## SUPERIOR COURT (Commercial Division)

### CANADA PROVINCE OF QUEBEC DISTRICT OF MONTRÉAL No.: 500-11-062372-236

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

## CAPCIUM INC.

**GELCAN CORPORATION INC.** 

Debtors

THE BANK OF NOVA SCOTIA

Applicant

## **RAYMOND CHABOT INC.**

Monitor

# THE REGISTRAR OF THE REGISTER OF PERSONAL AND MOVABLE REAL RIGHTS (QUÉBEC)

Mis-en-cause

## Monitor's Closing Certificate

## RECITALS:

WHEREAS on May 17, 2023, the Québec Superior Court (the "Court") issued an initial order (as amended from time to time, including on May 26, 2023, the "Initial Order") in respect of Capcium Inc. ("Capcium") and Gelcan Corporation Inc. ("Gelcan" and collectively, the "Debtors"), thereby commencing proceedings in pursuant to the *Companies' Creditors Arrangement Act* (Canada) and Raymond Chabot Inc. was appointed as monitor of the Debtors (the "Monitor");

**WHEREAS** on September 22, 2023, the Court issued an Approval and Vesting Order (the "**Vesting Order**") thereby, *inter alia*, authorizing and approving the purchase and sale and other transactions (the "**Transaction**") contemplated in the Investment and Transaction Agreement (the "**Purchase Agreement**") dated as of September 22, 2023 entered into by and between 15382335 Canada Inc. and 15382416 Canada Inc. (collectively, the "**Purchasers**"), as purchasers, the Debtors and the Monitor;

**WHEREAS** the Vesting Order contemplates the issuance of this Closing Certificate of the Monitor once all the conditions to the closing of the Transaction have been satisfied or waived by the parties thereto.

## THE MONITOR CERTIFIES:

- (a) the Purchase Agreement has been executed and delivered;
- (b) the Investment Amount (as defined in the Purchase Agreement) has been paid by the Purchasers; and
- (c) all conditions to the closing of the Transaction have been satisfied or waived by the parties thereto.  $_{2pm}$  9/30/2023

This Certificate was issued by the Monitor at \_\_\_\_ [TIME] on \_\_\_\_\_ [DATE].

Raymond Chabot Inc. in its capacity as Monitor, and not in its personal capacity.

Name:	Dominic Deslandes	Dominic Deslandes 6FD5CAD9B4A5497
Title:	Monitor	