

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE MR.
JUSTICE WILTON-SIEGEL

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FRIDAY, THE 9th
DAY OF JUNE, 2017



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

AND IN THE MATTER OF A PROPOSED PLAN OF
COMPROMISE OR ARRANGEMENT WITH RESPECT TO
U. S. STEEL CANADA INC.
(the "**Applicant**")

SECOND AMENDED PLAN ORDER

THIS MOTION, made by U. S. Steel Canada Inc. (the "**Applicant**"), pursuant to the *Companies' Creditors Arrangement Act* (Canada) (the "**CCAA**") and the *Canada Business Corporations Act* (the "**CBCA**") for an order among other things,

- (a) accepting the second amended and restated plan of compromise, arrangement and reorganization of the Applicant under the CCAA and CBCA, to be dated June 9, 2017 (the "**Second Amended Plan**") for filing with the Court;
- (b) deeming Proofs of Claim filed after April 17, 2017 but before May 31, 2017 as having been filed by the Claims Bar Date (as defined in the Claims Process Order dated November 13, 2014);
- (c) authorizing the Applicant to enter into:
 - a. an agreement (the "**Third PSA Amending Agreement**") that amends the CCAA acquisition and plan sponsor agreement (the "**PSA**") dated as of December 9, 2016 between USSC, Bedrock Industries Canada LP (the "**Plan Sponsor**", formerly Bedrock Industries Canada LLC) and Bedrock Industries L.P.

(collectively with the Plan Sponsor, “**Bedrock**”), as amended, so that it incorporates and applies to the Second Amended Plan; and

- b. an amended and restated support agreement (the “**Amended and Restated Province Support Agreement**”) between USSC and Her Majesty the Queen in Right of the Province of Ontario (the “**Province**”) that incorporates and applies to the Second Amended Plan;

was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the affidavit of William E. Aziz sworn June 7, 2017 (the “**Aziz Affidavit**”), the Forty-First Report of Ernst & Young Inc. in its capacity as the Monitor of the Applicant (the “**Monitor**”), and the affidavit of service of Trevor Courtis dated June 7, 2017, and on hearing the submissions of counsel for the Applicant, the Monitor and any such other counsel as were present:

Service and Interpretation

1. **THIS COURT ORDERS** that the time for service of this motion is hereby abridged and validated so that this motion is properly returnable today and hereby dispenses with further service thereof.
2. **THIS COURT ORDERS** that all capitalized terms used but not defined herein shall have the meanings given to them in the Second Amended Plan.

Filing of Second Amended Plan

3. **THIS COURT ORDERS** that the Second Amended Plan is hereby accepted for filing and the Applicant is authorized to contemporaneously file the Second Amended Plan with this Order.

Notice

4. **THIS COURT ORDERS** that, as soon as practicable after the granting of this Order, the Monitor shall cause a copy of the Second Amended Plan and this Order to be posted on the

Monitor's Website. The Monitor shall ensure that such materials remain posted on the Monitor's Website until at least one (1) Business Day after the Plan Implementation Date.

5. **THIS COURT ORDERS** that the measures in paragraph 4 shall constitute good and sufficient service and notice of this Order and the Plan on all Persons who may be entitled to receive notice thereof, or who may be entitled to be present in person or by proxy at the Meetings or who may have an interest in these proceedings, and no other form of notice or service need be made on such Persons and no other document or material need be served on such Persons in respect of these proceedings. Service shall be effective as of the time of the posting of the materials on the Monitor's Website.

6. **THIS COURT ORDERS** that the filing of the Forty-First Report of the Monitor with the Court and the service by email on the Service List of the Forty-First Report and posting thereof on the Monitor's Website, constitute proper and timely filing and notice of the Monitor's Report on the Plan and satisfy any obligations or duties of the Monitor in connection therewith, including pursuant to section 23(1) of the CCAA.

Proofs of Claim

7. **THIS COURT ORDERS** that, further to the Orders of this Court dated March 15, 2017 and April 26, 2017, any Proofs of Claim (as defined in the Claims Process Order of the Court dated November 13, 2014 (the "**Claims Process Order**")) filed after April 17, 2017 but before May 31, 2017, which is a final deadline that is not subject to further extension, shall be deemed to have been filed by the Claims Bar Date (as defined in the Claims Process Order) specified in the Claims Process Order and are not barred or extinguished and shall be reviewed by the Monitor in consultation with the Applicant and determined in accordance with the procedures set out in the Claims Process Order.

PSA and Support Agreement Amendments

8. **THIS COURT ORDERS** that the Applicant is hereby authorized to enter into the Third PSA Amending Agreement and the Amended and Restated Province Support Agreement (copies of which are attached as exhibits to the Aziz Affidavit) and to pursue the Transaction in accordance with the PSA, as amended by the Third PSA Amending Agreement.

Assistance of Other Courts

9. **THIS COURT ORDERS AND REQUESTS** the aid and recognition (including assistance pursuant to section 17 of the CCAA) of any court or any judicial, regulatory or administrative body in any province or territory of Canada and any judicial, regulatory or administrative tribunal or other court constituted pursuant to the Parliament of Canada or the legislature of any province or territory or any court or any judicial, regulatory or administrative body of the United States and the states or other subdivisions of the United States and of any other nation or state to act in aid of and to be complementary to this court in carrying out the terms of this Order.

A. M. H. J.

ENTERED AT / INSCRIT A TORONTO
ON / BOOK NO:
LE / DANS LE REGISTRE NO:
JUN 09 2017

PER / PAR: *q*

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceeding Commenced at Toronto

SECOND AMENDED PLAN ORDER

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