

**SUPERIOR COURT
(COMMERCIAL DIVISION)**

Canada
Province of Québec
District of Montréal
No.: 500-11-067298-261
Date: October 22, 2026

Presiding : The Honourable Janet Michelin, J.S.C.

In the matter of the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as Amended of:

**ECOLOMONDO CORPORATION
ECOLOMONDO ENVIRONMENTAL (HAWKESBURY) INC.
ECOLOMONDO ENVIRONMENTAL (CONTRECOEUR) INC.
9083-5018 QUÉBEC INC.
ECOLOMONDO ADVANCED CARBON TECHNOLOGIES INC.**

Debtors

-and-

EXPORT DEVELOPMENT CANADA

Secured Creditor / Interim Lender

-and-

KPMG INC.

Applicant / Monitor

-and-

**TIRE REVIVER INC.
THE REGISTRAR OF THE REGISTER OF PERSONAL AND MOVABLE REAL RIGHTS
(QUÉBEC)
THE LAND REGISTRAR FOR THE LAND REGISTRY OFFICE OF THE LAND TITLES
DIVISION OF PRESCOTT (LRO #46) (ONTARIO)**

Mis-en-Cause

APPROVAL AND VESTING ORDER

- [1] **ON READING** the *Application for the Issuance of (i) an Approval and Vesting Order and (ii) an Order Extending the Stay Period* (the “**Application**”) of KPMG Inc. (the “**Monitor**”), acting in its capacity as court-appointed monitor of Ecolomondo Corporation, Ecolomondo Environmental (Hawkesbury) Inc., Ecolomondo Environmental (Contrecoeur) Inc., 9083-5018 Québec Inc. and Ecolomondo Advanced Carbon Technologies Inc. (collectively, the “**Debtors**”), the affidavit and the exhibits in support thereof, as well as the Fourth Report of the Monitor dated October 2, 2026;
- [2] **SEEING** the service of the Application to the Service List;
- [3] **SEEING** the submissions of Monitor's attorneys and the submissions of other parties present at the hearing on the Application;
- [4] **SEEING** that it is appropriate to issue an order approving the transaction(s) (the “**Transaction**”) contemplated by the agreement entitled Asset Purchase Agreement (the “**Purchase Agreement**”) dated October 1, 2026, entered into by and between the Monitor, in its capacity as Monitor of the Debtors and not in its personal or corporate capacity, for and on behalf of the Debtors, as vendors (collectively, the “**Vendors**”), and Tire Reviver Inc., as purchaser (the “**Purchaser**”), copy of which was filed as **Exhibit R-2** to the Application, and vesting in the Purchaser the assets defined in the Purchase Agreement appended as **Schedule “A”** hereto (the “**Purchased Assets**”);

WHEREFORE THE COURT:

- [5] **GRANTS** the Application;

Service

- [6] **ORDERS** that any prior delay for the presentation of this Application is hereby abridged and validated so that this Application is properly returnable today and hereby dispenses with further service thereof.
- [7] **PERMITS** service of this Order at any time and place and by any means whatsoever, including by email.

Definitions

- [8] **DECLARES** that capitalized terms used herein and not otherwise defined have the meanings ascribed to them in the Purchase Agreement (Schedule A).

Sale approval

- [9] **ORDERS** and **DECLARES** that the execution of the Purchase Agreement by the Monitor, for and on behalf of the Vendors, the Transaction and the completion of the Transaction are hereby authorized and approved, with such non-material alterations, changes, amendments, deletions or additions to the Purchase Agreement as may be agreed to but only with the consent of the Monitor.

Execution of documentation

- [10] **RATIFIES** the execution by the Monitor of the Purchase Agreement for and on behalf of the Debtors.
- [11] **AUTHORIZES** the Monitor and the Purchaser to perform all acts, sign all documents and take any necessary action to execute any agreement, contract, deed, provision, transaction or undertaking stipulated in the Purchase Agreement and any other ancillary document which could be required or useful to give full and complete effect thereto.

Authorization

- [12] **ORDERS** and **DECLARES** that this Order shall constitute the only authorization required by the Monitor and the Vendors to proceed with the Transaction and that no shareholder, contractual or regulatory approval, if applicable, shall be required in connection therewith.

Vesting of Purchased Assets

- [13] **ORDERS** and **DECLARES** that upon the issuance of a Monitor's certificate substantially in the form appended as **Schedule "B"** hereto (the "**Certificate**"), all rights, title and interest in and to the Purchased Assets shall vest absolutely and exclusively in and with the Purchaser, free and clear of and from any and all claims, liabilities (direct, indirect, absolute or contingent), obligations, interests, prior claims, security interests (whether contractual, statutory or otherwise), liens, charges, hypothecs, mortgages, pledges, deemed trusts, assignments, judgments, executions, writs or notices of seizure or execution, notices of sale, options, adverse claims, levies, rights of first refusal or other pre-emptive rights in favour of third parties, restrictions on transfer of title, or other claims or encumbrances, whether or not they have attached or been perfected, registered, published or filed and whether secured, unsecured or otherwise (collectively, the "**Encumbrances**"), including without limiting the generality of the foregoing all charges, security interests or charges evidenced by registration, publication or filing pursuant to the *Civil Code of Québec*, the *Ontario Personal Property Security Act*, or any other applicable legislation providing for a security interest in personal, movable, immovable or real property, excluding however, the permitted encumbrances and restrictive covenants listed on **Schedule "C"** hereto (the "**Permitted Encumbrances**") and, for greater certainty, **ORDERS** that all of the Encumbrances affecting or relating to the Purchased Assets, other than the Permitted

Encumbrances, be reduced, cancelled, expunged or discharged as against the Purchased Assets, in each case effective as of the applicable time and date of the Certificate.

- [14] **DECLARES** that upon issuance of the Certificate, the Transaction shall be deemed to constitute and shall have the same effect as a sale under judicial authority as per the provisions of the *Code of Civil Procedure* and a forced sale as per the provisions of the *Civil Code of Quebec*.

Monitor's Certificate

- [15] **ORDERS** and **DIRECTS** the Monitor, upon (i) the Consideration (as defined in the Purchase Agreement) having been satisfied by the Purchaser and (ii) all the conditions to the closing of the Transaction having been satisfied and/or waived by the parties thereto, as the case may be, to (a) issue forthwith the Certificate to the Vendors and the Purchaser and (b) file as soon as practicable a copy of the Certificate with the Court.

Assignment of agreements

- [16] **ORDERS** and **DECLARES** that upon the issuance of the Certificate by the Monitor, the rights, benefits, obligations and interests of the Vendors under the agreements listed in **Schedule "D"** hereto (the **"Assigned Agreements"**) shall be automatically and irrevocably assigned to the Purchaser without any further consents or approvals of this Court, provided that, in respect of the collective agreement listed at item 1 of Schedule "D" hereto, the Purchaser has agreed to assume such collective agreement pursuant to the Purchase Agreement and such assumption shall be effective as of the Closing Time, nothing herein constituting an assignment pursuant to section 11.3 of the CCAA.
- [17] **ORDERS** and **DECLARES** that the Purchaser shall assume only those obligations under the Assigned Agreements arising from and after the Closing Time, together with the Cure Costs, and shall have no liability for any obligation of the Vendors under the Assigned Agreements arising prior to the Closing Time.
- [18] **ORDERS** that all monetary defaults of the Debtors in relation to the Assigned Agreements — other than those arising by reason only of the insolvency of the Debtors, the commencement of proceedings under the CCAA or the failure to perform non-monetary obligations — shall be remedied within 30 days of the date of the filing of the Certificate in connection with such Assigned Agreements).
- [19] **ORDERS** that any anti-assignment or consent-to-assignment provisions in any Assigned Agreements shall not restrict, limit, impair, prohibit or otherwise affect the assignment of the Assigned Agreements provided by this Order.
- [20] **ORDERS** that the Assigned Agreements shall be valid and binding and in full force and effect and enforceable by the Purchaser in accordance with their terms for the benefit of the Purchaser.

- [21] **ORDERS** and **DIRECTS** the Monitor to serve a copy of this Order to every party to the Assigned Agreements.

Cancellation and Reduction of Security Registrations

- [22] **ORDERS** the Quebec Personal and Movable Real Rights Registrar, upon presentation of the required form with a certified copy of the Certificate (the "**Discharge Order Certificate**") in the form appended as Schedule "B" to the Discharge Order (*Ordonnance de radiation*) rendered in the French language concurrently to this Order (the "**Discharge Order**") and a certified copy of the Discharge Order, to reduce the scope of or strike, as applicable, the registrations listed in **Schedule "E"** hereto in connection with the Purchased Assets in order to allow the transfer to the Purchaser of the Purchased Assets free and clear of such registrations.
- [23] **ORDERS** that upon the issuance of the Certificate, the Monitor and the Purchaser shall be authorized to take all such steps as may be necessary to effect the discharge of all Encumbrances registered against the Purchased Assets, including filing such financing change statements in the Ontario Personal Property Registry ("**OPPR**") as may be necessary, from any registration filed against the Vendors in the OPPR, including, for greater certainty, the registrations listed in **Schedule "F"** hereto, provided that the Monitor and the Purchaser shall not be authorized to effect any discharge that would have the effect of releasing any collateral other than the Purchased Assets, and the Monitor and the Purchaser shall be authorized to take any further steps by way of further application to this Court.
- [24] **ORDERS** that upon registration in the Land Registry Office for the Land Titles Division of Prescott (LRO #46) of an Application for Vesting Order in the form prescribed by the *Land Titles Act* (Ontario) and/or the *Land Registration Reform Act* (Ontario), including a law statement confirming that the Certificate has been filed, the Land Registrar is hereby directed to enter the Purchaser as the owner of the subject real property identified in **Schedule "G"** hereto (the "**Ontario Real Property**") hereto in fee simple, and is hereby directed to delete and expunge from title to the Ontario Real Property all of the Encumbrances listed in **Schedule "H"** hereto and any other Encumbrance registered against the Ontario Real Property on or before the date of the Certificate, which for the sake of clarity do not include the Permitted Encumbrances.

Net Proceeds

- [25] **ORDERS** that the net proceeds from the sale of the Purchased Assets (the "**Net Proceeds**") shall be remitted to the Monitor and shall be distributed in accordance with applicable legislation.
- [26] **ORDERS** that for the purposes of determining the nature and priority of the Encumbrances, the Net Proceeds from the sale of the Purchased Assets shall stand in the place and stead of the Purchased Assets, and that upon payment of the Purchase Price (as defined in the Purchase Agreement) by the Purchaser, all Encumbrances

except for the Permitted Encumbrances shall attach to the Net Proceeds with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

Validity of the Transaction

[27] **ORDERS** that notwithstanding:

- (i) the pendency of these proceedings;
- (ii) any motion for a bankruptcy or a receivership order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* ("**BIA**") and any order issued pursuant to any such motion;
- (iii) any assignment or deemed assignment of all property for the general benefit of creditors; or
- (iv) the provisions of any federal or provincial legislation;

the vesting of the Purchased Assets contemplated in this Order, as well as the execution of the Purchase Agreement pursuant to this Order, are to be binding on any trustee in bankruptcy that may be appointed, and shall not be void or voidable nor deemed to be a preference, assignment, fraudulent conveyance, transfer at undervalue or other reviewable transaction under the BIA or any other applicable federal or provincial legislation, as against the Purchaser or the Monitor.

Protection of Personal Information

[28] **ORDERS** that, pursuant to sub-section 7(3)(c) of the *Canada Personal Information Protection and Electronic Documents Act* or any similar provision of any applicable provincial legislation, the Monitor is authorized and permitted to disclose and transfer to the Purchaser all human resources and payroll information in the Debtors' records pertaining to the Debtors' past and current employees, including personal information of the Assumed Employees. The Purchaser shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use of such information by the Debtors.

Limitation of Liability

[29] **DECLARES** that, subject to other orders of this Court, nothing herein contained shall require the Monitor to occupy or to take control, or to otherwise manage all or any part

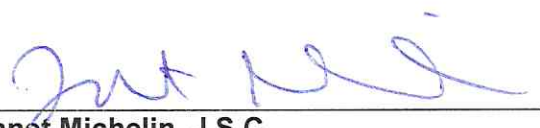
of the Purchased Assets. The Monitor shall not, as a result of this Order, be deemed to be in possession of any of the Purchased Assets within the meaning of environmental legislation, the whole pursuant to the terms of the CCAA.

- [30] **DECLARES** that no action lies against the Monitor by reason of this Order or the performance of any act authorized by this Order, except by leave of the Court. The entities related to the Monitor or belonging to the same group as the Monitor shall benefit from the protection arising under the present paragraph.

General

- [31] **ORDERS** that the Purchaser or the Monitor shall be authorized to take all steps as may be necessary to effect the discharge of the Encumbrances.
- [32] **ORDERS** that the unredacted version of the Purchase Agreement filed as Exhibit R-2A to the Application be kept confidential and under seal until the earlier of (a) the closing of the Transaction; or (b) further order of this Court.
- [33] **ORDERS** that the version of the Monitor's Fourth Report including Appendix A and filed as Exhibit R-5A to the Application be kept confidential and under seal until further order of this Court.
- [34] **DECLARES** that this Order shall have full force and effect in all provinces and territories in Canada.
- [35] **DECLARES** that the Monitor shall be authorized to apply as it may consider necessary or desirable, with or without notice, to any other court or administrative body, for orders which aid and complement the Order. All courts and administrative bodies of all such jurisdictions are hereby respectfully requested to make such orders and to provide such assistance to the Monitor as may be deemed necessary or appropriate for that purpose.
- [36] **REQUESTS** the aid and recognition of any court or administrative body in any Province of Canada and any Canadian federal court or administrative body and any court or administrative body elsewhere, to act in aid of and to be complementary to this Court in carrying out the terms of the Order.
- [37] **ORDERS** the provisional execution of the present Order notwithstanding any appeal and without the requirement to provide any security or provision for costs whatsoever.

THE WHOLE WITHOUT COSTS.


Janet Michelin, J.S.C.

MCCARTHY TÉTRAULT LLP
Mtre Hugo Babos-Marchand
Mtre François Alexandre Toupin
Attorneys for the Monitor
Hearing date: October 22, 2026

Schedule "A"
Purchase Agreement

ASSET PURCHASE AGREEMENT

ECOLOMONDO CORPORATION *ET AL.*

as Sellers

- and -

TIRE REVIVER INC.

as Buyer

- to which intervenes -

EMTERRA TIRE RECYCLING LTD.

TABLE OF CONTENTS

	Page
ARTICLE 1 INTERPRETATION.....	3
1.1 Definitions	3
1.2 Statutes	13
1.3 Headings and Table of Contents	13
1.4 Gender and Number	13
1.5 Currency	13
1.6 Invalidity of Provisions	13
1.7 Entire Agreement	13
1.8 Waiver, Amendment	14
1.9 Governing Law; Jurisdiction and Venue.....	14
1.10 Sellers' Representative.....	14
1.11 Schedules.....	14
ARTICLE 2 PURCHASE AND SALE	15
2.1 Agreement to Purchase and Sell Purchased Assets	15
2.2 Excluded Assets	18
2.3 Assumption of Liabilities	19
2.4 Excluded Liabilities	21
2.5 Assignment of Purchased Assets	22
ARTICLE 3 PURCHASE PRICE AND RELATED MATTERS.....	22
3.1 Purchase Price.....	22
3.2 Purchase Price Allocation	22
3.3 Payment of Purchase Price and Treatment of Deposit.....	23
3.4 Environmental Holdback.....	23
ARTICLE 4 REPRESENTATIONS AND WARRANTIES BY THE SELLERS	24
4.1 Corporate Existence	24
4.2 Due Authorization and Enforceability of Obligations	24
4.3 Residence of the Sellers	24
4.4 Taxes	25
4.5 No Other Representations, Warranties or Covenants	25
ARTICLE 5 REPRESENTATIONS AND WARRANTIES OF THE BUYER.....	25
5.1 Corporate Existence	25
5.2 Residence of the Buyer	25
5.3 Financial Ability	25
5.4 Absence of Conflicts	26
5.5 Due Authorization and Enforceability of Obligations	26
5.6 Approvals and Consents.....	26
5.7 GST, HST and QST Registration	26
5.8 Litigation	27
5.9 As Is, Where Is	27
5.10 Investment Canada Act	29

TABLE OF CONTENTS (continued)

	Page
ARTICLE 6 CONDITIONS	29
6.1 Conditions for the Benefit of the Buyer and the Sellers	29
6.2 Conditions for the Benefit of the Buyer.....	30
6.3 Conditions for the Benefit of the Sellers.....	30
ARTICLE 7 ADDITIONAL AGREEMENTS OF THE PARTIES	31
7.1 Access to Information	31
7.2 Conduct of Business Until Closing Time.....	31
7.3 Approvals, Consents and Notifications.....	32
7.4 No Broker	32
7.5 Covenants Relating to this Agreement.....	32
7.6 Release; Acknowledgements; Indemnity	33
7.7 Tax Matters.....	34
7.8 Employee Matters	36
7.9 Certain Payments or Instruments Received from Third Persons.....	38
7.10 Intellectual Property Matters	38
7.11 Notice of Certain Events	39
7.12 Risk of Loss	39
7.13 Disclosed Personal Information.....	39
7.14 Environmental Remediation.....	40
ARTICLE 8 COURT ORDERS	42
8.1 Court Orders	42
8.2 CCAA Process	42
ARTICLE 9 TERMINATION.....	42
9.1 Termination	42
9.2 Effect of Termination.....	43
ARTICLE 10 CLOSING.....	44
10.1 Location and Time of the Closing	44
10.2 Sellers' Deliveries at Closing	44
10.3 Buyer's Deliveries at Closing.....	44
10.4 Possession of Assets.....	45
10.5 Monitor.....	45
10.6 Simultaneous Transactions.....	46
ARTICLE 11 GENERAL MATTERS.....	46
11.1 Confidentiality	46
11.2 Public Notices.....	46
11.3 Injunctive Relief	47
11.4 Survival	47
11.5 Expenses.....	47
11.6 Non-Recourse	47

TABLE OF CONTENTS
(continued)

	Page
11.7 Assignment; Binding Effect	47
11.8 Notices.....	48
11.9 Counterparts; Facsimile Signatures	49
11.10 Language	49
 SCHEDULE A FORM OF APPROVAL AND VESTING ORDER.....	2
 SCHEDULE B ASSUMED CONTRACTS.....	1
 SCHEDULE C PERMITTED ENCUMBRANCES	2
 SCHEDULE D EMPLOYEE PLANS	3
 SCHEDULE E LIST OF SELLERS AND JURISDICTIONS OF INCORPORATION	4
 SCHEDULE F CURE COSTS	5
 SCHEDULE G FORM OF GST/HST AND QST CERTIFICATE, UNDERTAKING AND INDEMNITY	6
 SCHEDULE H ESTIMATED EMPLOYEE AMOUNTS	8

THIS ASSET PURCHASE AGREEMENT is made as of the 29th day of September, 2026.

BY AND AMONG:

ECOLOMONDO CORPORATION, a legal person having its registered office at 217 rue Migneron, Montréal (Québec) H4T 1W8 Canada.

-and-

ECOLOMONDO ENVIRONMENTAL (CONTRECOEUR) INC., a legal person having its registered office at 217 rue Migneron, Montréal (Québec) H4T 1W8 Canada.

-and-

ECOLOMONDO ENVIRONMENTAL (HAWKESBURY) INC., a legal person having its registered office at 217 rue Migneron, Montréal (Québec) H4T 1W8 Canada.

-and-

ECOLOMONDO ADVANCED CARBON TECHNOLOGIES INC., a legal person having its registered office at 217 rue Migneron, Montréal (Québec) H4T 1W8 Canada.

-and-

9083-5018 QUÉBEC INC., a legal person having its registered office at 3435 boul. Pitfield, Montréal (Québec) H4S 1H7 Canada.

(hereinafter collectively referred to as “**Ecolomondo Group**” or “**Sellers**”)

-and-

TIRE REVIVER INC., a legal person having its registered office at 567 Michigan Drive, Unit 100, Oakville (Ontario) L6L 0G4 Canada.

(hereinafter referred to as the “**Buyer**”)

TO WHICH INTERVENES:

EMTERRA TIRE RECYCLING LTD., a corporation organized under the laws of Ontario.

RECITALS:

- A. The Sellers collectively own and operate a cleantech and waste recycling business focused on converting hydrocarbon-based waste, primarily scrap tires, into reusable industrial products through its proprietary thermal decomposition process technology (the “**Acquired Business**”);
- B. On May 21, 2026, the Sellers commenced proceedings (the “**CCAA Proceedings**”) under the *Companies’ Creditors Arrangement Act (Canada)* (the “**CCAA**”) before the Superior Court of Québec (Commercial Division) in the District of Montréal (the “**Court**”) pursuant to an initial order (Court File No. 500-11-067298-261) granted by the Court on the same day (the “**Initial Order**”);
- C. Pursuant to the Initial Order, the Court appointed KPMG Inc. (the “**Monitor**”) as monitor in connection with the CCAA Proceedings;
- D. On June 2, 2026, the Court granted an amended and restated initial order (the “**Amended and Restated Initial Order**”) approving, among other things, the DIP Facility (as such capitalized term is defined herein);
- E. On June 22, 2026, the Court granted a second amended and restated initial order (the “**Second Amended and Restated Initial Order**”), approving, among other things, the Key Employee Retention Plan;
- F. On June 22, 2026, the Court also issued a SISP Approval Order that, among other things, approved and ratified the bidding procedures attached to the SISP Approval Order and authorized and directed the Monitor, with the assistance of KPMG Corporate Finance Inc. (“**KPMG Corporate Finance**”), to implement the sale and investment solicitation process described therein (“**SISP**”);
- G. The Buyer has been selected as the Successful Bidder (as defined in the SISP) in accordance with the SISP;
- H. The Sellers wish to sell to the Buyer, and the Buyer wishes to purchase from the Sellers, the Purchased Assets (as defined herein), subject to the terms and conditions contained herein (the “**Transaction**”);
- I. Approval of the Court for the Transaction will be sought in the CCAA Proceedings by or through the Monitor on behalf of the Sellers;

NOW THEREFORE in consideration of the mutual covenants and agreements contained in this Agreement and other good and valuable consideration (the receipt and sufficiency of which are acknowledged), the Parties agree as follows:

ARTICLE 1 INTERPRETATION

1.1 Definitions

In this Agreement,

- (a) **“Accounts Receivable”** means accounts receivable, notes, bills receivable, trade accounts, insurance claims, trade debts and book debts due or accruing due, in connection with the Acquired Business (whether current or non-current), any refunds and rebates receivable relating to the Acquired Business or the Purchased Assets, and other amounts due or deemed to be due to the Sellers relating to the Acquired Business including any amounts receivable (or which may become receivable) by the Sellers under agreements whereby any Sellers have disposed of a business, facility or other assets, or under royalty (or other) agreements or documents related thereto, and any asset-backed commercial paper or other investments, and all bank accounts (to the extent applicable and assignable), in each case, of the Sellers, but excluding all Cash and Cash Equivalents as well as any Intercompany Accounts Receivable;
- (b) **“Accrued Liabilities”** means liabilities relating to the Acquired Business incurred as of the Closing Time but which are not yet due and payable as of the Closing Time (excluding reserves and contingent amounts) to the extent they are Assumed Liabilities (for example, accounts payable and accrued wages payable and accruals for vacation pay and bonuses).
- (c) **“Acquired Business”** has the meaning given to such term in the Recitals.
- (d) **“affiliate”** of any Person means, at the time such determination is being made, any other Person controlling, controlled by or under common control with such first Person, in each case, whether directly or indirectly through one or more intermediaries, and “control” and any derivation thereof means the control by one Person of another Person in accordance with the following: a Person (“A”) controls another Person (“B”) where A has the power to determine the management and policies of B by contract or status (for example, the status of A being the general partner of B) or by virtue of beneficial ownership of a majority of the voting interests in B; and, for certainty and without limitation, if A owns shares to which are attached more than 50% of the votes permitted to be cast in the election of directors (or other Persons performing a similar role) of B, then A controls B for this purpose.
- (e) **“Agreement”** means this Asset Purchase Agreement, in each case as the same may be supplemented, amended, restated or replaced from time to time, and the expressions “hereof”, “herein”, “hereto”, “hereunder”, “hereby” and similar expressions refer to this Asset Purchase Agreement in its entirety, and unless otherwise indicated, references to Articles and Sections are to Articles and Sections in this Asset Purchase Agreement.
- (f) **“Allocation Statement”** has the meaning given to such term in Section 3.2.

- (g) **“Amended and Restated Initial Order”** has the meaning given to such term in the Recitals.
- (h) **“Applicable Law”** means any transnational, domestic or foreign, federal, provincial, territorial, state, local or municipal (or any subdivision of any of them) law (including without limitation the common law), statute, ordinance, rule, regulation, restriction, standard, by-law (zoning or otherwise), judgment, order, direction or any consent, exemption, Governmental Authorizations, or any other legal requirements of, or agreements with, any Governmental Authority, that applies in whole or in part to the transactions contemplated by this Agreement, the Sellers, the Buyer, the Acquired Business, or any of the Purchased Assets or the Assumed Liabilities.
- (i) **“Applicable Privacy Laws”** means all Applicable Laws relating to the collection, use, disclosure, retention, safeguarding, transfer, hosting, destruction or other processing of Personal Information, including, to the extent applicable, the *Personal Information Protection and Electronic Documents Act* (Canada), the *Act respecting the protection of personal information in the private sector* (Québec), and any substantially similar provincial, territorial, foreign or other privacy, data protection or information security laws.
- (j) **“Approval and Vesting Order”** means an order granted by the Court, in substantially the form attached as Schedule A (with only such changes as the Buyer and the Sellers approve in their reasonable discretion, but in all cases in form and substance acceptable to the Monitor), and served on those Persons identified by the Sellers and the Buyer, which will, among other things:
 - (i) authorize and approve this Agreement and the execution and delivery thereof by the Sellers;
 - (ii) authorize and direct the Sellers to complete the transactions contemplated by this Agreement; and
 - (iii) provide for the vesting of title to the Purchased Assets in and to the Buyer in accordance with the terms and conditions of this Agreement, free and clear of any and all claims against the Purchased Assets of every nature or kind whatsoever and howsoever arising, including all Encumbrances, save for Permitted Encumbrances, upon the delivery of the Monitor’s Certificate to the Buyer and to the service list in the CCAA Proceedings indicating that the conditions precedent to the consummation of the transactions contemplated by this Agreement have been satisfied or waived (where permissible).
- (k) **“Assignment Order”** means an order or orders of the Court pursuant to applicable provisions of the CCAA, in form and substance acceptable to the Sellers, the Buyer, and the Monitor, each acting in a commercially reasonable manner, authorizing and approving the assignment to the Buyer of any Assumed Contract for which a required consent has, or has not, been obtained and preventing any counterparty to the Assumed Contract from exercising any right or remedy under the Assumed

Contract by reason of any default(s) arising from the CCAA Proceedings, the insolvency of the Sellers, the assignment of the Assumed Contract, or the failure of the Sellers to perform a non-monetary obligation under the Assumed Contract.

- (l) “**Assumed Contracts**” has the meaning given to such term in Section 2.1(c).
- (m) “**Assumed Employee Plans**” has the meaning given to such term in Section 7.8(f).
- (n) “**Assumed Employees**” has the meaning given to such term in Section 7.8(c).
- (o) “**Assumed Liabilities**” has the meaning given to such term in Section 2.3.
- (p) “**Business Day**” means any day, other than a Saturday or Sunday, on which the principal commercial banks in Montréal, Québec are open for commercial banking business during normal banking hours.
- (q) “**Buyer**” has the meaning given to such term in the preamble to this Agreement.
- (r) “**Buyer Employee Plans**” means the Plans maintained, funded or otherwise contributed to, or required to be maintained, funded or contributed to, by or on behalf of the Buyer.
- (s) “**Cash and Cash Equivalents**” means cash, bank balances, moneys in possession of banks and other depositories, term or time deposits, marketable securities, bankers’ acceptance, commercial paper, security entitlements, securities accounts, commodity Contracts, commodity accounts, government securities and any other cash equivalents of, owned or held by or for the account of the Sellers (but specifically excluding any cash payable by the Buyer to any Seller pursuant to this Agreement).
- (t) “**CCAA**” has the meaning given to such term in the Recitals.
- (u) “**CCAA Proceedings**” has the meaning given to such term in the Recitals.
- (v) “**Claims**” includes all claims, demands, complaints, grievances, actions, applications, suits, causes of action, Orders, charges, indictments, prosecutions, informations or other similar processes, assessments or reassessments, judgments, debts, liabilities, expenses, costs, damages or losses, contingent or otherwise, whether liquidated or unliquidated, matured or unmatured, disputed or undisputed, contractual, legal or equitable, including loss of value, professional fees, including fees and disbursements of legal counsel on a full indemnity basis, and all costs incurred in investigating or pursuing any of the foregoing or any proceeding relating to any of the foregoing.
- (w) “**Closing**” means the completion of the sale and purchase of the Purchased Assets pursuant to this Agreement at the Closing Time, and all other transactions contemplated by this Agreement that are to occur contemporaneously with the sale and purchase of the Purchased Assets.

- (x) **“Closing Date”** means (i) a date no later than five (5) Business Days after the conditions set forth in Article 6 have been satisfied (other than the conditions set forth in Article 6 that by their terms are to be satisfied or waived at the Closing) or (ii) such other date agreed to by the Parties in writing, in consultation with the Monitor; provided that the Closing Date shall be no later than the Sunset Date.
- (y) **“Closing Documents”** means all contracts, agreements and instruments required by this Agreement to be delivered by or on behalf of a Party at or before the Closing.
- (z) **“Closing Time”** means 0:01 a.m. (Montréal time) on the Closing Date or such other time on the Closing Date as the Parties agree in writing that the Closing Time shall take place.
- (aa) **“Confidential Information”** means non-public, confidential, personal or proprietary information which is furnished to the Buyer by the Sellers or any of the Sellers’ representatives or the Monitor, including, without limitation, information about identifiable individuals, any information relating to the Sellers and their affiliates, or any customer or supplier of the Sellers, but does not include information that is or becomes generally available to the public other than as a result of disclosure by the Buyer or its representatives in breach of this Agreement or that is received by the Buyer from an independent third party that, to the knowledge of the Buyer, after good faith inquiry, obtained it lawfully and was under no duty of confidentiality (except to the extent that applicable privacy laws do not exclude such information from the definition of personal information) or that is independently developed by the Buyer’s employees or representatives without access or reference to any Confidential Information.
- (bb) **“Contracts”** means contracts, licenses, leases, agreements, obligations, promises, undertakings, understandings, arrangements, documents, commitments, entitlements or engagements to which any of the Sellers is a party or by which any of the Sellers are bound or under which any of the Sellers has, or will have, any right or any liability or contingent right or liability (in each case, whether written or oral, express or implied) relating to the Acquired Business or the Purchased Assets and includes quotations, orders, proposals or tenders which remain open for acceptance and warranties and guarantees.
- (cc) **“Contracts Assignment and Assumption Agreements”** means the assignment and assumption agreements for the Assumed Contracts, in a form satisfactory to each of the Sellers and the Buyer acting in a commercially reasonable manner.
- (dd) **“Court”** has the meaning given to such term in the Recitals.
- (ee) **“Cure Costs”** means all amounts necessary to cure any monetary defaults as a condition to assuming the Assumed Contracts, as set out in Schedule F, which Cure Costs shall be payable by the Buyer at the Closing Time or immediately thereafter.
- (ff) **“Deposit”** means the deposit paid by the Buyer to the Sellers, and held by the Monitor, upon the execution of this Agreement, in the amount of \$600,000.

- (gg) **“DIP Facility”** means the senior secured superpriority debtor-in-possession financing term sheet among the Sellers (as borrowers), and Export Development Canada (as lender) dated as of June 18, 2026, and as may be amended, restated, supplemented and/or modified from time to time.
- (hh) **“DIP Lender”** means Export Development Canada, the lender under the DIP Facility.
- (ii) **“Disclosed Personal Information”** means Personal Information that the Buyer receives from the Sellers, the Monitor or any of their respective representatives, in connection with this Agreement, the SISP or the Transaction, whether made available in a data room, through management presentations, diligence materials, access to systems, employee-related materials, customer or supplier information, contracts, books and records or otherwise.
- (jj) **“Ecolomondo Group”** has the meaning given to such term in the preamble to this Agreement.
- (kk) **“Employee Plans”** means the Plans that are: (i) for the benefit of Employees (or any spouses, dependents, survivors or beneficiaries of such Employees); (ii) maintained, sponsored or funded by a Seller; or (iii) under which a Seller has, or will have, any liability, each such Plan being listed on Schedule D.
- (ll) **“Employees”** means in respect of the Acquired Business, any and all: (i) Employees of the Sellers who are actively at work (including full-time, part-time or temporary employees); and (ii) Employees of the Sellers who are on statutory or approved leaves of absence (including maternity leave, parental leave, short-term or long-term disability leave, workers’ compensation and other statutory leaves).
- (mm) **“Employees of the Sellers”** means all current or former officers, employees, individual consultants and service providers of the Sellers or any predecessors of the Sellers.
- (nn) **“Encumbrance”** means any security interest, lien (statutory or otherwise), prior claim, charge, hypothec, reservation of ownership, pledge, encumbrance, liability, mortgage, right-of-way, servitude, easement, lease, restriction, development or similar agreement, option or adverse claim or encumbrance of any nature or kind including any and all Court ordered charges granted in the CCAA Proceedings.
- (oo) **“Environment”** means the environment or natural environment as defined in any Environmental Laws and includes air, surface water, ground water, land surface, soil and subsurface strata.
- (pp) **“Environmental Law”** means Applicable Laws relating to the protection of human health and the Environment, and includes Applicable Laws relating to the storage, generation, use, handling, manufacture, processing, transportation, treatment, Release, remediation, management and disposal of Hazardous Substances.

- (qq) **“Equity Interests”** means any capital share, capital stock, partnership, membership, joint venture or other ownership or equity interest, participation or securities (whether voting or nonvoting, whether preferred, common or otherwise, and including share appreciation, contingent interest or similar rights) of a Person.
- (rr) **“ETA”** means the *Excise Tax Act* (Canada) and the regulations made thereunder.
- (ss) **“Excluded Assets”** has the meaning given to such term in Section 2.2.
- (tt) **“Excluded Contracts”** has the meaning given to such term in Section 2.2(e).
- (uu) **“Excluded Liabilities”** has the meaning given to such term in Section 2.4.
- (vv) **“Filing Date”** means May 21, 2026.
- (ww) **“Final”** with respect to any order of any court of competent jurisdiction, means that such order shall not have been stayed, appealed, varied (except with the consent of the Buyer and Sellers, each acting in a commercially reasonable manner) or vacated, and all time periods within which such order could at law be appealed shall have expired.
- (xx) **“General Assignments and Bills of Sale”** means the general assignments and bills of sale for the Purchased Assets, in a form reasonably satisfactory to each of the Sellers and the Buyer.
- (yy) **“Governmental Authority”** means any applicable transnational, federal, provincial, municipal, state, local, national or other government, regulatory authority, governmental department, agency, commission, board, tribunal, bureau, ministry, court, system operator, judicial body, arbitral body or other law, rule or regulation-making entity, or any entity, officer, inspector, investigator or examiner exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to any government or any court, in each case:
 - (i) having jurisdiction over a Seller, the Buyer, the Acquired Business, the Purchased Assets or the Assumed Liabilities on behalf of any country, province, state, locality, or other geographical or political subdivision thereof; or
 - (ii) exercising or entitled to exercise any administrative, judicial, legislative, regulatory or taxing authority or power.
- (zz) **“Governmental Authorizations”** means authorizations, approvals, plans, franchises, orders, certificates, consents, directives, notices, licenses, permits, variances, registrations or other rights issued to or required by the Sellers relating to the Acquired Business or any of the Purchased Assets by or from any Governmental Authority.
- (aaa) **“GST”** means the goods and services tax imposed under Part IX of the ETA.

- (bbb) **“GST/HST and QST Certificate, Undertaking and Indemnity”** has the meaning given to such term in Section 7.7(h).
- (ccc) **“Hazardous Substances”** means pollutants, contaminants, wastes of any nature, hazardous substances, hazardous materials, toxic substances, prohibited substances, dangerous substances or dangerous goods regulated by or under Environmental Laws.
- (ddd) **“Health Information”** means any information related to an individual’s physical or mental health, as well as any **“health and social services information”**, **“personal health information”** or **“health information”** as defined under Applicable Laws.
- (eee) **“HST”** means the harmonized sales tax imposed under Part IX of the ETA.
- (fff) **“including”**, **“include”** and **“includes”** shall be interpreted on an inclusive basis and shall be deemed to be followed by the words “without limitation” and the words following “include”, “includes” or “including” shall not be considered to set forth an exhaustive list.
- (ggg) **“Initial Order”** has the meaning given to such term in the Recitals.
- (hhh) **“Insolvency Proceedings”** means any action, application, petition, suit or other proceeding under any bankruptcy, arrangement, reorganization, dissolution, liquidation, insolvency, winding-up or similar law of any jurisdiction now or hereafter in effect, for the relief from or otherwise affecting creditors of any of the Sellers, including without limitation under the *Bankruptcy and Insolvency Act* (Canada) (including the filing of a notice of intention to make a proposal), CCAA (including the CCAA Proceedings), the *Winding-Up and Restructuring Act* (Canada), the *Canada Business Corporations Act*, against or in respect of any of the Sellers.
- (iii) **“Intellectual Property”** means any and all intellectual property or similar proprietary rights used or held by the Sellers for use in or relating to the Acquired Business, including all patents, patent applications, trademarks, industrial designs, trade names, service marks (and all goodwill associated with any of the foregoing), copyrights, technology, software, data and database rights, trade secrets, proprietary information, domain names, know-how and processes and other intellectual property, whether registered or not, throughout the world.
- (jjj) **“Intercompany Accounts Receivable”** has the meaning given to such term in Section 2.2(g).
- (kkk) **“Investment Canada Act”** means the *Investment Canada Act* (Canada).
- (III) **“IP Assignment and Assumption Agreements”** means the intellectual property assignment and assumption agreements for Intellectual Property and rights in Intellectual Property owned by the Sellers and that are used or held for use in or

otherwise relate to the Acquired Business, in a form reasonably satisfactory to each of the Sellers and the Buyer.

(mmm) “**IT Assets**” has the meaning given to such term in Section 2.1(f).

(nnn) “**Key Employee Retention Plan**” means the key employee retention plan approved by the Court on June 22, 2026, as amended from time to time.

(ooo) “**KPMG Corporate Finance**” has the meaning given to such term in the Recitals.

(ppp) “**Material Adverse Effect**” means any change, event, occurrence or circumstance, individually or in the aggregate that: (i) has, or would reasonably be expected to have, a material adverse effect on the physical condition of the Acquired Business, (ii) materially and adversely impairs the Purchased Assets or materially and adversely increases the Assumed Liabilities, each taken as a whole, or (iii) materially and adversely impedes the consummation of the transactions contemplated by this Agreement, but excluding, in the case of each of clauses (i), (ii) and (iii) any such change, event, occurrence or circumstance that results from or arises out of (A) changes in general economic conditions, (B) changes affecting the industries and markets in which the Acquired Business operates (except to the extent that such changes have a materially disproportionate effect on the Purchased Assets or the Assumed Liabilities, in each case, taken as a whole, relative to other comparable companies and entities operating in the industries in which the Ecolomondo Group operates), (C) changes in macroeconomic factors, interest rates, currency exchange rates or general financial or credit market conditions, (D) acts of God, war, terrorism, civil unrest or hostilities, (E) the COVID-19 pandemic or other epidemic or pandemic outbreaks including any continuation thereof, (F) any change in law or its interpretation, administration or application or non-application by any Governmental Authority or in generally acceptable accounting principles, (G) any failure to meet any internal or publicly disclosed projections, forecasts, estimates or budgets of, or guidance relating to, revenue, cash flow, earnings or other financial metrics for any period, (H) any action taken (or omitted to be taken) by any Seller that is permitted under this Agreement or consented to by the Buyer, (I) any announcement of the transactions contemplated by this Agreement, (J) any change or development in respect of any Excluded Asset, Excluded Liability or any matter disclosed pursuant to the terms of this Agreement, or (K) the pendency of the CCAA Proceedings and any action approved by, or motion made before, the Court.

(qqq) “**Monitor**” means KPMG Inc., in its capacity as Court-appointed monitor of the Sellers pursuant to the Initial Order and not in its personal capacity.

(rrr) “**Monitor’s Certificate**” means the certificate filed with the Court by the Monitor certifying that the Monitor has received written confirmation in form and substance satisfactory to the Monitor from the Sellers and the Buyer that all conditions to Closing have been satisfied or waived by the applicable Parties and that the cash portion of the Purchase Price and all applicable sales and transfer Taxes payable by the Buyer to the Sellers have been received by the Monitor.

- (sss) **“NDA”** means the confidentiality agreement between Emanuel Tire Management Maryland LLC / Zero Waste Recyclers LLC and the Sellers dated July 8, 2026, and the confidentiality agreement between Emterra Tire Recycling Ltd. and the Sellers dated July 8, 2026.
- (ttt) **“Order”** means any order, directive, judgment, decree, injunction, decision, ruling, award or writ of any Governmental Authority.
- (uuu) **“Owned Real Property”** means the lands and building(s) located at 1592 Tessier St, Hawkesbury, Ontario, owned by Ecolomondo Environmental (Hawkesbury) Inc., legally described as PIN 54186-0994(LT) (Part Lot 4, Concession 1).
- (vvv) **“Parties”** means the Sellers and the Buyer collectively, and **“Party”** means either the Sellers, any Seller or the Buyer, as the context requires.
- (www) **“Permitted Encumbrances”** means, except to the extent otherwise provided in the Approval and Vesting Order, the Encumbrances listed in Schedule C.
- (xxx) **“Person”** means any individual, partnership, limited partnership, limited liability company, joint venture, syndicate, sole proprietorship, company or corporation with or without share capital, unincorporated association, trust, trustee, executor, administrator or other legal personal representative, Governmental Authority or other entity, however designated or constituted.
- (yyy) **“Personal Information”** means information about an identifiable individual, including Health Information, in the possession or under the control of any of the Sellers and includes “personally identifiable information”, “personal data”, “personal health information”, “health information”, “health and social services information” or any analogous term under Applicable Privacy Laws.
- (zzz) **“Plan”** means any plan, arrangement or agreement that provides any employee benefit, fringe benefit, supplemental unemployment benefit, bonus, incentive, profit sharing, change of control, pension, supplemental pension, retirement, stock option, stock purchase, stock appreciation, share unit, phantom stock, deferred compensation, health, welfare, medical, dental, disability, life insurance and any similar plans, arrangements or agreements.
- (aaaa) **“Post-Closing Tax Period”** has the meaning given to such term in Section 7.7(b).
- (bbbb) **“Pre-Closing Tax Period”** has the meaning given to such term in Section 7.7(b).
- (cccc) **“Purchase Price”** has the meaning given to such term in Section 3.1.
- (dddd) **“Purchased Assets”** has the meaning given to such term in Section 2.1.
- (eeee) **“QST”** means the Québec sales tax imposed under Title 1 of the QSTA.
- (ffff) **“QSTA”** means *An Act Respecting the Québec Sales Tax (Québec)* and the regulations made thereunder.

- (gggg) **“Regulatory Notifications”** means any notices, filings, submissions, registrations, reports or other communications required to be made, given or submitted to any Governmental Authority under, in respect of, or in connection with any Transferred Permit as a result of or in connection with the Transaction.

- (hhhh) **“Release”** has the meaning prescribed in any Environmental Law and includes any release, spill, leak, pumping, pouring, emission, emptying, discharge, injection, escape, leaching, disposal, dumping, deposit, spraying, burial, abandonment, incineration, seepage, placement or introduction.

- (iiii) **“Second Amended and Restated Initial Order”** has the meaning given to such term in the Recitals.

- (jjjj) **“Seller Parties”** has the meaning given to such term in Section 7.6(c).

- (kkkk) **“Sellers”** has the meaning given to such term in the preamble to this Agreement and **“Seller”** means any one of them.

- (llll) **“SISP”** means the Sale and Investment Solicitation Process approved by the SISP Approval Order (as amended, restated, supplemented and/or modified from time to time).

- (mmmm) **“SISP Approval Order”** means the Order granted by the Court on June 22, 2026 (as amended, restated, supplemented and/or modified from time to time), which, among other things, approved the SISP.

- (nnnn) **“Sunset Date”** has the meaning given to such term in Section 9.1(b).

- (oooo) **“Tax”** and **“Taxes”** means taxes, duties, fees, premiums, assessments, imposts, levies and other charges of any kind whatsoever (including withholding on amounts paid to or by any Person) imposed by any Governmental Authority, including all interest, penalties, fines, additions to tax or other additional amounts imposed by any Governmental Authority in respect thereof, and including those levied on, or measured by, or referred to as, income, gross receipts, profits, capital, transfer, land transfer, sales, goods and services, harmonized sales, use, value-added, Québec sales, provincial sales, excise, stamp, duties, withholding, business, franchising, property, development, occupancy, employer health, payroll, employment, health, disability, severance, unemployment, social services, education and social security taxes, all surtaxes, all customs duties and import and export taxes, countervail and anti-dumping, all license, franchise and registration fees and all employment insurance, health insurance and Canada Pension Plan, Québec Pension Plan and other government pension plan premiums or contributions

- (pppp) **“Tax Act”** means the *Income Tax Act* (Canada), and the regulations promulgated thereunder.

- (qqqq) **“Tax Returns”** means all returns, reports, declarations, designations, forms, elections, notices, filings, information returns, and statements in respect of Taxes that are required to be prepared and/or filed with any applicable Governmental

Authority, including all amendments, schedules, attachments or supplements thereto and whether in tangible or electronic form.

(rrrr) “**Transfer Taxes**” means all transfer, land transfer, value added, ad-valorem, excise, sales, use, consumption, GST, HST, QST, provincial sales, retail sales, social services, or other similar taxes or duties and any interest, fines and penalties imposed by any Governmental Authority, whether disputed or not.

(ssss) “**Transferred Permits**” has the meaning given to such term in Section 2.1(k)

1.2 Statutes

Unless specified otherwise, reference in this Agreement to a statute refers to that statute and the regulations thereunder as they may be amended, or to any restated or successor legislation of comparable effect.

1.3 Headings and Table of Contents

The inclusion of headings and a table of contents in this Agreement is for convenience of reference only and shall not affect the construction or interpretation hereof.

1.4 Gender and Number

In this Agreement, unless the context otherwise requires, words importing the singular include the plural and *vice versa*, and words importing gender include all genders.

1.5 Currency

Except where otherwise expressly provided, all amounts in this Agreement are stated and shall be paid in Canadian dollars. References to “\$” are to Canadian dollars.

1.6 Invalidity of Provisions

Each of the provisions contained in this Agreement is distinct and severable and a declaration of invalidity or unenforceability of any such provision or part thereof by a court of competent jurisdiction shall not affect the validity or enforceability of any other provision hereof. Upon such a determination of invalidity or unenforceability, the Parties shall negotiate to modify this Agreement in good faith so as to effect the original intent of the Parties as closely as possible in an acceptable manner so that the transactions contemplated by this Agreement be consummated as originally contemplated to the fullest extent possible.

1.7 Entire Agreement

This Agreement, the schedules to this Agreement, the NDA and the agreements and other documents required to be delivered pursuant to this Agreement, constitute the entire agreement among the Parties and set out all the covenants, promises, warranties, representations, conditions and agreements among the Parties in connection with the subject matter of this Agreement, and supersede all prior agreements, understandings, negotiations and discussions, whether oral or written, pre-contractual or otherwise. There are no covenants, promises, warranties, representations, conditions, understandings or other agreements, whether oral or written,

pre-contractual or otherwise, express, implied or collateral among the Parties in connection with the subject matter of this Agreement, except as specifically set forth in this Agreement and any document required to be delivered pursuant to this Agreement.

1.8 Waiver, Amendment

Except as expressly provided in this Agreement, no amendment or waiver of this Agreement shall be binding unless executed in writing by all Parties hereto. No waiver of any provision of this Agreement shall constitute a waiver of any other provision nor shall any waiver of any provision of this Agreement constitute a continuing waiver unless otherwise expressly provided.

1.9 Governing Law; Jurisdiction and Venue

This Agreement, the rights and obligations of the Parties under this Agreement, and any claim or controversy directly or indirectly based upon or arising out of this Agreement or the transactions contemplated by this Agreement (whether based on contract, tort or any other theory), including all matters of construction, validity and performance, shall in all respects be governed by, and interpreted, construed and determined in accordance with, the laws of the Province of Ontario and the federal laws of Canada applicable therein, without regard to the conflicts of law principles thereof. The Parties consent to the exclusive jurisdiction and venue of the Court prior to a Final Order of the Court terminating the CCAA Proceedings and thereafter to the courts of the Province of Ontario for the resolution of any such disputes arising under this Agreement. Each Party agrees that service of process on such Party as provided in Section 11.8 shall be deemed effective service of process on such Party.

1.10 Sellers' Representative

- (a) Each Seller, by entering into this Agreement, irrevocably agrees that the Monitor, on behalf of the Ecolomondo Group, is authorized and required to act in its discretion in the name of and on behalf of all Sellers in all respects in connection with all provisions under this Agreement, including taking all decisions, carrying out actions, sending and receiving notices and consenting and agreeing to amendments, waivers and modifications. The Buyer shall recognize the Monitor as the Person entitled to exercise the rights granted to the Sellers and may rely on any action taken or decision made by the Monitor on behalf of the Sellers.
- (b) By executing this Agreement, the Monitor hereby: (i) accepts its appointment and authorization to act as Sellers' agent, mandatary and attorney on behalf of the Sellers in accordance with the terms of this Agreement; and (ii) agrees to perform its obligations under, and otherwise comply with, this Section 1.10.

1.11 Schedules

The schedules to this Agreement, listed below, are an integral part of this Agreement:

<u>Schedule</u>	<u>Description</u>
Schedule A	Form of Approval and Vesting Order

Schedule B	Assumed Contracts
Schedule C	Permitted Encumbrances
Schedule D	Employee Plans
Schedule E	List of Sellers and Jurisdiction of Incorporation
Schedule F	Cure Costs
Schedule G	Form of GST/HST and QST Certificate, Undertaking and Indemnity
Schedule H	Estimated Employee Amounts

ARTICLE 2 PURCHASE AND SALE

2.1 Agreement to Purchase and Sell Purchased Assets

Upon and subject to the terms and conditions of this Agreement (including the provisions of Section 2.5), at the Closing and effective as of the Closing Time, the Sellers shall sell, convey, transfer, assign and deliver, or cause to be sold, conveyed, transferred, assigned and delivered, pursuant to the Approval and Vesting Order, and the Buyer shall purchase, free and clear of all Encumbrances other than Permitted Encumbrances, all of the Sellers' right, title and interest in, to and under, or relating to, the assets, property and undertaking owned or used or held for use by the Sellers in connection with the Acquired Business, as applicable (collectively, the "**Purchased Assets**"), including without limitation the following properties, assets and rights:

- (a) *Inventory* – all items that are owned by the Sellers for sale, license, rental, lease or other distribution in the ordinary course of business, or are being produced for sale, or are to be consumed, directly or indirectly, in the production of goods or services to be available for sale, of every kind and nature and wheresoever situated relating to the Acquired Business including inventories of raw materials, spare parts, work in progress, finished goods and by-products, operating supplies and packaging materials;
- (b) *Fixed Assets and Equipment* – all machinery, equipment, furnishings, furniture, parts, computer hardware, supplies, accessories, office equipment and other tangible personal and moveable property (other than inventory) owned by the Sellers for use in or relating to the Acquired Business, whether located on the Sellers' premises or elsewhere, and all rights of the Sellers under warranties, indemnities, licenses, and all similar rights of the Sellers against third Persons with respect to the equipment, fixed assets and tangible assets referenced herein;
- (c) *Assumed Contracts* – only those Contracts to which any of the Sellers is a party that are listed and described in Schedule B, together with any Contracts that are entered into by the Sellers in the ordinary course of business from the date of this Agreement to the Closing Date (but excluding any Excluded Contracts) (collectively, the "**Assumed Contracts**");

- (d) *Owned Real Property* – the Owned Real Property;
- (e) *Intellectual Property* – all Intellectual Property and rights in Intellectual Property owned by the Sellers and that is used or held for use in or otherwise relate to the Acquired Business, including:
 - (i) all trade-marks, trade names, business names, websites and domain names, certification marks, service marks, and other source indicators, and the goodwill of any business symbolized thereby, patents, copyrights, code, applications, systems, databases, data, website content, know-how, formulae, processes, inventions, technical expertise, research data, trade secrets, industrial designs and other similar property or proprietary rights;
 - (ii) all registrations and applications for registration thereof including, without limitation, the MONDO BLACK & DESIGN registered trademark (registration number: TMA1167408);
 - (iii) the right to obtain renewals, extensions, substitutions, continuations, continuations-in-part, divisions, re-issues, re-examinations or similar legal protections related thereto; and
 - (iv) the right to bring an action at law or equity for the infringement of the foregoing before the Closing Time, including the right to receive all proceeds and damages therefrom;
- (f) *Information Technology Systems* – all software (including source code and object code form), computer hardware, licenses, and documentation therefor and rights therein owned by the Sellers used in the Acquired Business, and any other information technology systems owned by the Sellers and used in the Acquired Business, including all electronic data processing systems, program specifications, source codes, object code, input data, report layouts, formats, algorithms, record file layouts, diagrams, functional specifications, narrative descriptions, flow charts, operating manuals, training manuals and other related material (collectively, the “**IT Assets**”);
- (g) *Goodwill* – the goodwill of the Acquired Business and relating to the Purchased Assets, and information and documents of the Sellers relevant thereto, including lists of customers and suppliers, credit information, telephone and facsimile numbers, research materials, research and development files, Confidential Information, in each case subject to Section 7.13 to the extent such information or documents contain Personal Information, and the exclusive right of the Buyer to represent itself as carrying on the Acquired Business in succession to the Sellers;
- (h) *Employee Records* – personnel and employment records relating to the Assumed Employees, to the extent reasonably necessary for the Buyer’s employment of the Assumed Employees following Closing and permitted to be transferred under Applicable Privacy Laws;

- (i) *Plan Assets* – all trust funds or other entities holding assets (or, in the case of a dedicated bank account held by the Sellers, the assets of such account) related to any Assumed Employee Plan;
- (j) *Business Records* – all business and financial records and files of the Acquired Business, including the general ledger and accounting records relating to the Acquired Business, marketing materials, market research, all customer lists and lists of suppliers, information relating to any Tax imposed on the Purchased Assets, all operating manuals, plans and specifications and all of the right, interest and benefit, if any, thereunder and to and in the domain names, telephone numbers and facsimile numbers used by the Sellers in the conduct of the Acquired Business, and all records, files and information necessary for the Buyer to conduct or pursue the rights described in Section 2.1(m); provided that, (i) to the extent any such records contain Personal Information, such Personal Information shall be transferred only to the extent reasonably necessary for the conduct of the Acquired Business, the ownership or use of the Purchased Assets or the assumption of the Assumed Liabilities, and subject to Section 7.13 and (ii) the Sellers may retain copies of all books and records included in the Purchased Assets to the extent necessary or useful for the administration of the CCAA Proceedings or any Insolvency Proceedings in respect of any of the Sellers or the filing of any Tax Return or compliance with any Applicable Law or the terms of this Agreement or related to the Excluded Assets;
- (k) *Permits* – the Governmental Authorizations of the Sellers required for the Acquired Business or the Purchased Assets from any Governmental Authority (collectively, the “**Permits**”), to the extent transferable to the Buyer or its permitted assignees (collectively, the “**Transferred Permits**”);
- (l) *Insurance* –
 - (i) the Contracts of insurance, insurance policies and insurance plans of the Sellers relating to the Purchased Assets or the Acquired Business, to the extent transferable;
 - (ii) any insurance proceeds net of any deductibles and retention recovered by the Sellers under all other Contracts of insurance, insurance policies (excluding proceeds paid directly by the insurer to or on behalf of directors and officers under director and officer policies) and insurance plans relating to the Purchased Assets or the Acquired Business between the date of this Agreement and the Closing Date; and
 - (iii) the full benefit of the Sellers’ rights to insurance claims (excluding proceeds paid directly by the insurer to or on behalf of directors and officers under director and officer policies) relating to the Purchased Assets or the Acquired Business and amounts recoverable in respect thereof net of any deductible;
- (m) *Actions, etc.* – any claims, refunds, causes of action, rights of recovery, rights of set-off, subrogation and rights of recoupment of the Sellers related to the Acquired Business or any of the Purchased Assets or any of the Assumed Liabilities, and the

interest of the Sellers in any litigation and in the proceeds of any judgment, order or decree issued or made in respect thereof in respect of occurrences, events, accidents or losses suffered prior to the Closing Time (but excluding any of the foregoing in respect of any of the Excluded Assets or Excluded Liabilities); and

- (n) *Loans* – any loans or debts due prior to the Closing Time from any Person to any Seller.

2.2 Excluded Assets

Notwithstanding any provision of this Agreement to the contrary, the Purchased Assets shall not include any of the following assets of the Sellers (collectively, the “**Excluded Assets**”):

- (a) *Cash and Cash Equivalents* – all Cash and Cash Equivalents;
- (b) *Accounts Receivable* – all Accounts Receivable of the Sellers relating to the Acquired Business;
- (c) *Prepaid Expenses* – all prepaid expenses of the Sellers relating to the Acquired Business or the Purchased Assets, and all deposits of the Sellers with any supplier, public utility, or Governmental Authority;
- (d) *Corporate Records* – original Tax records and books and records pertaining thereto, minute books, share ledgers, organizational documents, corporate seals, taxpayer and other identification numbers and other documents, in each case, relating to the organization, maintenance and existence of each Seller as a Person; provided that the Buyer may take copies of all Tax records and books and records pertaining to such records (as redacted, if applicable) to the extent necessary or useful for the carrying on of the Acquired Business after Closing, including the filing of any Tax Return to the extent permitted under Applicable Law;
- (e) *Excluded Contracts* – all Contracts of the Sellers other than the Assumed Contracts (collectively, the “**Excluded Contracts**”);
- (f) *Collateral* – all letters of credit, cash or cash equivalents of the Sellers granted by the Sellers as collateral to secure outstanding letters of credit in respect of any Excluded Liability or Excluded Asset;
- (g) *Intercompany Accounts Receivable* – any debts due or accruing due prior to the Closing Time to the Sellers from any shareholder, director, officer, or affiliate of the Sellers (collectively, the “**Intercompany Accounts Receivable**”);
- (h) *Rights under Agreements* – all of the Sellers’ rights under this Agreement; the NDA; any confidentiality, non-disclosure or similar agreements entered into in connection with the CCAA Proceedings or the SISF; the DIP Facility; the Excluded Contracts; the Closing Documents and the transactions contemplated by hereby and thereby;

- (i) *Director and Officer Insurance Policies* – all rights of the Sellers and the directors and officers of the Sellers under any director and officer insurance policies including any proceeds received or receivable by such Persons thereunder;
- (j) *Licenses and Registrations* – extra-provincial, sales, excise or other Permits (other than Transferred Permits), licenses or registrations issued to or held by any of the Sellers, whether relating to the Acquired Business or otherwise to the extent not transferable;
- (k) *Plan Assets* – all trust funds or other entities holding assets (or, in the case of a dedicated bank account held by the Sellers, the assets of such account) related to any Employee Plan which is not part of the Assumed Employee Plans;
- (l) *Avoidance Claims* – all rights and Claims against any Person for any liability of any kind based on or arising out of the occurrence of any fraudulent conveyance, settlement, reviewable transaction, transfer at undervalue, fraudulent preference or similar claim;
- (m) *Tax Refunds or Credits* – any and all Tax receivables, refunds, rebates or credits and any claim or right of any of the Sellers related to any such receivable, refund, rebate or credit;
- (n) *Certain Securities* – all Equity Interests of any Seller in any other Seller or in any other Person; and
- (o) *Ordinary Course Assets* – any asset of the Sellers that would otherwise constitute a Purchased Asset but for the fact that it is conveyed, leased or otherwise disposed of in the ordinary course of business in compliance with Section 7.2 or as obsolete during the period beginning on the date of this Agreement and ending on the Closing Date.

2.3 Assumption of Liabilities

The Buyer shall assume as of the Closing Time and shall pay, discharge and perform, as the case may be, from and after the Closing Time, the following obligations and liabilities of the Sellers with respect to the Acquired Business or the Purchased Assets (collectively, the “**Assumed Liabilities**”), which Assumed Liabilities shall only consist of:

- (a) *Obligations under Contracts, etc.* – (i) all liabilities and obligations arising under the Assumed Contracts to the extent first arising on or after the Closing Time, in each case, which are assigned to the Buyer hereunder and (ii) all Cure Costs;
- (b) *Acquired Business and Purchased Assets* – all other liabilities and obligations relating to the Purchased Assets and the operation of the Acquired Business to the extent such liabilities and obligations consist of liabilities and obligations that arise in respect of and relate to the period on and after the Closing Time;

- (c) *Warranties* – all liabilities arising out of or relating to services, products, or product or service warranties of the Sellers or any predecessors or affiliates of the Sellers sold or distributed after the Closing Time;
- (d) *Employee Matters* – all liabilities and obligations (i) of or expressly assumed by the Buyer pursuant to Section 7.8; (ii) relating to the Buyer's employment or termination of employment (whether or not arising under or in respect of any Buyer Employee Plan) of any Assumed Employees, to the extent arising on or after the Closing Date; (iii) relating to the Buyer's offer of employment or notice of continued employment to any Employee pursuant to the terms of Section 7.8; (iv) the failure of the Buyer to satisfy its obligations under Section 7.8 with respect to any Employee; (v) under any Buyer Employee Plan; (vi) relating to or arising from or in connection with any Assumed Employee Plan or other Employee Plan transferred (or the liabilities of which are transferred) to the Buyer pursuant to this Agreement or by operation of Applicable Law; (vii) arising under or relating to the termination or layoff prior to the Closing Time of any Employee subject to the collective agreement listed in item 1 of Schedule B who is not an Assumed Employee, including any recall, reinstatement, termination, severance, vacation, benefit continuation or other liability arising under Applicable Law or such collective agreement; or (viii) related to the Assumed Employees which arise out of or result from any termination of employment, layoff, or the closing or relocation of worksites or the like of such Employees by the Buyer on or after the Closing Date;
- (e) *Environmental* – any liabilities to the extent arising out of or relating to the Acquired Business' or the Purchased Assets' non-compliance with Environmental Law, Governmental Authorizations or a Release to the Environment, and in either case, whether in respect of any facts, conditions or circumstances existing or occurring prior to or after the Closing Time; provided that the Assumed Liabilities shall not include, and the Buyer does not assume, any Excluded Environmental Liability (as defined in Section 7.14);
- (f) *Taxes* – real property, personal property, and similar *ad valorem* obligations, in each case, relating to the Purchased Assets for a Tax period (or the portion thereof) beginning on or after the Closing Date, excluding, for the avoidance of doubt, any amounts described in this paragraph that are (i) income Tax or similar liabilities of the Sellers for any Tax period, (ii) any Tax or similar liability related to the Excluded Assets;
- (g) *Other Taxes* – all liabilities for (i) Canadian federal and provincial source deductions or withholding Taxes in respect of Employees of a Seller, arising after Closing; and (ii) any Tax that the Buyer is required to bear pursuant to Section 7.7; and
- (h) *Permitted Encumbrances* – all liabilities, if any, arising from or in relation to the Permitted Encumbrances.

2.4 Excluded Liabilities

Except for the Assumed Liabilities expressly assumed pursuant to Section 2.3, all pre-Filing Date and post-Filing Date debts, obligations, contracts and liabilities of or relating to the Acquired Business, Purchased Assets, Sellers or any predecessors of the Sellers, and the Sellers' affiliates, of any kind or nature, shall remain the sole responsibility of the Sellers and their affiliates, and the Buyer shall not assume, accept or undertake, any debt, obligation, duty, contract or liability of the Sellers and their affiliates of any kind whatsoever, except for the Assumed Liabilities expressly assumed pursuant to Section 2.3, whether accrued, contingent, known or unknown, express or implied, primary or secondary, direct or indirect, liquidated, unliquidated, absolute, accrued, contingent or otherwise, and whether due or to become due, and specifically including (without limitation) the following liabilities or obligations which shall be retained by, and which shall remain the sole responsibility of, the Sellers and their affiliates (collectively, the "**Excluded Liabilities**"):

- (a) *General* – except as expressly included in Assumed Liabilities, all liabilities to the extent arising out of the operation of the Acquired Business or the Purchased Assets for periods prior to the Closing Time (including, for the avoidance of doubt, breaches of contract, infringement, violations of law, tortious conduct, Tax liabilities, indebtedness for borrowed money (except as expressly included in Assumed Liabilities) and intercompany liabilities);
- (b) *Contract Liabilities* – all liabilities of the Sellers under the Assumed Contracts incurred prior to the Closing Time, excluding the Cure Costs and any trade payables or other liabilities which, in each case, are Assumed Liabilities;
- (c) *Excluded Assets* – all liabilities and obligations relating to the Excluded Assets (including any Excluded Contracts, this Agreement and the DIP Facility);
- (d) *Employee Matters* –
 - (i) any liabilities or other obligations arising under, relating to or with respect to any Employee Plan, save and except for liabilities and obligations under the Assumed Employee Plans; and
 - (ii) except as included in the Assumed Liabilities, all liabilities related to the Employees of the Sellers;
- (e) *Trade Debt* – all pre-Filing Date trade payables relating to the Acquired Business or the Purchased Assets, subject to the payment of Cure Costs where applicable;
- (f) *Intercompany Accounts Payable* – any debts due or accruing due prior to the Closing Time from the Sellers to any shareholder, director, officer (except amounts owing to any officer for service to the Acquired Business as an employee) or affiliate of the Sellers or to another Seller;
- (g) *Intellectual Property Claims* – any claims against the Sellers for infringement, misappropriation or other violation of any Intellectual Property of any third Person relating to any period prior to the Closing Time;

- (h) *Pre-Filing Secured Debt* – all liabilities, obligations and related guarantees relating to any pre-Filing Date secured indebtedness;
- (i) *Taxes* – all liabilities for Taxes of the Sellers, except as specifically defined in Section 2.3 as an Assumed Liability; and
- (j) *Other* – Claims arising from or in relation to any facts, circumstances, events or occurrences existing or arising prior to the Closing Time, including without limitation liabilities relating to any breach of law, except, in each case, as specifically defined in Section 2.3 as an Assumed Liability.
- (k) *Excluded Environmental Liabilities* – all Excluded Environmental Liabilities (as defined in Section 7.14).

2.5 Assignment of Purchased Assets

Subject to the terms and conditions of this Agreement, the Sellers hereby agree to assign to the Buyer on the Closing Date, effective as of the Closing Time, all of the Sellers' rights, benefits and interests in, to and under the Assumed Contracts, in accordance with their respective terms or an Assignment Order. The Sellers shall use their commercially reasonable efforts to obtain any necessary consents or approvals in order to assign the Assumed Contracts. The Sellers will use their commercially reasonable efforts to take such other actions necessary to cause the Assumed Contracts to be assigned by the Sellers to the Buyer as of the Closing Time at the expense of the Buyer. The Buyer will use its commercially reasonable efforts to assist the Sellers in obtaining any such consent.

ARTICLE 3 PURCHASE PRICE AND RELATED MATTERS

3.1 Purchase Price

The purchase price payable to the Sellers for the Purchased Assets (the “**Purchase Price**”), exclusive of all applicable sales and transfer Taxes, shall be the total of:

- (a) the amount of [REDACTED], plus
- (b) in respect of the assumption of the Accrued Liabilities, the amount of the Accrued Liabilities.

3.2 Purchase Price Allocation

The Purchase Price shall be allocated among the Sellers and the Purchased Assets in accordance with a written allocation mutually agreed between the Buyer and the Sellers prior to the Closing Date (the “**Allocation Statement**”). The Buyer and the Sellers shall: (a) report the purchase and sale of the Purchased Assets in any income Tax Returns relating to the transactions contemplated in this Agreement in accordance with the Allocation Statement; and (b) act in accordance with the Allocation Statement in the preparation, filing and audit of any Tax Return.

3.3 Payment of Purchase Price and Treatment of Deposit

- (a) The Purchase Price will be satisfied as follows:
 - (i) the portion of the Purchase Price equal to the amount of the Deposit that is being held by the Monitor in a non-interest-bearing trust account in accordance with the SISP;
 - (ii) the balance of the Purchase Price will be satisfied by the payment of such amount by wire transfer of immediately available funds at the Closing Time from the Buyer to an account of the Monitor specified in writing by the Sellers not less than two (2) Business Days prior to the Closing Date; and
 - (iii) as to the dollar value of the Accrued Liabilities, by the Buyer assuming the Accrued Liabilities.
- (b) The Deposit paid to the Monitor by the Buyer will be:
 - (i) credited to the Sellers, as applicable, at the Closing Time in accordance with Section 3.3(a)(i), if the sale and purchase of the Purchased Assets provided for herein is completed in accordance with the terms and conditions hereof;
 - (ii) forfeited to the Sellers, if the Closing does not occur and this Agreement is terminated pursuant to Section 9.1(h) in any circumstances other than those described in Section 3.3(b)(iii), in order to compensate the Sellers for expenses incurred in connection with the transactions contemplated in this Agreement and the delay caused to the Sellers' efforts to sell the Purchased Assets. The entitlement of the Sellers to the Deposit in such circumstances shall not limit the Sellers' right to exercise any other rights which the Sellers may have against the Buyer; and
 - (iii) returned to the Buyer, less any applicable withholding Tax, if the Closing does not occur and this Agreement is terminated pursuant to Section 9.1(c), 9.1(e), 9.1(f), 9.1(g) or 9.1(i), in which case, the Buyer shall have no further recourse against the Sellers.

3.4 Environmental Holdback

- (a) At the Closing Time there shall be retained by the Monitor, in trust, out of the cash portion of the Purchase Price otherwise payable to the Sellers, an amount (the "**Environmental Holdback**") equal to \$ 350,000.
- (b) The Monitor shall hold the Environmental Holdback in trust until it is released in accordance with this Agreement and shall apply it, on the written direction of the Buyer, to pay or reimburse any cost, expense, fine, penalty or Claim constituting an Excluded Environmental Liability (as defined in Section 7.14).
- (c) The Environmental Holdback, or the balance of it then remaining, shall be released to the Sellers upon the Buyer and the Monitor receiving (i) written confirmation from the Sellers' environmental consultant that the Remediation Work has been

completed, (ii) the results of the verification sampling forming part of the Remediation Work, and (iii) written confirmation, including, but not limited to, by email, from the Ministry of the Environment, Conservation and Parks that no further investigation, remediation or other work is required in respect of the August 21 Event (as defined in Section 7.14), in form and substance satisfactory to Buyer, acting reasonably or, if such confirmation is not reasonably obtainable, on the first anniversary of the Closing Date.

- (d) The Environmental Holdback does not limit the Sellers' obligations under Section 7.14, and the Buyer's recourse in respect of the Excluded Environmental Liabilities is not limited to the amount of the Environmental Holdback.

ARTICLE 4

REPRESENTATIONS AND WARRANTIES BY THE SELLERS

The Sellers represent and warrant to the Buyer as follows, and acknowledge that the Buyer is relying upon the following representations and warranties in connection with its purchase of the Purchased Assets:

4.1 Corporate Existence

Each Seller is duly formed and validly existing under the laws of its jurisdiction of incorporation or formation set out next to its name in Schedule E.

4.2 Due Authorization and Enforceability of Obligations

Subject to the issuance of the Approval and Vesting Order:

- (a) each Seller has all necessary corporate power, authority and capacity to:
 - (i) enter into and deliver this Agreement and the Closing Documents;
 - (ii) carry out its obligations under this Agreement and the Closing Documents; and
 - (iii) own or lease and to operate and use the Purchased Assets and carry on the Acquired Business as now conducted by such Seller;
- (b) the execution, delivery and performance of this Agreement and the Closing Documents, and the consummation of the transactions contemplated by this Agreement and the Closing Documents, have been duly authorized by all necessary corporate action of each Seller; and
- (c) assuming the accuracy of the representations and warranties of the Buyer in Article 5, this Agreement does, and the Closing Documents when executed by the Sellers will, constitute valid and binding obligations of each Seller enforceable against it in accordance with their respective terms.

4.3 Residence of the Sellers

Each of the Sellers is not a non-resident of Canada for the purposes of the Tax Act.

4.4 Taxes

The Sellers are duly registered under Subdivision (d) of Division V of Part IX of the ETA with respect to the GST and HST, and under Division I of Chapter VIII of Title I of the QSTA with respect to the QST and will provide their respective registration numbers to the Buyer on or prior to Closing.

4.5 No Other Representations, Warranties or Covenants

Unless and solely to the extent expressly set forth in this Agreement, no representation (whether written, verbal or otherwise), warranty or covenant is expressed or implied by the Sellers, including any warranties as to title, Encumbrance, description, merchantability or fitness for a particular purpose, environmental compliance, condition, quantity or quality, or in respect of any other matter or thing whatsoever concerning the Acquired Business, the Purchased Assets, the Assumed Liabilities or the right of the Sellers to sell or assign the same, as applicable. The disclaimer in this Section 4.5 is made notwithstanding the delivery or disclosure to the Buyer or its directors, officers, employees, agents or representatives of any documentation or other information (including any financial projections, estimates, budgets, offering memoranda, management presentations, due diligence materials or other supplemental data not included in this Agreement). Without limiting the generality of the foregoing, any and all conditions, warranties or representations, express or implied, pursuant to Applicable Law (including under Article 1716 of the *Civil Code of Québec*, the *Sale of Goods Act* (Ontario), the *International Convention on Contracts for the Sale of Goods* (Geneva Convention) and any other applicable sale of goods legislation) do not apply hereto and are hereby expressly waived by the Buyer.

ARTICLE 5 REPRESENTATIONS AND WARRANTIES OF THE BUYER

The Buyer represents and warrants to the Sellers as follows, and acknowledges that the Sellers are relying upon the following representations and warranties in connection with their sale of the Purchased Assets:

5.1 Corporate Existence

The Buyer is a corporation duly formed, validly existing and in good standing under the laws of Ontario.

5.2 Residence of the Buyer

The Buyer is not a non-resident of Canada for the purposes of the Tax Act.

5.3 Financial Ability

At the Closing, the Buyer will have the requisite financial resources which are sufficient to allow it to pay the Purchase Price and all other amounts payable by the Buyer pursuant to this Agreement. Notwithstanding anything to the contrary contained herein, the Buyer's obligations to consummate the transactions hereunder are not conditioned or contingent in any way upon the receipt of financing from any person or the availability of funds to the Buyer.

5.4 Absence of Conflicts

The Buyer is not a party to, bound or affected by or subject to (and the assets of the Buyer are not affected by): (a) any charter or by-law provision; (b) any Applicable Law or governmental authorizations, approvals, franchises, orders, certificates, consents, directives, notices, licenses, permits, variances, registrations or other rights issued, granted or given by or from any Governmental Authority; or (c) any agreement or other document, in each case, that would be violated, breached by, or under which any default would occur or with notice or the passage of time would, be created as a result of the execution and delivery of, or the performance of obligations under, this Agreement or any other agreement or document to be entered into or delivered under the terms of this Agreement, except in the case of (b) and (c) for any violations, breaches or defaults or any Applicable Law or any governmental authorizations, approvals, franchises, orders, certificates, consents, directives, notices, licenses, permits, variances, registrations or other rights issued, granted or given by or from any Governmental Authority, that would not have a material effect on or materially delay or impair the ability of the Buyer to consummate the transactions hereunder.

5.5 Due Authorization and Enforceability of Obligations

The Buyer has all necessary corporate power, authority and capacity to enter into and deliver this Agreement and the Closing Documents, and to carry out its obligations under this Agreement and the Closing Documents. The execution, delivery and performance of this Agreement and the Closing Documents, and the consummation of the transactions contemplated by this Agreement and the Closing Documents, have been duly authorized by all necessary corporate action of the Buyer. This Agreement does, and when executed and delivered by the Buyer, the Closing Documents will, constitute valid and binding obligations of the Buyer enforceable against it in accordance with their respective terms.

5.6 Approvals and Consents

Except for (a) the issuance of the Approval and Vesting Order, (b) the Assignment Order, (c) the Regulatory Notifications, and (d) any consent that may be required in connection with the assignment of a Purchased Asset, no authorization, consent or approval of, or filing with or notice to, any Governmental Authority, court or other Person is required in connection with the execution, delivery or performance of this Agreement by the Buyer, and each of the agreements to be executed and delivered by the Buyer hereunder or the purchase of any of the Purchased Assets hereunder, except for any authorizations, consents, approvals, filings or notices of any Governmental Authority, court or Person that would not have a material effect on or materially delay or impair the ability of the Buyer to consummate the transactions hereunder.

5.7 GST, HST and QST Registration

The Buyer is or will be duly registered under subdivision (d) of Division V of Part IX of the ETA with respect to the GST and HST, and under Division I of Chapter VIII of Title I of the QSTA with respect to the QST, and has provided or will provide, prior to Closing, its registration number to the Sellers in accordance with Section 7.7(h).

5.8 Litigation

There are no Claims, investigations or other proceedings, including appeals and applications for review, in progress or, to the knowledge of the Buyer, pending or threatened against or relating to the Buyer which, if determined adversely to the Buyer, would

- (a) prevent the Buyer from paying the Purchase Price to the Sellers;
- (b) enjoin, restrict or prohibit the transfer of all or any part of the Purchased Assets as contemplated by this Agreement; or
- (c) prevent the Buyer from or delay the Buyer in fulfilling any of its obligations set out in or arising from this Agreement or the Closing Documents.

5.9 As Is, Where Is

- (a) The Buyer acknowledges and agrees that it has conducted to its satisfaction an independent investigation and verification of the Acquired Business, the Purchased Assets (including the state of title thereto and/or the state of any Encumbrances and Permitted Encumbrances), the Assumed Liabilities and all related operations of the Sellers, and, based solely thereon, has determined to proceed with the transactions contemplated by this Agreement. The Buyer has relied solely on the results of its own independent investigation and verification, and the representations and warranties of the Sellers expressly and specifically set forth in Article 4, and the Buyer understands, acknowledges and agrees that all other representations, warranties and statements of any kind or nature, expressed or implied (including any relating to the future or historical financial condition, results of operations, status, validity or transferability of the Governmental Authorizations, prospects, assets or liabilities of the Sellers or the Acquired Business, or the quality, quantity or condition of the Purchased Assets) are specifically disclaimed by the Sellers. Except for the representations and warranties of the Sellers expressly and specifically set forth in Article 4, none of the Sellers makes or provides any warranty or representation, express or implied, as to the effects of the transactions contemplated by this Agreement on the Governmental Authorizations, the quality, merchantability, fitness for a particular purpose, conformity to samples or condition of the Purchased Assets, or any part thereof. THE BUYER SPECIFICALLY ACKNOWLEDGES AND AGREES THAT, EXCEPT FOR THE REPRESENTATIONS AND WARRANTIES OF THE SELLERS EXPRESSLY AND SPECIFICALLY SET FORTH IN ARTICLE 4: (A) THE BUYER IS ACQUIRING THE PURCHASED ASSETS ON AN "AS IS, WHERE IS" BASIS; AND (B) NONE OF THE SELLERS, NOR ANY OTHER PERSON (INCLUDING ANY REPRESENTATIVE OF A SELLER, WHETHER IN ANY INDIVIDUAL, CORPORATE OR ANY OTHER CAPACITY, OR THE MONITOR) IS MAKING, AND THE BUYER IS NOT RELYING ON, ANY REPRESENTATIONS, WARRANTIES OR OTHER STATEMENTS OF ANY KIND WHATSOEVER, WHETHER ORAL OR WRITTEN, EXPRESS OR IMPLIED, STATUTORY OR OTHERWISE, AS TO ANY MATTER CONCERNING THE SELLERS, THE ACQUIRED BUSINESS, THE PURCHASED ASSETS, THE GOVERNMENTAL AUTHORIZATIONS, THE

ASSUMED LIABILITIES, THE EXCLUDED ASSETS, THE EXCLUDED LIABILITIES, THIS AGREEMENT OR THE TRANSACTIONS, OR THE ACCURACY OR COMPLETENESS OF ANY INFORMATION PROVIDED TO (OR OTHERWISE ACQUIRED BY) THE BUYER OR ANY OF ITS RESPECTIVE REPRESENTATIVES, INCLUDING WITH RESPECT TO, THE GOVERNMENTAL AUTHORIZATIONS AND THE STATUS OF ANY OF THE PERMITTED ENCUMBRANCES, THE EXISTENCE OF ANY ENCUMBRANCE AFFECTING THE PURCHASED ASSETS, OR THE SELLER'S LEASEHOLD INTEREST THEREIN; AND WITHOUT LIMITING THE FOREGOING, ANY AND ALL CONDITIONS OR WARRANTIES EXPRESSED OR IMPLIED PURSUANT TO THE *SALE OF GOODS ACT* (ONTARIO), *THE INTERNATIONAL CONVENTION ON CONTRACTS FOR THE SALE OF GOODS* (GENEVA CONVENTION) AND ANY OTHER APPLICABLE SALE OF GOODS LEGISLATION, WILL NOT APPLY AND ARE HEREBY WAIVED BY THE BUYER, AND THE PARTIES AGREE TO EXCLUDE THE EFFECT OF THE LEGAL WARRANTY PROVIDED FOR BY ARTICLE 1716 OF THE CIVIL CODE OF QUÉBEC AND THAT THE BUYER IS PURCHASING THE PURCHASED ASSETS AT ITS OWN RISK FROM A SELLER WHO IS NOT A PROFESSIONAL SELLER WITHIN THE MEANING OF ARTICLE 1733 OF THE CIVIL CODE OF QUÉBEC, AND ANY AND ALL CONDITIONS, WARRANTIES OR REPRESENTATIONS, REGARDING MERCHANTABILITY, PHYSICAL OR FINANCIAL CONDITION, DESCRIPTION, FITNESS FOR A PARTICULAR PURPOSE, SUITABILITY FOR DEVELOPMENT, TITLE, DESCRIPTION, USE OR ZONING, ENVIRONMENTAL CONDITION, EXISTENCE OF LATENT DEFECTS, QUALITY, QUANTITY, ANY NON-INFRINGEMENT OF INTELLECTUAL PROPERTY RIGHTS, OR REGARDING THE SCOPE, VALIDITY, TRANSFERABILITY OR ENFORCEABILITY OF ANY GOVERNMENTAL AUTHORIZATION, TRANSFERRED INTELLECTUAL PROPERTY, ACQUIRED COMPANY INTELLECTUAL PROPERTY OR LICENSED INTELLECTUAL PROPERTY RIGHTS, OR ANY OTHER THING AFFECTING THE ACQUIRED BUSINESS, ANY OF THE PURCHASED ASSETS OR THE ASSUMED LIABILITIES, OR IN RESPECT OF ANY OTHER MATTER OR THING WHATSOEVER, INCLUDING ANY AND ALL CONDITIONS, WARRANTIES OR REPRESENTATIONS, EXPRESS OR IMPLIED, PURSUANT TO ANY APPLICABLE LAW IN ANY JURISDICTION, WHICH THE BUYER CONFIRMS DO NOT APPLY TO THIS AGREEMENT, AND ARE HEREBY WAIVED IN THEIR ENTIRETY BY THE BUYER.

- (b) The Buyer acknowledges and agrees that: (i) the representations and warranties of the Sellers set forth in Article 4 will merge on, and shall not survive, the Closing; and (ii) the Sellers will not have or be subject to any liability or indemnification obligation to the Buyer or any other Person resulting from (nor will the Buyer or any other Person have any claim with respect to) the distribution to the Buyer, the Buyer's use of, or reliance on, any information, documents, projections, forecasts or other material made available to the Buyer in certain "data rooms," confidential information memoranda or management presentations in expectation of, or in

connection with, the transactions contemplated by this Agreement, regardless of the legal theory under which such liability or obligation may be sought to be imposed, whether sounding in contract or tort, or whether at law or in equity, or otherwise. None of the representatives of the Sellers, whether in an individual, corporate or other capacity, will have or be subject to any such liability or indemnification obligations.

- (c) The remedies expressly set forth in this Agreement are the Buyer's sole and exclusive remedies relating to this Agreement, the Closing Documents, the transactions contemplated hereby and thereby, the Acquired Business, the Purchased Assets, the Assumed Liabilities and all related operations of the Sellers or either of them.
- (d) This Section 5.9 will not merge on Closing and is deemed incorporated by reference in all Closing Documents.
- (e) The Buyer acknowledges and agrees that the enforceability of this Agreement against the Sellers is subject to entry of the Approval and Vesting Order.

5.10 Investment Canada Act

The Buyer is a "Canadian" or a "WTO Investor", and is not a "state-owned enterprise" within the meaning of the Investment Canada Act, and the regulations thereunder.

ARTICLE 6 CONDITIONS

6.1 Conditions for the Benefit of the Buyer and the Sellers

The respective obligations of the Buyer and of the Sellers to consummate the transactions contemplated by this Agreement are subject to the satisfaction of, or compliance with, at or prior to the Closing Time, each of the following conditions:

- (a) *No Law* – no provision of any Applicable Law and no judgment, injunction, order or decree that prohibits the consummation of the purchase of the Purchased Assets or any of the other transactions pursuant to this Agreement shall be in effect; and
- (b) *Court Orders* – the Approval and Vesting Order, and the Assignment Order shall have been issued and entered and such orders shall not have been reversed, modified, amended or stayed.

The Parties acknowledge that the foregoing conditions are for the mutual benefit of the Sellers, on the one hand, and the Buyer, on the other hand. Any condition in this Section 6.1 may be waived by the Sellers, on the one hand, or by the Buyer, on the other hand, in whole or in part, without prejudice to any of their respective rights of termination in the event of non-fulfillment of any other condition in whole or in part. Any such waiver will be binding on the Sellers or the Buyer, as applicable, only if made in writing.

6.2 Conditions for the Benefit of the Buyer

The obligation of the Buyer to consummate the transactions contemplated by this Agreement is subject to the satisfaction of, or compliance with, or waiver by the Buyer of, at or prior to the Closing Time, each of the following conditions (each of which is acknowledged to be for the exclusive benefit of the Buyer):

- (a) *Compliance with Covenants* – there shall have been no breach or non-compliance with any of the covenants, agreements and conditions under this Agreement by the Sellers resulting in a Material Adverse Effect;
- (b) *Truth of Representations and Warranties* – the representations and warranties of the Sellers contained in Article 4 shall be true and correct on and as of the Closing Date, as if made on and as of such date (except for representations and warranties made as of specified date, the accuracy of which shall be determined as of such specified date), except where the failure to be so true and correct would not, individually or in the aggregate, have a Material Adverse Effect;
- (c) *Officer's Certificate* – the Buyer shall have received a certificate confirming the satisfaction of the conditions contained in Sections 6.2(a) (*Compliance with Covenants*) and 6.2(b) (*Truth of Representations and Warranties*), signed for and on behalf of the Sellers without personal liability by an executive officer of each of the Sellers or other Persons acceptable to the Buyer, in each case in form and substance reasonably satisfactory to the Buyer; and
- (d) *No Material Adverse Effect* – since the date of this Agreement, there shall not have occurred any Material Adverse Effect that is continuing as at the Closing Time.

6.3 Conditions for the Benefit of the Sellers

The obligation of the Sellers to consummate the transactions contemplated by this Agreement is subject to the satisfaction of, or compliance with, or waiver where applicable by the Sellers of, at or prior to the Closing Time, each of the following conditions (each of which is acknowledged to be for the exclusive benefit of the Sellers):

- (a) *Performance of Covenants* – the covenants contained in this Agreement to be performed by the Buyer at or prior to the Closing Time shall have been performed in all material respects as at the Closing Time;
- (b) *Truth of Representations and Warranties* – the representations and warranties of the Buyer contained in Article 5 shall be true and correct in all material respects on and as of the Closing Date, as if made on and as of such date (except for representations and warranties made as of specified date, the accuracy of which shall be determined as of such specified date); and
- (c) *Officer's Certificate* – the Sellers shall have received a certificate confirming the satisfaction of the conditions contained in Sections 6.3(a) (*Performance of Covenants*) and 6.3(b) (*Truth of Representations and Warranties*) signed for and on behalf of the Buyer without personal liability by an executive officer of the

Buyer, in form and substance satisfactory to the Sellers, each acting in a commercially reasonable manner.

ARTICLE 7

ADDITIONAL AGREEMENTS OF THE PARTIES

7.1 Access to Information

Until the Closing Time, the Sellers shall give to the Buyer's personnel engaged in the transactions contemplated by this Agreement and their accountants, legal advisors, consultants, financial advisors and representatives during normal business hours reasonable access to its premises and to all of the books and records relating to the Acquired Business, the Purchased Assets and the Assumed Liabilities and to the Employees (who are actively at work), and shall furnish them with all such information relating to the Acquired Business, the Purchased Assets and the Assumed Liabilities as the Buyer may reasonably request in connection with the transactions contemplated by this Agreement; provided that any such access shall be conducted at the Buyer's expense, in accordance with Applicable Law, under the supervision of the Sellers' personnel and in such a manner as to maintain confidentiality and not to unreasonably interfere with the normal operations of the Acquired Business, and provided further that any access to Personal Information shall be limited to Personal Information that is reasonably necessary for the purposes of evaluating, negotiating, documenting or completing the Transaction and shall be subject to Section 7.13. The Sellers will not be required to provide access to or copies of any such books and records if (a) the provision thereof would cause the Sellers to be in contravention of any Applicable Law, (b) the Sellers reasonably consider such information to be commercially sensitive, (c) making such information available would (A) result in the loss of any lawyer-client or other legal privilege, (B) cause the Sellers to be found in contravention of any Applicable Law, or (C) contravene any fiduciary duty or agreement (including any confidentiality agreement to which the Sellers or any of their affiliates are a party), it being understood that the Sellers shall cooperate in any reasonable efforts and requests that would enable otherwise required disclosure to the Buyer to occur without so jeopardizing privilege or contravening such Applicable Law, duty or agreement.

7.2 Conduct of Business Until Closing Time

Except: (1) as contemplated or permitted by this Agreement; (2) as contemplated by the budget/cash-flow projections delivered in accordance with the DIP Facility; (3) as necessary in connection with the CCAA Proceedings; (4) as otherwise provided in the Initial Order and any other court orders, prior to the Closing Time; (5) as required by Applicable Law, to the extent reasonably practicable having regard to the CCAA Proceedings; or (6) as consented to by the Buyer, such consent not to be unreasonably withheld, conditioned or delayed, each of the Sellers shall:

- (a) (i) operate the Acquired Business only in the ordinary course of business in all material respects substantially as operated as of the date of this Agreement; (ii) use commercially reasonable efforts to preserve the Purchased Assets; (iii) use commercially reasonable efforts to preserve its business organization, including the services of its officers and employees, and its business relationships and goodwill with customers, suppliers and others having business dealings with it; (iv) pay and discharge the debts authorized by the Court in accordance with the DIP Facility;

and (v) use commercially reasonable efforts to maintain in full force and effect all material insurance policies and binders relating to the Acquired Business; and

- (b) not, without the prior written consent of the Buyer (the granting of such consent to be in the Buyer's sole discretion): (i) transfer, lease, license, sell, abandon, or create any Encumbrance (other than Permitted Encumbrances and Encumbrances associated with or permitted by the DIP Facility) on or otherwise dispose of any of the Purchased Assets (except in the ordinary course of business, in all material respects consistent with past practice); (ii) materially increase the compensation or benefits of any Employee, except for increases in all material respects consistent with past practice or in accordance with employment Contracts, or Applicable Law; (iii) establish, adopt, enter into, amend or terminate any Employee Plan or any plan, agreement or other arrangement that would be an Employee Plan if it were in existence as of the date of this Agreement (iv) (A) materially amend, terminate or assign any Assumed Contract, (B) enter into any lease, Contract, license or other commitment related to the Acquired Business that would constitute an Assumed Contract; (v) enter into any Contract which materially restricts the ability of the Acquired Business to engage in any business in any geographic area or channel of distribution; (vi) acquire any material businesses or assets outside of the ordinary course of business in all material respects; or (vii) agree or make a commitment, whether in writing or otherwise, to do any of the foregoing.

7.3 Approvals, Consents and Notifications

- (a) The Sellers and the Buyer shall cooperate and furnish to the other such necessary information and reasonable assistance as the other may request in connection with its preparation of any filing or submission in connection with filing the Regulatory Notifications.
- (b) As soon as reasonably possible following the date hereof, the Sellers and the Buyer, in cooperation with the Monitor, shall:
 - (i) make all such filings and seek all such consents, approvals, permits and authorizations with any other Governmental Authorities whose consent is required for consummation of the transactions contemplated by this Agreement, and the Buyer will request any expedited processing available; and
 - (ii) use their reasonable best efforts to obtain the issuance of the Approval and Vesting Order in accordance with the terms of the SISP.

7.4 No Broker

The Buyer acknowledges and agrees that the Sellers shall not be liable for any brokerage commission, finder's fee or other similar payment in connection with the transactions contemplated by this Agreement because of any action taken by, or agreement or understanding reached by, the Buyer.

7.5 Covenants Relating to this Agreement

- (a) Each of the Parties shall perform, and shall cause their affiliates to perform, all obligations required to be performed by the applicable Party under this Agreement, co-operate with the other Parties and the Monitor in connection therewith, and, subject to the directions of any applicable courts to the Sellers, use commercially reasonable efforts to do all such other acts and things as may be necessary or desirable in order to consummate and make effective, as soon as reasonably practicable and in any event prior to the Sunset Date, the transactions contemplated by this Agreement and, without limiting the generality of the foregoing, each Party shall and, where appropriate, shall cause each of its affiliates to:
 - (i) negotiate in good faith and use its commercially reasonable efforts to take or cause to be taken all actions and to do, or cause to be done, all things necessary, proper or advisable to satisfy the conditions precedent to the obligations of such Party hereunder (including, where applicable, negotiating in good faith with the applicable Governmental Authorities and/or third Persons in connection therewith), and to cause the fulfillment at the earliest practicable date of all of the conditions precedent to the other Party's obligations to consummate the transactions contemplated hereby; and
 - (ii) not take any action, or refrain from taking any action, and use commercially reasonable efforts to not permit any action to be taken or not taken, which would reasonably be expected to prevent, materially delay or otherwise impede the consummation of the transactions contemplated by this Agreement.
- (b) The Buyer hereby agrees, and hereby agrees to cause its representatives to, keep the Sellers informed on a reasonably current basis, and no less frequently than on a weekly basis through teleconference or other meeting, and as reasonably requested by the Sellers or the Monitor, as to the Buyer's progress in terms of the satisfaction of the conditions precedent contained herein.
- (c) The Sellers and the Buyer agree to execute and deliver such other documents, certificates, agreements and other writings, and to take such other actions as may be reasonably required to consummate or implement as soon as reasonably practicable, the transactions contemplated by this Agreement.
- (d) For a period of thirty (30) days following Closing, or such longer period as the Buyer and the Sellers may agree in writing, the Sellers shall not request, withdraw, seek the release or return of, or otherwise take any action to terminate, reduce or realize upon the prepaid expense or deposit posted with Hydro Hawkesbury in the amount of \$60,000, the prepaid expense or deposit posted with Enbridge in the amount of \$10,000, and the financial assurance posted in connection with Environmental Compliance Approval No. 1730-BRHRRK in the amount of \$62,530. The amounts set out in this Section 7.5(d) are estimates only, and are subject to final confirmation as at the Closing Time.

7.6 Release; Acknowledgements; Indemnity

- (a) Except as otherwise contained herein, effective as of the Closing, the Buyer hereby releases and forever discharges each of the Sellers, the Monitor, KPMG Corporate Finance and their respective affiliates, and their respective successors and assigns, and all officers, directors, partners, members, shareholders, employees, counsels and advisors and agents of each of them, from any and all actual or potential Claims which such Person had, has or may have in the future to the extent relating to the Purchased Assets, the Assumed Liabilities, the Excluded Assets or the Excluded Liabilities.
- (b) The Buyer shall use its best efforts to assist the Sellers and shall co-operate with the Sellers, as reasonably requested, to obtain from third parties, effective as of the Closing Time, a full release of the Sellers' obligations under the Assumed Contracts, the Permitted Encumbrances, and shall provide such financial and other information and enter into such assumption agreements as such third parties may reasonably require, in form and substance acceptable to each of the parties thereto acting reasonably and without delay.
- (c) The Buyer hereby agrees to indemnify the Sellers, the Monitor, their respective affiliates and their respective present or former trustees, officers, directors, employees, agents, partners and shareholders (the "**Seller Parties**"), and saves each of them fully harmless from and against, and will reimburse or compensate each of them on demand for, all losses and Claims arising from, in connection with or related in any manner whatsoever to:
 - (i) the Buyer's failure to pay when due, and perform and discharge, the Assumed Liabilities;
 - (ii) the Buyer's access in accordance with Section 7.1; and
 - (iii) any breach by the Buyer or its representatives of Section 7.13.

7.7 Tax Matters

- (a) For purposes of any income Tax Return related to the transactions contemplated in this Agreement, the Buyer and the Sellers agree to report the transactions contemplated in this Agreement in a manner consistent with the Allocation Statement, and the Buyer and the Sellers shall not voluntarily take any action inconsistent therewith in any such Tax Return, refund claim, litigation or otherwise, unless required by applicable Tax laws. The Buyer and the Sellers shall each be responsible for the preparation of their own statements required to be filed under the Tax Act and other similar forms in accordance with applicable Tax laws.
- (b) All real property Taxes, personal property Taxes and similar *ad valorem* obligations levied with respect to the Purchased Assets for a taxable period which includes (but does not end on) the Closing Date shall be apportioned between the Sellers and the Buyer based on the number of days of such taxable period up to and including the Closing Date (such portion of such taxable period, the "**Pre-Closing Tax Period**") and the number of days of such taxable period after the Closing Date (such portion of such taxable period, the "**Post-Closing Tax Period**"). Except as otherwise

provided herein, the Sellers shall be liable for the proportionate amount of such Taxes that is attributable to the Pre-Closing Tax Period, and the Buyer shall be liable for the proportionate amount of such Taxes that is attributable to the Post-Closing Tax Period.

- (c) The Buyer and the Sellers acknowledge and agree that the Purchase Price and all other amounts referenced herein are exclusive of all Transfer Taxes and any such Transfer Taxes shall be paid by the Buyer in addition to the Purchase Price.
- (d) In respect of the purchase and sale of the Purchased Assets under this Agreement, to the extent required by Applicable Law, the Buyer shall pay directly to the appropriate Governmental Authority all Transfer Taxes, registration charges and transfer fees payable. Upon the reasonable request of the Sellers, the Buyer shall furnish proof of such payment. The Buyer shall otherwise be liable for and shall pay to the appropriate Seller on the Closing Date an amount equal to any such Transfer Taxes payable by the Buyer and collectible by the Sellers including under the ETA and the QSTA and under any similar provincial or territorial legislation. The Buyer shall deliver to Sellers any purchase exemption certificates being relied on by the Buyer in accordance with and in the form and manner as required under Applicable Laws governing Transfer Taxes.
- (e) If requested by the relevant Seller and to the extent permitted thereunder, the applicable Seller and the Buyer will jointly execute, and each of them will file promptly following the Closing Date, an election under Section 22 of the Tax Act, and any corresponding provisions of any applicable provincial income Tax legislation, with respect to the sale of the Accounts Receivable to be purchased under this Agreement. For purposes of such joint election, the elected amount in respect of the Accounts Receivable will be consistent with the Purchase Price allocation as set forth in or determined pursuant to the Allocation Statement with respect to Accounts Receivable. Each of the applicable Seller and the Buyer agree to prepare and file their respective Tax Returns in a manner consistent with such election(s).
- (f) The Buyer hereby waives compliance by the Sellers with Section 6 of the *Retail Sales Tax Act* (Ontario) and with any similar provision contained in any other Applicable Law in respect of all sales and transfer Taxes, registration charges and transfer fees payable.
- (g) If requested by the relevant Seller and to the extent permitted thereunder, the applicable Seller and the Buyer will jointly execute an election in the prescribed manner and within the prescribed time limits, under subsection 20(24) of the Tax Act, and any equivalent or corresponding provision under applicable provincial or territorial tax legislation on or before the date on which such election is required to be made in accordance with Applicable Law. Each of the Buyer and the applicable Seller shall prepare and file their respective Tax Returns in a manner consistent with such election.
- (h) On Closing, the Buyer shall have executed and delivered a certificate, undertaking and indemnity which includes its certification of its registration numbers issued

under the ETA and QSTA, and incorporates the provisions of this Section 7.7 (the **“GST/HST and QST Certificate, Undertaking and Indemnity”**). The Buyer shall indemnify and save the Sellers harmless from and against any and all Taxes including, Transfer Taxes, any penalties, costs and/or interest which may become payable by or assessed against any of the Sellers as a result of any failure by such Seller to collect and remit any Transfer Taxes (including, for greater certainty, as a result of any failure or refusal of any Governmental Authority to accept any election filed pursuant to Section 7.7) and applicable on the sale and conveyance of the Purchased Assets by the appropriate Seller to the Buyer or as a result of any inaccuracy, misstatement, or misrepresentation made by the Buyer in connection with any matter raised in this Section 7.7 or in the GST/HST and QST Certificate, Undertaking and Indemnity or any failure by the Buyer to comply with the provisions of this Section 7.7 or the GST/HST and QST Certificate, Undertaking and Indemnity. This indemnity shall survive Closing and shall continue in full force and effect for the benefit of each Seller without any caps or other limitations.

7.8 Employee Matters

- (a) No more than five (5) days after the date of this Agreement, the Sellers will deliver a schedule of all Employees (without reference to names), together with their positions and wages/salary, incentive compensation, service date, material benefits and vacation entitlement and accrual, in each case only to the extent reasonably necessary for the Buyer to assess employment-related obligations, plan the transition of Employees and complete the Transaction, and subject to Section 7.13. Identifying information relating to Employees shall not be provided prior to Closing except to the extent reasonably necessary for the purposes of the Transaction or as otherwise permitted under Applicable Privacy Laws. Such schedule will be updated immediately prior to the Closing Time as reasonably requested by the Buyer.
- (b) No later than two (2) Business Days following the date on which the Approval and Vesting Order is granted, conditional on Closing and with effect as of the Closing Time, the Buyer shall, in compliance with Applicable Law and the terms of any applicable collective agreement, provide notice of continuing employment to those Employees designated by the Buyer on terms and conditions, including compensation, benefits, hours of work and duties, that are substantially similar and no less favourable in the aggregate to those terms and conditions of employment currently available to each such Employee immediately prior to the Closing Date (including the Key Employee Retention Plan, if applicable). For purposes of this Agreement, to the extent certain terms and conditions of employment are required to be maintained under any Employee Plans in order to avoid Sellers' incurring severance or other employment termination obligations, such terms and conditions shall be deemed to be required by Applicable Law. Employees' employment with the Buyer after the Closing Date, shall not include a probationary period and shall not be conditioned upon such Employees satisfactorily completing a background investigation, or other employment screening processes. Buyer shall notify the Sellers of the acceptances and rejections of its offers of continued employment that have been received from each of the Employees.

- (c) The Employees whose employment is transferred to the Buyer by operation of law and other Employees who accept the Buyer's offer of continued employment, shall hereinafter be collectively referred to as the "**Assumed Employees**". The Buyer shall recognize service of the Assumed Employees with the Sellers. The Sellers will cooperate with the Buyer in giving notice to the Employees of the Sellers concerning such matters referred to in this Section 7.8 as are reasonable under the circumstances.
- (d) Following the delivery of the schedule contemplated by Section 7.8(a), and after the Buyer has identified the Employees to whom it will provide offers of continued employment pursuant to Section 7.8(b), but prior to the Closing Date, the Sellers shall, in compliance with Applicable Law and the terms of the applicable collective agreement, terminate or lay off, effective prior to the Closing Time, all Employees who are not Assumed Employees.
- (e) The Buyer shall assume and be responsible for all liabilities and obligations with respect to the Assumed Employees following the Closing Date, including, but not limited to, any required notice of termination, termination or severance pay required under Applicable Law or under any Contract, employment insurance, workplace safety and insurance/workers' compensation, Canada Pension Plan, Québec Pension Plan, salary or wages, vacation pay, overtime pay, payroll or employer health Taxes, commissions, bonuses or vacation entitlements and accruals. The Buyer shall also assume and be responsible for any accrued vacation pay and shall recognize prior service, in each case only in respect of those Assumed Employees who are actively at work with the Buyer immediately following the Closing Time.
- (f) The Buyer may, at its sole discretion, provide written notice to the Sellers at least five (5) Business Days prior to the Closing Date that the Buyer wishes to assume one or more Employee Plans (to the extent transferable) (the "**Assumed Employee Plans**"), and, effective as of the Closing Date, the applicable Seller(s) shall assign to the Buyer, and the Buyer assumes, the Assumed Employee Plans and all agreements and policies forming part of or relating to any Assumed Employee Plan and all of the Sellers' rights, obligations and liabilities under and in relation to the Assumed Employee Plans and all agreements and policies forming part of or relating to any Assumed Employee Plan and the Sellers and the Buyer agree to co-operate to take all reasonable steps to effect such assignment.
- (g) The Buyer shall be responsible for any and all Claims Incurred by the Assumed Employees (and their respective eligible spouses, beneficiaries and dependents) on and after the Closing Date. For these purposes, "Incurred" means, in relation to Claims under Employee Plans or Buyer Employee Plans, the date on which the event giving rise to such claim occurred and, in particular: (i) with respect to a death or dismemberment claim, shall be the date of the death or dismemberment; (ii) with respect to a short-term or long-term disability Claim, shall be the date that the period of short-term or long-term disability commenced; (iii) with respect to an extended health care claim, including, without limitation, dental and medical treatments, shall be the date of the treatment; and (iv) with respect to a prescription drug or vision care claim, the date that the prescription was filled.

- (h) After the date hereof, the Sellers and the Buyer shall cooperate promptly and in good faith in preparing the transition of the Assumed Employees as applicable from coverage under the Employee Plans to coverage under the Buyer Employee Plans effective as of the Closing Date. On and after the Closing Date, the Buyer shall be responsible for and make all required contributions and payments in relation to the Assumed Employees that are transitioned to coverage under the Buyer Employee Plans. If, at the Closing Date, the transition of any Assumed Employees to coverage under any Buyer Employee Plan has not been completed, the Buyer shall be responsible for all liabilities and obligations under any Employee Plan in respect of any such Assumed Employees until the Assumed Employees have been transitioned to coverage under the applicable Buyer Employee Plan.
- (i) For purposes of the Buyer Employee Plans in which any Assumed Employees participate, the Buyer shall recognize the service date of each such Employee, to the same extent that service credit would be given under the analogous Employee Plan, for purposes of eligibility, level of benefits and vesting, but not for purposes of benefit accrual. With respect to each Assumed Employee (and their eligible dependents, as applicable), the Buyer shall use best efforts to cause such Buyer Employee Plans to (i) waive any eligibility periods, evidence of insurability or pre-existing condition limitations and (ii) honor any deductibles, co-payments, co-insurance or out-of-pocket expenses paid or incurred by such Employees, including with respect to their dependents, under comparable Employee Plans.
- (j) Schedule H sets out the Sellers' estimate, as at September 18, 2026, of the amounts payable in respect of notice of termination or pay in lieu thereof, termination and severance pay, and accrued and unpaid vacation pay for the Employees and the Employees of the Sellers. The Sellers shall deliver to the Buyer, not less than five (5) Business Days prior to the Closing Date, an updated Schedule H setting out the Sellers' updated estimate of such amounts as of a date no earlier than such delivery date.

7.9 Certain Payments or Instruments Received from Third Persons

To the extent that, after the Closing Date: (a) Buyer or any of its affiliates receives any payment or instrument that is for the account of a Seller according to the terms of any Closing Document or relates to any Excluded Asset or Excluded Liability, the Buyer shall, and shall cause its affiliates to, promptly deliver such amount or instrument to the relevant Seller; or (b) any of the Sellers or any of their controlled affiliates receives any payment or instrument that is for the account of the Buyer according to the terms of any Closing Document or that relates to any Purchased Asset or Assumed Liability, the Sellers shall, and shall cause their controlled affiliates to, promptly deliver such amount or instrument to the Buyer. All amounts due and payable under this Section 7.9 shall be due and payable by the applicable Party in immediately available funds, by wire transfer to the account designated in writing by the relevant Party. Notwithstanding the foregoing, each of the Sellers, on the one hand, and the Buyer, on the other hand, hereby undertakes to, as reasonably requested and at the other's expense, direct or forward all bills, invoices or like instruments to the appropriate Party.

7.10 Intellectual Property Matters

The Sellers shall cooperate with and assist the Buyer, at the Buyer's expense, with the registration of the assignment of the registrable rights relating to Intellectual Property forming part of the Purchased Assets.

7.11 Notice of Certain Events

The Sellers, on the one hand, and the Buyer, on the other hand, shall give prompt written notice to the other Party and the Monitor of: (a) the occurrence or non-occurrence of any fact, change, condition or event, the occurrence or non-occurrence of which would render any representation or warranty of such Party contained in this Agreement or any of the Closing Documents untrue or inaccurate in any material respect; (b) any failure of such Party to comply with or satisfy any covenant or agreement to be complied with or satisfied by such Party hereunder in any material respect or any event or condition that would otherwise reasonably be expected to result in the nonfulfillment of any of the conditions to such Party's obligations hereunder; (c) any notice (whether written or oral) from any Person (including any Governmental Authority or counterparty to a Contract) alleging that the consent of such Person is or may be required in connection with, or that any Contract with any such Person is or may be breached or otherwise violated in connection with, the consummation of the Closing or any of the other transactions contemplated by this Agreement or any of the Closing Documents; or (d) any proceeding pending or, to the knowledge of such Party, threatened, against such Party relating to the Agreement and the other transactions contemplated by this Agreement or any of the Closing Documents.

7.12 Risk of Loss

In the event the Purchased Assets are damaged or destroyed or appropriated, expropriated or seized by any Person, on or prior to the Closing Date, the Buyer will complete the transactions contemplated by this Agreement, provided that the cash portion of the Purchase Price shall be reduced by the amount by which the cost to repair or replace the affected Purchased Assets exceeds the proceeds of insurance or compensation actually received by the Buyer in respect thereof. In such event, all proceeds of insurance or compensation for expropriation or seizure in respect thereof paid prior to the Closing Date will be payable to the Buyer and all right and claim of the Sellers to any such amounts not paid prior to the Closing Date will be assigned to the Buyer.

7.13 Disclosed Personal Information

- (a) The Parties confirm that the Disclosed Personal Information is necessary for the Buyer to determine whether to proceed with the Transaction and, if the determination is made to proceed with the Transaction, to complete it.
- (b) Prior to Closing, the Buyer shall (i) not use any Disclosed Personal Information except as required to (A) determine whether to proceed with the Transaction, (B) perform its obligations under this Agreement, or (C) consummate the Transaction; (ii) not disclose any Disclosed Personal Information for any purpose except to its directors, officers, employees, agents, advisors, lenders, consultants, insurers and other representatives who have a need to know such information for the purposes of the Transaction and who are informed of the confidential nature of such information, or as otherwise required by Applicable Laws; (iii) protect all Disclosed Personal Information using security safeguards appropriate to the sensitivity of the information and otherwise in accordance with Applicable Privacy Laws; and (iv)

within a reasonable period following (A) a decision by either or both Parties not to proceed with the Transaction; or (B) the Disclosed Personal Information is no longer necessary for the purposes set out in (i), destroy or return to the Sellers all Disclosed Personal Information in its possession or under its control, except to the extent retention is required by Applicable Laws, court order, professional obligations or bona fide internal record retention or archival policies, provided that any retained Disclosed Personal Information shall remain subject to the confidentiality, use and safeguard obligations set out in this Agreement.

- (c) The Buyer shall not use or disclose Disclosed Personal Information following Closing for any purpose other than the purposes for which such Disclosed Personal Information was collected, used or disclosed by the Sellers prior to Closing, or as otherwise permitted or required by Applicable Privacy Laws.
- (d) Following Closing, to the extent required by Applicable Privacy Laws, the Buyer shall notify the individuals concerned, within a reasonable time after Closing, that the Transaction has been completed and that their Personal Information has been disclosed to, and is held by, the Buyer in connection with the Transaction.
- (e) The Buyer shall promptly notify the Sellers and the Monitor of any actual or reasonably suspected confidentiality incident, privacy breach, security incident, or unauthorized access, use, disclosure, loss or other compromise involving Disclosed Personal Information prior to Closing. The Buyer shall reasonably cooperate with the Sellers and the Monitor in assessing, mitigating, investigating and remediating any such incident, including in connection with any notification, reporting, record-keeping or other steps required under Applicable Privacy Laws.
- (f) From and after Closing, the Buyer shall be responsible for compliance with Applicable Privacy Laws in respect of all Disclosed Personal Information transferred to, or otherwise in the possession or under the control of, the Buyer or its affiliates pursuant to this Agreement or in connection with the Transaction.
- (g) The Buyer shall not transfer, store, host or otherwise make available Disclosed Personal Information outside Canada, or permit access to Disclosed Personal Information from outside Canada, except to the extent permitted by Applicable Privacy Laws and subject to appropriate contractual, technical and organizational safeguards.
- (h) The Buyer acknowledges that Disclosed Personal Information may include sensitive Personal Information, including employee-related information, and agrees to limit access to such information to those persons whose access is necessary for the purposes permitted under this Section 7.13.

7.14 Environmental Remediation

- (a) In this Section 7.14:
 - (i) “Retention Pond” means the stormwater retention pond located at the north end of the Owned Real Property;

- (ii) “Affected Off-Site Property” means any lands other than the Owned Real Property that have been, or are alleged to have been, affected by the August 21 Event, including the municipal drainage ditch of the Town of Hawkesbury and any neighbouring or adjoining property;
 - (iii) “August 21 Event” means the release on or about August 21, 2026 of water from the Retention Pond into the municipal drainage ditch of the Town of Hawkesbury, together with all facts, conditions, circumstances and consequences arising out of that release, including the complaints filed in respect thereof with the Ministry of the Environment, Conservation and Parks;
 - (iv) “Remediation Work” means the collection and off-site disposal of the water contained in the Retention Pond, the excavation, dewatering and off-site disposal of the impacted sediment in the Retention Pond, the verification sampling of the Retention Pond following such removal, and the secondary sampling of the municipal drainage ditch at and around the outfall from the Retention Pond, and the investigation, sampling, remediation and restoration of any Affected Off-Site Property, in each case in accordance with the recommendations of the Sellers’ environmental consultant and to the satisfaction of the Ministry of the Environment, Conservation and Parks; and
 - (v) “Excluded Environmental Liabilities” means all liabilities, obligations, costs, expenses, damages, fines, penalties, orders and Claims arising out of or relating to the August 21 Event including (i) the condition of the Retention Pond, and of the water and sediment contained in it, as at the Closing Time, (ii) the condition of any Affected Off-Site Property as at the Closing Time, and (iii) the Remediation Work, in each case whether arising before or after the Closing Time, and including the cost of any investigation, testing, monitoring, remediation, removal, transportation or disposal required by any Governmental Authority, under any Environmental Law or under any Governmental Authorization in respect of any of the foregoing, the cost of investigating, remediating and restoring any Affected Off-Site Property, any Claim by the owner or occupier of any Affected Off-Site Property, and any fine or penalty levied in respect of any of the foregoing.
- (b) The Sellers shall, at their sole cost and expense and in consultation with the Buyer, carry out and complete the Remediation Work prior to the Closing Time (except for the confirmation of satisfaction of the Ministry of the Environment, Conservation and Parks, which the Sellers shall only be required to use commercially reasonable efforts to obtain prior to the Closing Time), and shall maintain the containment currently in place in the discharge pipe of the Retention Pond until the Remediation Work has been completed.
 - (c) The Sellers shall promptly provide the Buyer with copies of all analytical results, consultant reports, correspondence with any Governmental Authority and waste characterization and disposal documentation relating to the August 21 Event and the Remediation Work, and shall promptly notify the Buyer of any complaint,

demand or Claim received from the owner or occupier of any Affected Off-Site Property, and shall afford the Buyer and its representatives reasonable access to the Owned Real Property to observe the Remediation Work.

- (d) For greater certainty, and notwithstanding Section 2.3(e), the Excluded Environmental Liabilities are Excluded Liabilities for the purposes of Section 2.4 and are not Assumed Liabilities.

ARTICLE 8 COURT ORDERS

8.1 Court Orders

- (a) The Sellers shall serve and file a motion for the issuance of the Approval and Vesting Order and, if applicable, the Assignment Order.
- (b) The Buyer shall cooperate with the Sellers and the Monitor acting reasonably, as may be necessary, including by providing such information and taking such actions as may be reasonably requested, in obtaining the Approval and Vesting Order, and any Assignment Order.
- (c) Notice of the motions seeking the issuance of the Approval and Vesting Order shall be served by the Sellers on all Persons required to receive notice under Applicable Law and the requirements of the CCAA, the Court, the Amended and Restated Initial Order, the Second Amended and Restated Initial Order, and any other Person determined necessary by the Sellers or the Buyer.
- (d) Notwithstanding any other provision herein, it is expressly acknowledged and agreed that in the event that the Approval and Vesting Order has not been issued and entered by the Court by the Sunset Date or such later date agreed to in writing by the Buyer and the Sellers, in consultation with the Monitor, the Sellers may terminate this Agreement.

8.2 CCAA Process

If the Approval and Vesting Order or any other orders of the Court relating to this Agreement shall be appealed or a motion for rehearing shall be filed with respect thereto, the Sellers agree to take all action as may be commercially reasonable and appropriate to defend against such appeal, petition or motion and the Buyer agrees to use its commercially reasonable efforts to cooperate in such efforts at its own costs.

ARTICLE 9 TERMINATION

9.1 Termination

This Agreement may be terminated at any time prior to Closing as follows:

- (a) by mutual written consent of the Buyer and the Sellers (with the consent of the DIP Lender and the Monitor) or on further order of the Court;

- (b) by the Sellers (with the consent of the DIP Lender and the Monitor) if Closing has not occurred on or before October 21, 2026 or such later date agreed to in writing by both the Buyer and the Sellers (with the consent of the DIP Lender and the Monitor) (the “**Sunset Date**”); provided, that the Sellers are not in breach of any representation, warranty, covenant or other agreement in this Agreement to cause the conditions in Article 6 to be satisfied;
- (c) by the Sellers pursuant to Section 8.1(d);
- (d) by the Buyer or the Sellers upon the dismissal or conversion of the CCAA Proceedings;
- (e) by the Buyer or the Sellers upon permanent denial of the Approval and Vesting Order;
- (f) by the Buyer or the Sellers if a court of competent jurisdiction or other Governmental Authority has issued an order or taken any other action permanently restraining, enjoining or otherwise prohibiting the consummation of Closing and such order or action has become Final (provided the same was not initiated by the Buyer or the Sellers);
- (g) by the Sellers, if required under any Order of a court of competent jurisdiction, including the Court;
- (h) by the Sellers (with the consent of the DIP Lender and the Monitor), if there has been a material violation or breach by the Buyer of any covenant, representation or warranty which would prevent the satisfaction of the conditions set forth in Section 6.1 or Section 6.3, as applicable, by the Sunset Date and such violation or breach has not been waived by the Sellers or cured within ten (10) Business Days after written notice thereof from the Sellers, unless the Sellers are in material breach of their obligations under this Agreement; or
- (i) by the Buyer, if there has been a material violation or breach by any of the Sellers of any covenant, representation or warranty which would prevent the satisfaction of the conditions set forth in Section 6.1 or Section 6.2, as applicable, by the Sunset Date and such violation or breach has not been waived by the Buyer or cured within ten (10) Business Days after written notice thereof from the Buyer, unless the Buyer is in material breach of its obligations under this Agreement.

The Party desiring to terminate this Agreement pursuant to this Section 9.1 (other than pursuant to Section 9.1(a)) shall give written notice of such termination to the other Party or Parties, as applicable, specifying in reasonable detail the basis for such Party’s exercise of its termination rights.

9.2 Effect of Termination

In the event of termination of this Agreement pursuant to Section 9.1, this Agreement shall become void and of no further force or effect without liability of any Party to any other Party to this Agreement except that (a) this Section 9.2 and Sections 3.3(b), 11.1, 11.2, 11.3, 11.5, 11.6,

11.7 and 11.8 shall survive, (b) the confidentiality, non-use and non-disclosure obligations under the NDA shall survive in accordance with the terms of the NDA, and (c) no termination of this Agreement shall relieve any Party of any liability arising from any breach by it of this Agreement that occurred prior to termination.

In the event that, pursuant to section 182 of the ETA and/or section 318 of the QSTA, a payment made from one Party to the other as a result of a breach, termination or modification of this Agreement is deemed to include GST/HST and/or QST, such payment shall be increased to take into account any GST/HST and/or QST that is deemed to be included in the payment.

ARTICLE 10 CLOSING

10.1 Location and Time of the Closing

The Closing shall take place at the Closing Time on the Closing Date at the offices of McCarthy Tétrault LLP located at MZ400-1000, de la Gauchetière W. Montréal, QC, H3B 0A2, or at such other location as may be agreed upon by the Parties. The Closing shall, unless otherwise agreed between the Parties, be conducted virtually.

10.2 Sellers' Deliveries at Closing

At Closing, the Sellers shall deliver to the Buyer the following:

- (a) a copy of the Approval and Vesting Order;
- (b) the General Assignments and Bills of Sale for the Purchased Assets duly executed by the applicable Sellers;
- (c) the Contracts Assignment and Assumption Agreements for the Assumed Contracts duly executed by the applicable Sellers;
- (d) the IP Assignment and Assumption Agreements duly executed by the applicable Sellers;
- (e) copies of any Assignment Order(s) obtained by the Sellers pursuant to this Agreement;
- (f) the certificates contemplated by Section 6.2(c);
- (g) any certificates, elections or other documents required to be delivered pursuant to Section 7.7; and
- (h) all other documents required to be delivered by the Sellers on or prior to the Closing Date pursuant to this Agreement or Applicable Law or as reasonably requested by the Buyer in good faith.

10.3 Buyer's Deliveries at Closing

At Closing, the Buyer shall deliver to the Sellers:

- (a) the Purchase Price in accordance with Section 3.3;
- (b) any sales or transfer Taxes payable on Closing by the Buyer to the Sellers pursuant to Section 7.7(d) hereof;
- (c) the General Assignments and Bills of Sale for the Purchased Assets duly executed by the Buyer;
- (d) the Contracts Assignment and Assumption Agreements for the Assumed Contracts duly executed by the Buyer;
- (e) the IP Assignment and Assumption Agreements duly executed by the Buyer;
- (f) the certificate contemplated by Section 6.3(c);
- (g) any certificates, elections or other documents required to be delivered pursuant to Section 7.7;
- (h) the GST/HST and QST Certificate, Undertaking and Indemnity contemplated by Section 7.7 and in the form attached hereto as Schedule G; and
- (i) all other documents required to be delivered by the Buyer on or prior to the Closing Date pursuant to this Agreement or Applicable Law or as reasonably requested by the Sellers in good faith.

10.4 Possession of Assets

The Sellers will remain in possession of the Purchased Assets until Closing. On Closing, the Buyer will take possession of the Purchased Assets wheresoever situated at Closing. In no event will the Purchased Assets be sold, assigned, transferred or set over to the Buyer until the conditions set out in the Approval and Vesting Order have been satisfied, and the Buyer has satisfied all delivery requirements outlined in Section 10.3.

10.5 Monitor

The Parties hereby acknowledge and agree that the Monitor will be entitled to file the Monitor's Certificate with the Court without independent investigation upon receiving written confirmation from the Sellers and the Buyer that all conditions to Closing have been satisfied or waived and upon receiving the cash portion of the Purchase Price and any sales or transfer Taxes confirmed in writing by the Sellers and the Buyer (on which the Monitor shall be entitled to rely without independent investigation) to be payable on Closing by the Buyer to the Sellers pursuant to Section 7.7(d) hereof, and the Monitor will have no liability to the Sellers or the Buyer or any other Person as a result of filing the Monitor's Certificate or otherwise in connection with this Agreement or the transactions contemplated hereunder (whether based on contract, tort or any other theory).

10.6 Simultaneous Transactions

All actions taken and transactions consummated at the Closing shall be deemed to have occurred simultaneously, and no such transaction shall be considered consummated unless all are consummated.

ARTICLE 11 GENERAL MATTERS

11.1 Confidentiality

The Buyer shall keep confidential all Confidential Information relating to the Sellers, the Acquired Business, the Purchased Assets, the Assumed Liabilities, the Excluded Assets and the Excluded Liabilities in accordance with the terms of the NDA and, to the extent such Confidential Information includes Personal Information, Section 7.13.

11.2 Public Notices

No press release or other announcement concerning the transactions contemplated by this Agreement shall be made by the Sellers, on the one hand, or by the Buyer, on the other hand, without the prior consent of the other Party (such consent not to be unreasonably withheld, conditioned or delayed); provided, however, that subject to the last sentence of this Section 11.2, any Party may, without such consent, make such disclosure if the same is required by Applicable Law (including the CCAA Proceedings) or by any stock exchange on which any of the securities of such Party or any of its affiliates are listed, or by any insolvency or other court or securities commission, or other similar Governmental Authority having jurisdiction over such Party or any of its affiliates, and, if such disclosure is required, the Party making such disclosure shall use commercially reasonable efforts to give prior oral or written notice to the other Party to the extent legally permissible and reasonably practicable, and if such prior notice is not legally permissible or reasonably practicable, to give such notice reasonably promptly following the making of such disclosure. Notwithstanding the foregoing: (i) this Agreement may be filed by the Sellers with the Court; and (ii) the transactions contemplated in this Agreement may be disclosed by the Sellers to the Court, subject to redacting confidential or sensitive information as permitted by Applicable Law. The Parties further agree that:

- (a) the Monitor will prepare and file reports and other documents with the Court containing references to the transactions contemplated by this Agreement and the terms of such transactions; and
- (b) the Sellers and their professional advisors may prepare and file such reports and other documents with the Court containing references to the transactions contemplated by this Agreement and the terms of such transactions as may reasonably be necessary to complete the transactions contemplated by this Agreement or to comply with their obligations in connection therewith.

Wherever possible, the Buyer shall be afforded an opportunity to review and comment on such materials prior to their filing. The Parties may issue a joint press release announcing the execution and delivery of this Agreement, in form and substance mutually agreed to by them.

11.3 Injunctive Relief

- (a) The Parties agree that irreparable harm would occur for which money damages would not be an adequate remedy at law in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached. It is accordingly agreed that the Parties shall be entitled to seek specific performance, injunctive and other equitable relief to prevent breaches or threatened breaches of this Agreement, and to enforce compliance with the terms of this Agreement, without any requirement for the securing or posting of any bond in connection with the obtaining of any such specific performance, injunctive or other equitable relief, this being in addition to any other remedy to which the Parties may be entitled at law or in equity.
- (b) Each Party hereby agrees not to raise any objections to the availability of the equitable remedies provided for herein and the Parties further agree that by seeking the remedies provided for in this Section 11.3, a Party shall not in any respect waive its right to seek any other form of relief that may be available to a Party under this Agreement.

11.4 Survival

None of the representations, warranties, covenants (except the covenants in Article 2, Article 3, Article 11 and Sections 4.5, 5.9, 7.4, 7.6, 7.7, 7.8, 7.9, 7.10, 7.13, 10.5 and 10.6 to the extent they are to be performed after the Closing) of any of the Parties set forth in this Agreement, in any Closing Document to be executed and delivered by any of the Parties (except any covenants included in such Closing Documents, which, by their terms, survive Closing) or in any other agreement, document or certificate delivered pursuant to or in connection with this Agreement or the transactions contemplated hereby shall survive the Closing.

11.5 Expenses

Except as otherwise specifically provided herein, each of the Sellers, on the one hand, and the Buyer, on the other hand, shall be responsible for the expenses (including fees and expenses of legal advisors, accountants and other professional advisors) incurred by each of them, respectively, in connection with the negotiation and settlement of this Agreement, and the completion of the transactions contemplated hereby.

11.6 Non-Recourse

No past, present or future director, officer, employee, incorporator, member, partner, securityholder, affiliate, agent, lawyer or representative of the respective Parties, in such capacity, shall have any liability for any obligations or liabilities of the Buyer or the Sellers, as applicable, under this Agreement, or for any Claim based on, in respect of or by reason of the transactions contemplated hereby.

11.7 Assignment; Binding Effect

No Party may assign its rights or benefits under this Agreement without the consent of each of the other Parties, except that without such consent any Party may, upon prior notice to the other

Parties: (a) assign this Agreement, or any or all of its rights and obligations hereunder, to one or more of its subsidiaries; or (b) the Buyer may direct that title to all or some of the Purchased Assets be transferred to, and the corresponding Assumed Liabilities be assumed by, one or more of its subsidiaries; provided, that no such assignment or direction shall relieve such assigning Party of its obligations hereunder. This Agreement shall be binding upon and inure to the benefit of the Parties and their respective permitted successors and permitted assigns. Except as provided in Sections 7.6 and 11.6, nothing in this Agreement shall create or be deemed to create any third Person beneficiary rights in any Person not a Party to this Agreement.

11.8 Notices

Any notice, consent or approval required or permitted to be given in connection with this Agreement (in this Section referred to as a “**Notice**”) shall be in writing and shall be sufficiently given if delivered (whether in person, by courier service or other personal method of delivery), or if transferred by facsimile or email:

- (a) in the case of a Notice to the Buyer at:

Tire Reviver Inc.
567 Michigan Drive, Unit 100
Oakville, ON L6L 0G4

Attention: Emmie Leung
Email: emmie.leung@emterra.ca

with copies (which shall not in themselves constitute notice) to:

Agro Zaffiro LLP
21 King Street West, 11th Floor
Hamilton, ON L8P 4W7

Attention: David J. Henderson
Email: dhenderson@agrozaaffiro.com

- (b) in the case of a Notice to the Sellers at:

KPMG Inc.
600 de La Gauchetière Ouest
Montreal, QC, H3B 4L8

Attention: David Malin
Email: dmalin@kpmg.ca

and counsel to the Monitor:

McCarthy Tétrault LLP
MZ400-1000, de la Gauchetière W.
Montréal, QC, H3B 0A2

Attention: Marc-Étienne Boucher and Hugo Babos-Marchand
Email: meboucher@mccarthy.ca / hbmarchand@mccarthy.ca

Any Notice delivered or transmitted to a Party as provided above shall be deemed to have been given and received on the day it is delivered or transmitted, provided that it is delivered or transmitted on a Business Day prior to 5:00 p.m. local time in the place of delivery or receipt. However, if the Notice is delivered or transmitted after 5:00 p.m. local time or if such day is not a Business Day then the Notice shall be deemed to have been given and received on the next Business Day.

Any Party may, from time to time, change its address by giving Notice to the other Parties in accordance with the provisions of this Section.

11.9 Counterparts; Facsimile Signatures

This Agreement may be signed in counterparts and each of such counterparts shall constitute an original document and such counterparts, taken together, shall constitute one and the same instrument. Execution of this Agreement may be made by facsimile signature or by electronic means which, for all purposes, shall be deemed to be an original signature.

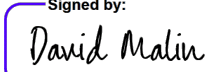
11.10 Language

Les Parties aux présentes ont expressément exigé que la présente convention et tous les documents et avis qui y sont afférents soient rédigés en anglais. The Parties have expressly required that this Agreement and all documents and notices relating hereto be drafted in English.

[Signature pages follow]

IN WITNESS WHEREOF the Parties have executed this Agreement as of the date first written above.

KPMG INC., in its capacity as Court-appointed Monitor and not in its personal or corporate capacity, for and on behalf of **ECOLOMONDO CORPORATION, ECOLOMONDO ENVIRONMENTAL (CONTRECOEUR) INC., ECOLOMONDO ENVIRONMENTAL (HAWKESBURY) INC., ECOLOMONDO ADVANCED CARBON TECHNOLOGIES INC. and 9083-5018 QUÉBEC INC.**

Signed by:

By: 6CDD59CA821F461...
Name: David Malin
Title: Partner

TIRE REVIVER INC.

DocuSigned by:

By: AFA40283E07340B
Name: Emmie Leung
Title: Authorized Signatory

INTERVENTION OF THE BUYER'S SHAREHOLDER

The undersigned, being the sole shareholder of the Buyer, hereby acknowledges notice of, consents to and joins in this Agreement solely for the purposes of this intervention.

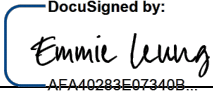
The undersigned irrevocably covenants and agrees, in favour of the Sellers, the Monitor and the Buyer, that it shall, on or prior to the Closing Time, fund, or cause to be funded, the Buyer in immediately available funds in an aggregate amount equal to one hundred percent (100%) of the cash portion of the Purchase Price payable by the Buyer at Closing, and the Sellers and the Monitor are entering into this Agreement in reliance upon that covenant. The undersigned may at any time, in its sole discretion and without the consent of any Party, issue, allot or transfer shares in the capital of the Buyer to Virginia Tire Recyclers LLC (“VTR”) or any wholly-owned subsidiary thereof; provided that (a) no such issuance, allotment or transfer shall relieve the undersigned of its obligations under this intervention; and (b) VTR previously executes and delivers in favor of the Sellers and the Monitor an intervention to this Agreement whereby VTR irrevocably covenants and agrees, in favour of the Sellers, the Monitor and the Buyer, that VTR shall jointly and severally with the undersigned have the obligation to fund, or cause to be funded, on or prior to the Closing Time, the Buyer in immediately available funds in an aggregate amount equal to one hundred percent (100%) of the cash portion of the Purchase Price payable by the Buyer at Closing, which intervention shall be in form and substance acceptable to the Monitor, acting reasonably.

The undersigned acknowledges and agrees that the Monitor, in its capacity as Court-appointed monitor of the Sellers and not in its personal capacity, is expressly relying on the covenants contained in this intervention in connection with the Monitor's support for, and implementation of, the transactions contemplated by this Agreement, including the steps required to effect the Closing.

The undersigned agrees that irreparable harm would occur if it failed to perform its obligations under this intervention and that damages may not be an adequate remedy. Accordingly, the Sellers, the Monitor and the Buyer shall be entitled to specific performance, injunctive relief and other equitable remedies to enforce this intervention, without proof of actual damages and without any requirement to post security.

This intervention is a direct covenant for the benefit of the Sellers and the Monitor, and each of them shall be entitled to rely on and enforce it in accordance with its terms.

EMTERRA TIRE RECYCLING LTD.

By:  DocuSigned by:
Name: Emmie Leung
Title: Authorized Signatory

SCHEDULE A
FORM OF APPROVAL AND VESTING ORDER

See attached.

SCHEDULE B
ASSUMED CONTRACTS

1. The collective agreement between Ecolomondo Environmental (Hawkesbury) Inc. and the United Steel, Paper and Forestry, Rubber, Manufacturing, Allied Industrial and Service Workers International Union (the United Steelworkers) on behalf of its Local 6565, effective May 16, 2026 to May 15, 2029, together with Letters of Agreement #1, #2 and #3 thereto.
2. All outstanding purchase orders as at Closing Time from Soucy Techno Inc. to any of Ecolomondo Corporation, Ecolomondo Environmental (Hawkesbury) Inc. and Ecolomondo Environmental (Contrecoeur) Inc. relating to the supply of recycled carbon black.

SCHEDULE C
PERMITTED ENCUMBRANCES

1. Reservations, limitations, provisos and conditions, if any, expressed in any original grants of land from the Crown and any statutory limitations, exceptions, reservations and qualifications.
2. Any rights of expropriation, access or use or any other similar rights conferred or reserved by Applicable Law.
3. Applicable municipal by-laws, development agreements, subdivision agreements, site plan agreements, other agreements, building and other restrictions, easements, servitudes, rights of way and licences.
4. Encumbrances permitted in writing by the Buyer.

SCHEDULE D
EMPLOYEE PLANS

1. The Manulife Financial group insurance policy (Plan Number G0151091) effective April 1, 2025, covering all Employees.
2. The collective agreement between Ecolomondo Environmental (Hawkesbury) Inc. and the United Steel, Paper and Forestry, Rubber, Manufacturing, Allied Industrial and Service Workers International Union (the United Steelworkers) on behalf of its Local 6565, effective May 16, 2026 to May 15, 2029, together with Letters of Agreement #1, #2 and #3 thereto.
3. See also applicable provisions of the Assumed Employees' employment contracts

SCHEDULE E
LIST OF SELLERS AND JURISDICTIONS OF INCORPORATION

Seller	Jurisdiction of Incorporation
ECOLOMONDO CORPORATION	Canada
ECOLOMONDO ENVIRONMENTAL (CONTRECOEUR) INC.	Canada
ECOLOMONDO ENVIRONMENTAL (HAWKESBURY) INC.	Canada
ECOLOMONDO ADVANCED CARBON TECHNOLOGIES INC.	Canada
9083-5018 QUÉBEC INC.	Québec

SCHEDULE F
CURE COSTS

1. All amounts necessary to cure any monetary defaults under the Assumed Contract listed at Section 1 of Schedule B.

SCHEDULE G

FORM OF GST/HST AND QST CERTIFICATE, UNDERTAKING AND INDEMNITY

TO: ECOLOMONDO CORPORATION, ECOLOMONDO ENVIRONMENTAL (CONTRECOEUR) INC., ECOLOMONDO ENVIRONMENTAL (HAWKESBURY) INC., ECOLOMONDO ADVANCED CARBON TECHNOLOGIES INC., 9083-5018 QUÉBEC INC. (the “Sellers”)

RE: The agreement of purchase and sale relating to a cleantech and waste recycling business focused on converting hydrocarbon-based waste, primarily scrap tires, into reusable industrial products through its proprietary thermal decomposition process technology (the “Acquired Business”) dated as of September 29, 2026 (the “Purchase Agreement”)

The undersigned (the “Buyer”) hereby declares, certifies and agrees as follows:

- (a) the Purchased Assets of the Acquired Business are being purchased by the Buyer as principal for its own account and same is not being purchased by the Buyer as an agent, trustee or otherwise on behalf of or for another person;
- (b) it is registered under Subdivision D of Division V of Part IX of the *Excise Tax Act* (Canada) (the “ETA”) and under Division I of Chapter VIII of Title I of the *An Act Respecting the Québec Sales Tax (Québec)* (the “QSTA”) for the collection and remittance of GST/HST and QST; its registration numbers are ● and ●, and such registrations are in good standing, have not been revoked and are not in the process of being revoked;
- (c) in accordance with subsection 228(4) of the ETA and section 438 of the QSTA, it shall be liable, shall self-assess and remit to the appropriate Governmental Authority, all GST/HST and QST which are payable by the Buyer under the ETA and the QSTA in connection with any portion of the Purchase Price attributable to any Purchased Assets that constitute “real property” or “immovable” within the meaning of subsection 123(1) of the ETA and section 1 of the QSTA; and
- (c) it shall indemnify and save harmless the Sellers from and against any and all Transfer Taxes, including GST/HST and QST, penalties, interest and/or costs which may become payable by or assessed against any of the Sellers, as a result of, or in connection with, (i) any of the Sellers’ failure to collect and remit any GST/HST and QST payable in respect of the purchase and sale of the Purchased Assets, (ii) any failure by the Buyer to comply with the provisions of this GST/HST and QST Certificate, Undertaking and Indemnity or (iii) any inaccuracy, misstatement or misrepresentation made by the Buyer in connection with any matter contained in this GST/HST and QST Certificate, Undertaking and Indemnity.

All capitalized terms used, but not defined, herein shall have the meaning ascribed thereto in the Purchase Agreement.

The Buyer acknowledges and agrees that this GST/HST and QST Certificate, Undertaking and Indemnity shall survive Closing and shall continue in full force and effect for the benefit of each Seller without any caps or other limitations until the expiration of the time during which the relevant Governmental Authority may assess each Seller for failure to collect GST/HST and QST in respect of the Purchased Assets.

Dated as of the [●] day of [●], [●].

TIRE REVIVER INC.

Per: _____
Name:
Title:

Per: _____
Name:
Title:

I/We have the authority to bind the above.

SCHEDULE H

ESTIMATED EMPLOYEE AMOUNTS

The following amounts are the Sellers' estimates as at September 18, 2026 of amounts in respect of notice of termination or pay in lieu thereof, termination and severance pay, and accrued and unpaid vacation pay. Employees are identified by reference number only.

Ref.	Unionized	Status	Province	Notice / Termination Pay (\$)	Accrued Vacation Pay (\$)	Estimated Total (\$)
10	Yes	Terminated	ON	2,106	1,041	3,147
11	Yes	Active	ON	1,638	1,838	3,476
12	Yes	Terminated	ON	2,109	611	2,720
13	Yes	Resigned	ON	0	2,463	2,463
14	Yes	Terminated	ON	1,785	3,014	4,798
15	Yes	Active	ON	1,872	2,288	4,160
16	Yes	Terminated	ON	1,785	2,526	4,310
17	Yes	Terminated	ON	1,599	1,176	2,775
18	Yes	Terminated	ON	1,482	1,099	2,581
19	Yes	Active	ON	1,950	3,140	5,090
20	Yes	Active	ON	2,106	3,810	5,916
21	Yes	Terminated	ON	1,794	478	2,272
22	Yes	Terminated	ON	2,109	124	2,234
23	Yes	Terminated	ON	1,599	1,440	3,039
24	Yes	Resigned	ON	0	751	751
25	Yes	Active	ON	741	893	1,634
26	Yes	Active	ON	936	1,993	2,929
27	Yes	Active	ON	800	966	1,766
28	Yes	Active	ON	741	1,060	1,801
29	Yes	Terminated	ON	341	338	679
30	Yes	Terminated	ON	341	316	657
31	Yes	Terminated	ON	973	751	1,725
32	Yes	Active	ON	936	1,283	2,219
1	No	Active	QC	13,046	4,729	17,775
2	No	Active	QC	6,798	0	6,798
3	No	Resigning	AB	0	374	374
4	No	Terminated	ON	4,885	5,427	10,312

Ref.	Unionized	Status	Province	Notice / Termination Pay (\$)	Accrued Vacation Pay (\$)	Estimated Total (\$)
5	No	Active	ON	2,330	4,419	6,748
6	No	Active	ON	2,800	3,236	6,036
7	No	Active	ON	2,246	2,328	4,574
8	No	Terminated	ON	2,237	1,808	4,046
9	No	Active	ON	3,661	2,357	6,019
		TOTAL		67,745	58,075	125,821
		Of which unionized		29,743	33,397	63,140

Schedule “B”
Draft Certificate of the Monitor

**SUPERIOR COURT
(COMMERCIAL DIVISION)**

Canada
Province of Québec
District of Montréal
No.: 500-11-067298-261

In the matter of the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as Amended of:

**ECOLOMONDO CORPORATION
ECOLOMONDO ENVIRONMENTAL (HAWKESBURY) INC.
ECOLOMONDO ENVIRONMENTAL (CONTRECOEUR) INC.
9083-5018 QUÉBEC INC.
ECOLOMONDO ADVANCED CARBON TECHNOLOGIES INC.**

Debtors

-and-

EXPORT DEVELOPMENT CANADA

Secured Creditor / Interim Lender

-and-

KPMG INC.

Applicant / Monitor

-and-

**TIRE REVIVER INC.
THE REGISTRAR OF THE REGISTER OF PERSONAL AND MOVABLE REAL RIGHTS
(QUÉBEC)
THE LAND REGISTRAR FOR THE LAND REGISTRY OFFICE OF THE LAND TITLES
DIVISION OF PRESCOTT (LRO #46) (ONTARIO)**

Mis-en-Cause

CERTIFICATE OF THE MONITOR

RECITALS:

WHEREAS on May 21, 2026 the Superior Court of Quebec, Commercial Division (the “**Court**”) issued an initial order (as amended, restated or otherwise modified from time to time, the “**Initial Order**”) pursuant to the *Companies’ Creditors Arrangement Act* (the “**Act**”) in respect of Ecolomondo Corporation, Ecolomondo Environmental (Hawkesbury) Inc., Ecolomondo Environmental (Contrecoeur) Inc., 9083-5018 Québec Inc. and Ecolomondo Advanced Carbon Technologies Inc. (the “**Debtors**”);

WHEREAS pursuant to the terms of the Initial Order, KPMG Inc. was appointed as monitor of the Debtors (in such capacity, the “**Monitor**”);

WHEREAS on October ●, 2026, the Court issued an Order (the “**Vesting Order**”) thereby, *inter alia*, authorizing and approving the execution by the Monitor, or and on behalf of the Debtors, of an agreement entitled *Asset Purchase Agreement* (the “**Purchase Agreement**”) entered into by and between the Monitor, for and on behalf of the Debtors, as vendors (collectively, the “**Vendors**”), and Tire Reviver Inc., as purchaser (the “**Purchaser**”), copy of which was filed in the Court record, and into all the transactions contemplated therein (the “**Transaction**”) with such alterations, changes, amendments, deletions or additions thereto, as may be agreed to with the consent of the Monitor.

WHEREAS the Vesting Order contemplates the issuance of this Certificate of the Monitor once the (a) the Purchase Agreement has been executed and delivered in accordance with the terms and subject to the conditions of the Purchase Agreement; (b) the Consideration (as defined in the Purchase Agreement) has been satisfied by the Purchaser; and (c) all the conditions to the closing of the Transaction have been satisfied and/or waived by the parties thereto.

THE MONITOR CERTIFIES AS TO THE FOLLOWING:

- (a) the Purchase Agreement has been executed and delivered;
- (b) the Consideration (as defined in the Purchase Agreement) has been satisfied by the Purchaser upon the closing of the Transaction in accordance with the terms and subject to the conditions of the Purchase Agreement; and
- (c) all conditions to the closing of the Transaction have been satisfied and/or waived by the parties thereto.

This Certificate was issued by the **Monitor** at ____ [TIME] on _____ [DATE].

KPMG Inc., in its capacity as court-appointed monitor and not in its personal or corporate capacity.

Signature: _____

Name: _____

Title: _____

Schedule "C"
Permitted Encumbrances

1. Reservations, limitations, provisos and conditions, if any, expressed in any original grants of land from the Crown and any statutory limitations, exceptions, reservations and qualifications.
2. Any rights of expropriation, access or use or any other similar rights conferred or reserved by Applicable Law.
3. Applicable municipal by-laws, development agreements, subdivision agreements, site plan agreements, other agreements, building and other restrictions, easements, servitudes, rights of way and licences.
4. Encumbrances permitted in writing by the Purchaser.

Schedule "D"
Assigned Agreements

1. The collective agreement between Ecolomondo Environmental (Hawkesbury) Inc. and the United Steel, Paper and Forestry, Rubber, Manufacturing, Allied Industrial and Service Workers International Union (the United Steelworkers) on behalf of its Local 6565, effective May 16, 2026 to May 15, 2029, together with Letters of Agreement #1, #2 and #3 thereto.
2. All outstanding purchase orders as at Closing Time from Soucy Techno Inc. to any of Ecolomondo Corporation, Ecolomondo Environmental (Hawkesbury) Inc. and Ecolomondo Environmental (Contrecoeur) Inc. relating to the supply of recycled carbon black.

Schedule "E"

Encumbrances to be reduced with respect to the Purchased Assets at the Québec Register of Personal Movable Real Rights

Numéro d'inscription	Nature du droit	Parties		Date d'inscription
25-0070893-0002	Hypothèque conventionnelle sans dépossession	Créancier :	Exportation et Développement Canada	21 janvier 2025
		Débiteur :	Ecolomondo Corporation	
26-0104441-0002	Hypothèque conventionnelle sans dépossession	Créancier :	Exportation et Développement Canada	28 janvier 2026
		Débiteur :	Ecolomondo Corporation	
19-1427585-0001	Hypothèque conventionnelle sans dépossession	Créancier :	Exportation et Développement Canada	18 décembre 2019
		Débiteur :	Ecolomondo Environmental (Hawkesbury) Inc.	
22-0012923-0001	Hypothèque conventionnelle sans dépossession	Créancier :	Canadian Imperial Bank of Commerce	7 janvier 2022
		Débiteur :	Ecolomondo Environmental (Hawkesbury) Inc.	
24-0863627-0001	Hypothèque conventionnelle sans dépossession	Créancier :	Exportation et Développement Canada	15 juillet 2024
		Débiteur :	Ecolomondo Environmental (Hawkesbury) Inc.	
25-0070893-0001	Hypothèque conventionnelle sans dépossession	Créancier :	Exportation et Développement Canada	21 janvier 2025
		Débiteur :	Ecolomondo Environmental (Hawkesbury) Inc.	
26-0104441-0001	Hypothèque conventionnelle sans dépossession	Créancier :	Exportation et Développement Canada	28 janvier 2026
		Débiteur :	Ecolomondo Environmental (Hawkesbury) Inc.	
22-0525838-0001	Cession de rang	Cédant:	Exportation et Développement Canada	16 mai 2022
		Cessionnaire:	Canadian Imperial Bank of Commerce	
		Constituant:	Ecolomondo Environmental (Hawkesbury) Inc.	

Schedule "F"

Encumbrances to be discharged with respect to the Purchased Assets at the Ontario Personal Property Registry

PPSA File Number and Registration Number	Collateral classification	Parties		Date of registration
20191210 1041 1862 4155 758426607	Inventory, Equipment, Accounts, Other and Motor Vehicles Included	Creditor :	Exportation Développement Canada et	December 10, 2019
		Debtor :	Ecolomondo Environmental (Hawkesbury) Inc.	
20220111 0959 1219 5964 779587362 20220113 1127 1219 6070	Inventory, Accounts and Other	Creditor :	Canadian Imperial Bank of Commerce	January 11, 2022
		Debtor :	Ecolomondo Environmental (Hawkesbury) Inc.	
20241230 1608 1590 2374 512295525	Inventory, Equipment, Accounts, Other and Motor Vehicles Included	Creditor :	Exportation Développement Canada et	December 30, 2024
		Debtor :	Ecolomondo Environmental (Hawkesbury) Inc.	
20191210 1041 1862 4156 758426616	Accounts and Other	Creditor :	Exportation Développement Canada et	December 10, 2019
		Debtor :	Ecolomondo Corporation	
20191210 1042 1862 4157 758426652	Accounts and Other	Creditor :	Exportation Développement Canada et	December 10, 2019
		Debtor :	Ecolomondo Corporation	
20191210 1040 1862 4154 758426589	Accounts and Other	Creditor :	Exportation Développement Canada et	December 10, 2019
		Debtor :	Ecolomondo Environmental (Contrecoeur) Inc.	

Schedule "G"
Ontario Real Property

The lands and building(s) located at 1592 Tessier St, Hawkesbury, Ontario, owned by Ecolomondo Environmental (Hawkesbury) Inc., legally described as PIN 54186-0994(LT) (Part Lot 4, Concession 1).

Schedule "H"
Encumbrances to be expunge from title to the Ontario Real Property

Registration Number	Date of Registration	Instrument Type	Parties
PT55137	2019/12/17	Charge (\$40,156,250)	Chargor: Ecolomondo Environmental (Hawkesbury) Inc. Chargee: Export Development Canada
PT62096	2021/05/25	Postponement of PT55137 to PT62093	Export Development Canada to Hawkesbury Hydro Inc.
PT62097	2021/05/25	Postponement of PT55137 to PT62094	Export Development Canada to Bell Canada
PT63601	2021/08/13	Charge (\$40,156,250)	Chargor: Ecolomondo Environmental (Hawkesbury) Inc. Chargee: Export Development Canada
PT77913	2024/07/22	Charge (\$3,000,000)	Chargor: Ecolomondo Environmental (Hawkesbury) Inc. Chargee: Export Development Canada
PT77914	2024/07/22	Postponement of PT55137 to PT77913	Export Development Canada to Export Development Canada
PT77915	2024/07/22	Postponement of PT63601 to PT77913	Export Development Canada to Export Development Canada
PT80237	2025/01/21	Charge (\$2,000,000)	Chargor: Ecolomondo Environmental (Hawkesbury) Inc. Chargee: Export Development Canada
PT80238	2025/01/21	Postponement of PT55137 to PT80237	Export Development Canada to Export Development Canada
PT80239	2025/01/21	Postponement of PT63601 to PT80237	Export Development Canada to Export Development Canada
PT85296	2026/01/30	Notice (in respect of PT80237)	Ecolomondo Environmental (Hawkesbury) Inc. to Export Development Canada
PT85297	2026/01/30	Postponement of PT55137 to PT85296	Export Development Canada to Export Development Canada
PT85298	2026/01/30	Postponement of PT63601 to PT85296	Export Development Canada to Export Development Canada