

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

**IMERYS TALC AMERICA, INC., IMERYS TALC VERMONT, INC., AND  
IMERYS TALC CANADA INC.**

**FOURTH REPORT OF KPMG INC.,  
IN ITS CAPACITY AS INFORMATION OFFICER**

**December 15, 2021**

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

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

**AND IN THE MATTER OF IMERYS TALC AMERICA, INC., IMERYS TALC VERMONT,  
INC., AND IMERYS TALC CANADA INC.**

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

**FOURTH REPORT OF KPMG INC.  
IN ITS CAPACITY AS INFORMATION OFFICER**

**December 15, 2021**

## I. INTRODUCTION

1. On February 13, 2019 (the “**Petition Date**”), Imerys Talc America, Inc. (“**ITA**”), Imerys Talc Vermont, Inc. (“**ITV**”) and Imerys Talc Canada Inc. (“**ITC**” and together with ITA and ITV, the “**Debtors**”), commenced voluntary reorganization proceedings (the “**Chapter 11 Proceedings**”) in the United States Bankruptcy Court for the District of Delaware (the “**US Court**”) by each filing a voluntary petition for relief under chapter 11 (“**Chapter 11**”) of title 11 of the United States Code, 11 U.S.C. §§ 101-1532 (the “**Bankruptcy Code**”).
2. Also on the Petition Date, the Debtors filed various motions for interim and/or final orders (the orders entered by the US Court in respect thereof, the “**First Day Orders**”) in the Chapter 11 Proceedings to permit the Debtors to advance their reorganization. The First Day Orders included an order authorizing ITC to act as the foreign representative (in such capacity, the “**Foreign Representative**”) of the Debtors for the within proceedings (the “**Foreign Representative Order**”).
3. On February 14, 2019, the US Court granted the Foreign Representative Order and other First Day Orders.
4. On February 15, 2019, ITC, in its capacity as Foreign Representative, commenced an application before the Ontario Superior Court of Justice (Commercial List) (the “**Canadian Court**”) pursuant to Part IV of the *Companies’ Creditors Arrangement Act* (R.S.C. 1985, c. C-36, as amended) (the “**CCAA**”).
5. On February 20, 2019, the Canadian Court granted an initial recognition order, *inter alia*: (i) declaring that ITC is a “foreign representative” as defined in section 45 of the CCAA; (ii) declaring that the Chapter 11 Proceedings are recognized as a “foreign main proceeding” under the CCAA; and (iii) granting a stay of proceedings against the Debtors in Canada. The Debtors’ proceedings under the CCAA are referred to herein as the “**Recognition Proceedings**”.
6. Also on February 20, 2019, the Canadian Court granted a supplemental order, pursuant to section 49 of the CCAA, *inter alia*: (i) recognizing and giving full force and effect in Canada to certain of the First Day Orders; (ii) appointing Richter Advisory Group Inc. (“**Richter**”) as the information officer in respect of these proceedings; (iii) staying any proceedings, rights or remedies against or in respect of the Debtors, the business and property of the Debtors, the directors and officers of the Debtors in Canada, and the Information Officer (as defined herein); (iv) restraining the right of any

person or entity to, among other things, discontinue or terminate any supply of products or services required by the Debtors in Canada; and (v) granting a super-priority charge over the Debtors' property in Canada in favour of the Information Officer and its counsel, as security for their professional fees and disbursements incurred in respect of these proceedings, up to a maximum amount of CDN\$200,000.

7. On March 5, 2019, the Office of the United States Trustee (the "**Trustee**") filed a Notice of Appointment of the Official Committee of Tort Claimants (the "**TCC**"), which was formed to represent the tort claimants and ensure that their rights and interests are protected in these proceedings.
8. On April 3, 2019, the Canadian Court granted an order which recognized and gave full force and effect in Canada to, among other things, the Final Utilities Order.
9. On June 3, 2019, the US Court entered an order appointing James L. Patton, Jr. as legal representative for future talc personal injury claimants (the "**FCR**") *nunc pro tunc* to the Petition Date (the "**FCR Order**"). On October 28, 2019, the Canadian Court granted an order which recognized and gave full force and effect in Canada to the FCR Order.
10. On July 25, 2019, the US Court entered an Order (I) Establishing Bar Dates and Related Procedures for Filing Proofs of Claim Other than With Respect to Talc Personal Injury Claims and (II) Approving Form and Manner of Notice Thereof (the "**General Bar Date Order**"). Pursuant to the General Bar Date Order, the US Court established October 15, 2019 at 5:00 p.m. (Prevailing Eastern Time) as the deadline for creditors to file Proofs of Claim against the Debtors based on a Claim other than a Talc Claim (as defined therein) that arose before the Petition Date. On August 7, 2019, the Canadian Court granted an order which recognized and gave full force and effect in Canada to the General Bar Date Order.
11. On November 22, 2019, the US Court also entered an Order (I) Establishing a Bar Date for Indirect Talc Claims and Related Procedures for Filing Proofs of Claim for Indirect Talc Claims and (II) Approving Form and Manner of Notice Thereof (the "**Indirect Talc Claims Bar Date Order**"). Pursuant to the Indirect Talc Claims Bar Date Order, the US Court established January 9, 2020 at 5:00 p.m. (Prevailing Eastern Time) as the deadline for creditors to file Proofs of Claim against the North American Debtors based on an Indirect Talc Claim (as defined therein). On December 3, 2019, the Canadian Court granted an order which recognized and gave full force and effect in Canada to the Indirect Talc Claims Bar Date Order.

12. On July 23, 2020, the US Court entered an Order authorizing the employment and retention of Ramboll US Corporation (“**Ramboll**”) as Environmental Advisor *nunc pro tunc* to June 25, 2020 (the “**Ramboll Retention Order**”).
13. On October 29, 2020, the US Court entered an Order (I) Approving Debtors’ Designation of Magris Resources Canada Inc. (“**Magris**”) as Stalking Horse Bidder and Related Bid Protections and (II) Granting Related Relief (the “**Stalking Horse Order**”). On November 3, 2020, the Canadian Court granted an order which recognized and gave full force and effect in Canada to, among other things, the Stalking Horse Order and the Ramboll Retention Order.
14. On November 17, 2020, the US Court entered an Order (I) Approving Sale of All or Substantially All of the Debtors’ Assets Free and Clear of Liens, Claims, Encumbrances, and Other Interests, (II) Authorizing Assumption and Assignment of Certain Executory Contracts and Unexpired Leases, and (III) Granting Related Relief (the “**Sale Approval Order**”). On November 25, 2020, the Canadian Court granted an order which recognized and gave full force and effect in Canada to the Sale Approval Order.
15. On January 8, 2021, the US Court entered an Order authorizing ITC to continue its existence as a corporation under the *Business Corporations Act* (Quebec) (the “**Continuance Order**”).
16. On January 26, 2021, the Canadian Court granted orders:
  - (a) recognizing and giving full force and effect in Canada to the Continuance Order; and
  - (b) discharging Richter as the information officer in these proceedings and appointing KPMG Inc. (“**KPMG**” or the “**Information Officer**”) as the Information Officer effective as of the time of Richter’s discharge.
17. On January 27, 2021, the Debtors filed the Ninth Amended Joint Chapter 11 Plan of Reorganization of Imerys Talc America, Inc. and its Debtor Affiliates Under Chapter 11 of the Bankruptcy Code (the “**Ninth Amended Plan**”) and the Disclosure Statement for the Ninth Amended Plan (the “**Disclosure Statement**”). On September 15, 2021, the Debtors filed the Tenth Amended Joint Chapter 11 Plan of Reorganization of Imerys Talc America, Inc. and its Debtor Affiliates Under Chapter 11 of the Bankruptcy Code (the “**Tenth Amended Plan**” or the “**Plan**”) which contained certain amendments to the Ninth Amended Plan.

18. Also on January 27, 2021, the US Court entered an Order (I) Approving Disclosure Statement and Form and Manner of Notice of Hearing Thereon, (II) Establishing Solicitation Procedures, (III) Approving Form and Manner of Notice to Attorneys and Certified Plan Solicitation Directive, (IV) Approving Form of Ballots, (V) Approving Form, Manner, and Scope of Confirmation Notices, (VI) Establishing Certain Deadlines in Connection with Approval of Disclosure Statement and Confirmation of Plan, and (VII) Granting Related Relief (the “**Solicitation Procedures Order**”).
19. On February 23, 2021, the Canadian Court granted an order which recognized and gave full force and effect in Canada to the Solicitation Procedures Order.
20. On March 12, 2021, the US Court entered an Order Authorizing The Debtors To (I)(A) Employ CohnReznick LLP to Provide Interim Management Services Pursuant to 11 U.S.C. § 363, and (B) Designate Eric Danner as Their Chief Restructuring Officer (the “**CRO**”), *nunc pro tunc* to January 28, 2021, and (II) Designate Eric Danner as Their President and Treasurer Effective Upon the Closing of the Sale (the “**CRO Retention Order**”).
21. On April 19, 2021, the Canadian Court granted an order which recognized and gave full force and effect in Canada to, among other things, the CRO Retention Order.
22. On May 24, 2021, the US Court entered an Order Authorizing the Debtors to Reject Certain Executory Contracts and Unexpired Leases Effective as of the Rejection Date (the “**Contract Rejection Order**”).
23. On August 24, 2021, the US Court entered Orders:
  - (a) Authorizing The Debtors To (A) Close The Adequate Assurance Account Established By The Utilities Order And (B) Utilize All Funds In The Adequate Assurance Account In The Ordinary Course (the “**Utilities Close-Out Order**”); and
  - (b) Authorizing the Debtors to Pursue and Effectuate Purchase of Property Located in Lyndonville, Vermont and Johnson, Vermont (the “**VT Acquisition Order**”).
24. On August 30, 2021, the US Court entered an Order Sustaining the Debtors’ Objection to Proof of Claim No. 442 filed by Thomas Neil Fulton (the “**Fulton Claim Objection Order**”).
25. On September 17, 2021, the US Court entered an Order (I) Authorizing Employment and Retention of Ramboll as Environmental Advisor *Nunc Pro Tunc* to August 16, 2021 and (II) Waiving Certain

Informational Requirements of Local Rule 2016-2 in Connection Therewith (the “**Supplemental Ramboll Retention Order**”).

26. On October 1, 2021, the Canadian Court granted an order which recognized and gave full force and effect in Canada to the Contract Rejection Order, the VT Acquisition Order, the Fulton Claim Objection Order, the Utilities Close-Out Order and the Supplemental Ramboll Retention Order.
27. The primary purpose of the Chapter 11 Proceedings is to confirm a plan of reorganization pursuant to the Bankruptcy Code that channels all present and future talc personal injury claims (the “**Talc Personal Injury Claims**”) against the Debtors to a trust so that the Debtors can emerge from these restructuring proceedings free of historical talc-related liabilities.
28. KPMG, in its capacities as proposed Information Officer and Information Officer, has previously provided the Canadian Court with four reports in respect of these proceedings. Copies of all materials and reports filed, and orders granted by the Canadian Court in these Recognition Proceedings, are available on a website (the “**Information Officer’s Website**”) established by the Information Officer for the purposes of these proceedings at <https://home.kpmg/ca/imerystalc>. Additionally, there is a link on the Information Officer’s Website to the Debtors’ restructuring website maintained by Prime Clerk LLC (“**Prime Clerk**”), which includes copies of the US Court materials and orders, notices and additional information in respect of the Chapter 11 Proceedings.

## **II. PURPOSE OF REPORT**

29. The purpose of this fourth report (the “**Fourth Report**”) of KPMG in its capacity as the Information Officer is to provide the Canadian Court with information concerning:
  - (a) the motion of the Foreign Representative returnable December 22, 2021 for recognition in Canada of the Mediation Order (as defined hereinafter);
  - (b) an update on other matters relating to the Chapter 11 Proceedings; and
  - (c) the activities of the Information Officer since the third report (the “**Third Report**”) dated September 28, 2021.



### III. TERMS OF REFERENCE

30. In preparing this Fourth Report, KPMG has relied solely on information and documents provided by the Debtors and their advisors, including unaudited financial information, declarations and affidavits of the Debtors' executives and other information provided in the Chapter 11 Proceedings (collectively, the "**Information**"). In accordance with industry practice, except as otherwise described in the Fourth Report, KPMG has reviewed the Information for reasonableness, internal consistency, and use in the context in which it was provided. However, KPMG has not audited or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would comply with Generally Accepted Auditing Standards ("**GAAS**") pursuant to the *Chartered Professional Accountant of Canada Handbook* and, as such, KPMG expresses no opinion or other form of assurance contemplated under GAAS in respect of the Information.
31. Unless otherwise stated, all monetary amounts contained herein are expressed in United States dollars.
32. Capitalized terms not otherwise defined herein are as defined in the Plan and/or the affidavit of Eric Danner, the CRO, President and Treasurer of the Debtors, sworn on December 14, 2021 (the "**December 14 Danner Affidavit**") and filed in support of the Foreign Representative's motion. This Fourth Report should be read in conjunction with the December 14 Danner Affidavit, as certain information contained in the December 14 Danner Affidavit has not been included herein in order to avoid unnecessary duplication.

### IV. RECOGNITION OF THE MEDIATION ORDER

33. On October 27, 2021, the Debtors filed a motion with the US Court for entry of an order, (a) appointing Kenneth R. Feinberg, Esq ("**Feinberg**") to mediate (i) the resolution of disputes over the obligations of certain insurers that issued insurance policies to Cyprus Mines Corporation ("**Cyprus Mines**") and its past or present affiliates and (ii) certain matters relating to the settlement entered into by the Debtors, the TCC, the FCR, Cyprus Mines and Cyprus Amax Minerals Company ("**CAMC**" and together with Cyprus Mines, "**Cyprus**"); (b) referring such matters to mandatory mediation ("**Mediation**"); (c) establishing mediation procedures; and (d) granting related relief (the "**Mediation Motion**").
34. The Debtors' Plan as filed provides, among other things, that all Talc Personal Injury Claims will be channeled to a trust (the "**Talc Personal Injury Trust**"). The Talc Personal Injury Trust will be

funded with certain assets including, but not limited to, the right to receive \$130 million, in installments, pursuant to a global settlement among the Debtors, Cyprus, Freeport-McMoRan Inc., the TCC, and the FCR with respect to the treatment of Talc Personal Injury Claims relating to Cyprus as well as disputes between Cyprus and the Debtors relating to entitlement to certain insurance proceeds and ownership of indemnification rights (the “**Cyprus Settlement Agreement**”). Following agreement on the terms of the Cyprus Settlement Agreement, Cyprus Mines filed for bankruptcy under Chapter 11 of the Bankruptcy Code (the “**Cyprus Mines Bankruptcy**”) and a tort claimants’ committee (the “**Cyprus TCC**”) and a future claimants’ representative (the “**Cyprus FCR**”) were appointed in the Cyprus Mines Bankruptcy.

35. As part of the Cyprus Settlement Agreement, Cyprus and certain of its affiliates agreed, among other things, to transfer to the Talc Personal Injury Trust the Cyprus Talc Insurance Policy Rights and Cyprus Indemnity Rights, subject to the occurrence of the Cyprus Trigger Date and other terms of the Plan and Cyprus Settlement Agreement. The Cyprus Talc Insurance Policies to which the Cyprus Talc Insurance Policy Rights relate include policies issued by: (i) Century Indemnity Company, Federal Insurance Company and Central National Insurance Company of Omaha (collectively, the “**Chubb Insurers**”) and (ii) Columbia Casualty Company, Continental Casualty Company, the Continental Insurance Company (as successor to CNA Casualty of California and as successor in interest to certain insurance policies issued by Harbor Insurance Company), Stonewall Insurance Company (now known as Berkshire Hathaway Specialty Insurance Company), National Union Fire Insurance Company of Pittsburgh PA, and Lexington Insurance Company (to the extent that they issued policies to Cyprus Mines prior to 1981) (collectively, the “**Cyprus Historical Excess Insurers**”).
36. In the Debtors’ view, the appointment of a mediator is a necessary step to address certain of the key remaining open issues facing the Debtors in the Chapter 11 Proceedings, namely (i) the resolution of disputes over the obligations of certain insurers that issued insurance policies to Cyprus Mines and its past and present affiliates (the “**Insurance Issues**”) and (ii) issues with respect to the Cyprus Settlement Agreement (the “**Settlement Issues**”) and together with the Insurance Issues, the “**Mediation Issues**”). The appointment of a mediator at this stage of the Chapter 11 Proceedings will assist the parties in addressing these issues and foster productive settlement discussions in order to minimize the issues that could be presented to the US Court during the Plan confirmation process.

37. As noted in the December 14 Danner Affidavit, the parties required to participate in the Mediation include: the Debtors, the TCC, the FCR, Cyprus, the Cyprus TCC, the Cyprus FCR, the Chubb Insurers, the Cyprus Historical Excess Insurers, as well as Travelers and the Riverstone Insurers (each as defined in the December 14 Danner Affidavit) (collectively, the “**Mediation Parties**”). Additional parties may be added to the Mediation subject to approval of all of the Mediation Parties and the Mediators (as defined herein), or further order of the US Court.
38. The December 14 Danner Affidavit details certain of the objections that were filed by interested parties in connection with the Mediation Motion, the majority of which relate to the choice of the proposed mediator to oversee the Mediation. In the Mediation Motion, the Debtors, joined by Cyprus and the Cyprus TCC, sought the appointment of Mr. Feinberg with respect to all Mediation Issues. Mr. Feinberg has acted as an independent, neutral mediator for more than 30 years, retained by private parties and federal and state courts, to design and administer mediation procedures aimed at resolving thousands of complex disputes. Mr. Feinberg has also been appointed by federal and state judges to act as the independent neutral Distribution Agent in administering class action settlements in complex commercial and tort cases, including the allocation and distribution of class settlement proceeds to eligible claimants.
39. The Chubb Insurers, in their responding materials, proposed that Mediation with respect to their Insurance Issues should continue with Lawrence W. Pollack, Esq (“**Pollack**” and together with Feinberg, the “**Mediators**”) and the Cyprus Historical Excess Insurers proposed mediator Jonathan Marks with respect to their Insurance Issues. The Information Officer understands Pollack was appointed by Order of the US Court entered on October 23, 2020 to conduct non-binding mediation with the Debtors, the TCC, the FCR and the Chubb Insurers with respect to disputes over certain insurance obligations allegedly owed by the Chubb Insurers to the Debtors. Ultimately, no resolution was reached in part because of the intervening Cyprus Mines Bankruptcy. Further, as noted in the December 14 Danner Affidavit, Mr. Pollack also assisted the parties in reaching the Cyprus Settlement Agreement.
40. On November 8, 2021, the Debtors and Cyprus Mines filed a joint omnibus response to the objections filed by the Chubb Insurers and the Cyprus Historical Excess Insurers proposing that given Pollack’s involvement in prior mediation sessions among certain of the Mediation Parties, mediation with respect to the Insurance Issues shall proceed jointly with Messrs. Pollack and Feinberg. Mediation with respect to the Settlement Issues would proceed with Mr. Feinberg and Mr. Pollack would provide assistance, as appropriate.

41. On November 16, 2021, the US Court held a hearing to consider the relief requested by the Debtors in the Mediation Motion. Following the hearing, the Debtors and Cyprus Mines filed a revised form of the proposed Order (the “**Revised Order**”) under certification of counsel. On November 23, 2021, the US Court sent a letter to counsel for the Debtors and Cyprus Mines indicating that the US Court had a question with respect to the proviso in paragraph 12 of the Revised Order.
42. To address the concerns of the US Court, the Debtors, Cyprus Mines, the TCC, the Cyprus TCC, the FCR and the Cyprus FCR agreed to strike the proviso in paragraph 12 from the Revised Order and filed a further revised form of the Order under certification of counsel. On November 30, 2021, the US Court entered an Order (I) Appointing Mediators, (II) Referring Certain Matters to Mediation, and (III) Granting Related Relief (the “**Mediation Order**”).
43. The Debtors and Cyprus will each bear 50% of the fees of the Mediators, which fees are structured as follows:
- (a) Feinberg shall be entitled to (i) a flat monthly fee of up to \$125,000 for custodian work and work associated with the exchange of information; (ii) a flat monthly fee of \$250,000 for work associated with mediation with the Cyprus Historical Excess Insurers and the Chubb Insurers, and (iii) a flat monthly fee of \$300,000 for work associated with disputes with respect to the Settlement Issues (collectively, the “**Feinberg Mediation Fee**”). The Feinberg Mediation Fee includes the services of any employees and staff professionals of Feinberg and is capped at \$300,000 per month; and
  - (b) Pollack shall be entitled a daily rate of \$12,000 or an hourly rate of \$950 through December 31, 2020, which shall increase to \$14,000 per day or \$1,000 per hour commencing on January 1, 2022 (the “**Pollack Mediation Fee**”). The Pollack Mediation Fee shall be capped at \$300,000 in aggregate.
44. While there was no set date for the commencement of the Mediation, the Debtors expect that the information exchange associated with the Mediation will commence forthwith. Pursuant to the Mediation, the term of the Mediation expires on February 28, 2022, which date may be extended by further order of the US Court.

## V. UPDATE ON CERTAIN OTHER MATTERS IN THE CHAPTER 11 PROCEEDINGS

45. The December 14 Danner Affidavit describes the material orders entered and motions that have been heard within the Chapter 11 Proceedings since the date of the Third Report and that information is not repeated herein. The Information Officer has provided commentary on certain other developments within the Chapter 11 Proceedings that may be of particular interest to the Canadian Court.

### The Vote Motions

46. Pursuant to motions filed in June and August 2021, claimants represented by Bevan & Associates LPA Inc. (the “**Bevan Claimants**”) and Williams Hart Boundas Easterby LLP (the “**Williams Claimants**”) and together with the Bevan Claimants, the “**Claimants**”), sought to affirm certain vote changes, namely to permit the Claimants to vote in favour of the Plan (the “**Affirmation Motions**”). The Claimants had initially voted against the Plan and required approval of the US Court to affirm their vote changes.
47. As further detailed in the December 14 Danner Affidavit, the US Court issued its opinion (the “**Opinion**”) on October 13, 2021 in connection with the Affirmation Motions and certain related motions and ordered:
- (a) the 1670 votes from claimants represented by Trammel P.C. will remain votes to reject the Plan;
  - (b) the 493 votes from the Williams Claimants will be changed to reflect votes to accept the Plan; and
  - (c) the 15,719 votes from the Bevan Claimants will not be counted as a vote for or against the Plan.
48. As a result of the Opinion, the Debtors no longer have the requisite votes in favour of the Plan to meet the Plan approval threshold under the US Bankruptcy Code.

### J&J Adversary Proceeding

49. As noted in the Third Report, ITA and ITV filed a complaint against Johnson & Johnson (“**JNJ**”) and Johnson & Johnson Consumer Inc. (“**JJCI**”) and together with JNJ, “**J&J**”) seeking declaratory judgments regarding J&J’s obligations under a series of contracts in which J&J agreed to indemnify

ITA, ITV, and their affiliates and predecessors for all losses, liabilities, damages, costs, and expenses in connection with product liability claims arising out of the sale of talc or talc-containing products by J&J or its affiliates, and damages for J&J's breach of those same contracts. The TCC and FCR also brought a motion for a temporary restraining order restraining and enjoining J&J from using a divisive merger or any other form of corporate transaction to separate themselves from the indemnification obligations they owe to the Debtors. The US Court ultimately denied the motion on the basis that, among other things, the divisive merger would not violate the automatic stay in the Chapter 11 Proceedings.

50. On October 12, 2021, JJCI completed a corporate restructuring, which resulted in the creation of LTL Management LLC, a North Carolina limited liability company ("LTL"). As a result of the corporate restructuring, LTL has asserted that it is now responsible for the talc-related indemnity claims asserted against JJCI in the Adversary Proceeding.
51. On October 14, 2021, LTL filed a voluntary petition for relief under Chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the Western District of North Carolina. As a result of the filing, all claims asserted against LTL in the Adversary Proceeding are subject to the automatic stay. On November 16, 2021, the LTL bankruptcy proceeding was transferred to the Bankruptcy Court for the District of New Jersey.

### **Plan Confirmation Hearings**

52. As noted in the Third Report, the US Court had rescheduled the Plan confirmation hearings for November 15, 16, 17, 19, and 22, 2021. However, as a result of the Opinion, the Debtors suspended all remaining deadlines related to confirmation of the Plan and requested that the confirmation hearing be taken off-calendar.

### **VI. ACTIVITIES OF THE INFORMATION OFFICER**

53. The activities of the Information Officer since the date of the Third Report include:
  - (a) communicating with the Debtors' advisors, including the CRO, and the Information Officer's counsel regarding the status of matters related to the Chapter 11 Proceedings and the Recognition Proceedings;
  - (b) reviewing materials filed by various parties in the Chapter 11 Proceedings in connection with the Mediation Order;

- (c) reviewing the Debtors' cash flow reporting and professional fee reimbursement requests, and corresponding with the CRO and CohnReznick on same;
- (d) attending before the Canadian Court in respect of the Foreign Representative's motion for recognition of the Contract Rejection Order, the VT Acquisition Order, the Fulton Claim Objection Order, the Utilities Close-Out Order and the Supplemental Ramboll Retention Order;
- (e) maintaining and updating, as necessary, the Information Officer's Website; and
- (f) preparing this Fourth Report.

## VII. INFORMATION OFFICER'S RECOMMENDATION

54. Based on the Information received and reviewed, the Information Officer is of the view that it is reasonable to recognize the Mediation Order, and respectfully recommends that the Canadian Court grant the recognition order being sought by the Foreign Representative in its motion returnable December 22, 2021.

All of which is respectfully submitted this 15<sup>th</sup> day of December 2021.

**KPMG Inc.**  
**In its capacity as the Information Officer of**  
**Imerys Talc America, Inc., Imerys Talc Vermont, Inc. and Imerys Talc Canada Inc.**  
**And not in its personal or corporate capacity**

Per:



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**Katherine Forbes**  
**CPA, CA, CIRP, LIT**  
President

**IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED AND IN THE MATTER OF IMERYYS TALC AMERICA, INC., IMERYYS TALC VERMONT, INC., AND IMERYYS TALC CANADA INC. (THE "DEBTORS")**

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

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

Proceeding commenced at Toronto

**FOURTH REPORT OF THE INFORMATION OFFICER**  
**(December 15, 2021)**

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