

IN THE MATTER OF
THE SECURITIES LEGISLATION
OF BRITISH COLUMBIA, ALBERTA, SASKATCHEWAN, MANITOBA,
ONTARIO, QUÉBEC, NOVA SCOTIA,
PRINCE EDWARD ISLAND AND NEWFOUNDLAND

AND

IN THE MATTER OF THE
MUTUAL RELIANCE REVIEW SYSTEM
FOR EXEMPTIVE RELIEF APPLICATIONS

AND

IN THE MATTER OF
UNIFOR? INC.

MRRS DECISION DOCUMENT

WHEREAS the local securities regulatory authority or regulator (the "**Decision Maker**") in each of British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, Québec, Nova Scotia, Prince Edward Island and Newfoundland (the "**Jurisdictions**") has received an application from Unifor? Inc. (the "**Filer**") for a decision under the securities legislation of the Jurisdictions (the "**Legislation**") that the requirements contained in the Legislation to file and deliver to registered holders of its securities quarterly financial statements, including interim MD&A, where applicable, within 60 days from the end of the period ended March 31, 2001, shall not apply to the Filer.

AND WHEREAS under the Mutual Reliance Review System for Exemptive Relief Applications (the "**System**"), the Commission des valeurs mobilières du Québec is the principal regulator for this application;

AND WHEREAS the Filer has represented to the Decision Makers that:

1. The Filer is a corporation incorporated under the Canada Business Corporations Act on November 22, 1993.
2. The Filer is a reporting issuer, or the equivalent thereof, under the Legislation in each of the Jurisdictions. The Filer is not, to its knowledge, in default of any applicable requirement of the Legislation.
3. The Filer's subordinated voting shares are listed and posted for trading on the Toronto Stock Exchange (the "**TSE**") under the trading symbol UNF.A. Also, the Filer's debentures series A are listed and posted for trading on the TSE under the trading symbol UNF.DB.

4. The Filer is required to file and deliver to registered holders of its securities its quarterly financial statements, including interim MD&A, where applicable, within 60 days from the end of its quarter. The Filer's quarterly financial statements for the period ended March 31, 2001 must then be filed and delivered to holders on or before May 30, 2001.

5. Over the last few months, the Filer has experienced cash flow difficulties and issued on several occasions press releases announcing that it was no longer able to face some of its obligations. In addition, since demand for commercial pulp has slowed considerably in recent months, Unifor ^{꺆꺆} announced halts in production at the Port-Cartier pulp mill starting February 16, 2001.

6. As a result of the financial and operational difficulties experienced by the Filer, on April 17, 2001, the Filer applied for, and obtained, an Order from the Superior Court of the province of Quebec, district of Montreal, under the *Companies' Creditors Arrangement Act* (the "**CCAA Order**") under which, amongst other things, all legal proceedings against the Filer were stayed for a period of at least 30 days from the date of the grant of the CCAA Order.

7. The CCAA Order also stated that the Filer shall submit a plan of arrangement or compromise to its creditors within the same period of 30 days from the date of the grant of the CCAA Order (the "**Plan**").

8. On May 16, 2001, an extension of the CCAA Order for an additional 45-day period has been obtained by Unifor ^{꺆꺆} to submit the Plan to its creditors before June 30, 2001. Thus, the Filers representatives are expecting to produce such Plan over the month of June 2001 so that the Filer will seek approval of the Plan by its creditors by the end of June 2001.

9. The Filer is hereby requesting an extension of deadline to file and deliver to shareholders its quarterly financial statements, including interim MD&A, where applicable. The principal reason for that is that the Filer's representatives have determined that there are some potential adjustments to be made to the quarterly financial statements, more specifically to the balance sheet of the corporation, depending on the outcome of the Plan to be presented to the Filer's creditors.

10. The Filer acknowledges that further filing extension deadlines will not be contemplated by the Decision Makers.

AND WHEREAS under the System, this MRRS Decision Document evidences the decision of each Decision Maker (collectively, the "Decision");

AND WHEREAS each of the Decision Makers is satisfied that the test contained in the Legislation that provides the Decision Maker with the jurisdiction to make the Decision has been met;

THE DECISION of the Decision Makers is that the requirements contained in the Legislation to file with the securities regulatory authorities of the Jurisdictions and deliver to registered holders of its securities the quarterly financial statements, including interim MD&A, where applicable,

within 60 days from the end of the period ended March 31, 2001 shall not apply to the Filer provided that :

1. The Filer issues a press release disclosing the details of the granting of this order; and
2. The Filer files with the securities regulatory authorities of the Jurisdictions its quarterly financial statements, including interim MD&A, where applicable, for the period ended March 31, 2001 by July 30, 2001 and delivers them to registered holders of its securities concurrently with the filing thereof.

DATED at Montreal, Québec, the 30th day of May, 2001.

(s) Edvies

Edvies > Chef du Service de
l'information financière