

MRRS DECISION DOCUMENT
Letter Granting the Relief

Montreal, July 13, 2004

MAAX INC.
640 Cameron Road
Sainte-Marie-de-Beauce (Québec)
G6E 1B2

Attention: Mr James C. Rhee

Re : MAAX Inc. (a company resulting from the amalgamation of 9139-4460 Québec Inc., 9139-7158 Québec Inc. with MAAX Inc.) (the “Applicant”)– Application to cease to be a reporting issuer under the securities legislation of the provinces of Alberta, Saskatchewan, Manitoba, Ontario and Québec (the “Jurisdictions”)

Dear Mr. Rhee:

The Applicant has applied to the local securities regulatory authority or regulator (the “Decision Makers”) in each of the Jurisdictions for a decision under the securities legislation (the “Legislation”) of the Jurisdictions to be deemed to have ceased to be a reporting issuer in the Jurisdictions.

As the Applicant has represented to the Decision Makers that:

1. The outstanding securities of the Applicant, including debt securities, are beneficially owned, directly or indirectly, by less than 15 security holders in each of the Jurisdiction in Canada and less than 51 security holders in total in Canada;
2. No securities of the Applicant are traded on a market place as defined in National Instrument 21-102 – Market Place Operation;
3. The Applicant is applying for relief to cease to be a reporting issuer in all of the Jurisdictions in Canada in which it is currently a reporting issuer; and
4. The Applicant is not in default of any of its obligations under the Legislation as a reporting issuer;

each of the Decision Makers is satisfied that the test contained in the Legislation that provide the Decision Makers with the Jurisdictions to make the decision have been met and orders that the Applicant is deemed to have ceased to be a reporting issuer.

(s) Eve Poirier
Eve Poirier
Chef du Service du financement des sociétés

