility in Vermont and found to be in violation of the environmental standards prescribed by the permit necessary to operate the facility.

44. On April 24, 2019, the US Court approved an agreement between the State and the Debtors to allow the State to assess the civil penalty solely for the purpose of seeking to obtain a judgment fixing the amount of civil penalties for the alleged violations of permit emission limits, but not to provide the State with any relief to execute on any obtained judgment.

Schedules and Statements

45. On April 12, 2019, the Debtors filed their Schedules (which include disclosure of cash, accounts receivable, other assets, and executory contracts) and Statements (which includes disclosure of income, payments to creditors, and certain losses). Each of the Debtors filed separate Schedules and Statements. There is an ongoing obligation to amend these documents if any new material information concerning the Debtors arises.

Future Claims Representative ("FCR") Motion

46. On April 26, 2019, the US Court heard the Debtors' motion to appoint James L. Patton, Jr. as legal representative for future talc personal injury claimants ("FCR").
47. The US Bankruptcy Code requires the Court to appoint an FCR in Chapter 11 cases, such as this one, where the Debtors are seeking to establish a trust to manage talc-related personal injury claims and receive a court-approved related channeling injunction. The purpose of an FCR is to represent the interests of individuals who may have future talc claims against the Debtors arising from a future injury or illness allegedly associated with the use of talc products prior to the Debtors' emergence from Chapter 11. To be clear, this would include all potential Canadian claimants as well.
48. There were two objections filed by each of the US Trustee and certain excess insurers (the "**Insurers**") to the Debtors' motion. The US Trustee also filed a competing motion to appoint an FCR but did not suggest an alternative candidate. The Insurers also filed a motion to compel discovery related to their objection, and the Debtors objected to the

Insurers' motion to compel. Neither the US Trustee nor the Insurers disputed the requirement for an FCR in these cases, however neither objecting party put forward an alternative proposed FCR. Furthermore, with respect to the Insurers, the Debtors asserted that they lack standing to object to the Debtors' proposed FCR.

49. In September 2018, the US Trustee began objecting to debtor-proposed FCRs and has since objected to three separate FCR motions by debtors in other chapter 11 proceedings. In each case, the US bankruptcy court appointed the debtors' proposed FCR over the trustee's objection (in two of these cases, the proposed FCR was James Patton, the Debtors' nominee in these chapter 11 proceedings). Here, the US Trustee has requested that the US Court permit other parties in interest to nominate alternative candidates and consider such candidates in a "collective proceeding." The Insurers argued that the Debtors needed to propound additional discovery and provide more robust disclosures in support of Mr. Patton's appointment.
50. In support of the Debtors' proposed FCR motion, the Committee filed a joinder and response on April 23, 2019. In articulating its support of the motion, the Committee expressed concern with the US Trustee's failure to present an alternative candidate for the FCR position. The Debtors also filed a reply brief in support of their motion that argued that Mr. Patton met the standard for proposed FCR, irrespective of whether the US Court utilized the disinterestedness standard utilized by other courts in the jurisdiction or the standard proposed by the objecting parties, and, as the only candidate before the US Court, should be appointed FCR.
51. The US Court issued its decision regarding the aforementioned matters from the bench on May 7, 2019. The US Court determined the objecting parties had not raised any grounds to disqualify Mr. Patton as FCR, that there were no alternative candidates proposed by any parties and that the process to appoint the FCR was appropriate. The US Court did request additional disclosures from Mr. Patton regarding other representations by his law firm as well as certain revisions to the proposed order regarding indemnification obligations. Mr. Patton filed a supplemental declaration addressing the Court's request on May 13, 2019. The US Court has not yet issued an order approving Mr. Patton as FCR but the Debtors expect an order to this effect in the coming days.

52. On February 27, 2019, Mr. Patton, as proposed FCR, also filed a motion to retain Young Conaway Stargatt & Taylor, LLP as his attorneys *nunc pro tunc* to the Filing Date and a motion to retain Ankura Consulting Group, LLC as his claims evaluation and financial valuation consultants. These motions are currently pending before the US Court.

IV. CORRECTION OF EARLIER AFFIDAVIT

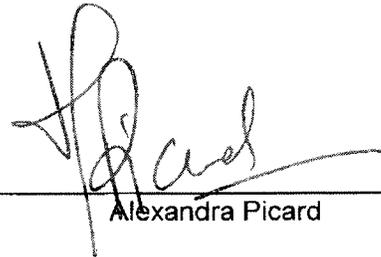
53. In my affidavit sworn on March 28, 2019 in connection with ITC's motion for recognition of the Second Day Orders, I incorrectly stated that Stikeman Elliott LLP, as a retained professional, was being paid out of the estate of ITA. In fact, as confirmed by the Debtors' financial advisor, A&M, Stikeman is paid out of the ITC estate and will continue to be paid out of this estate for the duration of the CCAA proceeding. Nonetheless, as was previously stated to the Court by ITC's Canadian counsel, all costs of each Debtor are subject to allocation.

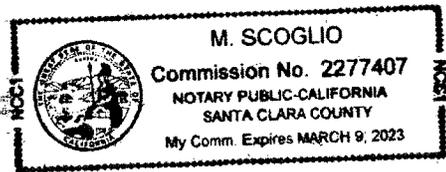
V. CONCLUSION

54. I believe that the relief sought in this motion (a) is vital to enabling the Debtors to operate in Chapter 11 with minimum interruptions and disruptions to their businesses or loss of productivity or value and (b) constitutes a critical element in the Debtors' being able to successfully maximize value for the benefit of their estates and, ultimately, successfully emerge from insolvency protection.

SWORN BEFORE ME in the State of California, on Thursday, May 15, 2019.


Commissioner for Taking Affidavits


Alexandra Picard



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

Court File No: CV-19-614614-00CL

AND IN THE MATTER OF IMERYYS TALC AMERICA, INC., IMERYYS TALC VERMONT, INC., AND
IMERYYS TALC CANADA INC. (THE "DEBTORS")

APPLICATION OF IMERYYS TALC CANADA INC. UNDER SECTION 46 OF THE COMPANIES'
CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceeding commenced at Toronto

AFFIDAVIT OF ALEXANDRA PICARD

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Lawyers for the Debtors

TAB A

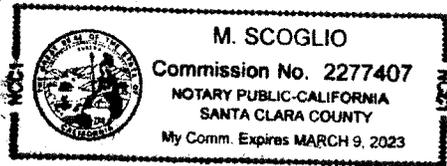
THIS IS EXHIBIT "A"

referred to in the Affidavit of Alexandra Picard

Sworn before me this 15TH
day of May, 2019



A Commissioner for Taking Affidavits



Court File No. _____

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

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

AND IN THE MATTER OF IMERY'S TALC AMERICA, INC., IMERY'S TALC VERMONT,
INC., AND IMERY'S TALC CANADA INC. (THE "DEBTORS")

APPLICATION OF IMERY'S TALC CANADA INC., UNDER SECTION 46 OF THE
COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED

AFFIDAVIT OF ALEXANDRA PICARD
(sworn February 14, 2019)

I, Alexandra Picard, of the City of San Jose, in the State of California, United States of America (the "US"), MAKE OATH AND SAY:

1. I am the Chief Financial Officer of Imery's Talc America, Inc. ("ITA"), Imery's Talc Vermont, Inc. ("ITV"), and Imery's Talc Canada Inc. ("ITC", and together with ITA and ITV, the "Debtors"). Since I began working with the Debtors and their affiliates in 2005, I have served in various roles, including European Financial Controller for the filtration division level, Deputy Group Treasurer at the Corporate Treasury and then Finance Director for Talc North America before appointment to my current role. I have served as Chief Financial Officer for each of the Debtors since December 2018. I am authorized to submit this Affidavit on behalf of the Debtors.
2. In my role as Chief Financial Officer, I am responsible for overseeing the operations and financial activities of the Debtors, including but not limited to, monitoring cash flow, business relationships, and financial planning. As a result of my tenure with the Debtors, my review of

public and non-public documents, and my discussions with other members of the Debtors' management team, I am generally familiar with the Debtors' businesses, financial condition, policies and procedures, day-to-day operations, and books and records. Except as otherwise noted, I have personal knowledge of the matters set forth herein or have gained knowledge of such matters from the Debtors' employees or retained advisers that report to me in the ordinary course of my responsibilities.

4. I swear this affidavit in support of ITC's application pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985 c. C-36, as amended (the "CCAA"), for orders granting certain relief, including, declaring that ITC is a "foreign representative" as defined in section 45 of the CCAA in respect of the jointly administered chapter 11 proceeding and recognizing the Debtors' US Proceedings under Chapter 11 of the US Bankruptcy Code (as these terms are defined below) and declaring the US Proceedings as a foreign main proceeding with respect to each member of the Debtors, including ITC.

I. OVERVIEW

5. The Debtors are the three debtors in possession in the chapter 11 cases commenced before the United States Bankruptcy Court for the District of Delaware (the "US Court").

6. The Debtors' operations were acquired by Imerys S.A. in 2011. As a result, the Debtors are now part of a group of over 360 affiliated entities directly and indirectly owned by the parent organization, Imerys S.A. (the "Imerys Group"). None of the other entities in the Imerys Group are seeking protection under chapter 11 or any other insolvency law.

7. The Debtors' operations are focused on the mining, processing, and/or distribution of talc for use in personal care, industrial, and other specialty products. The Debtors supply talc to third-party manufacturers for use in such parties' products; however, they do not manufacture the final products or sell such products directly to consumers.

8. One or more of the Debtors are named as defendants in lawsuits asserting approximately 14,674 litigation claims alleging liability for personal injuries allegedly caused by exposure to talc. The Debtors believe this litigation is without merit and their strategy has consistently been to mount a vigorous defense to all such claims. Nevertheless, given the

increasing number of cosmetic talc lawsuits, the rise in settlement demands in cosmetic talc lawsuits, and the increasing unwillingness of the Debtors' insurers and third party contractual indemnitors to provide coverage for the Debtors' mounting defense costs and potential liability exposure, the Debtors have determined that coordinated and court-supervised chapter 11 proceedings are required to protect their estates and preserve value for all stakeholders. ITC has not been named as a defendant in any of the lawsuits to date. However, ITA, ITV, and ITC constitute the entirety of Imerys's North American talc operations. ITC's operations are not only significantly integrated with the other Debtors (as further described below), but ITC is particularly reliant upon ITA's personnel and other resources, as ITC utilizes ITA assets and personnel for critical cash, treasury and other necessary administrative services. In addition, the Debtors believe ITC faces potential future litigation as the vast majority of the talc produced by ITC is exported and sold in the US. As a result, the Debtors determined it was in ITC's best interests to initiate chapter 11 proceedings along with the other Debtors.

9. The Debtors' main operating offices, management and the vast majority of their assets and operations (taken in the aggregate) are located in the US. All of the current litigation against the Debtors has also been commenced in the US. The Debtors have determined that value for creditors will be maximized by commencing chapter 11 proceedings in the US.

10. Accordingly, on February 13, 2019 (the "Filing Date"), the Debtors filed voluntary petitions (collectively, the "Petitions" and each a "Petition") for relief under chapter 11 of title 11 ("Chapter 11") of the United States Code (the "US Bankruptcy Code") with the US Court.

11. The Debtors have requested that the Petitions be jointly administered for procedural purposes only. As of the date of this Affidavit, I am not aware of any other bankruptcy proceedings involving any of the Debtors other than the proceedings before the US Court commenced by the Petitions (the "US Proceedings") and these proceedings.

12. The Debtors' ultimate goal in the US Proceedings is to confirm a plan of reorganization providing for trust mechanisms and a channeling injunction that will address all current and future talc claims arising from historic operations of the Debtors so the Debtors can emerge from Chapter 11 protection free of such talc-related liabilities. In the near term, however, to minimize any loss of value of their businesses during the US Proceedings, the Debtors'

immediate objective is to maintain a business-as-usual atmosphere during the early stages of the US Proceedings, with as little interruption or disruption to the Debtors' operations as possible. I believe that if the Court grants the relief requested in the within application, the prospect for achieving these objectives and confirmation of a Chapter 11 plan will be substantially enhanced.

13. In support of the Petitions, I caused to be filed with the US Court a declaration (the "First Day Declaration"). The First Day Declaration sets out in greater detail, among other things, the history of the Debtors and the present challenges leading to the US Proceedings and this application. Attached hereto and marked as Exhibit "A" is a true copy of the First Day Declaration.

II. DESCRIPTION OF ENTITIES

a. Corporate Structure

14. Since their acquisition in 2011, the Debtors have been part of the Imerys Group. Imerys S.A.,¹ the parent of the Imerys Group, is a French multinational company which specializes in the production and processing of a wide range of industrial minerals. It is headquartered in Paris, France and has operations in 50 countries and approximately 18,000 employees.

15. Details of the incorporating jurisdictions and head office locations of the relevant affiliates are as follows:

- Imerys Talc America, Inc. (ITA), incorporated in Delaware with head office located in San Jose, California;
- Imerys Talc Vermont, Inc. (ITV), incorporated in Vermont with head office located in San Jose California; and

¹ Imerys S.A. is listed on Euronext Paris and is part of the CAC MD (mid 60) index within the SBF 120, which represents the 120 largest stocks listed on Euronext Paris, as well as the CAC Basic Materials index. Parent shares are also part of the Dow Jones Euro Stoxx, the benchmark index for the euro zone. The Debtors, however, are not listed on any stock exchange.

- Imerys Talc Canada Inc. (ITC), federally incorporated in Canada with a registered head office in Montreal, Quebec and principal place of business in Timmins, Ontario.

16. The Imerys Group acquired its talc operations, including the operations of the Debtors, in 2011. The Debtors' talc operations were previously owned by various entities, including Johnson & Johnson ("J&J"), Cyprus Mines Corporation ("Cyprus"), Cyprus Talc Corporation, and Rio Tinto America, Inc.

17. The management team of the division resides in San Jose, California (General Manager, Finance Director, and CFO) and provides management services to ITC. The Imerys USA headquarters is in Roswell, Georgia and hosts shared services between the Debtors.

18. A simplified overview of the corporate structure of the Imerys Group is set out in an organizational chart, which is attached hereto as Exhibit "B".

b. Group Business

19. The Imerys Group is the world leader in mineral-based specialties for industry, delivering high value-added, functional solutions to a multitude of sectors, from processing industries to consumer goods and building products. It holds leading positions in the majority of its markets, including: minerals for breathable polymer films; alumino-silicate monolithic refractories; graphite for alkaline batteries; conductive additives for LI-ion batteries; fluxes for continuous casting processes; perlite for construction; and mineral solutions for filtration, paper, plastics, paints, ceramics, health products, and cosmetics.

20. The Imerys Group is organized around two segments: the Performance Minerals segment and the High Temperature Materials & Solutions segment. The Performance Minerals segment is comprised of three geographic business areas, including the Europe Middle East Africa (EMEA) area, the Americas area, and the Asia Pacific (APAC) area, which serve the plastics, paints and coatings, filtration, ceramics, renewable energy, and paper and board markets. The entities in the Performance Minerals segment mine, process, and distribute high quality talc, mica, wollastonite, perlite, diatomaceous earth, carbonate, bentonite, and kaolin.

21. The Debtors are part of the Performance Minerals Americas business area and mine, process, and/or distribute talc. Talc is a hydrated magnesium silicate that is used in the manufacturing of both cosmetic/personal care products and industrial products such as paints and coatings, rubber, paper, polymers, and other specialty products. Talc is mined from talc deposits, which result from the transformation of existing rocks under the effect of hydrothermal fluids carrying one or several of the components needed to form the mineral.

22. The Debtors' talc operations include talc mines, plants, and distribution facilities located in: Montana (Yellowstone, Sappington, and Three Forks); Vermont (Argonaut and Ludlow); Texas (Houston); and Ontario, Canada (Timmins, Penhorwood, and Foley).

23. The Debtors are the market leader with respect to talc production in North America, representing nearly 50% of the market.

24. The Debtors' top customers in the personal care sector are manufacturers of baby powder (50% of personal care sales), makeup (30% of personal care sales), and soap (20% of personal care sales). The Debtors are the main supplier of talc to J&J in the United States for use in its manufacturing of baby powder.

c. The Debtors' Financial Status

25. ITC does not independently report its financial performance. Its financial reporting is part of a consolidated report prepared for the Imerys Group.

26. The Debtors' total revenue in 2018 was approximately US\$174 million.

27. According to the Debtors' unaudited financial statements, as at December 31, 2018 ITC had total revenue of CDN\$60.521 million, net annual income of CDN\$8.13 million, total assets of CDN\$40.250 million and total liabilities, excluding shareholder equity, of CDN\$16.16 million.

28. As described in greater detail below, certain of the Debtors are also facing numerous product liability claims in respect of their production and distribution of talc.

d. ITC

29. ITC is incorporated under the *Canadian Business Corporations Act*, RSC 1985, c C-44 ("CBCA") and continued from Quebec's Business Corporations Act, CQLR c S-31.1 ("QBCA") on September 13, 2011.

30. ITC's registered head office is located at 1155 Rene-Levesque Blvd. West, Suite 4000, Montreal, Quebec which is the address of ITC's Canadian counsel, Stikeman Elliott LLP. However, the primary place of business is located at 100 Water Tower Road in Timmins, Ontario.

31. ITC has a total of four directors. One director is a Canadian resident and three are US residents. The Canadian director is also a company employee.

32. ITC employs 67 employees as described in greater detail below.

33. ITC mines talc in Ontario and exports approximately 95% of its talc into the United States. The vast majority of the talc is then sold directly to manufacturing customers, with only a small portion sold to distributors. In 2018, ITC distributed approximately 81,400 metric tons (MT) of talc into the United States. The talc is primarily for use in industrial products but a small portion, less than 0.5% of the revenue from talc, is used for agricultural and horticultural markets.

34. The ITC operations are located in Ontario, Canada and include a talc mine (Timmins) and plant (Perthorwood), a distribution center in Foleyet and a warehouse in Mississauga as described in greater detail below.

e. ITC's Cash Management

35. Cash generated by ITC's operations is held at two bank accounts at the Royal Bank of Canada ("RBC") held in ITC's name. These funds are used to pay ordinary course third party and intercompany business expenses as they arise.

36. There are two (2) active accounts and zero (0) inactive accounts. The following bank accounts are held in the name of ITC:

- Imerys Talc Canada, Inc., Royal Bank of Canada, Operating Account (USD), Account No: ***9146 (the "USD Account"); and
- Imerys Talc Canada, Inc., Royal Bank of Canada, Operating Account (CDN), Account No: ***7638 (the "CDN Account").

The USD Account is used for cash received and transactions conducted in US Dollars and the CDN Account is used for cash received and transactions conducted in Canadian Dollars.

37. ITC's cash and cash management system is managed by ITA personnel in the finance and accounting department based in Three Forks, Montana, who have day-to-day access and control over the ITC bank accounts. Like the other Debtors, ITC also relies upon, Imerys USA, Inc. ("Imerys USA") personnel to provide treasury and accounts payable services pursuant to the shared services arrangement (as further described below). The treasury department located in Georgia, USA is generally responsible for ITC's accounts payable and disseminates the cheques to creditors. The treasury department has initiated plans to transfer the cheque issuing process to ITC which is identical to the changes made to the operations of the US Debtors. This new procedure will allow each of the Debtors to have greater control over their cash and disbursements once filing is complete. There will be one ITC employee that handles the printing and issuance of cheques but Imerys USA and ITA employees will still have oversight and provide direction on the vendors selected for payment. Only one ITC employee has access to the ITC bank accounts, and the employee's access is limited to posting monthly income tax and HST/QST payments.

f. Intercompany Transactions

38. ITC is a party to various intercompany transactions with ITA and ITV in the ordinary course, including transactions for goods and services. In addition, ITC enters into intercompany transactions with other Imerys Group entities, including Imerys S.A. Historically, there was an arrangement in place where, periodically, excess cash from the

Canadian operating account was transferred by the treasury department in Georgia, USA, at the discretion of ITC to the accounts of the parent company, Imerys S.A., and then recorded as an intercompany loan due and payable to ITC. As a result, as of the filing date, ITC was owed a loan from Imerys S.A. in the amount of US\$3 million on account of these intercompany transfers.

39. Historically, if ITC had insufficient funds in its bank accounts, Imerys S.A. provided the funds required for ITC to meet its obligations and would deduct any such amounts from the outstanding loan amount owed by Imerys S.A. to ITC. All intercompany transfers are recorded in Imerys S.A. and ITC's books and records.

40. Prior to the initiation of the US Proceedings, ITC ceased the practice of sweeping excess cash from the Canadian operating account so that all such funds are available to ITC.

g. Creditors

41. ITC is not party to any secured financing arrangements or any third party credit facilities. ITC funds its operations through cash generated from its operations and could request additional funding from Imerys S.A. on an as-needed basis.

42. I am advised by Maria Konyukhova of Stikeman Elliott LLP, Canadian counsel to the Debtors, that searches of the personal property registries for ITC were conducted across Canada on January 24, 2019. As of that date, there were only three (4) registrations in respect of equipment and motor vehicles in Ontario and Quebec. Attached hereto and marked as Exhibit "C" is a copy of the personal property search results for Ontario and Quebec.

43. The trailing 12-month average for ITC's unsecured trade debt is approximately US\$2.40 million.

44. With regard to intercompany debt by and between ITC on the one hand and Imerys S.A. and/or the other Debtors on the other, ITC was owed, as at the filing date, US\$3 million from Imerys SA.

45. It is the Debtors' intention to pay all post-filing expenses in the ordinary course. The Debtors have also sought court approval to pay certain pre-filing trade debt of non-US vendors or vendors otherwise deemed critical and have received approval, on an interim basis, to pay such claims. The Debtors anticipate having minimal prepetition trade debt outstanding during the Chapter 11 proceedings.

h. Employees

46. ITC has a total of 67 employees that work out of either the Timmins, Ontario or Penhorwood, Ontario facilities.

47. At the Timmins facility, 23 of ITC's employees are covered by a labor agreement between ITC and the United Steel Workers of America, Local 7580-01, which expires on June 30, 2021. At the Penhorwood/Foley facilities, 26 of ITC's employees are covered by a labor agreement between ITC and United Steel Workers of America, Local 7580-02, which expires on June 30, 2020. ITC also has 18 non-unionized employees.

48. ITC maintains two defined benefit registered pension plans: the Pension Plan for Bargaining Unit Employees of Imerys Talc Canada Inc. (the "Union Plan") and the Pension Plan for Employees of Imerys Talc Canada Inc. (the "Salaried Plan"). As of December 31, 2017, the Union Plan had a total of 22 active and 11 inactive members, and the Salaried Plan had a total of 31 active and 26 inactive members. The membership of the Union Plan is comprised of employees and former employees of ITC represented by United Steel Workers of America, Local 7580 and the membership of the Salaried Plan is comprised of non-unionized employees and former employees of ITC. ITC is the administrator of the Union Plan and the Salaried Plan.

49. The most recently filed actuarial valuation for each plan was performed as of December 31, 2017. As of that date, the Union Plan had assets of CDN\$4,384,500 and liabilities on a wind-up basis of CDN\$5,046,700, and the Salaried Plan had assets of CDN \$9,770,300 and liabilities on a wind-up basis of CDN\$10,493,400. The valuation indicates that no special payments are currently required to be paid to either the Union Plan or the Salaried Plan.

50. The Debtors intend to continue to pay all of their obligations to their employees and retirees in the ordinary course.

51. ITC's employee administration (e.g. compensation, benefits, and human resource policies) is managed by personnel located in the Three Forks, Montana and Atlanta, Georgia offices. The Atlanta offices are leased by a non-filing US affiliate, and the Three Forks space is owned by ITA. The personnel in the Three Forks office are employees of ITA.

I. Real Estate

52. The primary office of ITC is located on ITC owned real property at 100 Water Tower Road Timmins, Ontario. The registered head office is located at 1155 Rene-Levesque Blvd. West, Suite 4000, Montreal, Quebec which is the Montreal office of ITC's Canadian counsel, Stikeman Elliott LLP.

53. ITC has three main active sites (Timmins, Penhorwood, and Foleyet) and one warehouse (Mississauga) all located in Ontario. At the Timmins location, ITC owns a small parcel of land where a micronizing mill and a central office building are located. The City of Timmins owns the majority of the surface rights to this land.

54. The Penhorwood location is an active mine and beneficiation plant. At this site, ITC actively mines and mills talc. ITC has a land lease, an aggregate permit and a patent mine holding for this location. At the Foleyet location, ITC transloads the talc product to railcars for distribution. The land is owned by CN Railway and leased to ITC.

55. ITC leases a fourth site in Mississauga, Ontario which is the warehouse for storing finished product.

56. ITC also maintains responsibility for a closed talc mine located in the Sherbrooke region of Quebec. Another inactive mine, Marcoux talc mine, is located in close proximity to Mansonville, Quebec. The Marcoux mine has been closed since 2010, but ITC continues to own surface rights to the land and buildings on the property. ITC retains the responsibility of reclamation and closure of the Broughton mines which is scheduled to commence in February 2019. Once rehabilitation work is completed and upon final inspection, the ITC will relinquish responsibility for the Broughton site.

j. Environmental Claims

57. As described above, ITC operates one active mine in Penhorwood and a plant in Timmins. The Timmins Micronizing Mill, based on the most recent Environmental Site Assessment, is a low environmental liability. Similarly, the Penhorwood mine operation is also low risk. It has inherited waste rock piles and un-vegetated, disturbed land on the property; however, progressive rehabilitation is already in process. Regular environmental monitoring is in place and the mine satisfies all conditions for permits and approvals in its operation.

58. ITC has also conducted reclamation of mines that are no longer active. The Marcoux mine was reclaimed and subsequently closed in 2010. ITC still owns the surface rights to this land and the buildings on the land are not inhabitable. Finally, the reclamation for the Broughton mine is set to begin in February 2019 for a period of 10 months.

59. As described in detail in the Debtors' Insurance and Bonding Motion,² the Debtors are obligated to post bonds to cover the costs of obligations related to the reclamation of the land on which their mines are located, as well as certain performance, license/permit, and customs and border protection obligations. To date, there are two bonds posted on behalf of ITC.

60. The premiums for the bonds are paid by ITC. The current total amount of bonds posted by Imerys USA on behalf of ITC is approximately CDN\$2,950,000.

61. The Debtors will continue to comply with all of their environmental obligations through the course of these proceedings.

III. REASONS FOR REORGANIZATION PROCEEDINGS

62. Certain of the Debtors are facing numerous claims by plaintiffs alleging liability for personal injuries caused by exposure to talc mined, processed, and/or distributed by one or more of the Debtors (the "Talc Claims"). The overwhelming majority of the Talc Claims stem from the plaintiffs' alleged use of cosmetic talc, including J&J products. Although there are other talc suppliers in the market, certain of the Debtors have historically been J&J's primary

² The "Insurance and Bonding Motion" means the Debtors' Motion for Order Authorizing Debtors to (I) Pay Their Prepetition Insurance Obligations, (II) Pay Their Prepetition Bonding Obligations, (III) Maintain Their Postpetition Insurance Coverage, and (IV) Maintain Their Bonding Program.

supplier of cosmetic talc and, therefore, have been routinely named as a co-defendant of J&J in litigation related to the Talc Claims.

63. The Debtors believe that the Talc Claims are entirely without merit and that exposure to their talc products has not caused any personal injury. The safety of the Debtors' talc has been confirmed by dozens of peer-reviewed studies and multiple regulatory and scientific bodies, including the US Food & Drug Administration. Moreover, two of the largest real-world studies ever conducted on talc miners and nurses using talc over the course of 50 years have overwhelmingly confirmed that talc is not carcinogenic. The Debtors and the rest of the Inerys Group have been and continue to be committed to the quality and safety of their products above all else.

64. At the time of the Inerys Group's acquisition of the Debtors in 2011, there were only approximately eight Talc Claims pending against the Debtors, each of which was in the early stages of litigation. Although plaintiffs began filing additional cosmetic talc cases at an increasing pace in 2014, the Debtors mounted a vigorous defense against such suits and were successful in dismissing or settling for *de minimis* amounts the vast majority of these cases. Nevertheless, the number of cosmetic Talc Claims filed continued to accelerate rapidly over the next several years.

65. ITA and ITV are named defendants in lawsuits asserting approximately 14,674 alleged Talc Claims. The Debtors have access to certain insurance assets that they have relied on to fund their defense and appropriate settlement costs to date. Nevertheless, the Debtors cannot continue to litigate in perpetuity.

66. Although no claims have yet been filed in Canada or the US against ITC, the Debtors believe it is only a matter of time until that occurs as the vast majority of the talc produced by ITC is exported and sold in the US.

67. The Debtors' primary goal in filing for Chapter 11 and CCAA protection is to confirm a plan of reorganization pursuant to Sections 105(a), 524(g), and 1129 of the Bankruptcy Code. These sections allow for the channelling of all present and future Talc Claims to a funded trust that will liquidate and pay the Talc Claims pursuant to a set of court-approved "trust

distribution procedures". These sections also provide for a channeling injunction to prevent claimants from pursuing against any Debtor or non-Debtor affiliate any claims arising from talc mined, produced, or distributed by any of the Debtors prior to their emergence from the US Proceedings. While the Debtors dispute all liability as to the Talc Claims, they believe this approach will provide fair and equitable treatment of all stakeholders.

68. To facilitate negotiations regarding a potential plan of reorganization and the creation of a trust to address the Talc Claims, the Debtors retained Jim Patton of Young, Conaway, Stargatt & Taylor, LLP on September 25, 2018 to serve as a proposed future claims representative (the "Prepetition FCR") to represent the interests of individuals who may in the future assert talc-related demands against the Debtors. The Prepetition FCR retained Young Conaway, Stargatt & Taylor, LLP, as counsel, and Ankura Consulting, as claims analyst, to provide advice in connection with such representation. Together with his advisors, the Prepetition FCR initiated an extensive diligence process into the Debtors' businesses and the pending talc litigation. The Debtors have worked constructively with the Prepetition FCR and his advisors throughout this process by providing access to a fulsome data room and responses to numerous information requests, as well as by attending multiple in-person diligence meetings, among other things.

69. During the US Proceedings, the Debtors intend to negotiate an agreement with the Prepetition FCR and representatives of the holders of current alleged Talc Claims to resolve their historic talc-related liabilities and develop a go-forward strategy for the impacted talc businesses. The Debtors are confident that such negotiations will culminate in a court-approved plan of reorganization in the first half of 2020 and enable the Debtors to emerge free and clear of all their historic talc-related liabilities and insulate the rest of the Imerys Group from any exposure for such liabilities.

70. While the Debtors dispute all liability as to the Talc Claims, the Debtors believe this approach will provide fair and equitable treatment of all stakeholders. It is within the best interests of the Debtors and their creditors to deal with the Debtors' reorganization comprehensively rather than bearing the time and expense of conducting multiple cross-border proceedings.

71. Further details of the litigation claims, the status of the Debtors' insurance coverage and pre-filing negotiations are set out in the First Day Declaration.

IV. CENTRE OF MAIN INTEREST (COMI)

i. The US Debtors

72. ITA and ITV are incorporated in Delaware and conduct the majority of their operations within the US borders. ITA and ITV have no assets or operations in Canada, nor do they have any significant Canadian creditors or any Canadian employees.

ii. ITC and Integration with ITA and ITV

73. As stated above, ITC has its registered and records office in Montreal, Quebec and main operations in Timmins, Ontario. It is the only talc entity in the Imerys Group operating in Canada.

74. ITC derives its customer base almost exclusively from the US with 95% of its production purchased by US buyers. ITC shares many of its customers with ITV.

75. Three out of four of ITC's directors are not Canadian residents.

76. The highest level of employee located in Canada (Timmins, ON) is the operations manager for the active mines. This individual, a paid employee of ITC, is responsible for the daily operations of both the Vermont office and ITC's mines. However, various operational tasks and decisions are made by ITA personnel or otherwise require senior approval, which is relayed to, and received by, ITA personnel in the United States. ITA personnel making decisions on behalf of ITC also consult with, rely upon or seek approval of, personnel in the US office (primarily Imerys USA) with respect to material matters which are outside of the ordinary course.

77. ITC relies heavily upon ITA personnel and resources located in the United States for both its strategic business operations as well as day-to-day functionality. Decisions are made on behalf of all of the Debtors by a division manager of North American talc operations who is an employee of ITA and located in the United States. These decisions include considerations such

as which shared services each of the Debtors will participate in and the appropriate use of capital expenditures.

78. Material corporate decisions relating to ITC's general business strategy are made or approved by a combination of senior leadership assigned to offices located in San Jose, California, Atlanta, Georgia, and Three Forks, Montana, and Paris, France, including pursuant to Imerys Group and Division-level management authority rules. Decisions related specifically to pricing and business development are developed and approved by the San Jose, California and Paris, France offices.

79. ITA and Imerys USA personnel located in the San Jose, California and Three Forks, Montana offices are responsible for developing and approving all final financial decisions for ITC (except for certain strategically significant and material decisions, which may require higher-level approval). Marketing decisions for ITC are generally overseen by US personnel.

80. ITC, like ITA and ITV, heavily relies on certain shared services provided by the USA Shared Service Center (the "SSC"), a unit of Imerys Clays, Inc. (which is a wholly-owned subsidiary of Imerys USA) (the "Shared Services"). The Debtors, including ITC, incur various costs related to its receipt of the Shared Services. ITA pays all the Shared Services costs on behalf of the Debtors and then charges back these costs to ITC and ITV. These Shared Services allow ITC and the other Debtors to access certain corporate and administrative services, resulting in efficiencies and reduced costs. The division manager employed at ITA and based in the US determines the extent of ITC's participation in the Shared Services. Given how closely integrated their operations are, ITC, ITA and ITV could not obtain the degree of cost efficiencies and operational benefits afforded by the Shared Services arrangement by outsourcing these shared functions to third party providers.

81. ITC receives certain Shared Services relating to treasury management and accounts payable functionality (including vendor setup and maintenance, invoice processing, and related services) governed by a Master Service Level Agreement with the SSC. Specifically, personnel in the Atlanta, Georgia, and Three Forks, Montana offices manage all of ITC's accounts payable and accounts receivable. ITC is also party to separate service level agreements with units of the SSC relating to purchasing activities and services as well as logistics services related to rail

management, warehouse procurement, and vendor management. Separate from the Shared Services, Imerys S.A. also provides group-level executive management, legal, and other corporate overhead services to its subsidiaries (including ITC). Specifically, these services include, among other things: business administration, marketing and sales, legal, internal and external communications, technology, transport, and services and are governed by a Service Agreement by and between Imerys S.A. and ITC.

82. The Debtors were granted relief by the US Court to continue the provision of the Shared Services and other intercompany services described above.

83. These Shared Services and other arrangements described above reflect the thoroughly integrated operations between ITC and the US Debtors. ITC relies on these services for its daily business operations including the efficient sale and delivery of its talc products to its US based customers.

V. OVERVIEW OF THE CHAPTER 11 PROCEEDINGS

84. As part of the first day motions (the "First Day Motions") that were heard by the US Court on February 14, 2019, the US Court made several orders (collectively, the "First Day Orders"). The First Day Orders made by the US Court include, *inter alia*:

- a) an order permitting the joint administration of the US Proceedings of ITA, ITV and ITC in the US Proceedings, which is attached hereto and marked as Exhibit "D" (the "Joint Administration Order");
- b) an order recognizing ITC as the foreign representative of the Debtors, which is attached hereto and marked as Exhibit "E" (the "Foreign Representative Order");
- c) an order authorizing the appointment of Prime Clerk LLC ("Prime Clerk") as claims and noticing agent, which is attached hereto and marked as Exhibit "F" (the "Claims and Noticing Agent Order");
- d) an order confirming the enforceability and applicability of the protections

pursuant to Sections 362, 365, 525 and 541 of the US Bankruptcy Code, which is attached hereto and marked as Exhibit "G" (the "Automatic Stay Order");

- e) an interim order (i) authorizing, but not directing, the Debtors to pay prepetition claims held by (a) Shippers in an amount not to exceed US\$1.9 million on an interim basis, (b) Lien Claimants in an amount not to exceed US\$1.0 million on an interim basis and (c) Royalty Interest Owners in an amount not to exceed US\$200,000 on an interim basis, each absent further order of the Court, (ii) authorizing, but not directing, the Debtors to pay 503(b)(9) Claims in an amount not to exceed US\$300,000 absent further order of the Court; (iii) confirming the administrative expense priority status of orders for goods not delivered until after the filing date (the "Outstanding Orders") and authorizing, but not directing, the Debtors to pay prepetition amounts related to the Outstanding Orders; which is attached hereto and marked as Exhibit "H" (the "Lien Claimants Order");
- f) an interim order (i) authorizing, but not directing, the Debtors to pay prepetition obligations owed to certain critical vendors, up to US\$500,000 on an interim basis; and (ii) authorizing financial institutions to honor and process related checks and transfers, which is attached hereto and marked as Exhibit "I" (the "Critical Vendors Order");
- g) an interim order (i) authorizing, but not directing, the Debtors to pay prepetition obligations owed to foreign vendors, up to US\$900,000, on an interim basis; and (ii) authorizing financial institutions to honor and process related checks and transfers, which is attached hereto and marked as Exhibit "J" (the "Foreign Vendors Order");
- h) an interim order (i) authorizing, but not directing, the Debtors to pay Taxes and Fees (as defined in the First Day Declaration), whether accrued prior to, on or after the commencement of the US Proceedings, up to US\$715,000, on an interim basis; and (ii) authorizing financial institutions to honor and process related checks and transfers, which is attached hereto and marked as Exhibit "K" (the

"Taxes Order");

- i) an order (i) authorizing the Debtors to (a) pay prepetition insurance and bonding obligations, up to US\$700,000 in the aggregate, (b) maintain their postpetition insurance coverage, and (c) maintain their bonding program, and (ii) authorizing financial institutions to honor and process related checks and transfers, which is attached hereto and marked as Exhibit "L" (the "Insurance and Bonding Order");
- j) an interim order (i) authorizing the Debtors to pay certain prepetition workforce obligations, including compensation, expense reimbursements, benefits, and related obligations, not exceeding the amount of US\$1.914 million on an interim basis and (ii) authorizing financial institutions to honor and process related checks and transfers, which is attached hereto and marked as Exhibit "M" (the "Workforce Obligations Order");
- k) an interim order with respect to utilities providers: (i) prohibiting the Debtors' utility service providers from altering or discontinuing service on account of prepetition invoices; (ii) approving an adequate assurance deposit as adequate assurance of postpetition payment to the utilities; and (iii) establishing procedures for resolving any subsequent requests by the utilities for additional adequate assurance of payment, which is attached hereto and marked as Exhibit "N" (the "Utilities Order");
- l) an interim order (i) authorizing the Debtors to honor prepetition obligations owed to customers and to otherwise continue customer programs, and (ii) authorizing financial institutions to honor and process related checks and transfers no exceeding the amount of USD\$600,000 in the interim, which is attached hereto and marked as Exhibit "O" (the "Customer Programs Order");
- m) an interim order authorizing, but not directing, the Debtors to maintain their existing cash management system, including maintenance of existing bank accounts, checks and business forms, authorizing continuation of existing

deposit practices, and approving the continuation of certain intercompany transactions, not exceeding the amount of USD\$1.35 million in the interim, and granting superpriority status of certain transactions among the Debtors, which is attached hereto and marked as Exhibit "P" (the "Cash Management Order"); and

- n) an interim order authorizing the filing of (i) a consolidated master list of creditors, a list of the thirty law firms with the most significant representations of Talc Claimants, a list of the top thirty unsecured claims (excluding talc claims), and (ii) approving certain notice procedures for talc claimants, which is attached hereto and marked as Exhibit "Q" (the "Limit Notice and Approve Notice Procedures Order").

Joint Administration Order

85. Pursuant to the Joint Administration Order, the US Court directed that the US Proceedings of each Debtor would be administered jointly, including having one court docket and one service list.

86. In granting the Joint Administration Order, the US Court was satisfied the order was necessary for the US Proceedings and the efficient administration of the US Proceedings. ITC seeks recognition of the Joint Administration Order, so that these proceedings can be managed efficiently and in a manner consistent with the US Proceedings.

Foreign Representative Order

87. The US Court made the Foreign Representative Order appointing ITC as the foreign representative of the Debtors to, among other things, seek recognition of the US Proceedings in Canada. Pursuant to the Foreign Representative Order, the US Court requested the assistance of this Court in aiding and supporting the US Proceedings.

88. In granting the Foreign Representative Order, the US Court was satisfied that each order was necessary for the US Proceedings and the efficient administration of the US Proceedings.

ITC seeks recognition of the Foreign Representative Order, so that these proceedings can be managed efficiently and in a manner consistent with the US Proceedings.

Claims and Noticing Agent Order

89. Pursuant to the Claims Agent Order, the US Court appointed Prime Clerk as claims and noticing agent for the Debtors in order to administer the claims of the Debtors' creditors and provide certain noticing services. Prime Clerk is a bankruptcy claims and noticing agent that specializes in administering chapter 11 proceedings.

90. In entering the Claims Agent Order, the US Court determined that the appointment of Prime Clerk as claims and noticing agent was reasonable and appropriate to ensure the efficient and effective administration and determination of claims against the Debtors.

91. ITC seeks recognition of the Claims Agent Order from this Honourable Court to ensure consistency in the administration of these proceedings and the US Proceedings. However, ITC does not propose that the role of Prime Clerk supplant or replace the proposed role of Richter Advisory Group Inc. ("Richter") as Information Officer in these proceedings.

Automatic Stay Order

92. Pursuant to the Automatic Stay Order, the US Court enforced and restated the automatic stay of the US Bankruptcy Code.

93. In entering the Automatic Stay Order, the US Court determined that enforcing and restating the stay provisions of the US Bankruptcy Code was appropriate and necessary to maintain the Debtors' operations, while it continues its efforts to negotiate and confirm a consensual plan of reorganization in the US Proceedings.

94. ITC seeks recognition of the Automatic Stay Order from this Honourable Court and submits that such recognition is necessary to ensure consistency between these proceedings and the US Proceedings.

Lien Claimants Order

95. The US Court entered the Lien Claimants Order, which authorizes (but does not direct) the Debtors to pay certain shippers, lien claimants, royalty interest owners, and claimants with claims arising under Section 503(b)(9) of the US Bankruptcy Code. The Debtors sought this order to ensure that its supply of essential materials and supplies would not be interrupted and that it would be able to continue to transport talc among the Debtors' mines and plants and deliver talc to the Debtors' customers. The Lien Claimants Order was made on an interim basis, and will be subject to a further hearing and final order.

96. In entering the Lien Claimants Order, the US Court was satisfied that it is necessary for the Debtors to be allowed to pay certain shippers, lien claimants, royalty interest owners, and 503(b)(9) claimants for charges incurred in connection with the delivery and transport of goods and the provision of certain services, so that such claimants do not assert possessory, statutory, or other liens against any of the Debtors' property or otherwise refuse to release such property pending receipt of payment, which would disrupt the Debtors' operations and potentially cause substantial delays, great expense and irreparable harm to the Debtors' estates.

97. ITC seeks recognition of the Lien Claimants Order from the Canadian Court and submits that such recognition is necessary to ensure consistency in the treatment of these payments between these proceedings and the US Proceedings.

Critical Vendors Order

98. Pursuant to the Critical Vendors Order, the US Court authorized (but did not direct) the Debtors to pay prepetition obligations owed to certain critical vendors up to the Critical Vendor Claims Cap (as defined in the Critical Vendor Order). The Debtors sought this order to ensure its critical vendors would continue to supply necessary goods and services to the Debtors. The Critical Vendors Order was made on an interim basis, and will be subject to a further hearing and final order.

99. In entering the Critical Vendors Order, the US Court was satisfied that the Critical Vendors Order was necessary to ensure that certain critical vendors that provide essential goods and services to the Debtors do not refuse to provide such goods and services to the

Debtors, which would cause significant disruption to the Debtors' operations. The Debtors are authorized, but not directed, to require a critical vendor to agree to provide goods and services to the Debtors on current or recent trade terms in exchange for payment of such vendor's prepetition claims pursuant to the Critical Vendors Order.

100. ITC seeks recognition of the Critical Vendors Order from the Canadian Court and submits that such recognition is necessary to ensure there is no disruption to the Debtors' operations.

Foreign Vendors Order

101. Pursuant to the Foreign Vendors Order, the US Court authorized (but did not direct) the Debtors to pay prepetition obligations owed to certain foreign vendors up to the Foreign Vendor Claims Cap (as defined in the Foreign Vendor Motion). The Debtors sought this order to ensure its foreign vendors would continue to supply goods and services to the Debtors. In particular, the Debtors were concerned that foreign vendors may not consider themselves bound by the US Proceedings without a specific order. The Foreign Vendors Order was made on an interim basis, and will be subject to a further hearing and final order.

102. In entering the Foreign Vendors Order, the US Court was satisfied that the Foreign Vendors Order was necessary to ensure that certain foreign vendors that provide goods and services to the Debtors do not refuse to provide such goods and services to the Debtors, which would cause significant disruption to the Debtors' operations.

103. ITC seeks recognition of the Foreign Vendors Order from the Canadian Court and submits that such recognition is necessary to ensure there is no disruption to the Debtors' operations.

Taxes Order

104. Pursuant to the Taxes Order, the US Court authorized (but did not direct) the Debtors to pay certain prepetition Taxes and Fees (as defined in the First Day Declaration). The Taxes and Fees include international taxes, state and federal income taxes, franchise taxes, property taxes, sales and use taxes, licenses and fees, and other types of taxes and fees, assessments, or similar

charges. The Taxes Order applies to Canadian taxation authorities, including with respect to sales and use taxes and certain licenses and fees. The Taxes Order was made on an interim basis, and will be subject to a further hearing and final order. ITC seeks authority to make payments directly to taxing authorities and make payments to, or set off amounts owed from, Imerys USA or the other Debtors, in each case on account of the Taxes and Fees.

105. In entering the Taxes Order, the US Court determined that it was appropriate and necessary for the Debtors to have discretion to pay prepetition taxes and fees to facilitate its continued operations and avoid potential disruptions to the Debtors' operations, including interruptions to necessary permits and distracting the efforts of critical employees.

106. ITC seeks recognition of the Taxes Order from the Canadian Court, and submits that such recognition is necessary to ensure the efficient and consistent administration of the Debtors' operations and stability throughout its efforts in the US Proceedings. ITC also seeks recognition of the Taxes Order from the Canadian Court to ensure that Canadian taxation authorities are treated consistently with those in the US.

Insurance and Bonding Order

107. The US Court entered the Insurance and Bonding Order, which authorizes (but does not direct) the Debtors to pay prepetition insurance and bonding obligations and to continue, renew, and modify their postpetition insurance coverage and bonding program.

108. In entering the Insurance and Bonding Order, the US Court was satisfied that all of the insurance and bonding programs covered by the Insurance and Bonding Order are essential to the ongoing operation of the Debtors' businesses and the preservation of the value of the Debtors' estates.

109. ITC seeks recognition of the Insurance and Bonding Order from the Canadian Court and submits that such recognition is necessary to ensure continued insurance coverage for the US Debtors and ITC.

Workforce Obligations Order

110. The US Court entered the Workforce Obligations Order (i) authorizing (but not directing) the Debtors to (i) pay certain prepetition workforce obligations, including compensation, expense reimbursement, benefits, and related obligations, (ii) confirming the Debtor's right to continue workforce programs on a postpetition basis, (iii) authorizing payment of withholding and payroll-related taxes, (iv) confirming the Debtors' right to continue to deduct and transmit deductions from payroll checks as authorized by employees or required under any workforce-related plan, program or policy or as required by law and (v) authorizing payment of prepetition claims owing to administrators of, or third party providers under, workforce programs. The Workforce Obligations Order was made on an interim basis and will be subject to a further hearing and final order. The Workforce Obligations Order includes Canadian employees and all benefits relevant to Canadian employees.

111. In granting the Workforce Obligations Order, the US Court was satisfied that the failure to make payments on account of these obligations to the Debtors' workforce (and for withholdings related to the workforce) would threaten the Debtors' ability to operate, to the detriment of all stakeholders, and hinder their efforts to negotiate and confirm a consensual plan of reorganization in the US Proceedings. The US Court was further satisfied that authorizing the payment of these amounts was a sound exercise of the Debtors' business judgment.

112. ITC seeks recognition of the Workforce Obligations Order from the Canadian Court to ensure that the Debtors' workforce is treated equally in these proceedings and the US Proceedings.

Utilities Order

113. Pursuant to the Utilities Order, the US Court prohibited the Debtors' utility providers from terminating service solely on the basis of the commencement of the US Proceedings, approved adequate assurance of future payment for utility providers, and established procedures for resolving additional adequate assurance requests by utility providers. The utilities providers include those supplying gas, electricity, phone and internet services, among

other things. The Utilities Order includes 14 Canadian utilities providers. The Utilities Order was made on an interim basis and will be subject to a further hearing and final order.

114. In entering the Utilities Order, the US Court was satisfied that continued service was reasonable, appropriate and necessary to maintain the Debtors' operations.

115. ITC seeks the recognition of the Utilities Order from this Honourable Court and submits that such recognition is necessary to ensure consistency between these proceedings and the US Proceedings. ITC also seeks recognition of the Utilities Order from this Honourable Court to ensure Canadian utilities providers are treated consistently with the US utilities providers.

Customer Programs Order

116. Pursuant to the Customer Programs Order, the US Court authorized (but did not direct) the Debtors to pay prepetition obligations owed to certain customers on account of customer programs and to continue honoring customer programs postpetition. The customer programs offered by the Debtors include certain rebate, commission, and warranty programs. The Customer Programs Order was entered on an interim basis, and will be subject to a further hearing and final order.

117. In entering the Customer Programs Order, the US Court was satisfied that the Customer Programs Order was necessary to preserve the Debtors' critical business relationships and customer satisfaction.

118. ITC seeks recognition of the Customer Programs Order from the Canadian Court and submits that such recognition is necessary to ensure the Debtors are able to maintain their relationships with all customers, to the ultimate benefit of their business and estates.

Cash Management Order

119. The US Court entered the Cash Management Order, which (i) authorizes, but does not direct, the Debtors to maintain and use their existing cash management system, including maintenance of the Debtors' existing bank accounts, checks, and business forms, (ii) grants the Debtors a waiver of certain bank account and related requirements of the United States Trustee

to the extent that such requirements are inconsistent with the Debtors' practices under their existing cash management system or other actions described, (iii) authorizes, but does not direct, the Debtors to continue to maintain and use their existing deposit practices notwithstanding the provisions of section 345(b) of the Bankruptcy Code, (iv) approves the continuation of certain ordinary course intercompany transactions, (v) authorizes the Debtors to open and close bank accounts, and (vi) accords superpriority status to postpetition intercompany claims arising from transactions between the Debtors.

120. In short, the Cash Management Order allows the Debtors to continue to operate existing cash management systems consistent with past practice. The Cash Management Order was made on an interim basis and will be subject to a further hearing and final order.

121. Intercompany transactions regularly occur between various Imerys Group entities and ITC in the ordinary course. Historically, funds were transferred between ITC and Imerys S.A. periodically when deemed necessary or prudent, including, but not limited to, transfers as a result of excess cash held at ITC. Following the Petition Date, ITC will not transfer excess funds to Imerys S.A. on a periodic basis. As described in the Cash Management Order, ITC will continue to transfer funds to Imerys S.A. and other Imerys Group entities on account of (i) shared services expenses described herein and in the motion seeking entry of the Cash Management Order (the "Cash Management Motion") and (ii) fees and expenses arising from intercompany transactions for goods and/or services provided by Imerys S.A. or other Imerys Group entities as described in the Cash Management Motion and which are necessary for or otherwise benefit ITC's ongoing operations (the "Permitted ITC Intercompany Transactions"). Other than the Permitted ITC Intercompany Transactions, following the Petition Date, ITC will not transfer funds to Imerys Group entities on account of any prepetition intercompany transactions, unless otherwise ordered by the US Court.

122. In entering the Cash Management Order, the US Court was satisfied that the existing system was essential to the Debtors' ongoing operations and that there would be no prejudice to the Debtors' continued use of pre-printed business forms without modification to identify the members of the Debtors as debtors in possession.

123. The US Court was also satisfied that the intercompany transactions should continue because the system enables the Debtors to efficiently monitor and control their cash position and maintain control over Intercompany Transactions (as defined in the Cash Management Order). The continued use of the cash management system in such manner during the pendency of the US Proceedings is essential to the Debtors' business operations and their goal of maximizing value for the benefit of all parties in interest. In entering the Cash Management Order, the US Court was further satisfied that the Cash Management Order was necessary to avoid immediate and irreparable harm and is in the best interests of the Debtors' estates and their creditors and all other parties in interest. Examples of intercompany transactions the US Court approved for superpriority include shared services with the US Debtors, shared services with Imerys S.A, sale of goods which occur between ITC and the US Debtors or affiliates, intercompany sharing and commissions, research and development and testing, and hedging transactions.

124. ITC seeks recognition of the Cash Management Order from the Canadian Court to ensure that the Debtors' finances, which are highly integrated, can continue in the ordinary course to the benefit of all stakeholders.

Limit Notice and Approve Notice Procedures Order

125. The US Court entered the Limit Notice and Approve Notice Procedures Order, which (i) authorized the Debtors to file (a) a consolidated master list of creditors, (b) a list of the thirty law firms with the most significant representations of Talc Claimants, and (c) a consolidated list of top 30 unsecured claims and (ii) on an interim basis only, approving the implementation of a set of notice procedures by which the Debtors shall (a) list the addresses of known counsel of record for the Talc Claimants, in lieu of the addresses of the Talc Claimants themselves (where addresses of the Talc Claimants are not reasonably ascertainable to the Debtors), on the Debtors' creditor matrix and (b) send required notices, mailings, and other communications related to these Chapter 11 Cases to such known counsel of record for the Talc Claimants in lieu of sending such communications to the Talc Claimants themselves (where addresses of the Talc Claimants are not reasonably ascertainable to the Debtors).

126. ITC seeks recognition of the Limit Notice and Approve Notice Procedures Order from the Canadian Court to ensure that the Debtors meet their notice obligations as required under the US Bankruptcy Code as well as provide claimants in the talc litigation a fair and appropriate process to be heard.

VI. INFORMATION OFFICER

127. ITC, as foreign representative of the Debtors, seeks the appointment of Richter as the Information Officer in these proceedings. Richter is a licensed trustee-in-bankruptcy.

128. ITC, as foreign representative, believes that the appointment of the Information Officer is appropriate in the circumstances to ensure that both the Canadian Court and ITC's creditors and stakeholders are kept informed of these proceedings and the US Proceedings. Attached hereto and marked as Exhibit "R" is a true copy of the executed Consent of Richter to act as Information Officer.

VII. ADMINISTRATION CHARGE

129. ITC, as foreign representative of the Debtors, seeks the granting of an administration charge over the assets of the Debtors in Canada with respect to the fees and disbursements of Richter, the Information Officer, and its counsel, Aird & Berlis LLP, to a maximum of CDN\$200,000 (the "Administration Charge").

130. I understand that Richter requires the Administration Charge as security for their fees in order to act in this matter and that the Administration Charge should rank as a first charge.

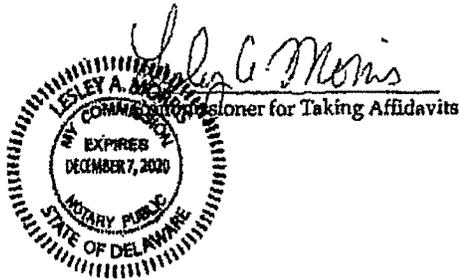
VIII. CONCLUSION

131. The Debtors' ultimate goal in the US Proceedings and the CCAA proceedings is to confirm a plan of reorganization providing for trust mechanisms that will address all current and future talc claims arising from the historic operations of the Debtors while simultaneously preserving value and allowing the Debtors to emerge from chapter 11 free of such talc-related liabilities. In the near term, however, to minimize any loss of value of their businesses during the US Proceedings, the Debtors' immediate objective is to maintain a business-as-usual

atmosphere during the early stages of the US Proceedings, with as little interruption or disruption to the Debtors' operations as possible.

132. I believe that the relief sought in this application (a) is vital to enabling the Debtors to make the transition to, and operate in, chapter 11 with minimum interruptions and disruptions to their businesses or loss of productivity or value and (b) constitutes a critical element in the Debtors' being able to successfully maximize value for the benefit of their estates.

SWORN BEFORE ME in the State of
Delaware, on Thursday, February 14,
2019.



Alexandra Picard

Alexandra Picard

TAB B

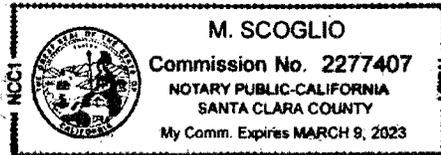
THIS IS EXHIBIT "B"

referred to in the Affidavit of Alexandra Picard

Sworn before me this 15TH
day of May, 2019



A Commissioner for Taking Affidavits



IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

----- X
In re: : Chapter 11
: :
IMERYYS TALC AMERICA, INC., *et al.*,¹ : Case No. 19-10289 (LSS)
: :
Debtors. : (Jointly Administered)
: :
: Re: Docket Nos. 91 & 188
----- X

ORDER UNDER 11 U.S.C. §§ 327(a), 328(a), AND 330, FED. R. BANKR. P. 2014 AND 2016, AND DEL. BANKR. L.R. 2014-1, 2016-1, AND 2016-2 AUTHORIZING THE EMPLOYMENT AND RETENTION OF ALVAREZ & MARSAL NORTH AMERICA, LLC AS FINANCIAL ADVISOR TO THE DEBTORS *NUNC PRO TUNC* TO THE PETITION DATE

Upon the application (the "Application")² of the Debtors for an order under sections 327(a), 328(a), and 330 of the Bankruptcy Code, Bankruptcy Rules 2014 and 2016, and Local Rules 2014-1, 2016-1, and 2016-2, authorizing the employment and retention of Alvarez & Marsal North America, LLC (together with employees of its affiliates (all of which are wholly-owned by its parent company and employees), its wholly-owned subsidiaries, and independent contractors, collectively, "A&M"), as the Debtors' financial advisor in the Chapter 11 Cases, *nunc pro tunc* to the Petition Date on the terms set forth in the engagement letter (the "Engagement Letter") attached to the Application as Exhibit C; and upon the Original Mosley Declaration in support of the Application attached thereto as Exhibit B and the Supplemental Declaration of Ed Mosley in further support of the Application [Docket No. 188] (collectively, the "Mosley Declarations"); and the Court having reviewed the Application and the Mosley Declarations; and

¹ The Debtors in these cases, along with the last four digits of each Debtor's federal tax identification number, are: Imerys Talc America, Inc. (6358), Imerys Talc Vermont, Inc. (9050), and Imerys Talc Canada Inc. (6748). The Debtors' address is 100 Mansell Court East, Suite 300, Roswell, Georgia 30076.

² Capitalized terms used but not defined herein have the meanings given to them in the Application.

the Court having jurisdiction over this matter under 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference from the United States District Court for the District of Delaware*, dated February 29, 2012; and the Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2) and that this Court may enter a final order consistent with Article III of the United States Constitution; and the Court having found that venue of this proceeding and the Application in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and the Court being satisfied, based on the representations made in the Mosley Declarations, that A&M is “disinterested” as such term is defined in section 101(14) of the Bankruptcy Code, as modified by section 1107(b) of the Bankruptcy Code, and as required under section 327(a) of the Bankruptcy Code, and that A&M neither represents nor holds any interest adverse to the Debtors’ estates; and it appearing that proper and adequate notice of the Application and opportunity for objection having been given; and it appearing that no other or further notice is necessary; and upon the record herein; and after due deliberation thereon; and the Court having determined that there is good and sufficient cause appearing for the relief set forth in this Order, it is hereby

ORDERED, ADJUDGED, AND DECREED THAT:

1. The Application is granted to the extent set forth herein.
2. All objections to entry of this Order, to the extent not withdrawn or settled, are overruled.
3. Pursuant to sections 327(a) and 328 of the Bankruptcy Code, the Debtors are hereby authorized to retain A&M as financial advisors to the Debtors, *nunc pro tunc* to the Petition Date on the terms set forth in the Engagement Letter, as modified by this Order.
4. The terms of the Engagement Letter, including without limitation, the compensation provisions and the indemnification provisions, as modified by the Application, are

reasonable terms and conditions of employment and are hereby approved; provided however that the rights of the US Trustee and all parties in interest to object to any aspect of compensation sought in any fee application filed by A&M are preserved.

5. A&M shall file applications and be compensated in accordance with sections 330 and 331 of the Bankruptcy Code, the Bankruptcy Rules, and the Local Rules of this Court, including but not limited to the time keeping requirements of Local Rule 2016-2, and such other procedures as may be fixed by order of this Court.

6. No fees or expenses shall be paid to A&M absent an order of this Court approving a fee application filed on notice to parties in interest in these cases, or as otherwise allowed pursuant to any order approving interim compensation procedures entered in these cases.

7. The indemnification provisions included in the Indemnification and Limitation on Liability Agreement attached to the Engagement Letter and set forth in paragraph 10 of the Engagement Letter are approved, subject to the following during the pendency of these Chapter 11 Cases:

- (a) No Indemnified Party (as that term is defined in the Engagement Letter) shall be entitled to indemnification, contribution, or reimbursement pursuant to the Engagement Letter for services, unless such services and the indemnification, contribution, or reimbursement therefor are approved by this Court;
- (b) The Debtors shall have no obligation to indemnify any Indemnified Party, or provide contribution or reimbursement to any Indemnified Party for any claim or expense that is either: (i) judicially determined (the determination having become final) to have arisen from that person's gross negligence, willful misconduct, breach of fiduciary duty, if any, bad faith or self-dealing; (ii) for a contractual dispute in which the Debtors allege the breach of A&M's or other Indemnified Party's contractual obligations unless the Court determines that indemnification, contribution, or reimbursement would be permissible pursuant to *In re United Artists Theatre Co.*, 315 F.3d 217 (3d Cir. 2003); or (iii) settled prior to a judicial determination as to subclauses (i) or (ii) above, but determined by this Court, after notice and a hearing to be a claim or expense for which that Indemnified Party should

not receive indemnity, contribution, or reimbursement under the terms of the Engagement Letter as modified by this Order; and

- (c) If, before the earlier of (i) the entry of an order confirming a chapter 11 plan in the Chapter 11 Cases (that order having become a final order no longer subject to appeal), and (ii) the entry of an order closing the Chapter 11 Cases, an Indemnified Party believes that it is entitled to the payment of any amounts by the Debtors on account of the Debtors' indemnification, contribution, and/or reimbursement obligations under the Engagement Letter (as modified by this Order), including without limitation the advancement of defense costs, the Indemnified Party must file an application therefore in this Court, and the Debtors may not pay any such amounts before the entry of an order by this Court approving the payment. This subparagraph (c) is intended only to specify the period of time under which the Court shall have jurisdiction over any request for fees and expenses by an Indemnified Party for indemnification, contribution, or reimbursement, and not a provision limiting the duration of the Debtors' obligation to indemnify or make reimbursements to the Indemnified Party. All parties in interest shall retain the right to object to any demand by any Indemnified Party for indemnification, contribution, or reimbursement.
- (d) The following language set forth in paragraph D of the Indemnification and Limitation on Liability Agreement attached to the Engagement Letter shall have no force or effect in connection with any services rendered during the course of these Chapter 11 Cases: “; and further provided that in no event will the Indemnified Parties' aggregate contribution for all losses, claims, damages, liabilities, and expenses with respect to which contribution is available hereunder exceed the amount of fees actually received by the Indemnification Parties pursuant to the Agreement”.

8. In the event that, during the pendency of these cases, A&M seeks reimbursement for any attorneys' fees and/or expenses, the invoices and supporting time records from such attorneys shall be included in A&M's fee applications and such invoices and time records shall be in compliance with Rule 2016-2(f) of the Local Rules of this Court, and shall be subject to the U.S. Trustee Guidelines and approval of the Bankruptcy Court under the standards of sections 330 and 331 of the Bankruptcy Code, without regard to whether such attorney has been retained under section 327 of the Bankruptcy Code and without regard to whether such attorney's services satisfy section 330(a)(3)(C) of the Bankruptcy Code; provided, however, that A&M shall not seek reimbursement of any fees incurred defending any of A&M's fee applications in these cases.

9. Notwithstanding anything to the contrary in the Engagement Letter, the Application or the Mosley Declarations, to the extent that A&M uses the services of independent contractors or subcontractors (collectively, the "Contractors") in these cases, A&M shall (i) pass through the cost of such Contractors to the Debtors at the same rate that A&M pays the Contractors; (ii) seek reimbursement for actual costs only; (iii) ensure that the Contractors are subject to the same conflicts checks as required for A&M; and (iv) file with this Court such disclosures required by Bankruptcy Rule 2014 with respect to such Contractors.

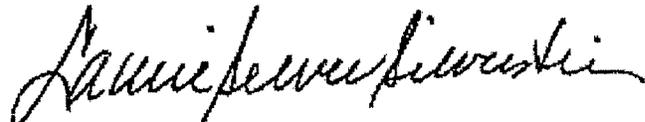
10. During the course of these Chapter 11 Cases, the following sentence set forth in paragraph 8 of the Engagement Letter shall have no force or effect: "The Firm will not be prevented or restricted by virtue of providing the Services from providing services to other entities or individuals, including entities or individuals whose interests may be in competition or conflict with the Company's, provided the Firm makes appropriate arrangements to ensure that the confidentiality of information is maintained."

11. A&M shall apply \$250,000 of the retainer remaining to its first fee application upon approval of same by Court and the remainder of the retainer at the time of its final fee application in satisfaction of compensation and reimbursement awarded with respect to such application, and promptly pay to the Debtors' estates any retainer remaining after such application.

12. To the extent there is inconsistency between the terms of the Engagement Letter, the Application, and this Order, the terms of this Order shall govern.

13. Notwithstanding anything to the contrary in the Engagement Letter, during the course of these bankruptcy cases, this Court shall retain exclusive jurisdiction with respect to all matters arising from or related to the implementation of this Order and A&M's retention in these Chapter 11 Cases.

Dated: April 1st, 2019
Wilmington, Delaware



LAURIE SELBER SILVERSTEIN
UNITED STATES BANKRUPTCY JUDGE

TAB C

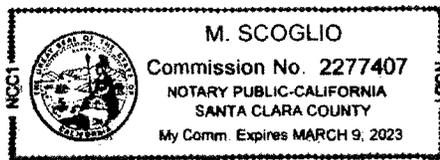
THIS IS EXHIBIT "C"

referred to in the Affidavit of Alexandra Picard

Sworn before me this 15TH
day of May, 2019



A Commissioner for Taking Affidavits



IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

----- x
In re: : Chapter 11
: :
IMERYS TALC AMERICA, INC., *et al.*,¹ : Case No. 19-10289 (LSS)
: :
Debtors. : (Jointly Administered)
: :
----- x Re: Docket Nos. 89 & 186

ORDER UNDER 11 U.S.C. §§ 327(a) AND 329, FED. R. BANKR. P. 2014 AND 2016, AND
DEL. BANKR. L.R. 2014-1 AND 2016-1 AUTHORIZING EMPLOYMENT AND
RETENTION OF LATHAM & WATKINS LLP AS BANKRUPTCY CO-COUNSEL
NUNC PRO TUNC TO THE PETITION DATE

Upon the application (the "Application")² of the Debtors for an order under sections 327(a) and 329 of the Bankruptcy Code, Bankruptcy Rules 2014 and 2016, and Local Rules 2014-1 and 2016-1, authorizing the Debtors to employ and retain Latham & Watkins LLP ("L&W"), *nunc pro tunc* to the Petition Date, as the Debtors' bankruptcy co-counsel; and the Court having reviewed the Application, the Bjork Declaration, the *Supplemental Declaration of Jeffrey E. Bjork in Support of Debtors' Application for Order Under 11 U.S.C. §§ 327(a) and 329, Fed. R. Bankr. P. 2014 and 2016, and Del. Bankr. L.R. 2014-1 and 2016-1 Authorizing Employment and Retention of Latham & Watkins LLP as Bankruptcy Co-Counsel to the Debtors Nunc Pro Tunc to the Petition Date* [Docket No. 186] (the "Supplemental Bjork Declaration"), and the Picard Declaration; and the Court having jurisdiction to consider the Application and the relief requested therein in accordance with 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of*

¹ The Debtors in these cases, along with the last four digits of each Debtor's federal tax identification number, are: Imerys Talc America, Inc. (6358), Imerys Talc Vermont, Inc. (9050), and Imerys Talc Canada Inc. (6748). The Debtors' address is 100 Mansell Court East, Suite 300, Roswell, Georgia 30076.

² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Application.

Reference from the United States District Court for the District of Delaware, dated February 29, 2012; and the Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2) and that this Court may enter a final order consistent with Article III of the United States Constitution; and the Court having found that venue of this proceeding and the Application in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and the Court being satisfied, based on the representations made in the Bjork Declaration and the Supplemental Bjork Declaration, that L&W is “disinterested” as such term is defined in section 101(14) of the Bankruptcy Code, as modified by section 1107(b) of the Bankruptcy Code, and as required under section 327(a) of the Bankruptcy Code, and that L&W neither represents nor holds any interest adverse to the Debtors’ estates; and it appearing that proper and adequate notice of the Application and opportunity for objection having been given and that no other or further notice is necessary; and upon the record herein; and after due deliberation thereon; and the Court having determined that there is good and sufficient cause appearing for the relief set forth in this Order, it is hereby

ORDERED, ADJUDGED, AND DECREED THAT:

1. The Application is GRANTED, as set forth herein.
2. All objections to the entry of this Order, to the extent not withdrawn or settled, are overruled.
3. Pursuant to section 327(a) of the Bankruptcy Code and Bankruptcy Rule 2014(a), the Debtors, as debtors-in-possession, are authorized to employ and retain L&W as their bankruptcy co-counsel, *nunc pro tunc* to the Petition Date.
4. L&W shall apply for compensation for professional services rendered and reimbursement of expenses incurred in connection with the Chapter 11 Cases in compliance with sections 330 and 331 of the Bankruptcy Code, and applicable provisions of the Bankruptcy Rules,

the Local Bankruptcy Rules, and such other procedures as may be fixed by order of this Court. L&W also intends to make a reasonable effort to comply with the U.S. Trustee's requests for information and additional disclosures as set forth in the Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed under 11 U.S.C. § 330 by Attorneys in Larger Chapter 11 Cases Effective as of November 1, 2013, both in connection with this Application and the interim and final fee applications to be filed by L&W in the Chapter 11 Cases.

5. The Debtors are hereby authorized to take such actions and to execute such documents as may be necessary to implement the relief granted by this Order.

6. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order and the Debtors' engagement of L&W during the course of the Chapter 11 Cases.

Dated: April 2nd, 2019
Wilmington, Delaware



LAURIE SELBER SILVERSTEIN
UNITED STATES BANKRUPTCY JUDGE

TAB D

THIS IS EXHIBIT "D"

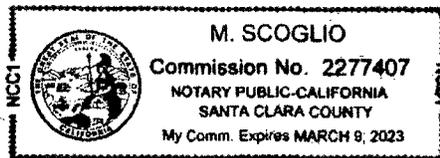
referred to in the Affidavit of Alexandra Picard

Sworn before me this 15TH

day of May, 2019



A Commissioner for Taking Affidavits



IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

----- X
In re: : Chapter 11
: :
IMERYYS TALC AMERICA, INC., *et al.*,¹ : Case No. 19-10289 (LSS)
: :
Debtors. : (Jointly Administered)
: :
: Re: Docket No. 99
----- X

ORDER AUTHORIZING THE EMPLOYMENT AND RETENTION OF
NEAL, GERBER & EISENBERG AS SPECIAL INSURANCE COVERAGE
AND INDEMNIFICATION COUNSEL TO THE DEBTORS
NUNC PRO TUNC TO THE PETITION DATE

Upon the application (the "Application")² of the Debtors for an order (this "Order"), under sections 105(a), 327, 328, 330, 331, and 1107 of the Bankruptcy Code, Bankruptcy Rules 2014 and 2016, and Local Rules 2014-1 and 2016-1, authorizing and approving the employment and retention of Neal, Gerber & Eisenberg LLP ("NGE") as special insurance coverage and indemnification counsel in the Chapter 11 Cases, effective *nunc pro tunc* to the Petition Date, all as more fully described in the Application; and the Court having reviewed the Application, the Elbert Declaration, the *Supplemental Declaration of Angela R. Elbert in Support of Debtors' Application for Order Authorizing the Employment and Retention of Neal, Gerber & Eisenberg LLP as Special Insurance Coverage and Indemnification Counsel Nunc Pro Tunc to the Petition Date* [Docket No. 187] (the "Supplemental Elbert Declaration"), the *Second Supplemental Declaration of Angela R. Elbert in Support of Debtors' Application for Order*

¹ The Debtors in these cases, along with the last four digits of each Debtor's federal tax identification number, are: Imerys Talc America, Inc. (6358), Imerys Talc Vermont, Inc. (9050), and Imerys Talc Canada Inc. (6748). The Debtors' address is 100 Mansell Court East, Suite 300, Roswell, Georgia 30076.

² Capitalized terms used but not defined herein have the meanings given to them in the Application.

Authorizing the Employment and Retention of Neal, Gerber & Eisenberg LLP as Special Insurance Coverage and Indemnification Counsel Nunc Pro Tunc to the Petition Date [Docket No. 300] (the “**Second Supplemental Elbert Declaration**”), and the Picard Declaration; and the Court having jurisdiction to consider the Application and the relief requested therein in accordance with 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference from the United States District Court for the District of Delaware*, dated February 29, 2012; and the Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2) and that this court may enter an order consistent with Article III of the United States Constitution; and the Court having found that venue of this proceeding and the Application in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and it appearing that proper and adequate notice of the Application has been given and that no other or further notice is necessary; and a hearing having been scheduled and, to the extent necessary, held to consider the relief requested in the Application (the “**Hearing**”); and upon the record herein and the record of the Hearing (if any was held) and all of the proceedings before the Court; and after due deliberation thereon; and the legal and factual bases set forth in the Application and at the Hearing (if any was held) having established just cause for the relief granted herein; and the Court being satisfied that NGE has the capability and experience to provide the services described in the Application; and the Court having found and determined that NGE does not represent or hold an interest adverse to the Debtors or their estates respecting the matters upon which it is to be engaged; and good and sufficient cause appearing therefor, it is hereby

ORDERED ADJUDGED, AND DECREED THAT:

1. The Application is GRANTED, as set forth herein.

2. All objections to entry of this Order, to the extent not withdrawn or settled, are overruled.

3. The Debtors are hereby authorized to retain NGE as special insurance coverage and indemnification counsel effective *nunc pro tunc* to the Petition Date on the terms set forth in the Application, the Elbert Declaration, the Supplemental Elbert Declaration, the Second Supplemental Elbert Declaration, and, to the extent consistent with the Application, the Elbert Declaration, the Supplemental Elbert Declaration, and the Second Supplemental Elbert Declaration, the Engagement Agreement.

4. NGE shall apply to the Court for allowance of compensation and reimbursement of expenses incurred after the Petition Date in accordance with the applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, and any orders entered in the Chapter 11 Cases regarding professional compensation and reimbursement of expenses. NGE also intends to make a reasonable effort to comply with requests from the Office of the United States Trustee for the District of Delaware (the "U.S. Trustee") for information and additional disclosures as set forth in the *Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed under 11 U.S.C. § 330 by Attorneys in Larger Chapter 11 Cases Effective as of November 1, 2013*, both in connection with the Application and the interim and final fee applications to be filed by NGE in the Chapter 11 Cases.

5. As set forth in the Supplemental Elbert Declaration, NGE currently holds a retainer of approximately \$400,000.00 (the "Retainer"). NGE is permitted to apply the Retainer against any remaining unpaid invoices for prepetition fees and expenses. After such application, NGE may retain \$250,000 of the Retainer, which shall be treated as an evergreen retainer (the "Evergreen Retainer"), and NGE shall apply the difference between the remaining

Retainer and the Evergreen Retainer against postpetition invoices. NGE shall apply the Evergreen Retainer at the time of its final fee application in satisfaction of compensation and reimbursement awarded with respect to such final fee application, and promptly pay to the Debtors' estates any portion of the Evergreen Retainer remaining after such application.

6. NGE shall use its reasonable efforts to avoid any duplication of services provided by any of the Debtors' other retained professionals in the Chapter 11 Cases.

7. NGE shall provide ten (10) business days' notice to the Debtors, the U.S. Trustee, and any official committee before any increases in the rates set forth in the Application are implemented and shall file such notice with the Court. The U.S. Trustee retains all rights to object to any rate increase on all grounds, including the reasonableness standard set forth in section 330 of the Bankruptcy Code, and the Court retains the right to review any rate increase pursuant to section 330 of the Bankruptcy Code.

8. The Debtors and NGE are authorized to take all actions necessary to effectuate the relief granted pursuant to this Order in accordance with the Application.

9. Notwithstanding anything in the Application or the Engagement Agreement to the contrary, during the pendency of the Chapter 11 Cases, this Court retains exclusive jurisdiction over all matters arising out of and/or pertaining to NGE's engagement and any matters, claims, rights, or disputes arising from or related to the implementation of this Order until such jurisdiction is relinquished.

10. Notwithstanding any Bankruptcy Rule to the contrary, this Order shall be immediately effective and enforceable upon its entry.

11. In the event of any inconsistency between the Engagement Agreement, the Application, and this Order, this Order shall govern.

Dated: April 4th, 2019
Wilmington, Delaware



LAURIE SELBER SILVERSTEIN
UNITED STATES BANKRUPTCY JUDGE

TAB E

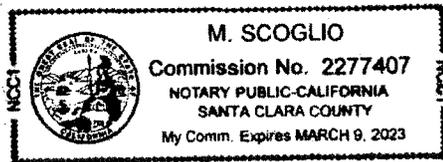
THIS IS EXHIBIT "E"

referred to in the Affidavit of Alexandra Picard

Sworn before me this 15TH
day of May, 2019



A Commissioner for Taking Affidavits



**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

----- X
In re: : Chapter 11
: :
IMERYS TALC AMERICA, INC., *et al.*,¹ : Case No. 19-10289 (LSS)
: :
Debtors. : (Jointly Administered)
: :
: Re: Docket Nos. 11, 55, & 299
----- X

**FINAL ORDER UNDER 11 U.S.C. §§ 105(a),
345, 363, 503(b), AND 507(a), FED. R. BANKR. P. 6003 AND 6004, AND DEL. BANKR.
L.R. 2015-2 (I) AUTHORIZING CONTINUED USE OF EXISTING CASH
MANAGEMENT SYSTEM, INCLUDING MAINTENANCE OF EXISTING BANK
ACCOUNTS, CHECKS, AND BUSINESS FORMS, (II) AUTHORIZING
CONTINUATION OF EXISTING DEPOSIT PRACTICES, (III) APPROVING THE
CONTINUATION OF INTERCOMPANY TRANSACTIONS; AND (IV) GRANTING
SUPERPRIORITY ADMINISTRATIVE EXPENSE STATUS TO CERTAIN
POSTPETITION INTERCOMPANY CLAIMS**

Upon the motion (the "Motion")² of the Debtors for entry of a Final Order under sections 105(a), 345, 363, 503(b), and 507(a) of the Bankruptcy Code, Bankruptcy Rules 6003 and 6004, and Local Rule 2015-2, (i) authorizing, but not directing, the Debtors to continue to maintain and use their existing cash management system, including maintenance of their existing bank accounts, checks, and business forms; (ii) granting the Debtors a waiver of certain bank account and related requirements of the Office of the United States Trustee for the District of Delaware (the "U.S. Trustee") to the extent that such requirements are inconsistent with the Debtors' practices under their existing cash management system or other actions described in the Motion or herein;

¹ The Debtors in these cases, along with the last four digits of each Debtor's federal tax identification number, are: Imerys Talc America, Inc. (6358), Imerys Talc Vermont, Inc. (9050), and Imerys Talc Canada Inc. (6748). The Debtors' address is 100 Mansell Court East, Suite 300, Roswell, Georgia 30076.

² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Motion.

(iii) authorizing, but not directing, the Debtors to continue to maintain and use their existing deposit practices notwithstanding the provisions of section 345(b) of the Bankruptcy Code; (iv) approving the continuation of the Intercompany Transactions; (v) authorizing the Debtors to open and close bank accounts; and (vi) according superpriority administrative expense status to postpetition intercompany claims arising from transactions among the Debtors; and the Court having reviewed the Motion, the Picard Declaration, the Interim Order entered on February 14, 2019, and the Second Interim Order entered on March 22, 2019; and the Court having jurisdiction to consider the Motion and the relief requested therein in accordance with 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference from the United States District Court for the District of Delaware*, dated February 29, 2012; and the Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2) and that this Court may enter a final order consistent with Article III of the United States Constitution; and the Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and it appearing that proper and adequate notice of the Motion has been given and that no other or further notice is necessary; and upon the record herein; and after due deliberation thereon; and the Court having determined that there is good and sufficient cause for the relief granted in this order, it is hereby

ORDERED, ADJUDGED, AND DECREED THAT:

1. The Motion is GRANTED on a final basis, as set forth herein.
2. All objections to the entry of this Final Order, to the extent not withdrawn or settled, are overruled.
3. The Debtors are authorized, but not directed, to continue to use their current existing Cash Management System, as described in the Motion, and shall maintain through the use

thereof detailed records reflecting all transfers of funds, all under the terms and conditions provided for by, and in accordance with, the existing cash management agreements, except as modified by this Final Order. In connection with the ongoing utilization of the Cash Management System, the Debtors shall maintain accurate and detailed records with respect to all transfers, including but not limited to transfers with Non-Debtor Affiliates arising from Intercompany Transactions and the payment of postpetition Intercompany Expenses, so that all transactions can be readily ascertained, traced, properly recorded, and distinguished between prepetition and postpetition transactions.

4. The Debtors are authorized, but not directed, to continue to engage in Intercompany Transactions on a postpetition basis and to make payments to, or set off amounts owed from, the applicable Imerys Group entity on account of postpetition Intercompany Expenses, in a manner consistent with their practices in effect as of the Petition Date, as set forth in the Motion, in the ordinary course of business or as necessary to execute the Cash Management System; *provided, however* that there shall be no additional intercompany loans made from the Debtors to any Non-Debtor Affiliates, absent further order of the Court; and *provided* further that prior to the entry of a final order on the Motion, transfers from the Debtors to the Non-Debtor Affiliates shall not exceed \$1,750,000. The Debtors shall provide counsel to the official committee of tort claimants (the "Committee") with a detailed summary of postpetition payments (and any setoffs) made on account of Intercompany Expenses or Intercompany Transactions by the 20th day of each month for the prior month. Reports to the Committee shall be delivered to Michael Enright and Mark A. Fink of Robinson & Cole LLP by email at menright@rc.com and mfink@rc.com.

5. The Debtors are authorized to (i) continue to use the Debtor Bank Accounts at the Banks in existence as of the Petition Date in the same manner and with the same account number,

styles, and document forms as are currently employed and subject to the existing cash management agreements with the Banks; (ii) deposit funds in and withdraw funds from the Debtor Bank Accounts in the ordinary course (including, without limitation, sending funds to and receiving funds from the Non-Debtor Affiliate Bank Accounts subject to paragraph 4 of this Final Order) by all usual means, including checks, wire transfers, drafts, and electronic funds transfers or other items presented, issued, or drawn on the Debtor Bank Accounts; (iii) pay ordinary course Bank Fees and Expenses in connection with the Debtor Bank Accounts (in accordance with the existing cash management agreements), including any Bank Fees and Expenses arising prior to the Petition Date (as well as the prepetition LC Facility Expenses); (iv) perform their obligations under the documents and agreements governing the Debtor Bank Accounts; and (v) for all purposes, treat the Debtor Bank Accounts as accounts of the Debtors in their capacities as debtors-in-possession.

6. The Banks and the Debtors' financial institutions shall be, and hereby are, authorized, when requested by the Debtors in their sole discretion, (i) to process, honor, pay, and, if necessary, reissue any and all checks, including prepetition checks that the Debtors reissue postpetition, and electronic funds transfers drawn on the Debtor Bank Accounts relating to payments permitted by an order of this Court, whether such checks were presented or funds transfer requests were submitted prior to or subsequent to the Petition Date, provided that sufficient funds are available in the applicable accounts to make the payments, and (ii) to debit the Debtors' Bank Accounts in the ordinary course of business for all undisputed prepetition Bank Fees and Expenses outstanding as of the date hereof, if any.

7. In each instance in which the Debtors hold Debtor Bank Accounts at banks that are not party to a Uniform Depository Agreement with the U.S. Trustee, the Debtors shall use their good faith efforts to cause the banks to execute a Uniform Depository Agreement in a form

prescribed by the U.S. Trustee within thirty days of the date of the Interim Order, to the extent such Bank is a domestic bank. The U.S. Trustee's rights to seek further relief from this Court in the event that the aforementioned banks are unwilling to execute a Uniform Depository Agreement in a form prescribed by the U.S. Trustee are fully reserved.

8. Pursuant to Local Rule 2015-2(a), the Debtors are authorized to continue to use their existing checks, correspondence, and other business forms without alteration or change and without the designation "Debtor-in-Possession" or a bankruptcy case number imprinted upon them. Notwithstanding the foregoing, once the Debtors' existing checks have been used, the Debtors shall, when reordering checks, require the designation "Debtor-in-Possession" and the corresponding bankruptcy case number on all checks; *provided* that, with respect to checks that the Debtors or their agents print themselves, the Debtors shall begin printing the "Debtor-in-Possession" legend and the main case number on such items within ten days of the date of entry of the Interim Order entered on February 14, 2019.

9. The Debtors are authorized to continue to utilize all third-party providers necessary for the administration of their Cash Management System, including their third party payroll processor and benefits administrator. In addition, the Debtors are authorized, but not directed, to pay all postpetition amounts due to such third party providers.

10. *Nunc pro tunc* to the Petition Date, and subject to the terms of this Final Order, all Banks at which the Debtor Bank Accounts are maintained are authorized to continue to administer, service, and maintain the Debtor Bank Accounts as such accounts were administered, serviced, and maintained prepetition, without interruption and in the ordinary course (including making deductions and setoffs for Bank Fees and Expenses) and consistent with and subject to the cash management agreements, and, when requested by the Debtors in their sole discretion, to honor any

and all checks, drafts, wires, electronic funds transfers, or other items presented, issued, or drawn on the Debtor Bank Accounts on account of a claim against the Debtors arising on or after the Petition Date; *provided, however*, that unless otherwise ordered by the Court and directed by the Debtors, no checks, drafts, electronic funds transfers (excluding any electronic funds transfer that the Banks are obligated to settle), or other items presented, issued, or drawn on the Debtor Bank Accounts on account of a claim against the Debtors arising prior to the Petition Date shall be honored. In no event shall the Banks be required to honor overdrafts or to pay any check, wire, electronic funds transfers, or other debit against the Debtor Bank Accounts that is drawn against uncollected funds or, subject to the below, that was issued prior to the Petition Date. Notwithstanding the foregoing, the Banks are authorized to rely on the Debtors' designation of any particular check or electronic payment request, funds transfer, or other transaction (including foreign currency exchanges, transactions or trades) as being approved by order of the Court and have no duty to inquire as to whether such payments are authorized by an order of this Court.

11. If any Bank honors a prepetition check or item drawn on any account that is the subject of this Final Order (x) at the direction of the Debtors to honor such prepetition check or item, (y) in the good faith belief that the Court has authorized such prepetition check or item to be honored, or (z) as a result of a good faith error, such Bank shall not be deemed liable to the Debtors or their estates on account of such prepetition check or item being honored postpetition or otherwise in violation of this Final Order.

12. The Debtors shall continue to pay, and the Banks may continue to charge and collect, all customary and usual fees arising from or related to the Debtor Bank Accounts (in accordance with the existing cash management agreements), including Bank Fees and Expenses and other fees, costs, charges, and expenses to which the Banks may be entitled under the terms

of and in accordance with their contractual arrangements with the Debtors whether arising prior to, on or after the Petition Date. The Debtors shall reimburse the Banks for any claim arising before, on or after the Petition Date in connection with any returned items to the Debtor Bank Accounts in the normal course of business in accordance with the cash management agreements. Further, the Banks are authorized to “charge back,” offset, expense or deduct from any of the Debtors’ accounts any amounts incurred by the Banks resulting from the Banks’ cash management expenses, Bank Fees and Expenses, returned checks or other returned items, including, but not limited to, dishonored checks, wire transfers, drafts, ACH Payments (credits or debits) or other electronic funds transfers or debits and any and all obligations, chargebacks, returns, liabilities, costs, charges, fees or expenses (including, without limitation, reasonable attorneys’ fees) incurred by the Banks that result from ordinary course transactions under the Cash Management System; *provided, however*, notwithstanding anything to the contrary in this Order, nothing herein shall authorize the Banks to “charge back,” offset, expense or deduct from any of the Debtors’ accounts any amounts incurred by the Banks on account of its legal fees that are unrelated to cash management administration and related issues or to otherwise charge and collect from the Debtors, any fees arising from or related to legal fees that are unrelated to cash management administration and related issues.

13. The Debtors are authorized to implement such reasonable, non-material changes consistent with this Final Order to the Cash Management System as the Debtors may deem necessary or appropriate.

14. The Debtors may close any of the Debtor Bank Accounts (subject to the terms of the existing cash management agreement) or open any additional bank accounts following the Petition Date (the “New Accounts”) wherever the Debtors deem that such accounts are needed or

appropriate. Notwithstanding the foregoing, the Debtors shall open such New Account(s) at one of the Debtors' current Banks or at banks that have executed a Uniform Depository Agreement with the U.S. Trustee for the District of Delaware, or at such banks that are willing to immediately execute such an agreement, and any New Account that the Debtors open in the United States shall be (x) with a bank that is organized under the laws of the United States of America or any state therein, and that is insured by the FDIC and (y) designated a "Debtor-in-Possession" account by the relevant bank. The New Accounts are deemed to be Debtor Bank Accounts and are similarly subject to the rights, obligations, and relief granted in this Final Order. The Banks are authorized (but not required, except as set forth in the cash management agreements between the Bank and the Debtors) to honor the Debtors' requests to open or close (as the case may be) such Debtor Bank Account(s) or New Account(s). In the event that the Debtors open or close any Debtor Bank Account(s) or New Account(s), such opening or closing shall be timely indicated on the Debtors' monthly operating reports and notice of such opening or closing shall be provided to the U.S. Trustee and counsel to any statutory committee appointed in the Chapter 11 Cases within fifteen business days.

15. The Debtors are authorized to deposit funds in accordance with existing practices under the Cash Management System as in effect as of the Petition Date, as described in the Motion, subject to any reasonable, non-material changes, consistent with this Final Order, to the Cash Management System that the Debtors may implement. With respect to the ITC Bank Accounts (which include any new bank accounts the Debtor Imerys Talc Canada, Inc. may open at Royal Bank of Canada), the Debtors are hereby granted a waiver of the requirements of section 345(b) of the Bankruptcy Code *provided* that by no later than May 15, 2019, ITC shall open a new bank account at SunTrust Bank in its name (the "New ITC Account") and on each Monday thereafter,

ITC will sweep funds from the ITC Bank Accounts that are in excess of \$2 million CAD in the aggregate for all ITC Bank Accounts, based on balances calculated as of the close of business on the prior Friday (any such funds, the "Excess Funds"), to the New ITC Account, *provided, further* that in the event ITC determines at any time that amounts in the ITC Bank Accounts are insufficient to fund disbursements during any given week (a "Shortfall"), ITC shall have the right to transfer funds from the New ITC Account to the ITC Bank Accounts solely in an amount sufficient to cover such Shortfall (a "Transfer"), *provided, further* that the Debtors shall attach to their monthly operating reports copies of the bank statement or statements from RBC for the ITC Bank Accounts (with account numbers redacted). For the avoidance of doubt, to the extent a Transfer results in the ITC Bank Accounts having Excess Funds as of the close of business on a Friday, ITC will sweep such Excess Funds to the New ITC Account on the subsequent Monday. From and after the date that the New ITC Account is opened, the Debtors Imerys Talc America, Inc. and Imerys Talc Vermont, Inc. shall not deposit any funds into the ITC Bank Accounts. The Debtors Imerys Talc America, Inc. and Imerys Talc Vermont, Inc. shall not open any accounts at Royal Bank of Canada or any other non-domestic bank absent further order of this Court. The New ITC Account shall be deemed to be a Debtor Bank Account and similarly subject to the rights, obligations, and relief granted in this Final Order.

16. Despite the Debtors' use of a consolidated Cash Management System, the Debtors shall calculate any quarterly fees due under 28 U.S.C. § 1930(a)(6) based on the disbursements of each Debtor, regardless of which Debtor, or other entity, pays those disbursements.

17. Neither the provisions contained herein, nor any actions or payments made by the Debtors pursuant to this Final Order, shall be deemed an admission as to the validity of the

underlying obligation or a waiver of any rights the Debtors may have to dispute such obligation on any ground that applicable law permits.

18. The UST Requirement to establish separate accounts for cash collateral and/or tax payments is hereby waived except as otherwise required by any applicable agreements between the Debtors and the Banks.

19. All Intercompany Claims arising after the Petition Date owed by a Debtor to another Debtor under any postpetition Intercompany Transactions authorized hereunder are hereby accorded superpriority administrative expense status under sections 503(b) and 507(a) of the Bankruptcy Code.

20. Nothing contained in the Motion or this Final Order shall be construed to (a) create, alter, or perfect, in favor of any person or entity, any interest in cash of a Debtor that did not exist as of the Petition Date, or (b) alter or impair any security interest or perfection thereof, in favor of any person or entity, that existed as of the Petition Date.

21. Notwithstanding Bankruptcy Rule 6004(h), to the extent applicable, this Final Order shall be effective and enforceable immediately upon entry hereof.

22. The Debtors are hereby authorized to take such actions and to execute such documents as may be necessary to implement the relief granted by this Final Order.

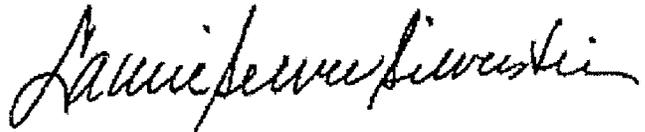
23. Nothing in the Motion or this Final Order, or the Debtors' payment of any claims pursuant to this Final Order, shall be construed as: (a) an admission as to the validity of any claim against any Debtor or the existence of any lien against the Debtors' properties; (b) a waiver of the Debtors' or the Committee's rights to dispute any claim or lien on any grounds; (c) a promise to pay any claim; (d) an implication or admission that any particular claim would constitute an allowed claim; (e) an assumption or rejection of any executory contract or unexpired lease

pursuant to section 365 of the Bankruptcy Code; or (f) a limitation on the Debtors' rights under section 365 of the Bankruptcy Code to assume or reject any executory contract with any party subject to this Final Order. Nothing contained in this Final Order shall be deemed to increase, reclassify, elevate to an administrative expense status, or otherwise affect any claim to the extent it is not paid.

24. Notwithstanding the entry of this Final Order, the Committee shall retain all rights it may have under applicable law to object to the payment of, and seek disgorgement of, any Intercompany Expenses paid pursuant to this Final Order, or the Interim Orders previously entered with regard to this Motion. Nothing in this Final Order shall be construed as a limitation on or waiver of any avoidance actions that may exist under applicable law regarding Intercompany Transactions or Intercompany Expenses.

25. The Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Final Order.

Dated: April 24th, 2019
Wilmington, Delaware



LAURIE SELBER SILVERSTEIN
UNITED STATES BANKRUPTCY JUDGE

TAB 3

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record is hereby abridged and validated so that this motion is properly returnable today and hereby dispenses with further service thereof.

RECOGNITION OF FOREIGN ORDERS

2. **THIS COURT ORDERS** that any capitalized terms not otherwise defined herein shall have the meanings given to such terms in the Third Picard Affidavit.

3. **THIS COURT ORDERS** that the following orders of the United States Bankruptcy Court for the District of Delaware (the "**US Court**") made in the insolvency proceedings of the Debtors under Chapter 11 of Title 11 of the United States Bankruptcy Code are hereby recognized and given full force and effect in all provinces and territories of Canada pursuant to Section 49 of the CCAA:

- (a) an order authorizing the employment and retention of Alvarez & Marsal North America, LLC as financial advisor (the "**A&M Retention Order**");
- (b) an order authorizing the employment and retention of Latham & Watkins LLP as bankruptcy co-counsel (the "**L&W Retention Order**");
- (c) an order authorizing the employment and retention of Neal, Gerber & Eisenberg LLP as special insurance coverage and indemnification counsel (the "**NGE Retention Order**"); and
- (d) an interim order authorizing, but not directing, maintenance of existing cash management system, including maintenance of existing bank accounts, checks and business forms, authorizing continuation of existing deposit practices, and approving the continuation of (and administrative expense priority status of) certain ordinary course intercompany transactions (the "**Final Cash Management Order**").

GENERAL

4. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada, to give effect to this Order and to assist the Debtors, the Foreign Representative, the Information Officer as officer of this Court, and their respective counsel and agents in carrying out the terms of this Order.

5. **THIS COURT ORDERS AND DECLARES** that this Order shall be effective as of 12:01 am on the date of this Order.

6. **THIS COURT ORDERS** that any interested party may apply to this Court to vary or amend this Order or seek other relief on not less than seven (7) days' notice to the Debtors and the Foreign Representative and their respective counsel, and to any other party or parties likely to be affected by the order sought, or upon such other notice, if any, as this Court may order.

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

Court File No: CV-19-614614-00CL

AND IN THE MATTER OF IMERYS TALC AMERICA, INC., IMERYS TALC VERMONT, INC., AND
IMERYS TALC CANADA INC. (THE "DEBTORS")

APPLICATION OF IMERYS TALC CANADA INC. UNDER SECTION 46 OF THE COMPANIES'
CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED

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

Proceeding commenced at Toronto

ORDER

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**ONTARIO
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Proceeding commenced at Toronto

**MOTION RECORD
(Returnable May 24, 2019)**

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