

CANADA

PROVINCE OF QUEBEC
DISTRICT OF TERREBONNE

N°: 700-11-022385-241

S U P E R I O R C O U R T
(Commercial Division)

**IN THE MATTER OF THE
COMPROMISE OR ARRANGEMENT
OF:**

THE LION ELECTRIC COMPANY, a
duly incorporated legal person, having its
head office at 921, de la Riviere-du-Nord
Road, in the City of Saint-Jerome, District
of Terrebonne, Province of Quebec, J7Y
5G2;

-and-

**LION ELECTRIC FINANCE CANADA
INC.**, a duly incorporated legal person,
having its head office at 921, de la
Riviere-du-Nord Road, in the City of
Saint-Jerome, District of Terrebonne,
Province of Quebec, J7Y 5G2;

-and-

**LION ELECTRIC VEHICLE FINANCE
CANADA INC.**, a duly incorporated legal
person, having its head office at 921, de
la Riviere-du-Nord Road, in the City of
Saint-Jerome, District of Terrebonne,
Province of Quebec, J7Y 5G2;

-and-

LION ELECTRIC HOLDING USA INC., a
duly incorporated legal person having its
head office at 2915, Ogletown Road, in
the City of Newark, State of Delaware,
United States of America, 19713;

-and-

NORTHERN GENESIS ACQUISITION CORP., a duly incorporated legal person having its head office at 2915, Ogletown Road, in the City of Newark, State of Delaware, United States of America, 19713;

-and-

THE LION ELECTRIC CO. USA INC., a duly incorporated legal person having its head office at 2915, Ogletown Road, in the City of Newark, State of Delaware, United States of America, 19713;

-and-

LION ELECTRIC MANUFACTURING USA INC., a duly incorporated legal person having its head office at 2915, Ogletown Road, in the City of Newark, State of Delaware, United States of America, 19713;

-and-

LION ELECTRIC FINANCE USA INC., a duly incorporated legal person having its head office at 2915, Ogletown Road, in the City of Newark, State of Delaware, United States of America, 19713;

Debtors

-and-

DELOITTE RESTRUCTURING INC., a duly incorporated legal person, having its head office at 1190, Des Canadiens-de-Montreal Avenue, Suite 500, in the City of Montreal, District of Montreal, Province of Quebec, H3B 4L8;

Monitor

-and-

ADAM B. MULHALL, businessman, domiciled and residing at 61, Caza Boulevard, in the Town of Île-Perrot, District of Beauharnois, Province of Quebec, J7W 0Z6;

Petitioner

-and-

MARC BÉDARD, businessman, having his professional address at 921, de la Riviere-du-Nord Road, in the City of Saint-Jerome, District of Terrebonne, Province of Quebec, J7Y 5G2;

-and-

NICOLAS BRUNET, businessman, having his professional address at 921, de la Riviere-du-Nord Road, in the City of Saint-Jerome, District of Terrebonne, Province of Quebec, J7Y 5G2;

-and-

RICHARD COULOMBE, businessman, having his professional address at 921, de la Riviere-du-Nord Road, in the City of Saint-Jerome, District of Terrebonne, Province of Quebec, J7Y 5G2;

-and-

BRIAN PIERN, businessman, having his professional address at 921, de la Riviere-du-Nord Road, in the City of Saint-Jerome, District of Terrebonne, Province of Quebec, J7Y 5G2;

-and-

YANNICK POULIN, businessman, having his professional address at 921, de la Riviere-du-Nord Road, in the City of Saint-Jerome, District of Terrebonne, Province of Quebec, J7Y 5G2;

-and-

PIERRE LAROCHELLE, businessman, having his professional address at 921, de la Riviere-du-Nord Road, in the City of Saint-Jerome, District of Terrebonne, Province of Quebec, J7Y 5G2;

-and-

LATASHA AKOMA, businesswoman, having her professional address at 921, de la Riviere-du-Nord Road, in the City of Saint-Jerome, District of Terrebonne, Province of Quebec, J7Y 5G2;

-and-

SHEILA COLLEEN BAIR, businesswoman, having her professional address at 921, de la Riviere-du-Nord Road, in the City of Saint-Jerome, District of Terrebonne, Province of Quebec, J7Y 5G2;

-and-

ANN L. PAYNE, businesswoman, having her professional address at 921, de la Riviere-du-Nord Road, in the City of Saint-Jerome, District of Terrebonne, Province of Quebec, J7Y 5G2;

-and-

DANE L. PARKER, businessman, having his professional address at 921, de la Riviere-du-Nord Road, in the City of Saint-Jerome, District of Terrebonne, Province of Quebec, J7Y 5G2;

-and-

PIERRE-OLIVIER PERRAS, businessman, having his professional address at 921, de la Riviere-du-Nord Road, in the City of Saint-Jerome, District of Terrebonne, Province of Quebec, J7Y 5G2;

-and-

MICHEL RINGUET, businessman, having his professional address at 921, de la Riviere-du-Nord Road, in the City of Saint-Jerome, District of Terrebonne, Province of Quebec, J7Y 5G2;

-and-

LORENZO ROCCIA, businessman, having his professional address at 921, de la Riviere-du-Nord Road, in the City of Saint-Jerome, District of Terrebonne, Province of Quebec, J7Y 5G2;

-and-

PIERRE WILKIE, businessman, having his professional address at 921, de la Riviere-du-Nord Road, in the City of Saint-Jerome, District of Terrebonne, Province of Quebec, J7Y 5G2;

-and-

NATIONAL BANK FINANCIAL INC., a duly incorporated legal person, having its head office at 1155, Metcalfe Street, Suite 400, in the City of Montreal, District of Montreal, Province of Quebec, H3B 4S9;

Impleaded Parties/Respondents

-and-

**THE OTHER PARTIES LISTED IN THE
MONITOR'S SERVICE LIST**

Impleaded Parties

**DE BENE ESSE MOTION FOR DECLARATORY JUDGMENT AND ALTERNATIVE
NUNC PRO TUNC RELIEF FOR PARTIAL AND LIMITED LIFTING OF THE STAY OF
PROCEEDINGS AGAINST THE IMPEADED PARTIES/RESPONDENTS**

(ss. 11 & 11.02 of the *Companies' Creditors Arrangement Act*, RSC 1985, c. C-36
(Relating to proceedings n° 1, 6, 16, 19, 24 & 25))

**TO THE HONOURABLE MICHEL A. PINSONNAULT, J.S.C., SITTING IN THE
COMMERCIAL DIVISION, IN AND FOR THE DISTRICT OF TERREBONNE, IN
SUPPORT OF ITS *DE BENE ESSE* MOTION, YOUR PETITIONER RESPECTFULLY
STATES AS FOLLOWS:**

A. THE PARTIES:

1. Petitioner is a shareholder of Debtor, The Lion Electric Company ("**TLEC**"), which is listed on both the New York Stock Exchange (the "**NYSE**") and the Toronto Stock Exchange (the "**TSX**") under the stock symbol "**LEV**", and thus, is a "person" that acquired or disposed of a security of a reporting issuer within the provisions of sections 225.2 & ff. of the *Securities Act*, CQLR, c. V-1.1 (the "**QSA**"), and resides in the Judicial District of Beauharnois.
2. Debtor, TLEC, is a reporting issuer within the definition provided in the QSA, and is the ultimate parent company of the Lion Group (as defined in the Initial Order Application), directly or indirectly owing all of the issued and outstanding shares of the entities forming part of said group, the whole as appears from the present Court Record.
3. The Lion Group (as defined in the Initial Order Application) designs, develops, manufactures and distributes all-electric medium and heavy-duty urban vehicles – mainly, school buses – (the "**EVs**"), the whole as appears from the present Court Record.
4. Debtor, Lion Electric Finance Canada Inc. ("**LEFCI**"), was incorporated on September 17th, 2021, under the provisions of the *Business Corporations Act*, CQLR, c. S-31.1 (the "**QBCA**"), and is one of two subsidiaries responsible for assisting third parties with the offering of financing to Canadian-based customers for the acquisition of EVs, the whole as appears from the present Court Record.
5. Debtor, Lion Electric Vehicle Finance Canada Inc. ("**LEVFC**"), was incorporated on October 24th, 2022, under the provisions of the QBCA, is the second subsidiary responsible for assisting third parties with the offering of financing to Canadian-

based customers for the acquisition of EVs, the whole as appears from the present Court Record.

6. Debtor, Lion Electric Holding USA Inc. ("**LEHUI**"), was incorporated on November 18th, 2021, under the laws of the State of Delaware, and same holds ownership of Debtor TLEC's U.S. subsidiaries, overseeing their operations and strategic direction, the whole as appears from the present Court Record.
7. Debtor, Northern Genesis Acquisition Corp. ("**NGAC**"), was incorporated on May 27th, 2020, under the laws of the State of Delaware, and same was a publicly traded special purpose acquisition company, whose business operations involved the maintenance of a bank account, the guaranty of indebtedness owed to certain Canadian creditors, and the defense of litigation in the United States District Court for the Southern District of New York, the whole as appears from the present Court Record.
8. Debtor, The Lion Electric Co. USA Inc. ("**TLECUI**"), was incorporated on February 20th, 2018, under the laws the State of Delaware, and same is responsible for managing and conducting sales of EVs in the US, the whole as appears from the present Court Record.
9. Debtor, Lion Electric Manufacturing Usa Inc. ("**LEMUI**"), was incorporated on August 25th, 2021, under the laws of the State of Delaware, and same is responsible for offering financing solutions to US based customers for the acquisition of the Lion Group's EVs, the whole as appears from the present Court Record.
10. Debtor, Lion Electric Finance USA Inc. ("**LEFUI**"), was incorporated on August 25th, 2021, under the laws of the State of Delaware, and same is responsible for manufacturing EVs destined for the US market, the whole as appears from the present Court Record.
11. The Impleaded Parties/Respondents, Marc Bédard ("**Bédard**"), Richard Coulombe ("**Coulombe**"), Yannick Poulin ("**Poulin**"), Nicolas Brunet ("**Brunet**"), Brian Pern ("**Pern**"), Pierre Larochelle ("**Larochelle**"), Latasha Akoma ("**Akoma**"), Sheila Colleen Bair ("**Bair**"), Ann L. Payne ("**Payne**"), Dane L. Parker ("**Parker**"), Pierre-Olivier Perras ("**Perras**"), Michel Ringuet ("**Ringuet**"), Lorenzo Roccia ("**Roccia**") and Pierre Wilkie ("**Wilkie**"), are all current or former officers and directors of any or all of the Debtors herein (collectively, the "**D&Os**"), the whole as appears from the present Court Record.
12. The Impleaded Party/Respondent, National Bank Financial Inc. ("**NBFI**"), is a duly incorporated legal person, now regulated pursuant to the provisions of the *Canada Business Corporations Act*, RSC 1985, c. C-44 (the "**CBCA**"), following a simplified amalgamation in November of 2017, and is defined as the Debtors' Financial

Advisor in the Initial Order (as defined herein), the whole as appears from the present Court Record.

B. FACTS:

13. On or around February 24th, 2022, the Debtor TLEC released its 2021 annual audited financial statements (the “**2021 Annual FS**”) and its 2021 annual management discussion & analysis (the “**2021 Annual MD&A**”), (the 2021 Annual FS and the 2021 Annual MD&A collectively being the “**2021 Annual Core Documents**”), the whole as evidenced from copies of the 2021 Annual Core Documents, communicated herewith as **Exhibit R-1 (*en liasse*)**.
14. In this regard, it also bears noting that the 2021 Annual Core Documents are further incorporated, by reference, in:
 - a. The prospectus supplement to the short-form base shelf prospectus, dated June 17th, 2022, pursuant to which the Debtor TLEC issued and sold shares, from time to time, in 2022 and 2023 through its agents, the Impleaded Party/Respondent NBFI, Barclays Capital Canada Inc. (“**BCCI**”), BMO Nesbitt Burns Inc. (“**BMONB**”), Desjardins Securities Inc. (“**DSI**”), Roth Canada Inc. (“**RCI**”), Laurentian Bank Securities Inc. (“**LBSI**”) and Raymond James Ltd. (“**RJL**”);
 - b. The prospectus supplement to the short-form base shelf prospectus, dated December 12th, 2022, which qualifies the offering of Nineteen Million Six Hundred Eighty-Five Thousand Forty (19,685,040) units of the Debtor TLEC through its underwriters, NBFI and B. Riley Securities, Inc. (“**BRSI**”); and
 - c. The prospectus supplement to the short-form base shelf prospectus, dated December 13th, 2022, which qualifies the offering of Nineteen Million Six Hundred Eighty-Five Thousand Forty (19,685,040) units, as well as an over-allotment of Two Million Nine Hundred Fifty-Two Thousand Seven Hundred Fifty-Five (2,952,755) units of the Debtor TLEC through its underwriters, NBFI and BRSI;

(NBFI, BCCI, BMONB, DSI, RCI, LBSI, RJL, BRSI collectively being the “**Underwriters and Agents**”), the whole as evidenced from copies of the foregoing prospectus supplements, communicated herewith as **Exhibit R-2 (*en liasse*)**.
15. Between 2022 and 2024, Petitioner purchased, on several occasions, shares of the Debtor TLEC – a reporting issuer as per the statutory definition provided for in the QSA – on the NYSE, the whole as evidenced from various redacted copies of Petitioner’s statements of account, dating from March 2022 to December 2024, communicated herewith as **Exhibit R-3 (*en liasse*)**.

16. Given the provisions of paragraph 2 of section 235 of the QSA, which provides for a presumption of knowledge of the facts “as of the date on which the document containing the misrepresentation was first released, the oral public statement containing the misrepresentation was made or the material change should have been disclosed”, Petitioner was deemed to have knowledge of the facts giving rise to the action on February 24th, 2022, and as such, pursuant to paragraph 1 of section 235 of the QSA, had three (3) years from said date to institute his action under Division II of Chapter II of the QSA; namely, by February 24th, 2025.
17. On or around December 17th, 2024, the Debtors herein filed an *Application for the Issuance of an Initial Order, an Amended and Restated Initial Order and a Sale and Investment Solicitation Process Order* pursuant to the provisions of the *Companies’ Creditors Arrangement Act*, RSC 1985, c. C-36 (the “**CCAA**”), in order to obtain, *inter alia*, the issuance of relief in the form of an initial order (the “**Initial CCAA Application**”), the whole as appears from the present Court Record.
18. On or around that same day, the then-proposed monitor, Deloitte Restructuring Inc., filed its *First Report to the Court Submitted by Deloitte Restructuring Inc. in its Capacity as Proposed Monitor* (the “**Monitor’s First Report**”), the whole as appears from the present Court Record.
19. On December 18th, 2024, the Honourable Michel A. Pinsonnault, J.S.C. granted in part Debtors’ Initial CCAA Application and rendered an Initial Order, which ordered, *inter alia*, a stay of proceedings against the Debtors as well as against “any former, present or future director or officer of any of the Debtors”, as provided for in accordance with section 11.03 of the CCAA, and this for an initial period expiring on January 7th, 2025 (the “**Stay Period**”), along with confirming the appointment of Deloitte Restructuring Inc. as the Monitor herein (collectively, the “**Initial Order**”), the whole as appears from the present Court Record.
20. On or around January 3rd, 2025, the Monitor filed its *Second Report to the Court Submitted by Deloitte Restructuring Inc. in its Capacity as Monitor*, which notably alluded to the Debtors’ intention to seek an extension of the Stay Period to February 14th, 2025, inclusively (the “**Monitor’s Second Report**”), the whole as appears from the present Court Record.
21. On January 7th, 2025, at the comeback hearing, the Hon. Pinsonnault J. granted in part the Initial CCAA Application and rendered an Amended and Restated Initial Order, which, *inter alia*, ordered that the Stay Period be extended to February 14th, 2025, inclusively (the “**ARIO**”), the whole as appears from the present Court Record.
22. On or around February 12th, 2025, the Debtors herein filed an *Application for the Issuance of a Second Amended and Restated Initial Order*, which sought, *inter alia*, to extend the Stay Period to April 25th, 2025 (the “**Second CCAA Application**”), the whole as appears from the present Court Record.

23. On or around that same day, the Monitor filed its *Third Report to the Court Submitted by Deloitte Restructuring Inc. in its Capacity as Monitor* (the “**Monitor’s Third Report**”), the whole as appears from the present Court Record.
24. On February 14th, 2025, the Hon. Pinsonnault J. granted in part the Debtors’ Second CCAA Application and rendered a Second Amended and Restated Initial Order, which, *inter alia*, ordered that the Stay Period be extended to April 4th, 2025 (the “**Second ARIO**”), the whole as appears from the present Court Record.
25. As appears from the Second ARIO, the stay of proceedings issued therein only affects the Debtors and any of their former, present or future directors or officers, but does not affect the Debtor TLEC’s auditor, Raymond Chabot Grant Thornton LLP (“**RCGT**” or the “**Auditor**”), nor its Underwriters and Agents, for whom extinctive prescription has continued to run against.
26. It is upon the foregoing premise that, on or around February 21st, 2025, with the intention to suspend the effects of civil extinctive prescription, Petitioner filed its *Application to Authorize the Bringing of a Class Action and to Appoint the Status of Representative Plaintiff* (the “**Authorization Application**”), before this Honourable Court, in the District of Montreal, bearing court record number 500-06-001366-257 (the “**Class Action File**”), the whole as evidenced from a copy of the Authorization Application, communicated herewith as **Exhibit R-4**.
27. As appears from the Authorization Application, Exhibit R-4, Petitioner essentially sought authorization to file a class action against the Impleaded Parties/Respondents (i.e. D&Os) herein, the Auditor, and the Underwriters and Agents, alleging therein that the 2021 Annual Core Documents: (i) misrepresent material facts notably relating to the Debtor TLEC’s financial health, including without limitation, to its production capacity, order book, the quality of its business and its growth and profitability; and (ii) fail to timely disclose a material change in the business operations or capital of the Debtor TLEC, notably, due to the deterioration of the company’s liquidity.
28. In support of these contentions, Petitioner alleged, in the Authorization Application, Exhibit R-4, that, as of May 7th, 2021 – being a date prior to the publication of the 2021 Core Documents – the Impleaded Parties/Respondents misrepresented and/or failed to disclose:
 - a. The defectiveness of the Debtor TLEC’s EVs (i.e. its fleet of all-electric school buses and trucks):
 - i. More specifically, four (4) of the Debtor TLEC’s former employees witnessed significant issues with the company’s EVs, such as lack of parts, fibre breakage, inadequate heating, steering problems, lack of waterproofing, short battery life, accentuated noise issues and poor engineering;

- ii. The situation surrounding the defectiveness of the Debtor TLEC's EVs was so dire that key customers such as Amazon and CN stopped doing business with the former; a material fact that was never disclosed to its investors;
 - b. That the Debtor TLEC's production capacity was unrealistic and translated into unachievable projections:
 - i. In fact, two (2) of the Debtor TLEC's former employees attested that the company was nowhere near achieving the production capacity that the Impleaded Parties/Respondents continuously touted, including in the 2021 Core Documents;
 - ii. For example, on average, the Debtor TLEC's Saint-Jérôme factory produced eighteen (18) EVs per week in 2021 amounting to nine hundred thirty-six (936) EVs per year, thereby representing approximately thirty-eight percent (38%) of the company's alleged maximum capacity of two thousand five hundred (2,500) EVs;
 - c. The Debtor TLEC's fictitious sales pipeline:
 - i. To wit, according to two (2) of the Debtor TLEC's former employees, the former's sales pipeline was inflated with opportunities that had little to no chances of success;
 - ii. In fact, after being told to increase his numbers, one (1) of the Debtor TLEC's former employee's sales pipeline went from Fifty-Five Million US Dollars (\$55,000,000.00 USD) to Eight Hundred Forty Million US Dollars (\$840,000,000.00 USD); and
 - d. The advertising of fake customers:
 - i. When contacted by journalists, both Molson Coors and Agropur indicated never having entered into agreements with the Debtor TLEC;
 - ii. Notwithstanding such an inaccurate and false statement, the Impleaded Parties/Respondents touted Molson Coors and Agropur as some of the company's "top customers" in its presentation to investors.
29. It is upon this premise that Petitioner essentially sought, with the institution and filing of its Authorization Application, the authorization to bring a secondary market claim and institute a class action against the Impleaded Parties/Respondents, the Auditor, and the Underwriters and Agents and that the former be appointed as representative plaintiff on behalf of the following subclasses:

CCQ Subclass:

All persons who purchased one or more securities of [the Debtor TELC] on a primary or secondary market between May 7th, 2021, and December 15th, 2024, inclusively (the “**CCQ Subclass**”);

QSA Subclass:

All persons who purchased one or more securities of [the Debtor TELC] on a primary or secondary market between February 24th, 2022, and December 15th, 2024, inclusively (the “**QSA Subclass**”);

(hereinafter collectively referred to as the “**Class**”).

30. Without any admission of any kind whatsoever, Petitioner respectfully submits that the Authorization Application is not a proceeding for the recovery of a claim provable within the meaning of section 2 of the *Bankruptcy and Insolvency Act*, RSC 1985, c. B-3 (the “**BIA**”), and as such, same should not technically be subject of the Stay of Proceedings.
31. Rather, the Authorization Application is a procedural vehicle that simply determines whether or not Petitioner can bring forth and file, on behalf of the proposed Class, an Originating Application for the Bringing of a Class Action against the Impleaded Parties/Respondents, the Auditor and the Underwriters and Agents.
32. In the alternative, should this Honourable Court conclude that the Authorization Application is a proceeding for the recovery of a claim provable within the meaning of section 2 of the *BIA*, Petitioner respectfully submits that the Stay of Proceedings in respect of the Authorization Application be lifted *nunc pro tunc*, in accordance with sections 11 and ff. of the *CCAA*, and this, for the limited purpose of rendering the Authorization Application properly issued and in conformity with paragraph [20] of the Second ARIO as concerns the Impleaded Parties/Respondents.
33. Additionally, it bears noting in this regard, that the declaratory judgment extending the effects of prescription and/or any limitation period, as provided for at paragraph [25] of the Second ARIO, does not clearly apply to the Impleaded Parties/Respondents, and most certainly, does not apply to the Auditor nor the Underwriters and Agents, and as such, Petitioner’s relief equitable sought herein further serves to ensure that his rights – along with the rights of the potential Class members – are protected, preserved and crystalized, as same could be lost with the passing of time.
34. Given that neither the Auditor nor the Underwriters and Agents are affected by the Stay of Proceedings provided for in the Second ARIO, the Debtors nor the Impleaded Parties/Respondents herein would suffer any prejudice from the *nunc*

pro tunc equitable relief sought herein, since, once lifted, Petitioner's Authorization Application shall be stayed against the D&Os, thereby enabling the Debtors and the Impleaded Parties/Respondents to continue focusing their efforts and energy to the envisioned restructuring process contemplated by the present insolvency proceedings.

35. Respectfully, it is in the interest of justice that the status of Petitioner – and by extension that of all proposed Class members – be clarified, in respect of the Authorization Application, and in this regard, if the Authorization Application is granted, same will not affect the positions of the Debtors' creditors herein.
36. Rather, the refusal to obtain the requested equitable relief sought herein would cause Petitioner – and by extension, all of the proposed Class members – possible irreparable harm, since the validity of the Authorization Application, and implicitly, the determination of whether same has properly suspended the effects of civil extinctive prescription, would remain uncertain, thereby undermining the formers' rights in the proposed class action.
37. The present *De Bene Esse* Motion for Declaratory Judgment and Alternative *Nunc Pro Tunc* Relief for Partial and Limited Lifting of the Stay of Proceedings Against the Impleaded Parties/Respondents is well-founded in fact and in law.

WHEREFORE, PETITIONER PRAYS THAT BY JUDGMENT TO BE RENDERED HEREIN, THIS HONOURABLE COURT:

38. **GRANT** the present *De Bene Esse* Motion for Declaratory Judgment and Alternative *Nunc Pro Tunc* Relief for Partial and Limited Lifting of the Stay of Proceedings Against the Impleaded Parties/Respondents;
39. **ABRIDGE** the delays for service, notification and presentation of the present *De Bene Esse* Motion for Declaratory Judgment and Alternative *Nunc Pro Tunc* Relief for Partial and Limited Lifting of the Stay of Proceedings Against the Impleaded Parties/Respondents such that any prior delay for the presentation of the present Motion is hereby validated so that same is properly returnable today, if necessary;
40. **DECLARE** that sufficient prior notice of the presentation of this Motion has been given by the Petitioner to the interested parties, including the Debtors, the Monitor and the Impleaded Parties/Respondents, such that no further service or notification is thereby required;
41. **ORDER** that all capitalized terms not otherwise defined in the Judgment to be rendered herein shall have the meanings ascribed to them in the Motion;
42. **DECLARE** that the Authorization Application, Exhibit R-4, does not constitute an action for the recovery of a claim provable in bankruptcy, and thus, was not, and is not, subject to the Stay of Proceedings in favour of the Debtors, the Monitor and

the Impleaded Parties/Respondents provided for in the Second Amended and Restated Initial Order rendered by this Honourable Court on February 14th, 2025, such that the Petitioner may proceed with the continuation and adjudication of such proceeding without further delay or formality;

43. **DECLARE** that, in the event that the Authorization Application, Exhibit R-4, is granted by way of a judgment rendered by this Honourable Court, in Court Record number 500-06-001366-257, having attained the force of *res judicata*, then, in such a case, and upon filing of an Originating Application for the Bringing of a Class Action against, *inter alia*, the Impleaded Parties/Respondents herein, if any Stay of Proceedings is still in effect, such Stay of Proceedings shall apply therein, subject to any further order of this Honourable Court;
44. **DECLARE** that the present Judgment to be rendered herein and all other orders in relation thereto shall have full force and effect in all provinces and territories in Canada;
45. **AUTHORIZE** the Petitioner or the Monitor, as the case may be and as they may consider necessary or desirable, with or without prior notice, to apply to any other court or administrative body, whether in Canada, the United States of America, or elsewhere, for orders which aid and complement the Judgment to be rendered herein and any subsequent orders of this Honourable Court, including without limitation to the foregoing, for an order under Chapter 15 of the *U.S. Bankruptcy Code*. All courts and administrative bodies of all such jurisdictions are hereby respectively requested to make such orders and to provide such assistance to the Petitioner and the Monitor as may be deemed necessary or appropriate for that purpose;
46. **REQUEST** the aid and recognition of any Court, tribunal, regulatory or administrative body in Canada, the United States of America or elsewhere, to give effect to the Judgment to be rendered herein and to assist the Petitioner, the Monitor and their respective agents in carrying out the terms of the Judgment to be rendered herein. All Courts, tribunals, regulatory and administrative bodies are hereby requests to make such orders and to provide such assistance to the Petitioner and the Monitor as may be necessary or desirable to give effect to the Judgment to be rendered herein, to grant representative status to the Petitioner or to the Monitor or their respective authorized representatives in any foreign proceeding, to assist the Petitioner and the Monitor, and to act in aid of, and to be complementary to, this Honourable Court, in carrying out the terms of the Judgment to be rendered herein;
47. **ORDER** the provisional execution of the Judgment to be rendered herein notwithstanding any appeal and without the necessity to furnish any security thereon;

48. **RENDER** any other order that this Honourable Court considers appropriate, equitable and in the interests of justice in the given circumstances;
49. **THE WHOLE** with legal costs against any contesting party;

OR, IN THE ALTERNATIVE:

50. **GRANT** the present *De Bene Esse* Motion for Declaratory Judgment and Alternative *Nunc Pro Tunc* Relief for Partial and Limited Lifting of the Stay of Proceedings Against the Impleaded Parties/Respondents;
51. **ABRIDGE** the delays for service, notification and presentation of the present *De Bene Esse* Motion for Declaratory Judgment and Alternative *Nunc Pro Tunc* Relief for Partial and Limited Lifting of the Stay of Proceedings Against the Impleaded Parties/Respondents such that any prior delay for the presentation of the present Motion is hereby validated so that same is properly returnable today, if necessary;
52. **DECLARE** that sufficient prior notice of the presentation of this Motion has been given by the Petitioner to the interested parties, including the Debtors, the Monitor and the Impleaded Parties/Respondents, such that no further service or notification is thereby required;
53. **ORDER** that all capitalized terms not otherwise defined in the Judgment to be rendered herein shall have the meanings ascribed to them in the Motion;
54. **LIFT**, *nunc pro tunc*, the stay of proceedings in respect of the Directors and Officers of the Debtors herein, pursuant to section 11.03 of the CCAA, to permit the Petitioner herein to have filed and instituted its Authorization Application, Exhibit R-4, before this Honourable Court, bearing Court Record number 500-06-001366-257, and as such, **DECLARE** that the Authorization Application, Exhibit R-4, was properly instituted as at February 21st, 2025, its date of filing;
55. **DECLARE** and **ORDER** that subsequent to the foregoing partial lifting of the stay of proceedings and declaratory judgment provided for herein, the proceedings before this Honourable Court, bearing Court Record number 500-06-001366-257, shall not continue against the Impleaded Parties/Respondents, the whole subject to further order of this Honourable Court;
56. **DECLARE** that the present Judgment to be rendered herein and all other orders in relation thereto shall have full force and effect in all provinces and territories in Canada;
57. **AUTHORIZE** the Petitioner or the Monitor, as the case may be and as they may consider necessary or desirable, with or without prior notice, to apply to any other court or administrative body, whether in Canada, the United States of America, or elsewhere, for orders which aid and complement the Judgment to be rendered

b) **By telephone:**

Canada (Toll free number): 1 (833) 450-1741

Conference ID: 149 626 002#

DO GOVERN YOURSELVES ACCORDINGLY.

Westmount, March 13th, 2025.



STEIN & STEIN INC.

Co-Counsel for Petitioner

New York City, March 13th, 2025.



M^e EMILIE B. KOKMANIAN

Co-counsel for Petitioner

AFFIDAVIT OF PETITIONER

I, the undersigned, **Adam B. Mulhall**, domiciled and residing at 61, Caza Boulevard, in the Town of Île-Perrot, District of Beauharnois, Province of Quebec, J7W 0Z6, solemnly declare **THAT**:

1. I am the Petitioner herein;
2. All the facts alleged in the foregoing *De Bene Esse Motion for a Nunc Pro Tunc Partial and Limited Lifting of the Stay of Proceedings Against the Impleaded Parties/Respondents* are, to the best of my knowledge, true and correct.

AND I HAVE SIGNED:

ADAM B. MULHALL

SOLEMNLY DECLARED before me this 13th day of March, 2025, by Adam B. Mulhall, whose oath was taken in the Town of Île-Perrot and received in the City of Westmount, Province of Quebec, the whole by technological means and in accordance with the memorandum of the Quebec Ministry of Justice dated March 20th, 2020.

Commissioner of Oaths for all the Judicial
Districts of the Province of Quebec



NOTICE OF PRESENTATION

TO: M^{es} Guy P. Martel, Danny Duy Vu, Nathalie Nouvet & Darien Bahry
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Saint-Jerome (Quebec) J7Y 5G2

NICOLAS BRUNET
Impleaded Party/Respondent
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RICHARD COULOMBE
Impleaded Party/Respondent
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YANNICK POULIN

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Saint-Jerome (Quebec) J7Y 5G2

NATIONAL BANK FINANCIAL INC.
Impleaded/Party/Respondent
1155, Metcalfe Street, Suite 400
Montreal (Quebec) H3B 4S9

THE OTHER PARTIES LISTED IN THE MONITOR'S SERVICE LIST

1. PRESENTATION OF THE MOTION

TAKE NOTICE that the Petitioner's *De Bene Esse Motion for a Nunc Pro Tunc Partial and Limited Lifting of the Stay of Proceedings Against the Impleaded Parties/Respondents* will be presentable before the Honourable Michel A. Pinsonnault, J.S.C., sitting in the Commercial Division, in and for the District of Terrebonne, at a date and time to be determined by the Court, or failing which, **by roll call, on the 3rd day of April, 2025**, at the St-Jérôme Courthouse, situated at 25, De Martigny St. W., St-Jérôme (Quebec), in **room B-1.07, at 9 am**, or as soon as counsel may be heard.

TAKE NOTICE that should you wish to contest the present Motion, you must participate at the calling of the roll. Should you fail to attend the calling of the roll, a judgment by default could be rendered against you following presentation of the present Motion, without further notice or delay.

You may also participate virtually at the calling of the roll.

The coordinates to virtually join the calling of the roll in room B-1.07 are as follows:

a) Using Teams:

by clicking on the permanent hyperlink of the virtual courtroom of the Commercial and Bankruptcy Division, which is accessible at Schedule Terrebonne-3 of the Directives of the Superior Court for the District of Terrebonne, available on the website of the Superior Court of Quebec or by using the following TEAMS link:
<https://url.justice.gouv.qc.ca/6SAqL;>

<https://coursuperieureduquebec.ca/division-de-montreal/districts-judiciaires/terrebonne-saint-jerome>

herein and any subsequent orders of this Honourable Court, including without limitation to the foregoing, for an order under Chapter 15 of the *U.S. Bankruptcy Code*. All courts and administrative bodies of all such jurisdictions are hereby respectively requested to make such orders and to provide such assistance to the Petitioner and the Monitor as may be deemed necessary or appropriate for that purpose;

58. **REQUEST** the aid and recognition of any Court, tribunal, regulatory or administrative body in Canada, the United States of America or elsewhere, to give effect to the Judgment to be rendered herein and to assist the Petitioner, the Monitor and their respective agents in carrying out the terms of the Judgment to be rendered herein. All Courts, tribunals, regulatory and administrative bodies are hereby requests to make such orders and to provide such assistance to the Petitioner and the Monitor as may be necessary or desirable to give effect to the Judgment to be rendered herein, to grant representative status to the Petitioner or to the Monitor or their respective authorized representatives in any foreign proceeding, to assist the Petitioner and the Monitor, and to act in aid of, and to be complementary to, this Honourable Court, in carrying out the terms of the Judgment to be rendered herein;
59. **ORDER** the provisional execution of the Judgment to be rendered herein notwithstanding any appeal and without the necessity to furnish any security thereon;
60. **RENDER** any other order that this Honourable Court considers appropriate, equitable and in the interests of justice in the given circumstances;
61. **THE WHOLE** with legal costs against any contesting party.

Westmount, March 13th, 2025.



STEIN & STEIN INC.

Co-counsel for Petitioner

New York City, March 13th, 2025.



M^e EMILIE B. KOKMANIAN

Co-counsel for Petitioner

Nº: 700-11-022385-241

**SUPERIOR COURT
(Commercial Division)
PROVINCE OF QUEBEC
DISTRICT OF TERREBONNE**

**IN THE MATTER OF THE COMPROMISE OR
ARRANGEMENT OF:**

THE LION ELECTRIC COMPANY et al.

Debtors

-and-

DELOITTE RESTRUCTURING INC.

Monitor

-and-

ADAM B. MULHALL

Petitioner

-and-

MARC BÉDARD et al.

Impleaded Parties/Respondents

**DE BENE ESSE MOTION FOR DECLARATORY
JUDGMENT AND ALTERNATIVE NUNC PRO TUNC
RELIEF FOR PARTIAL AND LIMITED LIFTING OF
THE STAY OF PROCEEDINGS AGAINST THE
IMPLEADED PARTIES/RESPONDENTS**

ORIGINAL

CODE NO. BS0327

FILE NO. 13034-2

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