

CANADA  
PROVINCE OF QUEBEC  
DISTRICT OF QUEBEC  
DIVISION NO.: 01-MONTREAL  
COURT NO.: 500-11-035190-095  
ESTATE NO.: 41-1149267

SUPERIOR COURT  
(Commercial Division)

IN THE MATTER OF THE PROPOSAL OF:

**Polychem Products Canada Inc.**

a body politic and corporate, duly incorporated according to law and having its head office and its principal place of business at:

1501 des Futailles Street  
Montréal, Quebec H1N 3P1

**Debtor**

**Notice of Adjournment of First Meeting of Creditors to Consider Proposal**  
*(Section 52 of the Bankruptcy and Insolvency Act)*

We refer to the Notice of Proposal to creditors which we forwarded to you on February 16, 2009 in respect of a Meeting of Creditors to consider the Proposal which was held at our office on February 26, 2009.

We would inform you that the February 26, 2009 Meeting of Creditors was adjourned to March 31, 2009 at 11:30 a.m. as the Trustee recommended a vote on the Proposal not take place in view of a material change of events. In particular, the Proposal to the creditors had been made on the premise that there would be a substantial infusion of fresh capital to fund the Proposal and operations. On the day before the meeting, the Trustee was advised that the funding would not be available. As of the date of writing, we are not aware of any change in the situation.

Under the present circumstances, we cannot recommend to the creditors that they vote for the Proposal. Accordingly, unless the Trustee is advised before the March 31, 2009 meeting that the funds necessary to satisfy the Proposal will be available, the Trustee will disregard the voting letters which it had received prior to the February 26, 2009 meeting. In this regard, we are enclosing herewith a new voting letter as well as a new proxy form. Creditors may, however, vote at the March 31, 2009 meeting either in person or by proxy.


However, if the Debtor advises the Trustee before the March 31, 2009 meeting that the funds necessary to satisfy the Proposal will be available, the Trustee intends to vote any proxies it receives in favour of the Proposal and to take into account the voting letters received prior to the February 26, 2009 meeting; otherwise, the Trustee intends to vote its proxies against the Proposal.

The meeting is scheduled as follows:

**On: March 31, 2009**  
**At: 11:30 a.m.**  
**At: Office of the Official Receiver**  
**5 Place Ville Marie, 8<sup>th</sup> Floor**  
**Montreal, Quebec**

Dated at Montréal, this 16<sup>th</sup> day of March 2009.

**RSM Richter Inc.**  
Trustee

  
Eric A. Rodier, MBA, CA, CIRP  
Administrator

*(Français – au recto)*

## PROXY

(Subsection 102(2) and paragraphs 51(1)(e) and 66.15(3)(b) of the Act)

IN THE MATTER OF THE PROPOSAL OF **Polychem Products Canada Inc.:**

I, \_\_\_\_\_, of \_\_\_\_\_,  
*(name of creditor)* *(name of town or city)*

a creditor in the above matter, hereby appoint \_\_\_\_\_ of \_\_\_\_\_,

to be my proxyholder in the above matter, except as to the receipt of dividends, with (or without) power to appoint another proxyholder in his or her place.

Dated at \_\_\_\_\_, this \_\_\_\_ day of \_\_\_\_\_.

\_\_\_\_\_  
*Name of creditor and name of authorized signatory*

\_\_\_\_\_  
*Signature of witness*

Per : \_\_\_\_\_  
*Signature*

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**VOTING LETTER**

(Paragraphs 51(1)f) and 66.15(3)c) of the Act)

I, \_\_\_\_\_, creditor  
(or I, \_\_\_\_\_, representative of \_\_\_\_\_, creditor)  
of \_\_\_\_\_ (name of town or city), a creditor in the above matter for  
the sum of \_\_\_\_\_ \$, hereby request the trustee acting with respect to the proposal of **Polychem Products  
Canada Inc.** to record my vote \_\_\_\_\_ (for or against) the acceptance of the proposal as  
made on the 5<sup>th</sup> day of February 2009.

Dated at \_\_\_\_\_, this \_\_\_\_ day of \_\_\_\_\_ 200\_\_.

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Individual Creditor

- OR -

\_\_\_\_\_  
Name of Corporate Creditor

\_\_\_\_\_  
Witness

Per : \_\_\_\_\_  
Signature of Signing Officer