Court File No. 32-2670414
Estate No.: 32-2670414

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE	)	TUESDAY, THE 23RD DAY
	)	
JUSTICE HAINEY	)	OF FEBRUARY, 2021

IN THE MATTER OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, C. B-3, AS AMENDED

AND IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF GEOX CANADA INC., OF THE CITY OF MISSISSAUGA, IN THE PROVINCE OF ONTARIO

ORDER

THIS MOTION, made by Richter Advisory Group Inc., in its capacity as the proposal trustee (in such capacity, the "**Proposal Trustee**") of Geox Canada Inc. (the "**Company**"), for an order pursuant to the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "**BIA**"), *inter alia,* (i) approving the amended proposal of the Company filed with the Official Receiver on January 18, 2021 attached hereto as Appendix "A" (the "**Proposal**"); (ii) approving the Fourth Report of the Proposal Trustee dated February 12, 2021 (the "**Fourth Report**") and the activities, actions and conduct of the Proposal Trustee described therein; (iii) approving the fees and disbursements of the Proposal Trustee and counsel to the Proposal Trustee; and (iv) terminating the charge of $150,000 in favour of the Proposal Trustee, its counsel, and counsel to the Company as security for their professional fees and disbursements (the "**Administration Charge**") upon the Proposal Trustee filing a certificate certifying that provision has been made for the satisfaction of the amounts secured by the Administration Charge, was heard this day via Zoom at Toronto, Ontario.

ON READING the Fourth Report and the appendices thereto and on hearing the submissions of counsel for the Proposal Trustee and counsel for the Company, and any other parties or counsel listed on the counsel slip, no one appearing for any other person on the service list, although duly served as appears from the affidavit of service of Maryam Tabatabaei sworn February 12, 2021, filed, and having determined that (i) the Proposal has been accepted by the required majority of creditors voting at the meeting of creditors held on January 28, 2021; (ii) the terms of the Proposal are reasonable and calculated to benefit the general body of creditors; and (iii) that no offences or facts have been proved to justify the Court in withholding its approval of the Proposal:

DEFINITIONS

1. **THIS COURT ORDERS** that all capitalized terms not otherwise defined in this Order shall have the meanings ascribed to them in the Proposal.

SERVICE

2. **THIS COURT ORDERS** that the time for service and filing of the notice of motion and the motion record be and is hereby abridged and validated so that this motion is properly returnable today and hereby dispenses with further service thereof.

APPROVAL OF PROPOSAL

3. **THIS COURT ORDERS** that the Proposal be and is hereby approved.

4. **THIS COURT ORDERS** that, as of the Effective Date at the time or times and in the manner set forth in the Proposal: (i) the Proposal and all associated steps, compromises,

settlements, satisfactions, releases, discharges, transactions and arrangements effected thereby are approved, binding and effective in accordance with the provisions of the Proposal and the BIA; and (ii) the treatment of the Claims of all creditors affected by the Proposal ("**Affected Creditors**") under the Proposal shall be final and binding for all purposes and enure to the benefit of the Company, all Affected Creditors, the Directors, the Officers, and all other Persons named or referred to in the Proposal, or subject to the Proposal, and their respective heirs, executors, administrators and other legal representatives, successor and assigns.

5. **THIS COURT ORDERS** that the Proposal Trustee be and is hereby authorized, directed and empowered to perform its functions and to fulfill its obligations under the Proposal to facilitate the implementation of the Proposal.

6. **THIS COURT ORDERS** that the Proposal Trustee may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

APPROVAL OF THE FOURTH REPORT

7. **THIS COURT ORDERS** that the Fourth Report and the actions, activities and conduct of the Proposal Trustee described therein be and are hereby approved; provided, however, that only the Proposal Trustee, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approval.

APPROVAL OF PROFESSIONAL FEES

8. **THIS COURT ORDERS** that the fees and disbursements of the Proposal Trustee and its legal counsel, Fasken Martineau DuMoulin LLP, in the total amounts of $316,566.64 and $92,351.94, respectively (both amounts excluding applicable sales taxes), as set out in the Fourth

Report and the fee affidavits attached as Appendices "K" and "L" thereto, be and are hereby approved.

TERMINATION OF ADMINISTRATION CHARGE

9. **THIS COURT ORDERS** that the Administration Charge shall terminate, without further order of this Court, upon the Proposal Trustee filing a certificate substantially in the form attached hereto as Appendix "B" certifying that provision has been made for the satisfaction of the amounts secured by the Administration Charge.

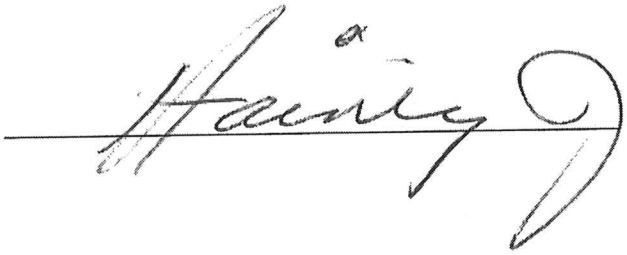
GENERAL

10. **THIS COURT ORDERS** that this Order shall have full force and effect in all provinces and territories in Canada and as against all Persons whom it may otherwise be enforced.

11. **THIS COURT HEREBY REQUESTS** the aid and recognition of any Court, tribunal, regulatory or administrative bodies, having jurisdiction in Canada, in the United States or in Italy, to give effect to this Order and to assist the Company, the Proposal Trustee and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Company and to the Proposal Trustee, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Proposal Trustee in any foreign proceeding, or to assist the Company and the Proposal Trustee and their respective agents in carrying out the terms of this Order.

12. **THIS COURT ORDERS** that each of the Company and the Proposal Trustee be at liberty and are authorized and empowered to apply to any court, tribunal, regulatory or administrative

body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Proposal Trustee is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in any jurisdiction outside of Canada.



APPENDIX "A"

PROPOSAL

[to be attached]

District of Ontario
Division No. 09 – Mississauga
Court File No. 32-2670414
Estate No. 32-2670414

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

IN THE MATTER OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, C. B-3, AS AMENDED

AND IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF GEOX CANADA INC., OF THE CITY OF MISSISSAUGA, IN THE PROVINCE OF ONTARIO

AMENDED PROPOSAL
January 18, 2021

ARTICLE 1
INTERPRETATION

1.1 Definitions:

For all purposes relating to the present Proposal, the following terms shall have the following meanings:

(a) "**Act**" means the *Bankruptcy and Insolvency Act* (Canada), as it may be amended from time to time.

(b) "**Business Day**" means any day except Saturday, Sunday or any day on which banks are generally not open for business in the City of Toronto, Ontario.

(c) "**Claim**" means any right of any Person against the Company in connection with any indebtedness, liability or obligation of any nature whatsoever, including, without limitation, claims that are liquidated, unliquidated, fixed, contingent, matured, unmatured, legal, equitable, present, future, known, unknown, disputed, undisputed or whether by guarantee, by surety, by subrogation or otherwise incurred and whether or not such a right is executory in nature, incurred or arising or related to the period prior to the Filing Date, or based in whole or in part on facts, contracts or arrangements which occurred or existed prior to the Filing Date, including, for greater certainty: (i) any claim against the Company for indemnification by any Director or Officer; and (ii) any right of any Person against the Company arising pursuant to sections 65.11 or 65.2 of the Act. For greater certainty, a Claim does not include a Post-filing Claim.

(d) **"Claims Bar Date"** has the meaning ascribed to it in Article 3.5 of this Proposal.

(e) "**Company**" means Geox Canada Inc.

(f) **"Convenience Creditor"** means an Unsecured Creditor with a Convenience Creditor Claim.

(g) "**Convenience Creditor Claim**" means: (a) any Proven Claim of an Unsecured Creditor in an amount that is less than or equal to $2,000 and (b) any Proven Claim of an Unsecured Creditor that has delivered to the Proposal Trustee a Convenience Creditor Election in accordance with the Proposal prior to the Convenience Creditor Election Deadline.

(h) "**Convenience Creditor Election**" means an election form, substantially in the form attached hereto as Schedule "A", to be completed by an Unsecured Creditor with a Proven Claim in excess of $2,000 that elects to be treated as a Convenience Creditor, in accordance with Article 3.8 of this Proposal.

(i) "**Convenience Creditor Election Deadline**" means 5:00 p.m. (Toronto time) on January 27, 2021.

(j) "**Court**" means the Ontario Superior Court of Justice (Commercial List).

(k) "**Creditors**" means the holders of Claims.

(l) "**Creditors' Meeting**" means the meeting of Creditors to be held for the purpose of considering and voting upon this Proposal, and any adjournment(s) of such meeting.

(m) "**Creditors' Meeting Date**" means January 28, 2020 or such other date and time as may be set by the Proposal Trustee, but in any event shall be within twenty-one (21) days following the filing of this Proposal with the Official Receiver.

(n) "**Crown Priority Claims**" means all amounts owing to Canada Revenue Agency that could be subject to a demand under subsection 224(1.2) of the *Income Tax Act* (Canada) or under any substantially similar provision of provincial legislation as at the Filing Date.

(o) "**D&O Claim**" means the right of any Person against one or more of the Directors or Officers howsoever arising, whether or not such right or claim is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, unsecured, perfected, unperfected, present, future, known, or unknown, by guarantee, surety or otherwise, and whether or not such right is executory or anticipatory in nature, including the right or ability of any Person to advance a claim for contribution or indemnity or otherwise with respect to any matter, action, cause or chose in action, whether existing at present or commenced in the future, including any right of contribution or indemnity, for which any Director or Officer is alleged to be, by statute or otherwise by law or equity, liable to pay in his or her capacity as a Director or Officer.

(p) "**Directors**" means all current and former directors (or their estates) of the Company, in such capacity, and "**Director**" means any one of them.

(q) "**Disputed Claim**" means any Claim or D&O Claim which has been received by the Proposal Trustee in accordance with the terms of this Proposal and the Act, but has not been accepted as proven in accordance with section 135 of the Act or which is being disputed in whole or in part by the Proposal Trustee, or any other person entitled to do so and has not been resolved by agreement or by order of the Court.

(r) "**Dividend Notice**" has the meaning ascribed to it in Article 3.1 of this Proposal.

(s) "**Effective Date**" means two (2) Business Days following the satisfaction of the conditions listed in Article 4 of this Proposal.

(t) "**Employee Priority Claims**" means Claims of the former employees of the Company to be paid in accordance with section 60(1.3) of the Act.

(u) "**Employee Priority Creditors**" means the holders of Employee Priority Claims.

(v) "**Filing Date**" means September 8, 2020.

(w) "**Inspectors**" means the inspectors that are or may be appointed pursuant to section 56 of the Act.

(x) "**NOI**" has the meaning ascribed to it in Article 2.1 of this Proposal.

(y) "**Officers**" means all current and former officers (or their estates) of the Company, in such capacity, and "**Officer**" means any one of them.

(z) "**Official Receiver**" means a federal government employee in the Office of the Superintendent of Bankruptcy who, among other things, accepts and reviews documents that are filed in any proposal proceedings under the Act.

(aa) "**Person**" is to be broadly interpreted and includes an individual, a corporation, a partnership, a trust, an unincorporated organization, the government of a country or any political subdivision thereof, or any agency or department of any such government, and the executors, administrators or other legal representatives of an individual in such capacity.

(bb) "**Post-filing Claim**" means a claim arising in respect of goods supplied, services rendered or other consideration given to the Company subsequent to the Filing Date.

(cc) "**Preferred Claims**" means that portion of a Claim that is accepted by the Proposal Trustee as entitling the Preferred Creditor to receive payment in priority to other Proven Creditors as provided in section 136 of the Act.

(dd) "**Preferred Creditors**" means the holders of Preferred Claims.

(ee) "**Professional Fees**" means all proper fees, expenses, liabilities and obligations of the Company or the Proposal Trustee and their legal fees, accounting fees and consulting fees arising out of the Proposal Proceedings and any claims therein, and includes, for greater certainty, any agents retained by the Company or the Proposal Trustee.

(ff) "**Proof of Claim**" means the form to be delivered by the Creditors to the Proposal Trustee in accordance with the Act.

(gg) "**Proposal**" means this amended Proposal, as may be further varied, amended, modified or supplemented in accordance with the provisions hereof and the Act.

(hh) "**Proposal Approval Order**" means an order of the Court, in form and substance satisfactory to the Company and the Proposal Trustee, acting reasonably, approving and sanctioning this Proposal in accordance with the provisions hereof and of the Act.

(ii) "**Proposal Proceedings**" means the restructuring proceedings commenced by the Company pursuant to section 50.4 of the Act on the Filing Date.

(jj) "**Proposal Trustee**" means Richter Advisory Group Inc., in its capacity as proposal trustee of the Company in the Proposal Proceedings.

(kk) "**Proven Claim**" means the amount or any portion of a Claim that is accepted as proven by the Proposal Trustee pursuant to section 135 of the Act and determined for distribution purposes in accordance with the provisions of the Act or any applicable orders from the Court.

(ll) "**Proven Creditors**" means the holders of Proven Claims.

(mm) "**Related Persons**" means "*related persons*" (as defined in Section 4(2) of the Act) to the Company, which for greater certainty, includes the Sponsor, S & A Distribution, Inc. and XLog Srl.

(nn) "**Released D&O Claims**" means all D&O Claims that are released pursuant to Article 8.1 of this Proposal.

(oo) "**Released Parties**" has the meaning ascribed to it in Article 8.1 of this Proposal.

(pp) "**Required Majority**" means a majority in number and two-thirds in value of all Proven Claims of Creditors entitled to vote, who are present and voting at the Creditors' Meeting (whether in person, by proxy or by voting letter) in accordance with the voting procedures established by this Proposal and the Act; provided that, for the purpose of tabulating the votes, all Convenience Creditors shall be deemed to have voted in favour of the Proposal.

(qq) "**Secured Claims**" means the Claims of the Secured Creditors, to the extent of the value of the security held by the Secured Creditors.

(rr) "**Secured Creditors**" means "*secured creditors*" (as defined in Section 2 of the Act) of the Company.

(ss) "**Sponsor**" means Geox S.p.A., a company formed under the laws of Italy.

(tt) **"Sponsor Claims"** means the Unsecured Claims of the Sponsor against the Company, including those Claims that it purchased from other creditors of the Company.

(uu) "**Sponsor Funds**" has the meaning ascribed to it in Article 2.4 of this Proposal.

(vv) "**Superintendent in Bankruptcy**" has the meaning attributed to it in section 5 of the Act.

(ww) "**Superintendent's Levy**" has the meaning attributed to it in section 147 of the Act and is payable to the Superintendent in Bankruptcy.

(xx) "**Unsecured Claim**" means any Claims which arose by:

(i) reason of the supply of goods or services to or for the account of the Company prior to the Filing Date;

(ii) whose Claims arose by reason of the loaning of money to the Company on an unsecured basis;

(iii) in the case of executory contracts, whose Claims have arisen subsequent to the Filing Date as a result of the restructuring, repudiation or termination of such contracts;

(iv) whose Claims arose by any other reason prior to the Filing Date; or

(v) whose Claims are not secured pursuant to Sections 2 and 136 of the Act or preferred under or pursuant to Section 136 of the Act or which, for the purposes of this Proposal, have had any security held in respect of such Claim, assessed as having a nil value.

(yy) "**Unsecured Creditor**" means any Creditor holding an Unsecured Claim.

(zz) "**Unsecured Creditors Class**" means the class consisting of the Unsecured Creditors established under and for the purposes of the Proposal, including voting in respect thereof.

1.2 Date for Any Action

In the event that any date on which any action is required to be taken under this Proposal by any of the parties is not a Business Day, the action shall be required to be taken on the next proceeding day which is a Business Day.

1.3 Time

All times expressed in this Proposal are local time Toronto, Ontario, Canada, unless stipulated otherwise. Time is of the essence in this Proposal.

1.4 Section References

In this Proposal, a reference to section, clause or paragraph shall, unless otherwise stated, refer to a section, clause or paragraph of the Proposal.

1.5 Statutory References

Any reference in this Proposal to a statute includes all regulations made thereunder and all amendments to such statutes or regulations in force from time to time.

1.6 Monetary References

All references to currency and to "$" are to Canadian dollars, unless otherwise indicated.

1.7 Gender and Number

Any reference in this Proposal to gender includes all genders. Words importing the singular number only include the plural and vice versa.

ARTICLE 2
PROPOSAL

2.1 Background to Proposal

On the Filing Date, the Company filed a Notice of Intention to Make a Proposal ("**NOI**") under the Act to: (i) stabilize the Company's business, (ii) facilitate the ongoing operations of the Company, and (iii) provide the Company with an opportunity to restructure its business and affairs, including, but not limited to, reducing overhead costs, renegotiating the terms of its commercial leases and growing its online and multi-channel strategy.

The Company, together with its advisors, considered the profitability of its retail stores and ultimately decided to disclaim or terminate eight of its retail store leases. It negotiated amendments with its landlords for certain other of its retail store leases.

The time period for the Company to file a proposal pursuant to the Act and the stay of proceedings under the Company's NOI was most recently extended by order of the Court to February 20, 2021.

2.2 Overview of Proposal

The purpose of this Proposal is to effect a restructuring of the business and affairs of the Company in the expectation that all Creditors will derive a greater benefit from a going concern business than would result from a forced liquidation of the Company's assets, which would occur in a bankruptcy.

This Proposal restructures the affairs of the Company and amends the terms of any and all agreements between the Company and the Creditors existing as at the Filing Date and provides the essential terms upon which all such Claims will be fully and finally resolved and settled.

Under the terms of this Proposal, all Convenience Creditors, including any Unsecured Creditors that submit a Convenience Creditor Election in accordance with the terms herein, shall be paid an amount in cash equal to the lesser of (a) $2,000 and (b) the value of such Convenience Creditor's Proven Claim.

During the pendency of the Proposal Proceedings, and provided that an event of default has not occurred and is continuing under this Proposal, all Creditors will be stayed from commencing or continuing any proceeding or remedy against the Company or any of its property or assets in respect of a Claim, including, without limitation, any proceeding or remedy to recover payment of any monies owing to Creditors, to recover or enforce any judgment against the Company in respect of a Claim or to commence any formal proceedings against it other than as provided for under this Proposal or the Act.

2.3 Unaffected Claims

Under the terms of this Proposal, both Secured Claims and the Sponsor Claims shall be unaffected by this Proposal.

2.4 Proposed Payment

(a) The amount of $475,000 (the "**Sponsor Funds**") shall be advanced to the Company by the Sponsor for the purpose of this Proposal and will be available for distribution in accordance with Article 2.5 of this Proposal.

(b) The Sponsor Funds shall be remitted to the Proposal Trustee no later than five (5) Business Days following the date the Court issues the Proposal Approval Order.

2.5 Proposed Distributions

Subject to the terms and conditions set forth in this Proposal, the following payments will be made from the Sponsor Funds:

(a) **Crown Priority Claims**: All Crown Priority Claims that were outstanding as at the Filing Date, if any, shall be paid in full to Her Majesty in right of Canada or a Canadian province or territory, as applicable, within three (3) months after the issuance of the Proposal Approval Order.

(b) **Employee Priority Claims**: All Employee Priority Claims, if any, will be paid in full in amounts determined by the Proposal Trustee pursuant to section 135 of the Act.

(c) **Superintendent's Levy**: The Superintendent's Levy shall be paid in full, as applicable.

(d) **Convenience Creditor Claims**: Each Convenience Creditor, including, for clarity, any Unsecured Creditors that submit a Convenience Creditor Election, will be paid by the Proposal Trustee an amount in cash equal to the lesser of (a) $2,000 and (b) the value of such Convenience Creditor's Proven Claim.

(e) **Preferred Claims**: Any remaining Preferred Claims (after the payments provided in 2.5(a) to 2.5(d) of this Proposal have been made, or reserves taken therefor), if any, shall be paid without interest in priority to the Proven Claims addressed by Article 2.5(f) of this Proposal.

(f) **Unsecured Claims**: The holders of Proven Claims not addressed in 2.5(a) to 2.5(e) of this Proposal will receive an amount from the balance of the Sponsor Funds (subject to any reserves taken to satisfy the payments provided in 2.5(a) to 2.5(e) of this Proposal). For greater certainty, the Secured Claims and the Sponsor Claims shall not receive any distribution under this Proposal and shall remain unaffected by this Proposal.

2.6 Landlords' Claims

In the case of any lease of real property disclaimed by the Company pursuant to section 65.2 of the Act, the landlord affected by the disclaimer may file a Proof of Claim for the lesser of:

(a) the aggregate of the rent provided for in the lease for the first year of the lease following the date on which the disclaimer or resiliation becomes effective plus fifteen per cent (15.0%) of the rent for the remainder of the term of the lease after that year; and

(b) the total rent set out in the lease for three (3) years after the disclaimer becomes effective.

2.7 Effect of Payment

Upon the Company remitting the Sponsor Funds to the Proposal Trustee in accordance with this Proposal, the Company, its successors and assigns, and their directors shall be deemed to have fully satisfied the terms of this Proposal.

2.8 Persons Affected

The Proposal provides for a full and final release and discharge of all Claims and Released D&O Claims and a settlement of and consideration for Claims (other than those Claims identified in Section 2.3 above). The Proposal will become effective at 12:01 a.m. (Toronto time) on the Effective Date in accordance with its terms and shall be binding on and enure to the benefit of the Company and other Persons directly or indirectly named or referred to in or subject to the Proposal.

On the Effective Date, in accordance with the terms of this Proposal, and in accordance with the provisions of the Proposal Approval Order, the treatment of all Claims and Released D&O Claims shall be final and binding on the Company, the Officers and Directors, all Creditors (and their respective heirs, executors, administrators, legal and personal representatives, successors and

assigns), and all Claims and Released D&O Claims (other than those Claims identified in Section 2.3 above) shall be fully, finally, irrevocably and forever released, discharged, cancelled and barred, and the Company and the Directors and Officers shall thereupon have no further obligation whatsoever in respect of the Claims and Released D&O Claims; *provided* that nothing herein releases the Company or any other Person from their obligations to make distributions in the manner and to the extent provided for in the Proposal; and *provided further* that such discharge and release of the Company and the Directors and Officers shall be without prejudice to the right of a Creditor in respect of a Disputed Claim to prove such Disputed Claim in accordance with the Act so that such Disputed Claim may become a Proven Claim.

2.9 Assignment of Claims Subsequent to the Meeting

After the Creditors' Meeting, a Creditor with a Proven Claim may transfer or assign the whole, but not part, of its Claim, provided that the Company shall not be obliged to make distributions to any transferee or assignee of a Creditor's Claim or otherwise deal with such transferee or assignee as a Creditor in respect thereof unless and until actual notice of the transfer or assignment, together with satisfactory evidence of such transfer or assignment, has been received by the Proposal Trustee prior to Claims Bar Date. For greater certainty, the Company shall not recognize partial transfers or assignments of Creditors' Claims. A transferee or assignee of a Creditor's Claim shall not be entitled to set-off, apply, merge, consolidate, or combine any such Claims assigned or transferred to it against or on account or in reduction of any amounts owing by such transferee or assignee to the Company.

ARTICLE 3
CLAIMS PROCESS, VALUATION OF CLAIMS, CLASSIFICATION OF CREDITORS AND RELATED MATTERS

3.1 Claims Process

In order to be eligible to vote at the Creditors' Meeting, each Creditor shall file a Proof of Claim with the Proposal Trustee in accordance with the applicable provisions of the Act by the time appointed for the Creditors' Meeting, and shall specify every Claim and every D&O Claim it asserts against the Company and/or the Directors and Officers, as applicable. Thereafter, pursuant to section 135 of the Act, the Proposal Trustee shall examine every Proof of Claim and determine whether such Claims are Proven Claims or Disputed Claims, and whether such Claims are Crown Priority Claims, Employee Priority Claims, Preferred Claims, Sponsor Claims or Secured Claims, as applicable.

In order to receive a distribution from the Sponsor Funds, a Creditor must submit a Proof of Claim prior to the Claims Bar Date.

In accordance with section 149 of the Act, prior to the distribution from the Sponsor Funds, the Proposal Trustee shall give notice (the "**Dividend Notice**") by mail to every Person with a Claim of which the Proposal Trustee has notice or actual knowledge but who did not file a Proof of Claim.

3.2 Claims for Voting Purposes

Each Creditor (other than Secured Creditors, the Sponsor and Employee Priority Creditors) shall be entitled to a single vote valued at the amount of its Claim or a portion of its Claim, if any, that has been accepted by the Proposal Trustee for voting purposes without prejudice to the rights of the Company, the Proposal Trustee and the Creditor to have the quantum of any Disputed Claim finally determined for the purposes of receiving its share of the Sponsor Funds, if any, or for the purposes of determining whether this Proposal was approved by the Required Majority.

For greater certainty, Secured Creditors, the Sponsor and Employee Priority Creditors shall not be entitled to vote their Secured Claims, Sponsor Claims and Employee Priority Claims, respectively.

Without limiting the foregoing, Disputed Claims shall be tracked by the Proposal Trustee as if such claims were Proven Claims but Disputed Claims will not be considered for the purposes of determining the Required Majority. The Proposal Trustee will report to the Court on the impact on the Required Majority that the Disputed Claims would have if they constituted accepted claims for voting purposes.

3.3 Disputed Claims

Any Creditor with a Disputed Claim shall not be entitled to receive any distribution hereunder with respect to such Disputed Claim unless and until such Claim becomes a Proven Claim. Distributions pursuant to Article 2.5 of this Proposal shall be made in respect of any Disputed Claim that is finally determined to be a Proven Claim.

3.4 D&O Claims

All Released D&O Claims shall be fully, finally, irrevocably and forever compromised, released, discharged, cancelled and barred without consideration on the Effective Date. Any D&O Claim that is not a Released D&O Claim will not be compromised, released, discharged, cancelled and barred. For greater certainty, any Claim of a Director or Officer against the Company for indemnification or contribution in respect of any D&O Claim shall be treated for all purposes under the Proposal as a Claim and will be compromised, released, discharged, cancelled and barred.

3.5 Claims Bar

Any Person who does not file its Claim or D&O Claim on or prior to the date that is thirty (30) days from the date of the issuance of the Dividend Notice (the "**Claims Bar Date**"), shall forever be barred from making a Claim or D&O Claim or sharing in any dividend hereunder, subject to any exception set out in sections 149(2), (3), (4) and 150 of the Act, regardless of whether such Person was sent a Dividend Notice or whether such Person received such Dividend Notice.

3.6 Class of Creditors

For the purpose of considering and voting upon and receiving distributions under this Proposal, there shall be one class of Creditors, being the Unsecured Creditors Class. For the purposes of

voting on the Proposal, each Convenience Creditor shall be deemed to be in and shall be deemed to vote in and as part of, the Unsecured Creditors Class.

3.7 Set-Off

Subject to Article 2.9, the law of set-off applies to all Claims.

3.8 Creditors' Meeting, Proxies and Voting Letters

The Creditors' Meeting shall take place at 1:00 p.m. (Toronto time) on the Creditors' Meeting Date in order for the Unsecured Creditors to consider and vote on the Proposal. Due to COVID-19, the Creditors' Meeting shall be held both via online and teleconference, details of which are as follows:

Meeting link	https://fasken.webex.com/fasken/j.php?MTID=m3603cef8f40c9b4bb72ac806f85f9919
Meeting number:	177 490 5527
Password:	CreditorsMeeting
Join by video system:	Dial 1774905527@fasken.webex.com You can also dial 173.243.2.68 and enter your meeting number.
Join by phone:	+1-844-426-4405 (Canada) Access Code: 177 490 5527

Proxies, as provided for in the Act indicating a Person authorized to act on behalf of a Proven Creditor, may be submitted to the Proposal Trustee at, or any time prior to, the commencement of the vote on the Proposal at the Creditors' Meeting.

Voting letters as provided for in the Act submitted to the Proposal Trustee prior to the Creditors' Meeting must indicate whether the Creditor wishes to cast its vote in favour of or against the Proposal. Voting letters that do not indicate either preference will be deemed to indicate a vote in favour of the Proposal.

The only Persons entitled to attend and speak at the Creditors' Meeting are representatives of the Company and the Sponsor and their respective legal counsel and advisors, the Proposal Trustee and its legal counsel and advisors, and all other Persons entitled to vote at the Creditors' Meeting and their respective legal counsel and advisors. Any other Person may be admitted to the Creditors' Meeting on invitation of the Proposal Trustee.

Related Persons may vote against but not in favour of the Proposal.

Persons in attendance at the Creditors' Meeting who are eligible to vote shall cast their vote in the manner prescribed by the Proposal Trustee and the Act. All votes will be recorded and tabulated by the Proposal Trustee, who may seek the assistance of the Court with respect to any dispute

arising from or out of the tabulation of votes. For greater certainty, the Secured Creditors, the Sponsor and Employee Priority Creditors shall not be entitled to vote the value of their Claims.

Notwithstanding the foregoing, each Convenience Creditor with a Proven Claim of $2,000 or less is irrevocably deemed to have voted the full amount of its Proven Claims in favour of the approval of the Proposal without requirement for such Convenience Creditor to file a proxy to vote in favour of the Proposal, in consideration for the Proposal providing for the full payment of their Proven Claim. An Unsecured Creditor with a Proven Claim in excess of $2,000 that wishes to be treated as a Convenience Creditor under the Proposal must deliver a duly completed and executed Convenience Creditor Election to the Proposal Trustee by the Convenience Creditor Election Deadline, and upon doing so such Unsecured Creditor: (i) is irrevocably deemed to have voted the full amount of its Proven Claim in favour of the Proposal as a member of the Unsecured Creditors Class; and (ii) shall be treated as a Convenience Creditor for the purpose of distributions made under the Proposal; provided, for greater certainty, that the payment of their Proven Claim shall be in the maximum amount of $2,000.

A quorum shall be constituted for the Creditors' Meeting or any adjournment thereof if there is one Creditor, entitled to vote, present in person or by proxy or if one Creditor, entitled to vote, has submitted a voting letter in accordance with the provisions of the Act and this Proposal. If the requisite quorum is not present at the Creditors' Meeting or if the Creditors Meeting has to be postponed for any reason, then the Creditors' Meeting shall be adjourned by the Proposal Trustee to such date, time and place as determined by the Proposal Trustee.

3.9 Approval by Creditors

In order to be approved, the Proposal must receive the affirmative vote of the Required Majority.

3.10 Modification of the Proposal

Subject to the consent of the Proposal Trustee, at any time prior to the Creditors' Meeting or at any time prior to the date to which the Creditors' Meeting is adjourned, if it is adjourned, the Company reserves the right at any time to file any modification, amendment or supplement of and to the Proposal, by way of amended proposal, and file such amended proposal with the Official Receiver as soon as practical, in which case any such amended proposal or proposals shall, for all purposes, be and be deemed to be part of and incorporated into the Proposal.

At the Creditors' Meeting, the Proposal Trustee shall provide all Creditors in attendance with details of any modifications or amendments of and to the Proposal prior to the vote being taken to approve the Proposal. After the Creditors' Meeting (and both prior to and subsequent to the issuance of the Proposal Approval Order) and subject to the consent of the Proposal Trustee, the Company may at any time and from time to time vary, amend, modify or supplement the Proposal if the Court determines that such variation, amendment, modification or supplement is of a minor, immaterial or technical nature or would not be materially prejudicial to the interest of any of the Creditors under the Proposal and is necessary in order to give effect to the substance of the Proposal or the Proposal Approval Order.

ARTICLE 4
CONDITIONS PRECEDENT

4.1 Conditions Precedent to the Implementation of the Proposal

The implementation of the Proposal and distribution thereunder is subject to the satisfaction of the following conditions precedent:

(a) The Proposal is approved by the Required Majority;

(b) The Proposal Approval Order has been issued and has not been stayed and there is no outstanding appeal therefrom; and

(c) All other actions, documents and agreements necessary to implement the Proposal, including, without limitation, payment to the Proposal Trustee of the Sponsor Funds as required herein, shall have been effected and executed.

With respect to the Proposal Approval Order, if approval by the Required Majority is obtained, the Proposal Trustee shall file with the Court an application for the Proposal Approval Order no later than five (5) Business Days following the Creditors' Meeting or such other date as the Court may order, which application shall be heard as soon as possible according to the procedure set out in Section 58 of the Act.

ARTICLE 5
BINDING EFFECT

5.1 Binding Effect

On the Effective Date, this Proposal will become effective and binding on and enure to the benefit of the Company and all creditors affected by this Proposal and all other Persons named or referred to in, or subject to, this Proposal, and their respective heirs, executors, administrators and other legal representatives, successors and assigns.

ARTICLE 6
PROPOSAL TRUSTEE AND ADMINISTRATIVE COSTS

6.1 Proposal Trustee's Capacity

The Proposal Trustee is acting in its capacity as Proposal Trustee and not in its personal capacity and no officer, director, employee or agent of the Proposal Trustee shall incur any obligations or liabilities in connection with the Proposal or in connection with the business or liabilities of the Company.

6.2 Administrative Costs

The Proposal Trustee's fees and disbursements, including, without limitation, the Proposal Trustee's legal costs, arising in connection with this Proposal and under the Act, shall be paid by the Company or the Sponsor on the Company's behalf, as Professional Fees under this Proposal.

For greater certainty, the Professional Fees are to be paid in addition to the Sponsor Funds and shall be paid by the Company or the Sponsor on the Company's behalf separate and apart from the Proposal. The fees for the Proposal Trustee's services will be based on time spent by the Proposal Trustee and the various members of its staff at their respective billing rates plus any direct out of pocket expenses incurred. The Proposal Trustee's legal costs will be based on time spent by the Proposal Trustee's legal counsel and the various members of such legal counsel's staff at their respective billing rates plus any direct out of pocket expenses incurred. The Court shall review and approve the Proposal Trustee's fees and disbursements. The Proposal Trustee will be entitled to take regular interim fees upon Creditor, Inspector or Court approval.

6.3 Indemnity

The Proposal Trustee shall be indemnified in full by the Company for all personal liability arising from fulfilling any duties or exercising any powers or duties conferred upon it by this Proposal or under the Act, except for any willful misconduct or gross negligence.

ARTICLE 7
INSPECTORS

7.1 Appointment of Inspectors

At the Creditors' Meeting, the Creditors will be entitled to appoint one or more, but not exceeding five (5), Inspectors, whose powers shall be as follows:

(a) advising the Proposal Trustee in respect of such matters as may be referred to the Inspectors by the Proposal Trustee;

(b) advising the Proposal Trustee concerning any dispute that may arise as to the validity of the Claims asserted in this Proposal;

(c) exercising all powers given to the Inspectors of a bankrupt estate appointed pursuant to the provisions of the Act; and

(d) altering or extending the time for payments to be made pursuant to this Proposal, but not the total amount paid.

The Inspectors shall not have liability to the Creditors or the Company for exercising any of the powers given to them under this Proposal or the Act.

ARTICLE 8
RELEASES

8.1 Proposal Releases

On the Effective Date, (i) the Company's employees and contractors, each Director and Officer of the Company, and their respective heirs and assigns, and (ii) the Proposal Trustee, the Proposal Trustee's counsel, and each and every present and former shareholder, affiliate, subsidiary, director, officer, member, partner, employee, auditor, financial advisor, legal counsel and agent of

any of the foregoing Persons (each of the Persons named in (i) or (ii) of this Article 8.1, in their capacity as such, being herein referred to individually as a "**Released Party**" and all referred to collectively as "**Released Parties**") shall be released and discharged from any and all demands, claims, actions, causes of action, counterclaims, suits, debts, sums of money, accounts, covenants, damages, judgments, orders, including for injunctive relief or specific performance and compliance orders, expenses, executions, encumbrances and other recoveries on account of any liability, obligation, demand or cause of action of whatever nature, including claims for contribution or indemnity which any Creditor or other Person may be entitled to assert, including claims that are liquidated, unliquidated, fixed, contingent, matured, unmatured, legal, equitable, present, future, known, unknown, disputed, undisputed or whether by guarantee, by surety, by subrogation or otherwise incurred and whether or not such a right is executory in nature, including, for greater certainty, any Claim against the Company for indemnification by any Director or Officer, based in whole or in part on any act, omission, transaction, duty, responsibility, indebtedness, liability, obligation, negligence, breach of fiduciary duty, dealing or other occurrence existing or taking place on or prior to the Effective Date that constitute or are in any way relating to, arising out of or in connection with any Claims, and any indemnification obligations with respect thereto, the business and affairs of the Company whenever or however conducted, the administration and/or management of the Company, the Proposal, or any document, instrument, matter or transaction involving the Company taking place in connection with the Proposal, shall be deemed to be fully, finally, irrevocably and forever waived, discharged, released, cancelled and barred as against the Released Parties, all to the fullest extent permitted by governing law; provided that nothing herein will waive, discharge, release, cancel or bar (a) the right to enforce the Company's obligations under the Proposal, or (b) any D&O Claim that is not permitted to be released pursuant to section 50(14) of the Act.

ARTICLE 9
CONSENTS WAIVERS AND AGREEMENTS

9.1 Consent and Waiver

On the Effective Date, all Creditors shall be deemed to have consented and agreed to all of the provisions of the Proposal in its entirety. Each Creditor will be deemed to have waived any default by the Company in any provision, express or implied or in any agreement (other than the Proposal) existing between the Creditor and the Company that occurred on or prior to the Effective Date. Each Creditor will be deemed to have agreed that, to the extent there is any conflict between the provisions of any such agreement and the provisions of the Proposal, the provisions of the Proposal take precedence and priority and the provisions of any such agreement are amended accordingly.

ARTICLE 10
GENERAL

10.1 Post-filing Claims

Post-filing Claims shall be paid in full by the Company in the ordinary course of business, and on regular trade terms, prior to the payment of the Sponsor Funds to the Proposal Trustee.

10.2 Reviewable Transactions

The provisions of Sections 95 to 101, inclusively, of the Act and any similar provision of any federal or provincial statute shall not apply to this Proposal.

10.3 Paramountcy

From and after the Effective Date, any conflict between the covenants, warranties, representations, terms, conditions or obligations, expressed or implied, of any contract, mortgage, security agreement, indenture, trust indenture, loan agreement, commitment letter, agreement for sale, by-laws of the Company, lease or other agreement, whether written or oral, and any and all amendments or supplements thereto existing between any third party and the Company as at the Effective Date will be deemed to be governed by the terms, conditions and provisions of the Proposal, which shall take precedence and priority.

10.4 Further Assurances

Each of the Persons named or referred to in, or subject to, this Proposal will execute and deliver all such documents and instruments and do all such actions and things as may be necessary or desirable to carry out the full intent and meaning of this Proposal and to give effect to the transactions contemplated herein.

10.5 Governing Law

This Proposal will be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein.

10.6 Report of the Proposal Trustee

The Proposal Trustee will prepare a report on the Proposal, which will be filed with the Official Receiver and the Court and distributed to Creditors pursuant to the Act.

10.7 Annulment

If the Proposal is annulled by an order of the Court, all payments on account of Claims made pursuant to the terms of this Proposal will reduce the Claims of the applicable Creditors.

ARTICLE 11
CONSENT OF THE PROPOSAL TRUSTEE

11.1 Consent to Filing

The Proposal Trustee hereby consents to the filing of this Proposal.

[signature page follows]

DATED at Toronto, Ontario, Canada as of the date first written above.

GEOX CANADA INC.

By: Gino Stinziani

Name: Gino Stinziani
Title: Director

The filing of this Proposal, as amended by the Company, is consented to by Richter Advisory Group Inc., in its capacity as trustee *in re* the Proposal of the Company, and not in its personal capacity.

RICHTER ADVISORY GROUP INC., in its capacity as trustee *in re* the Proposal of Geox Canada Inc. and not in its personal capacity

By: _____

Name: Adam Sherman, MBA, CIRP, LIT
Title: Senior Vice President

By: _____

Name: Adam Zeldin, CPA, CA, CIRP, LIT
Title: Senior Associate

Schedule A

CONVENIENCE CREDITOR ELECTION

TO: RICHTER ADVISORY GROUP INC., in its capacity as Proposal Trustee of Geox Canada Inc. ("Geox Canada")

In connection with the Proposal of Geox Canada pursuant to the *Bankruptcy and Insolvency Act* (Canada) dated January 8, 2021 and amended January 18, 2021 (as may be further amended, restated, modified and/or supplemented from time to time, the "**Proposal**") the undersigned hereby elects to be treated for all purposes under the Proposal as a Convenience Creditor and thereby to receive CAD$2,000 in full and final satisfaction of its Proven Claim(s) irrespective of the amount of its Proven Claim. The undersigned hereby acknowledges and confirms that it shall be deemed to vote its Proven Claim(s) in favour of the Proposal at the Creditors' Meeting.

For the purposes of this Convenience Creditor Election, capitalized terms used but not defined herein have the meanings ascribed to them in the Proposal.

A Convenience Creditor Election, once duly completed, dated and signed must be sent by e-mail, or only if it cannot be sent by e-mail, delivered to the Proposal Trustee in each case so that it is received by no later than 5:00 p.m. (Toronto Time) on January 27, 2021.

By e-mail: kho@richter.ca

By mail, courier, fax:

Richter Advisory Group Inc.
181 Bay Street, #3510
Bay Wellington Tower
Toronto, Ontario, Canada
M5J 2T3
Attention: Adam Zeldin
Fax: (514) 934-8603
Tel: 1-416-488-2345

[Remainder of page intentionally left blank]

DATED at _____ this _____ day of January, 2021.

UNSECURED CREDITOR'S SIGNATURE:

_____
(Print Legal Name of Unsecured Creditor)

_____
(Print Legal Name of Assignee, if Applicable)

_____
(Signature of the Unsecured Creditor/Assignee or an Authorized Signing Officer of the Unsecured Creditor/Assignee)

_____
(Print Name and Title of Authorized Signing Officer of the Unsecured Creditor/Assignee, if Applicable)

_____
(Mailing Address of the Unsecured Creditor/Assignee)

_____
(E-mail of the Unsecured Creditor/Assignee or Authorized Signing Officer of the Unsecured Creditor/Assignee)

APPENDIX "B"

Court File No. 32-2670414
Estate No.: 32-2670414

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

IN THE MATTER OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, C. B-3, AS AMENDED

AND IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF GEOX CANADA INC., OF THE CITY OF MISSISSAUGA, IN THE PROVINCE OF ONTARIO

PROPOSAL TRUSTEE'S CERTIFICATE

RECITALS

(A) On September 8, 2020, Geox Canada Inc. (the "**Company**") filed a Notice of Intention to File a Proposal under the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "**NOI Proceedings**"), and Richter Advisory Group Inc. was named as the proposal trustee in the NOI Proceedings (in such capacity, the "**Proposal Trustee**").

(B) Pursuant to an Order of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") made October 6, 2020 (the "**Administration Order**"), the Court approved, *inter alia*, the Administration Charge (as defined in the Administration Order).

(C) Pursuant to an Order of the Court made February 23, 2021 (the "**Proposal Approval Order**"), the Court ordered that the Administration Charge shall terminate, without further Order of this Court, upon the Proposal Trustee filing a certificate certifying that provision has been made for the satisfaction of the amounts secured by the Administration Charge.

(D) Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Proposal Approval Order.

THE PROPOSAL TRUSTEE CERTIFIES the following:

1. provision has been made for the satisfaction of the amounts secured by the Administration Charge; and

2. this Certificate was delivered by the Proposal Trustee on the _____ day of _____, 2021.

RICHTER ADVISORY GROUP INC., solely in its capacity as the Proposal Trustee of Geox Canada Inc., and not in any other capacity

Per: _____
Name:
Title:

IN THE MATTER OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, C. B-3, AS AMENDED

AND IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF GEOX CANADA INC., OF THE CITY OF MISSISSAUGA, IN THE PROVINCE OF ONTARIO

Court File No. 32-2670414
Estate No.: 32-2670414

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST
PROCEEDING COMMENCED AT TORONTO

ORDER

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Counsel to the Proposal Trustee,
Richter Advisory Group Inc.