

**CANADA
PROVINCE OF QUÉBEC
DISTRICT OF MONTRÉAL**

SUPERIOR COURT
(Commercial Division)

(Sitting as a court designated pursuant to the *Companies'
Creditors Arrangement Act*, RSC 1985, c C-36)

No.: 500-11-065011-245

**IN THE MATTER OF THE COMPROMISE OR
ARRANGEMENT OF:**

**ELNA MEDICAL GROUP INC. / GROUPE MÉDICAL
ELNA INC.**

-and-

9508503 CANADA INC.

-and-

**THE OTHER APPLICANTS LISTED IN SCHEDULE A
HERETO**

Applicants

-and-

RAYMOND CHABOT INC.

Monitor

-and-

CML HEALTHCARE INC.

Impleaded Party / Purchaser of m-Health Solutions Inc.

-and-

MEDAVIE INC.

Impleaded Party / Purchaser of Medicentres Canada Inc.

**APPLICATION FOR THE ISSUANCE OF AN (I) APPROVAL AND
VESTING ORDER AND OF AN (II) APPROVAL AND REVERSE
VESTING ORDER**

(Sections 11, 11.2 and 36 of the
Companies' Creditors Arrangement Act, RSC 1985, c C-36)

**TO THE HONOURABLE JUSTICE MARTIN F. SHEEHAN OF THE SUPERIOR COURT
SITTING IN THE COMMERCIAL DIVISION, IN THE JUDICIAL DISTRICT OF MONTRÉAL, THE
MONITOR RESPECTFULLY SUBMIT AS FOLLOWS:**

I. INTRODUCTION

1. Elna Medical Group Inc. (“**EMG**”), 9508503 Canada Inc. (“**950 Canada**”), and the other Applicants listed in Schedule A hereto (collectively with EMG and 950 Canada, the “**Applicants**”) form part of the ELNA Group, a leading Canadian medical clinic consolidator and operator, offering comprehensive primary and specialty medical care, including state-of-the-art laboratory diagnostics and leading remote patient monitoring services.
2. By the present *Application for the issuance of an (i) Approval and Vesting Order and an (ii) Approval and Reverse Order* (the “**Application**”), the Monitor is seeking the issuance of:
 - a) an approval, vesting and assignment order substantially in the form of the draft order communicated herewith as **Exhibit R-1** (the “**m-Health AVO**”), *inter alia*:
 - (i) authorizing *nunc pro tunc* the Monitor to execute an asset purchase agreement dated April 17, 2025 (the “**m-Health APA**”) between m-Health Solutions Inc. (“**m-Health**”), acting through the Monitor on its behalf, as vendor, and CML Healthcare Inc. (“**CML**”), as purchaser, for the sale of the m-Health Assets (as defined below) (the “**m-Health Transaction**”);
 - (ii) assigning all rights and obligations of m-Health under the Assigned Contracts (as defined in the m-Health APA), upon the issuance of the relevant Monitor’s Certificate, as well as providing for a post-closing assignment mechanism; and
 - (iii) approving the m-Health Transaction.
 - b) an approval and reverse vesting order substantially in the form of the draft order communicated herewith as **Exhibit R-2** (the “**Medicentres RVO**”), *inter alia*:
 - (i) authorizing *nunc pro tunc* the Monitor to execute a subscription agreement dated April 17, 2025 (the “**Medicentres SPA**”) between Medicentres Canada Inc. (“**Medicentres**”), acting through the Monitor on its behalf, as vendor, and Medavie Inc. (“**Medavie**”), as purchaser, for the purchase of the Subscribed Shares, as defined in the Medicentres SPA (the “**Medicentres Transaction**”);
 - (ii) authorizing the (i) retention, subject to the Permitted Encumbrances, the Retained Assets, the Retained Contracts, and the Assumed Liabilities, the (ii) transfer and vesting to two ResidualCos of the Excluded Assets, Excluded Contracts and Excluded Liabilities, and the (iii) discharge of all Claims and Encumbrances, save and except for all Permitted Encumbrances and Assumed Liabilities, upon issuance of the relevant Monitor’s Certificate (capitalized terms being as defined in the Medicentres SPA); and
 - (iii) approving the Medicentres Transaction.
3. Copies of the redline documents comparing the Draft Orders with the model CCAA vesting order are communicated herewith as **Exhibits R-1A** and **R-2A**.

4. The Monitor will prepare a report entitled Fourth Report of the Monitor (the “**Fourth Report**”) in support of this Application and the relief sought herein, a copy of which will be communicated in advance of the presentation of this Application as **Exhibit R-3**.
5. Given the receipt of a Related Bidder Notice (as defined in the Bidding Procedures) and the issuance by the Monitor of a notice to bidders dated January 22, 2025 (Schedule C to the Second Report), this Application is brought forward by the Monitor, who is conducting the SISP.

II. PROCEDURAL BACKGROUND

6. On December 11, 2024, this Court granted the Applicants’ *Application for an Initial Order, an Amended and Restated Initial Order, a SISP Approval Order and Other Relief* and issued a First Day Initial Order (the “**FDIO**”) under the *Companies’ Creditors Arrangement Act* (the “**CCAA**”), as well as a Sale and Investment Solicitation Process Approval Order, as appears from the Court record.
7. The FDIO, *inter alia*:
 - a) appointed Raymond Chabot Inc. as monitor of the Applicants’ CCAA proceedings (the “**Monitor**”);
 - b) ordered a stay of proceedings in respect of the Applicants, and their directors and officers until December 21, 2024 (as extended thereafter pursuant to the First ARIO (as defined below) and pursuant to the Second ARIO (as defined below), the “**Stay**”);
 - c) ordered a stay of proceedings in respect of Mr. Laurent Amram personally, until December 21, 2024 (as extended thereafter pursuant to the First ARIO); and
 - d) approved a debtor-in-possession financing facility provided by the National Bank of Canada (“**NBC**”) in an amount not exceeding \$1,000,000 (the “**DIP Facility**”) as well as a charge related thereto, in the amount of \$1,200,000 (the “**DIP Charge**”).
8. The SISP Approval Order, *inter alia*, approved the proposed Sale and Investment Solicitation Process (the “**SISP**”) and its implementation in accordance with the Procedures for the Sale and Investment Solicitation Process annexed thereto as Schedule “A” (the “**Bidding Procedures**”), as appears from the Court record.
9. The SISP Approval Order also approved the engagement of Raymond Chabot Grant Thornton & Co LLP (the “**Financial Advisor**”) to assist in the implementation of the SISP.
10. On December 17, 2024, this Court issued an Amended and Restated Initial Order (the “**First ARIO**”), as appears from the Court record.
11. The First ARIO, *inter alia*:
 - a) extended the Stay and the Amram Stay until February 12, 2025;
 - b) increased the amount of the DIP Facility to \$5,000,000 and the amount of the DIP Charge to \$6,000,000;

- c) approved a Key Employee Retention Plan in respect of two Medicentres' employees and a charge related thereto; and
 - d) approved a Medicentres Doctors Retention Plan and a related charge on the assets of Medicentres Canada Inc. ("**MRP Charge**").
12. On February 12, 2025, this Court issued a Second Amended and Restated Initial Order (the "**Second ARIO**"), as appears from the Court record.
13. The Second ARIO, *inter alia*:
- a) extended the Stay until March 10, 2025; and
 - b) approved a Key Employee Retention Plan in respect of certain Quebec-based employees of the Applicants as well as the issuance of a corresponding CCAA charge.
14. On March 10, 2025, the Court issued a Third Amended and Restated Initial Order (the "**Third ARIO**"), as appears from the Court record.
15. The Third ARIO, *inter alia*:
- a) extended the Stay until April 25, 2025; and
 - b) increased the amount of the DIP Facility to \$6,500,000 and the amount of the DIP Charge to \$7,800,000.

III. UPDATE ON THE CCAA PROCEEDINGS

16. Since the issuance of the Third ARIO, the Applicants have taken and implemented the following actions and measures, with the assistance and under the oversight of the Monitor:
- a) Continued their operations, albeit at a reduced level and with certain restructuring measures, to maintain and preserve value for stakeholders, including ensuring uninterrupted patient care;
 - b) Continued to hold regular meetings with Santé Québec and CIUSSS de l'Ouest-de-l'Île-de-Montréal to advise the health authorities of the progress of the proceedings and the restructuring efforts as they relate to Quebec clinics;
 - c) Continued to engage with suppliers, creditors, landlords, and various other stakeholders;
 - d) Concluded Phase 2 of the SISF, under the oversight of the Monitor and of the Financial Advisor, including in particular as it relates to responding to due diligence requests and participating in management meetings;
 - e) Continued to hold weekly meetings, and regularly communicate, with their senior secured creditors, including NBC, to advise them of the progress of the SISF and the status of the Applicants' operations and affairs; and

- f) Complied with their obligations under the DIP Facility, including detailed weekly reporting to NBC;

IV. UPDATE ON THE SISP

a) Completion of Phase 1 and Phase 2 of the SISP

- 17. As previously reported to the Court, Phase 1 of the SISP was conducted and completed in accordance with the milestones provided for in the Bidding Procedures.
- 18. As presented in the Second Report of the Monitor, the summary of Phase 1 of the SISP is as follows:
 - a) solicitation packages were sent 258 prospective parties. 137 of these parties were part of the initial group that received the solicitation letter on or around December 13, 2024, whereas 121 additional prospective parties were solicited over the following weeks;
 - b) 103 parties executed NDAs;
 - c) 45 parties submitted LOIs (a few of these parties having submitted multiple LOIs).
- 19. On February 7, 2025, the Financial Advisor informed a material number of parties that following receipt and review of the Phase 1 LOIs, they had been qualified to participate in Phase 2 of the SISP ("**Phase 2 Qualified Bidders**"). Other parties received a rejection letter such that all parties having submitted an LOI received a communication from the Financial Advisor.
- 20. The Financial Advisor then initiated Phase 2 of the SISP and populated and opened a separate Phase 2 VDR, including a template asset purchase agreement and a template share purchase agreement, communicated herewith as **Exhibits R-4 and R-5** hereto.
- 21. Since then, certain members of the Applicants' management team (excluding Mr. Laurent Amram given his participation in the SISP as reported earlier to the Court and as provided by the Bidding Procedures) have participated in numerous management meetings with Phase 2 Qualified Bidders and representatives of the Monitor and/or the Financial Advisor, as well as provided responses to the Phase 2 Qualified Bidders' due diligence requests.
- 22. In the context of Phase 2 of SISP, the Financial Advisor received numerous requests from Phase 2 Qualified Bidders to extend certain SISP deadlines (and in particular the Phase 2 Bid Deadline) to allow for additional due diligence to be completed given notably the compressed timeline and the numerous entities and business segments.
- 23. After considering the aforementioned extension requests and in light of the Financial Advisor's recommendation, the Monitor, with the approval of NBC, determined in was the best interest of all stakeholders and the SISP to extend the Phase 2 Bid Deadline.
- 24. Consequently, on February 27, 2025, the Monitor informed all Phase 2 Qualified Bidders (by email and by posting the notice to the VDR), as well as the Service List, that the Phase 2 Bid Deadline was extended from March 7, 2025, to March 21, 2025, as appears from a copy of the Monitor's extension notice communicated previously as Schedule B to the Third Report of the Monitor.

25. The remaining Phase 2 SISP milestones, taking into account the extension of the due date for Phase 2 bids, were therefore extended as follows:

STEPS	DATE
<u>Phase 2 Bid Deadline & Qualified Bidders</u> Phase 2 Bid Deadline (for delivery of definitive offers by Phase 2 Qualified Bidders in accordance with the requirement of paragraph 20 of the Bidding Procedures)	By no later than <u>March 21, 2025</u> , at 5:00 p.m. (prevailing Eastern Time)
<u>Auction(s)</u> Auction(s) (if needed)	Weeks of <u>March 24, 2025</u> and <u>March 31, 2025</u>
<u>Selection of final Successful Bid(s)</u> Deadline for selection of final Successful Bid(s)	By no later than <u>April 4, 2025</u> , at 5:00 p.m. (prevailing Eastern Time)
<u>Definitive documentation</u> Completion of definitive documentation in respect of Successful Bid(s)	Week of <u>April 14, 2025</u>
<u>Approval Application – Successful Bid(s)</u> Filing of Approval Application in respect of Successful Bid(s)	Week of <u>April 14, 2025</u>
<u>Closing – Successful Bid(s)</u> Anticipated closing of Successful Bid(s)	Week of <u>April 21, 2025</u>

26. On March 10, 2025, the Third ARIO was issued and the stay period was extended until April 25, 2025.
27. On March 21, 2025, a total of 17 offers were received in respect of various entities, which were thereafter reviewed by the Financial Advisor and the Monitor, in accordance with the provisions of paragraphs 22 and following of the Bidding Procedures, and in consultation with NBC.
28. In certain instances, and as authorized by the Bidding Procedures, the Financial Advisor and/or the Monitor and its counsel sought and obtained clarifications in respect of various Binding Offers.
29. Several meetings were also held between the Financial Advisor, the Monitor, the Monitor's counsel, the Debtors' counsel, NBC and its counsel, to review and discuss the Binding Offers received.
30. Further to the review and analysis of the offers and the clarifications obtained, it became apparent that multiple transactions would be required in order to maximize value for stakeholders, with the objective of maintaining the going concern of the most entities, insofar as possible.
31. On April 3, 2025, following the recommendation of the Financial Advisor and with the support of NBC, the Monitor confirmed to Medavie that it was selected as the Successful Bidder in relation to Medicentres.
32. On April 4, 2025, the Monitor also confirmed to Quest Diagnostics Inc. (as signatory of the Phase 2 Offer in relation to m-Health), that it was selected as the Successful Bidder for m-Health.

33. Following these confirmations: (i) the Monitor, its counsel, counsel to the Applicants and to the purchasers immediately began the intensive work relating to the negotiation and execution of an asset purchase agreement (in relation to m-Health) and a subscription agreement (in relation to Medicentres), as well as the materials and ancillary documents relating thereto, given the extremely short timelines to seek the approval of such transactions, in light especially of the liquidity constraints of the Applicants; (ii) the Financial Advisor and the Monitor, in consultation with NBC, continued to review and analyze the offers and options in connection with the other assets, including in particular to (i) CDL Laboratories Inc. ("**CDL**"), (ii) Privamed (as defined below), and (iii) the other Quebec clinics (i.e. clinics operating in Quebec and forming part of the ELNA Group, except Privamed), as contemplated by the Bidding Procedures.

b) Clinique Privamed Inc. ("Privamed")

34. On April 11, 2025, given that no offer received was deemed to constitute a Successful Bid for the totality or a combination of such remaining assets and businesses, a Successful Bid was selected in relation to Privamed, which operates two (2) clinics on the south shore of Montreal (in Boucherville and Brossard).
35. The Monitor expects to seek the approval of such transaction at a subsequent time, subject to finalizing an agreement relating thereto in the coming days, with a targeted closing date of May 9, 2025. More details will follow in due time.

c) Launch of Phase 3 of the SISP

36. On April 11, 2025, in light of the approval of Successful Bids in relation to (i) m-Health, (ii) Medicentres, and (iii) Privamed, the Monitor and the Financial Advisor sent a letter (the "**Phase 3 Process Letter**") to parties having expressed interest in the SISP for CDL and the other Quebec clinics (the "**CDL and Some Québec Medical Clinics Assets and Business**"), a copy the Phase 3 Process Letter being communicated herewith as **Exhibit R-6**.
37. As it appears in the Phase 3 Process Letter, these parties were advised that Successful Bids had been selected for m-Health, Medicentres and Privamed, but that they were invited to submit a final proposal for the CDL and Some Québec Medical Clinics Assets and Business, no later than by April 17, 2025, at 5 p.m. (prevailing Eastern Time) (the "**Phase 3 Bid Deadline**").
38. The Phase 3 Process Letter set forth the conditions pursuant to which a bid in such a Phase 3 (a "**Phase 3 Bid**") could be qualified, which in essence reiterate, *mutatis mutandis*, the conditions of a Phase 2 Qualified Bid as part of the SISP, with certain alterations designed to simplify certain transactions, that would be more limited in scope.
39. The Phase 3 Process Letter provides that the Monitor and the Financial Advisor will identify one or more successful bid(s) by April 24, 2025, at 5 p.m., with an outside date of May 9, 2025 for the closing of transactions.
40. In light of the fact that offers received as part of Phase 3 were just received prior to the service of this Application, the Monitor intends to seek approval of any such transactions at a later date and will report to the Court on the results of Phase 3 in due course.

V. RELIEF SOUGHT

A. Approval of m-Health Transaction

a) Description of the m-Health Transaction

41. As described in the *Amended Application for an Initial Order, an Amended and Restated Initial Order, a SISP Approval Order and Other Ancillary Relief* dated December 16, 2024, m-Health specializes in remote patient monitoring of vital signs and cardiac diagnostics, and enables doctors to diagnose various conditions.
42. It constitutes the remote monitoring segment of the business of the Applicants, and was acquired by the ELNA Group in 2022 (although founded in 2010).
43. m-Health currently operates in Ontario, where it offers public and private services, as well as Québec, where it offers privately funded services. Moreover, m-Health partners with over 60 hospitals and 1,600 clinics in Ontario, where its cardiac services are covered by OHIP. Over 4,300 physicians rely on services provided by m-Health.
44. Approximately 275 physicians are contracted to review the data and results received from devices, providing services to patients within 72 hours at the most. m-Health also employs approximately 50 people in Ontario.
45. Quest Diagnostics Inc. ("**Quest**"), the signatory of the binding offer in Phase 2 and affiliate of CML (the Canadian entity acting as buyer pursuant to the m-Health APA), is a Fortune 500 publicly-traded company (NYSE symbol: DGX-N) headquartered in Secaucus, New Jersey, with over 50,000 employees (as at 2024).
46. Quest operates across the Americas and is a provider of commercial laboratory and diagnostics services providing testing to physicians, hospitals, managed care organizations, employers, government institutions and other clinical laboratories.
47. On or prior to the Phase 2 Bid Deadline, Quest submitted a binding offer in the context of the SISP. In the following days, Quest submitted a revised offer, which was selected as the Successful Bid in relation to m-Health on April 4, 2025, further to the review and careful consideration of all alternatives, and deemed to be the most advantageous to the stakeholders.
48. The m-Health Transaction represents the sale and transfer of substantially all of m-Health's assets relating to the business carried out by same, including, *inter alia*, Inventory, Assumed Contracts, Fixed Assets and Equipment, Real Property Leases, Assumed Contracts, Intellectual Property and Permits (as these terms are defined in the m-Health APA) (collectively, the "**m-Health Purchased Assets**").
49. The m-Health APA contemplates the sale of the m-Health Purchased Assets for a purchase price set forth at Section 3.1 of the m-Health APA (the "**m-Health Purchase Price**"), which should remain confidential.
50. Certain other key terms of the m-Health APA include that:
 - a) the m-Health Purchased Assets are sold, and the Assumed Liabilities, which include *inter alia* the trade payables incurred on and after the filing date to be listed in the final closing statement and the obligations towards employees as provided

by the m-Health APA, including any vacation pay, bonus accruals or wage liabilities, are assumed, on an “as is, where is” basis;

- b) it is conditional upon the issuance of the m-Health AVO sought herein;
- c) the m-Health Purchase Price is payable in full by CML to the Monitor at Closing, subject to certain limited adjustments provided under Section 3.5 of the m-Health APA;
- d) the purchaser will assume the majority of the employees and contracts of m-Health; and
- e) the closing of the m-Health Transaction is expected to occur by mid-May 2025 and no later than July 16, 2025.

A copy of the m-Health APA is communicated ***under seal*** as **Exhibit R-7**.

- 51. In relation to Assumed Contracts to which m-Health is party (Schedule E of the m-Health AVO), the m-Health APA provides that they shall be assigned to CML as part of the m-Health AVO sought for approval herein. In such cases, Cure Costs shall be payable at the Closing Time.
- 52. The m-Health APA also provides for a mechanism for post-closing assignment of contracts. The post-closing assignment mechanism is as follows:
 - a) The purchaser shall be entitled to notify the Monitor in writing, no later than 30 days following Closing, that it seeks the post-closing assignment of the rights, benefits and interests under one or more contracts or agreements to which one or more of the Applicants are party and which do not form part of Assumed Contracts;
 - b) within 5 days of receipt, the Monitor is to review the proposed assignment and if it approves the proposed assignment, send one or more notices of a proposed assignment to the parties to the proposed Post-Closing Assigned/Assumed Contracts, or if it does not, inform the buyer in writing;
 - c) the parties to the proposed Post-Closing Assigned/Assumed Contracts have 5 days to notify the Monitor of their opposition following receipt of the notice of assignment sent by the Monitor, if applicable;
 - d) if no party to a proposed Post-Closing Assigned/Assumed Contract has notified the Monitor of an opposition 5 days of the receipt of the notice of assignment sent by the Monitor, the Monitor shall issue forthwith and file with the Court a post-closing assignment certificate;
 - e) alternatively, the Monitor (if a party to a proposed Post-Closing Assigned/Assumed Contracts has notified its opposition) or the buyer (if the Monitor has not approved the proposed assignment) shall be entitled to apply to the Court to seek the assignment of the proposed Post-Closing Assignment Contract;
 - f) The Cure Costs associated with the Post-Closing Assigned/Assumed Contracts shall be paid by the purchaser and any liability in connection with any Post-Closing Assigned/Assumed Contract shall be assumed by the buyer.

53. The m-Health APA contemplates that the purchaser will continue the business of m-Health and the employment of all of the employees of m-Health.

b) Grounds for the approval of the m-Health Transaction

54. The Monitor is satisfied that, should approval be granted in the context of the Application, the remaining conditions to closing and steps to implement the m-Health Transaction will lead to closing.
55. The m-Health Transaction is in the best interest of its stakeholders as it contemplates a going concern transaction which will maintain its activities as well as provide continuous employment of all of the approximately 50 employees, as well as to preserve contracts that are currently in place.
56. The m-Health Transaction will furthermore allow for the continuation of the services provided to patients and clients of m-Health.
57. The Monitor is satisfied that the SISP was conducted in a fair and reasonable manner, as explained above, and that the m-Health Transaction constitutes the highest and best transaction available resulting from the SISP, to the benefit of the stakeholders.
58. The Monitor is also satisfied that the m-Health Purchase Price is fair and reasonable in the circumstances.
59. Furthermore, subject to the closing of the Medicentres Transaction, it is sufficient to repay a portion of the DIP Facility, amounts owed to NBC under its first ranking security against m-Health, as well as the amounts owed under m-Health's second ranking security held by Norea Capital (being understood that the amounts claimed by Norea Capital are under review by the Monitor and are not accepted, but such determination would apply even if the amounts were to be accepted in full by the Monitor or by the Court).
60. In light of these reasons, the Monitor submits that the relief sought in relation to the m-Health Transaction, as detailed in the m-Health AVO, should be granted.

B. Approval of Medicentres Transaction

a) Description of the Medicentres Transaction

61. Medicentres operates a very large network of 32 clinics outside of the province of Québec and mostly in Alberta (with certain clinics also operating in Ontario, Manitoba and Saskatchewan), with the support of approximately 182 physicians and health professionals, and 243 employees.
62. Having been acquired by the ELNA Group in 2020, Medicentres is a well-recognized brand of clinics in other provinces, operating since 1979. It provides family medicine services (whether in person or virtual), which are covered by provincial insurance.
63. All Medicentres doctors operate within the public health care system, in the respective provinces in which they render services.
64. Medavie is a not-for-profit healthcare organization headquartered in New Brunswick and with activities across the country.

65. Medavie is the largest Blue Cross provider in the country, processing \$6.9 billion in claims, covering over 3.5 million Canadians. It is Canada's largest private administrator of federal and provincial government-sponsored health programs.
66. It is also Canada's largest contracted provider of emergency medical services with operations in Alberta, Saskatchewan, Ontario and Atlantic Canada and a national leader in primary and community health care solutions, including the operation of a network of 10 medical clinics (prior to the contemplated transaction).
67. The Medicentres Transaction, which is structured as a reverse vesting transaction, contemplates the continuation of substantially all of Medicentres' activities and the retention of substantially all of Medicentres' assets.
68. The Medicentres Transaction, *inter alia*, can be summarized further to the steps below (as such terms are defined in the Medicentres RVO):
 - a) implementation of pre-closing transactions in order to incorporate ResidualCo 1 and ResidualCo 2;
 - b) at the Closing Time, (i) assumption of Excluded Liabilities by ResidualCo 1, and (ii) transfer of Excluded Contracts and Excluded Assets to ResidualCo 2;
 - c) upon issuance of the Medicentres RVO, cancellation of Existing Shares and subscription by the purchaser of the Subscribed Shares, in consideration of the Subscription Price and vesting of the Assumed Liabilities, Retained Assets and Retained Contracts in Medicentres; and
 - d) payment of Cure Costs from the Subscription Price.
69. Certain other key terms of the Medicentres SPA include that:
 - a) it is conditional upon the issuance of the Medicentres RVO sought herein;
 - b) the Subscription Price is payable in full upon closing;
 - c) the Assumed Liabilities include, *inter alia*, (i) all Liabilities with respect to any vacation entitlement and notice entitlement upon termination of employment of the Retained Employees, and (ii) all Liabilities of the Corporation which relate to payment obligations to physicians in respect of services performed under any Retained Contracts on or prior to the Closing Date and for which a corresponding Account Receivable is a Retained Asset; and
 - d) the closing of the Medicentres Transaction shall occur on or before April 30, 2025.

A copy of the Medicentres SPA is communicated ***under seal*** as **Exhibit R-8**.
70. The Monitor understands that it is Medavie's intention to retain all or nearly all employees and contracts, as well as to keep all or nearly all clinics in operation.

b) Grounds for the approval of the Medicentres Transaction

71. The Monitor is satisfied that, should approval be granted in the context of the Application, that the remaining conditions to closing and steps to implement the Medicentres Transaction will lead to closing.
72. The Medicentres Transaction is in the best interest of its stakeholders and of the public, as it contemplates a going concern transaction which will maintain the activities of the dozens of clinics, continuous employment for the employees, as well as to preserve contracts that are currently in place, the whole in order to maintain services for the thousands of patients of the public sector who attend these clinics.
73. The Monitor is satisfied that the SISP was conducted in a fair and reasonable manner, as explained above, and that the Medicentres Transaction constitutes the highest and best transaction available for Medicentres resulting from the SISP, to the benefit of the stakeholders and the public.
74. The Monitor is also satisfied that the Medicentres Purchase Price is fair and reasonable in the circumstances.
75. Furthermore, the Medicentres Purchase Price is sufficient and will allow for repayment of the pre-filing amounts owed to physicians which are guaranteed under the MRP Charge, which was put in place in order to foster the retention of the affected physicians, and was essential in order to preserve value and avoid the disruption of activities for patients during the restructuring proceedings, the whole in furtherance of the objectives pursuant to the CCAA.
76. It will also provide allow for a reimbursement of the DIP Facility and partial reimbursement of the indebtedness to National Bank of Canada, who is the first-ranking secured creditor on Medicentres.
77. As it relates to the reverse vesting structure sought and requested by the purchaser in the form of the Medicentres RVO, the Monitor is informed that such a structure is requested in order *inter alia* to:
 - a) facilitate and accelerate the transition of the business in all four (4) provinces in an efficient and orderly manner, including more particularly as it relates to billing measures, licenses, permits, regulatory approvals and other requirements to operate the 32 clinics; and to
 - b) maintain any such permits, licenses and authorizations during the transition, given the highly regulated nature of the sector, and avoid issues in providing services to patients.
78. The Monitor supports this reverse vesting structure in this context and for these reasons.
79. In light of these reasons, the Monitor submits that the relief sought in relation to the Medicentres Transaction, as detailed in the Medicentres RVO, should be granted.

VI. SEALING ORDER

80. In order to preserve the integrity of the SISP, in light notably that: (i) the m-Health Transaction and the Medicentres Transaction have not closed, (ii) the Privamed Transaction is still under negotiation and has not yet been executed, (iii) the Phase 3 of the SISP has been initiated and no transaction has yet been reached in relation to several remaining assets or businesses, it is essential that the terms of the purchase agreements, including the m-Health APA and the Medicentres SPA (Exhibits R-7 and R-8, under seal) be kept confidential until the completion of all transactions in the CCAA Proceedings.
81. Even in a redacted form, confidentiality cannot reasonably be ensured as this could provide an advantage to bidders and/or subsequent purchasers in the present SISP, who would be able to take cognizance of the extent of negotiations in the other transactions. Draft templates of an asset purchase agreement and a share purchase agreement were provided to SISP participants in the virtual dataroom (VDR) (Exhibits R-7 and R-8, and redline versions to the changes to those templates in the m-Health APA and Medicentres SPA, filed herewith **under seal as Exhibits R-7A and R-8A**).
82. It is therefore virtually not possible to prepare a redacted version that would avoid these consequences, as a sophisticated party could likely be able to modulate its offer on the basis of the final product of the m-Health APA and Medicentres SPA (even without financial terms).
83. For secured creditors having an interest, as the case may be, in both transactions that are sought for approval herein, copies will be made available subject to a confidentiality undertaking.
84. In light of the foregoing, and despite it being an exceptional measure, a sealing order appears required and justified in these circumstances in relation to Exhibits R-7, R-7A, R-8 and R-8A, to preserve the integrity and competitiveness of the process, with a view of maximizing the value for stakeholders and ensuring viable transactions ensuring the going concern of the businesses, insofar as possible.
85. In due time, once the transactions as part of the SISP are closed, the Monitor will disclose the realizations for each transaction.

VII. EXECUTION NOTWITHSTANDING APPEAL

86. Given the circumstances confronting the Applicants, it is essential that the execution of the orders sought herein be granted notwithstanding appeal, failing which significant delays could impact and compromise (i) the likelihood and viability of closing of the transactions, but also (ii) the Applicants' means to complete their restructuring given the liquidity constraints.
87. Considering the urgency of the situation, the Applicants respectfully submit that the notices given of this Application for the purposes of all orders sought herein are proper and sufficient.

VIII. CONCLUSION

88. For the reasons set forth above, the Applicants believe that it is both appropriate and necessary that the relief being sought herein be granted.

FOR THESE REASONS, MAY IT PLEASE THIS HONOURABLE COURT TO:

GRANT the present *Application for The Issuance of an (i) Approval and Vesting Order and of an (ii) Approval and Reverse Vesting Order* (the “**Application**”);

ISSUE orders substantially in the form of the draft *Approval and Vesting Order* and draft *Approval and Reverse Vesting Order*, communicated in support of the Application as **Exhibits R-7 and R-8**;

THE WHOLE without costs, save in the case of contestation.

MONTRÉAL, April 17, 2025



McCarthy Tétraut LLP

Mtre Jocelyn T. Perreault

Direct : 514.397-7092

Email : jperreault@mccarthy.ca

Mtre Marc-Étienne Boucher

Direct : 514.397-5463

Email : meboucher@mccarthy.ca

Attorneys for the Monitor

Raymond Chabot Inc.

1000 de La Gauchetière Street West,

Suite MZ-400

Montréal, Québec H3B 0A2

SCHEDULE A

List of Applicant Entities

- ELNA Pediatrics Inc.
- Tiny Tots Medical Centre Ltd.
- 7503881 Canada Inc.
- Clinique Médicale ELNA Unimed Inc.
- Gestion ELNA 2 Inc. (ELNA Plateau Mont-Royal)
- CDL Protontherapy Center Inc.
- CDL Proton Management Inc.
- Clinique Médicale ELNA Châteauguay Inc.
- Clinique Métro-Medic Centre-Ville Inc.
- 9248-5994 Québec Inc. (ELNA Pierrefonds)
- Créa-Med Clinique de Médecine Privée Inc.
- GBMC Medical Office Management Inc.
- Omni-Med Stillview Inc.
- ELNA ROCKLAND MANAGEMENT INC.
- ELNA Rockland Clinic Inc.
- ELNA Clinique A Inc.
- ELNA Group Inc. (ELNA Cosmetics)
- ELNA Anti-Aging Inc.
- Clinique Médicale ELNA Décarie Inc.
- ELNA Plus Décarie Square Inc.
- ELNA Mental Health Inc.
- ELNA Technologies Inc.
- Montreal Perfusion Center Inc.
- Gestion ELNA 1 Inc.

- Clinique Privamed Inc.
- M-Health Solutions Inc.
- 1000224328 Ontario Inc.
- CDL Laboratories Inc.
- 11247603 Canada Inc.
- 7159099 Canada Inc.
- CDL Cardiology Inc.
- ELNA Acquisitions Inc.
- Medicentres Canada Inc.
- 9472-1024 Québec Inc.
- Gestion Privamed Inc.

**CANADA
PROVINCE OF QUÉBEC
DISTRICT OF MONTRÉAL**

SUPERIOR COURT
(Commercial Division)

(Sitting as a court designated pursuant to the *Companies' Creditors Arrangement Act*, RSC 1985, c C-36)

No.: 500-11-065011-245

**IN THE MATTER OF THE COMPROMISE OR
ARRANGEMENT OF:**

**ELNA MEDICAL GROUP INC. / GROUPE MÉDICAL
ELNA INC.**

-and-

9508503 CANADA INC.

-and-

**THE OTHER APPLICANTS LISTED IN SCHEDULE A
HERETO**

Applicants

-and-

RAYMOND CHABOT INC.

Monitor

-and-

CML HEALTHCARE INC.

Impleaded Party / Purchaser of m-Health Solutions Inc.

-and-

MEDAVIE INC.

Impleaded Party / Purchaser of Medicentres Canada Inc.

SWORN DECLARATION

I, the undersigned, **BENOIT FONTAINE**, CPA, CIRP, LIT, acting as authorized representative of Raymond Chabot Inc., exercising my professional activities at 600 De La Gauchetière Street West, Suite 2000, Montreal, province of Quebec, H3B 4L8, solemnly affirm the following:

1. that I am a licensed insolvency trustee and act as representative of Raymond Chabot Inc., in its capacity as Court-appointed Monitor of the Applicants in the present file;

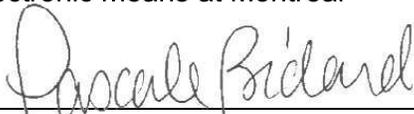
2. that all the facts alleged in the present *Application for the Issuance of an (i) Approval and Vesting Order and of an (ii) Approval and Reverse Vesting Order* are true, to my knowledge.

AND I HAVE SIGNED,



Benoit Fontaine, CPA, GRRP, LIT

Solemnly affirmed to before me
by electronic means at Montreal



Commissioner for Oaths for
the province of Québec



CANADA
PROVINCE OF QUÉBEC
DISTRICT OF MONTRÉAL

SUPERIOR COURT
(Commercial Division)

(Sitting as a court designated pursuant to the *Companies' Creditors Arrangement Act*, RSC 1985, c C-36)

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HERETO**

Applicants

-and-

RAYMOND CHABOT INC.

Monitor

-and-

CML HEALTHCARE INC.

Impleaded Party / Purchaser of m-Health Solutions Inc.
-and-

MEDAVIE INC.

Impleaded Party / Purchaser of Medicentres Canada Inc.

NOTICE OF PRESENTATION

TO: Service List

TAKE NOTICE that the present *Application for the Issuance of an (i) Approval and Vesting Order and of an (ii) Approval and Reverse Vesting Order* will be presented for adjudication before the Superior Court of Québec, sitting in the commercial division for the district of Montréal, on **April 25, 2025, in a room and at a time to be communicated to the service list.**

MONTRÉAL, April 17, 2025

McCarthy Tétrault

McCarthy Tétrault LLP

Mtre Jocelyn T. Perreault

Direct : 514.397-7092

Email : jperreault@mccarthy.ca

Mtre Marc-Étienne Boucher

Direct : 514.397-5463

Email : meboucher@mccarthy.ca

Attorneys for the Monitor

Raymond Chabot Inc.

1000 de La Gauchetière Street West,

Suite MZ-400

Montréal, Québec H3B 0A2

**CANADA
PROVINCE OF QUÉBEC
DISTRICT OF MONTRÉAL**

SUPERIOR COURT
(Commercial Division)

(Sitting as a court designated pursuant to the *Companies'
Creditors Arrangement Act*, RSC 1985, c C-36)

No.: 500-11-065011-245

**IN THE MATTER OF THE COMPROMISE OR
ARRANGEMENT OF:**

**ELNA MEDICAL GROUP INC. / GROUPE MÉDICAL
ELNA INC.**

-and-

9508503 CANADA INC.

-and-

**THE OTHER APPLICANTS LISTED IN SCHEDULE A
HERETO**

Applicants

-and-

RAYMOND CHABOT INC.

Monitor

-and-

CML HEALTHCARE INC.

Impleaded Party / Purchaser of m-Health Solutions Inc.
-and-

MEDAVIE INC.

Impleaded Party / Purchaser of Medicentres Canada Inc.

LIST OF EXHIBITS

**APPLICATION FOR THE ISSUANCE OF AN (I) APPROVAL AND VESTING ORDER
AND OF AN (II) APPROVAL AND REVERSE VESTING ORDER**
(Sections 11, 11.2 and 36 of the *Companies' Creditors Arrangement Act*, RSC 1985, c C 36)

Exhibit R-1	Draft approval, vesting and assignment order in relation to the m-Health Transaction (the “ m-Health AVO ”)
Exhibit R-1A	Comparison of the draft m-Health AVO with the model CCAA vesting order
Exhibit R-2	Draft approval and reverse vesting order in relation to the Medicentres Transaction (the “ Medicentres RVO ”)
Exhibit R-2A	Comparison of the draft Medicentres RVO with the model CCAA vesting order
Exhibit R-3	Fourth Report of the Monitor
Exhibit R-4	Template APA
Exhibit R-5	Template SPA
Exhibit R-6	Phase 3 Process Letter
Exhibit R-7, under seal	Copy of the m-Health APA
Exhibit R-7A, under seal	Redline between Template APA and m-Health APA
Exhibit R-8, under seal	Copy of the Medicentres SPA
Exhibit R-8A, under seal	Redline between Template SPA and Medicentres SPA

MONTRÉAL, April 17, 2025

McCarthy Tétrault

McCarthy Tétrault LLP

Mtre Jocelyn T. Perreault

Direct : 514.397-7092

Email : jperreault@mccarthy.ca

Mtre Marc-Étienne Boucher

Direct : 514.397-5463

Email : meboucher@mccarthy.ca

**Attorneys for the Monitor
Raymond Chabot Inc.**

1000 de La Gauchetière Street West,
Suite MZ-400
Montréal, Québec H3B 0A2

N° 500-11-065011-245
SUPERIOR COURT (COMMERCIAL DIVISION)
PROVINCE OF QUEBEC
DISTRICT OF MONTREAL

**IN THE MATTER OF THE COMPROMISE OR ARRANGEMENT
OF:**

ELNA MEDICAL GROUP INC. / GROUPE MÉDICAL ELNA INC.
-and-
9508503 CANADA INC.
-and-
THE OTHER APPLICANTS LISTED IN SCHEDULE A HERETO

Applicants

-and-
RAYMOND CHABOT INC.

Monitor

-and-
CML HEALTHCARE INC.
Impleaded Party / Purchaser of m-Health Solutions Inc.

-and-
MEDAVIE INC.
Impleaded Party / Purchaser of Medicentres Inc.

**APPLICATION FOR THE ISSUANCE OF AN (I)
APPROVAL AND VESTING ORDER, AND OF AN (II)
APPROVAL AND REVERSE VESTING ORDER**

ORIGINAL

M^e Marc-Etienne Boucher // 514-397-5463 c/m : 777457-596571

BC0847

McCarthy Tétrault S.E.N.C.R.L., s.r.l.

Avocats • Agents de brevets et marques de commerce
Barristers & Solicitors • Patent & Trade-mark Agents

Bureau MZ400
1000, rue De La Gauchetière Ouest
Montréal (Québec) H3B 0A2
Tél. : 514 397-4100
Télec. : 514 875-6246

**SUPERIOR COURT
(COMMERCIAL DIVISION)**

**CANADA
PROVINCE OF QUÉBEC
DISTRICT OF MONTRÉAL
No.: 500-11-065011-245
DATE: April 25, 2025**

PRESIDING: THE HONOURABLE MARTIN F. SHEEHAN, J.S.C.

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

**M-HEALTH SOLUTIONS INC.
-and-
ELNA MEDICAL GROUP INC. / GROUPE MÉDICAL ELNA INC.
-and-
9508503 CANADA INC.
-and-
THE OTHER APPLICANTS LISTED IN SCHEDULE A HERETO**

Debtors / Petitioners

-and-

RAYMOND CHABOT INC.

Monitor

-and-

CML HEALTHCARE INC.

Impleaded Party (Buyer)

-and-

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

-and-

THE REGISTRAR OF THE ONTARIO PERSONAL PROPERTY REGISTRY

Mises-en-Cause

APPROVAL AND VESTING ORDER

- [1] **ON READING** the Debtors' *Application for the Issuance of (i) an Approval and Vesting Order, and of an (ii) Approval and Reverse Vesting Order* (the "**Application**") pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985 c C-36, as amended ("**CCAA**") and the exhibits thereto, and the affidavit of Mr. Benoit Fontaine, CPA, CAIRP, LIT filed in support thereof;
- [2] **CONSIDERING** the Fourth Report of Raymond Chabot Inc., acting in its capacity as court-appointed monitor of the Debtors (the "**Monitor**"), dated April [●], 2025 (the "**Fourth Report**");
- [3] **CONSIDERING** the SISP Approval Order (the "**SISP Order**") issued by this Court on December 11, 2024, approving, *inter alia*, the conduct of a sale and investment solicitation process (the "**SISP**");
- [4] **CONSIDERING** the Third Amended and Restated Initial Order (the "**Third ARIO**") issued by this Court on March 10, 2025;
- [5] **CONSIDERING** the notification of the Application to the service list;
- [6] **CONSIDERING** the submissions of counsel present at the hearing on the Application;
- [7] **GIVEN** the provisions of the CCAA;
- [8] **CONSIDERING** that it is appropriate to issue an order approving the transaction(s) (the "**Transaction**") contemplated by the agreement entitled Asset Purchase Agreement, dated April 17, 2025 (the "**Purchase Agreement**") entered into by and between m-Health Solutions Inc. (the "**Seller**") and CML Healthcare Inc. (the "**Buyer**"), a copy of which was filed, under seal, as **Exhibit R-[●]** to the Application, and vesting in the Buyer the assets described in the Purchase Agreement and in **Schedule "B"** hereof (the "**Purchased Assets**").

WHEREFORE THE COURT:

- [9] **GRANTS** the Application.

DEFINITIONS

- [10] **DECLARES** that, unless otherwise defined herein, all capitalized terms in this Order shall have the meaning ascribed thereto in the Purchase Agreement.

SERVICE

- [11] **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.
- [12] **PERMITS** service of this Order at any time and place and by any means whatsoever.

SALE APPROVAL AND EXECUTION OF DOCUMENTATION

- [13] **ORDERS** and **DECLARES** that the Transaction is hereby approved, and the execution of the Purchase Agreement by Raymond Chabot Inc. (Benoit Fontaine, CPA, CIRP, LIT), in its capacity as Court-appointed Monitor and not in its personal or corporate capacity, for and on behalf of the Seller, is hereby authorized, ratified and approved, *nunc pro tunc*, with such non-material alternations, changes, amendments, deletions or additions thereto as may be agreed to by the Monitor and the Buyer.
- [14] **AUTHORIZES** the Buyer and the Monitor (in such case, in its capacity as Monitor or for and on behalf of the Seller as expressed at paragraph [13] above) and the Seller, as the case may be, 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

- [15] **ORDERS** and **DECLARES** that this Order shall constitute the only authorization required by the Seller 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

- [16] **ORDERS** and **DECLARES** that that upon the date of issuance of a Monitor's certificate (the "**Closing Date**") substantially in the form appended as **Schedule "C"** hereto (the "**Monitor's Certificate**"), all rights, title and interest in and to the Purchased Assets shall vest absolutely and exclusively in and with the Buyer, 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 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 Encumbrances created by order of this Court, all security interests or charges evidenced by registration, publication or filing pursuant to the Civil Code of Québec, the Personal Property Security Act of the Province of Ontario, or any other applicable legislation providing for a security interest in personal or movable property, excluding however, the permitted encumbrances, easements and restrictive covenants listed on **Schedule "D"** hereto (the "**Permitted Encumbrances**").

- [17] For greater certainty, **ORDERS** that all of the Encumbrances affecting or relating to the Purchased Assets, other than the Permitted Encumbrances, be expunged and discharged as against the Purchased Assets, in each case effective as of the applicable time and date of the Monitor's Certificate.
- [18] **ORDERS** that the Monitor may rely on written notice from the Seller and the Buyer regarding the fulfillment of conditions of closing under the Purchase Agreement and shall have no liability with respect to the delivery of the Monitor's Certificate.
- [19] **ORDERS** and **DIRECTS** the Monitor to serve a copy of this Order to the service list in the within CCAA proceedings, post on the Monitor's website and file with the Court a copy of the Monitor's Certificate, as soon as practicable after issuance thereof.

ASSIGNMENT OF CONTRACTS

- [20] **ORDERS** and **DECLARES** that upon the issuance of the Monitor's Certificate, the rights and obligations of the Seller under the Agreements listed on **Schedule "E"** hereto, as they may have been amended or restated from time to time (the "**Assumed Contracts**"), are automatically and irrevocably assigned to the Buyer, free and clear of all Encumbrances, other than the Permitted Encumbrances, subject to payment of the respective Deposit, Adjustment Holdback Amount and Cure Costs (as defined Schedule I hereto), without any further consents or approvals of this Court.
- [21] **ORDERS** that all Cure Costs in relation to an Assumed Contract and indicated in **Schedule "E"** hereto, in relation to the Assumed Contracts – 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 by the Buyer no later than the Closing Date, in accordance with the Purchase Agreement, and **ORDERS** the Seller to send by e-mail a copy of this Order to every party to an Assumed Contract.
- [22] **DECLARES** that the Buyer shall be entitled to notify the Monitor in writing, within 30 days of the Closing Date, that it seeks the post-closing assignment to the Buyer of the rights, benefits, obligations and interests of the Debtors under one or more contracts or agreements to which one or more Debtors are party and which do not form part of the Assumed Contracts (the "**Proposed Post-Closing Assignment(s)**" and each such agreement, a "**Proposed Post-Closing Assigned/Assumed Contract(s)**") **AND FURTHER DECLARES** that the Debtors shall not assign, disclaim or otherwise cancel such contracts or agreements, it being understood that the Debtors can send notices

of conditional disclaimer or resiliation to the counterparties to such contracts or agreements providing that such contracts or agreements will be disclaimed or resiliated after providing notice of such contracts or agreements to the Buyer and receiving confirmation from the Buyer in writing that the Buyer does not intend for such contracts or agreements to become Proposed Post-Closing Assigned/Assumed Contracts as provided herein.

[23] **ORDERS** the Monitor, within five (5) days of the receipt from the Buyer of notice of a Proposed Post-Closing Assignment, to review such proposed assignment, and:

- (a) if the Monitor approves the Proposed Post-Closing Assignment, send one or more notices of the Proposed Post-Closing Assignment to the parties to the applicable Proposed Post-Closing Assigned/Assumed Contract substantially in the form of the draft notice of assigned attached hereto as **Schedule "F"** (the "**Notice of Assignment**"); or
- (b) if the Monitor does not approve the Proposed Post-Closing Assignment, inform the Buyer in writing of its decision (the "**Monitor's Notice**").

[24] **DECLARES** that:

- (a) if a party to a Proposed Post-Closing Assigned/Assumed Contract has notified the Monitor of its opposition to the Proposed Post-Closing Assignment within five (5) business days of the receipt of a Notice of Assignment; or
- (b) if the Monitor has issued a Monitor's Notice;

the Monitor or the Buyer shall be entitled to apply to this Court to seek the assignment of such Proposed Post-Closing Assigned/Assumed Contract.

[25] **ORDERS** that, if no party to a Proposed Post-Closing Assigned/Assumed Contract has notified it of an opposition to the Proposed Post-Closing Assignment within five (5) business days of the receipt of the Notice of Assignment, the Monitor shall issue forthwith and file with the Court a certificate substantially in the form appended as **Schedule "G"** hereto (a "**Post-Closing Assignment Certificate**").

[26] **ORDERS** and **DECLARES** that upon the issuance of a Post-Closing Assignment Certificate by the Monitor, the rights, benefits, obligations and interests of the Debtors under the Proposed Post-Closing Assigned/Assumed Contract referenced in such Post-Closing Assignment Certificate (the "**Post-Closing Assigned/Assumed Contract(s)**") shall be automatically and irrevocably assigned to the Buyer free and clear of all Encumbrances, without any further consents or approvals of this Court, subject to paragraph [28] hereof.

[27] **ORDERS** the Monitor to issue a certificate on the earlier of:

- (a) the date on which the Monitor is advised in writing by the Buyer that no further Proposed Post-Closing Assignments are required;

- (b) the 31st day following the Closing Date, unless on that day any application referred to at paragraph [24] has not been finally determined; or
 - (c) on the first day on which all applications referred to at paragraph [24] shall have been withdrawn or finally determined, if on the 31st day following the Closing Date any such application has not been finally determined.
- [28] **ORDERS** that all monetary defaults of the Debtors in relation to any Post-Closing Assigned/Assumed Contract (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 by the Buyer within thirty (30) days of the date of the filing of the Post-Closing Assignment Certificate, or as the Buyer and the relevant counterparty may agree in writing, in connection with such Post-Closing Assigned/Assumed Contract, failing which such Post-Closing Assigned/Assumed Contract will not be assigned to the Buyer.
- [29] **DECLARES** that subject to the Buyer's obligations relating to the monetary defaults set forth in paragraph [28], the counterparties to any Post-Closing Assigned/Assumed Contract have no right to claim or effect compensation or set-off between:
 - (a) the amounts that are currently owing or which may become owing by such counterparties to the Buyer in connection with the Post-Closing Assigned/Assumed Contract, as and from the effective date of the assignment; and
 - (b) any amounts owed, or allegedly owed, by the Seller to such counterparties, whether related or not to the Post-Closing Assigned/Assumed Contract.
- [30] **ORDERS** that any anti-assignment, consent-to-assignment or any other provisions restructuring or affecting the assignment by Seller in any of the Assumed Contracts or the Post-Closing Assigned/Assumed Contracts shall not restrict, limit, impair, prohibit or otherwise affect the assignment of any Assumed Contract or of any Post-Closing Assigned/Assumed Contract provided by this Order.
- [31] **ORDERS** that the Assumed Contracts and the Post-Closing Assigned/Assumed Contracts shall be valid and binding and in full force and effect and enforceable by the Buyer in accordance with their terms for the benefit of the Buyer.
- [32] **ORDERS** and **DIRECTS** the Monitor to serve a copy of this Order to each counterparty to the Assumed Contracts and the Post-Closing Assigned/Assumed Contracts, if any.
- [33] **AUTHORIZES** the Debtors, the Buyer, the Seller and the Monitor to perform all acts, sign all documents and take any other action that could be required or useful to give full effect to the assignment of the Assumed Contracts and the Post-Closing Assigned/Assumed Contracts to the Buyer in accordance with this Order.

CANCELLATION OF SECURITY REGISTRATIONS

- [34] **ORDERS** the *Register Of Personal And Movable Real Rights (Québec)*, upon presentation of the required form with a certified copy of this Order and the Monitor's Certificate, to reduce the scope of or strike, as applicable, the following Encumbrances, in connection with the Purchased Assets, in order to allow the transfer to the Buyer of the Purchased Assets free and clear of such Encumbrances which are, namely:

Nature of the Security Registration	Publication No. (Registration)	Date of Publication	Secured Party
Conventional movable hypothec without delivery	22-0962421-0001	August 31, 2022	National Bank of Canada
Conventional movable hypothec without delivery	22-0962421-0002	August 31, 2022	National Bank of Canada
Conventional movable hypothec without delivery	22-0962421-0003	August 31, 2022	National Bank of Canada
Conventional movable hypothec without delivery	22-1053981-0001	September 23, 2022	National Bank SME Growth Fund, LP
Conventional movable hypothec without delivery	22-1055086-0003	September 23, 2022	National Bank of Canada

- [35] **ORDERS** the Registrar of the *Ontario Personal Property Registry* upon presentation of the required form with a certified copy of this Order and the Monitor's Certificate, to reduce the scope of or strike, as applicable, the following Encumbrances, in connection with the Purchased Assets, in order to allow the transfer to the Buyer of the Purchased Assets free and clear of such Encumbrances which are, namely:

Nature of the Security Registration	Publication No. (Registration)	Date of Publication	Secured Party
Claim for Lien / Security	786813696 / 20220919 1533 1590 0573	September 19, 2022	National Bank of Canada

Claim for Lien / Security	786813876 / 20220919 1535 / 1590 0574	September 19, 2022	National Bank SME Growth Fund, LP / Fonds Croissance PME Banque Nationale, S.E.C.
Claim for Lien / Security	786813966 / 20220919 1537 / 1590 0576	September 19, 2022	National Bank of Canada
Claim for Lien / Security	786814299 / 20220919 1552 / 1590 0580	September 19, 2022	National Bank of Canada
Claim for Lien / Security	510215472 / 20241018 1034 / 1793 5848	October 18, 2024	Merchant Capital Group LLC

[36] **ORDERS** that the foregoing Encumbrances no longer hypothecate, charge, encumber or otherwise affect any or all of the Purchased Assets, namely all of the Seller's property, with the sole exception of the Excluded Assets, as defined in **Schedule "H"** hereof.

[37] **ORDERS** that upon the issuance of the Monitor's Certificate, the Monitor and/or the Debtors 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 filings with the *Register Of Personal And Movable Real Rights (Québec)* and/or filing such financing change statements in the *Ontario Personal Property Registry ("OPPR")* as may be necessary, from any registration filed against the Seller in the OPR, provided that the Monitor and/or the Debtors 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/or the Debtors shall be authorized to take any further steps by way of further application to this Court.

NET PROCEEDS

[38] **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 the applicable legislation, this Order, the Third ARIO (as amended and restated from time to time), and/or any future order of this Court, as the case may be.

[39] **AUTHORIZES** and **ORDERS** the Monitor, upon issuance of the Monitor's certificate, to make distributions from the Purchase Price (the "**Distributions**") to:

39.1. Pay, on behalf of the Seller, the Cure Costs, if applicable; and

39.2. Pay, on behalf of the Seller, the amounts that may be owed under the CCAA Charges, as authorized in accordance with paragraph 28 of the Third ARIO, as may be amended and restated from time to time, including in particular any amount owing and secured under the DIP Charge.

- [40] **ORDERS** and **DECLARES** that the payment of the Distributions in accordance with this Order is hereby authorized and approved and that this Order shall constitute the only authorization or approval required by the Monitor to proceed with the distribution of the Purchase Price in accordance with this Order or otherwise.
- [41] **ORDERS** that any portion of the Purchase Price which does not form part of the Distributions, in accordance with this Order, shall be held by the Monitor until further Order of this Court and treated in accordance with paragraphs 28 and 30 of the Third ARIO (as amended and restated from time to time).
- [42] **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 issuance of the Monitor's certificate, 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.

PROTECTION OF PERSONAL INFORMATION

- [43] **ORDERS** that, pursuant to sub-section 7(3)(c) of the *Personal Information and Electronic Documents Act*, SC 2000, c 5 or any similar provision of any applicable provincial legislation, the Monitor and the Debtors are authorized and permitted to disclose and transfer to the Buyer all personal information in the custody or control of the Debtors set out in the Purchase Agreement. The Buyer 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.

VALIDITY OF THE TRANSACTION

- [44] **ORDERS** that notwithstanding:
- (i) the pendency of these proceedings;
 - (ii) any petition for a receivership or bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* ("**BIA**") and any order issued pursuant to any such petition; or

(iii) 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 Buyer or the Monitor.

RELEASES

[45] **ORDERS** that at the Effective Date, (i) the Monitor acting in such capacity, (ii) the Financial Advisor, (iii) the Buyer, (iv) legal counsel to the persons listed in (i), (ii), (iii) and to the Seller, and (v) including the affiliates, shareholders, members, equity holders, trustees, directors, officers, managers, employees, partners, legal counsel, advisors and other representatives of the persons of the persons listed in (i), (ii), (iii) and (iv) (the persons specified in (i), (ii), (iii), (iv) and (v), being collectively, the “**Released Parties**”) shall be deemed to be forever irrevocably released and discharged from any and all present and future claims whatsoever (including, without limitation, claims for contribution or indemnity), liabilities, indebtedness, demands, actions, causes of action, counterclaims, suits, damages, judgments, executions, recoupments, debts, sums of money, expenses, accounts, liens, taxes, recoveries, and obligations of any nature or kind whatsoever (whether direct or indirect, known or unknown, absolute or contingent, accrued or unaccrued, liquidated or unliquidated, matured or unmatured or due or not yet due, in law or equity and whether based in statute or otherwise) based in whole or in part on any act or omission, transaction, offer, investment proposal, dealing, and any other applicable administrator of a corporate, partnership or other registry in respect of the Seller as permitted pursuant to the terms of this Order, or other occurrence existing or taking place prior to the Effective Date or completed pursuant to the terms of this Order and/or in connection with the Transactions, in respect of the Seller or its assets, business or affairs, or prior dealings with the Seller, wherever or however conducted or governed, the administration and/or management of the Seller and these proceedings (collectively, the “**Released Claims**”), which Released Claims are hereby fully, finally, irrevocably and forever waived, discharged, released, cancelled and barred as against the Released Parties, provided that nothing in this paragraph shall waive, discharge, release, cancel or bar any claim against the Released Parties arising from fraud, willful misconduct, or an intentional or gross fault.

[46] **ORDERS** and **DECLARES** that the commencement or prosecution, whether directly, indirectly, derivatively, or otherwise of any Released Claim against the Released Parties or their respective successors and assigns is permanently enjoined and barred.

GENERAL

- [47] **APPROVES** the activities of the Monitor and the Financial Advisor, up to the date of this Order, as described in the Fourth Report and in the testimony of the Monitor's representative at the hearing on the Application.
- [48] **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.
- [49] **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.
- [50] **ORDERS** that the Buyer (with the consent of the Monitor) or the Monitor shall be authorized to take all steps as may be necessary to effect the discharge of the Encumbrances.
- [51] **ORDERS** that the Purchase Agreement be kept confidential and under seal until further order of this Court and in no event before all transactions have closed as part of the sale and investment solicitation process approved by this Court on December 11, 2024.
- [52] **DECLARES** that this Order shall have full force and effect in all provinces and territories in Canada.
- [53] **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, whether in Canada, the United States of America or elsewhere, for orders which aid and complement the Order and, without limitation to the foregoing, an order under Chapter 15 of the U.S. Bankruptcy Code, for which the Monitor shall be the foreign representative of the Debtors. 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.
- [54] **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 federal or state court or administrative body in the United States of America 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.
- [55] **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.

Martin F. Sheehan, J.S.C.

Schedule "A"

List of Debtors

- ELNA Pediatrics Inc.
- Tiny Tots Medical Centre Ltd.
- 7503881 Canada Inc.
- Clinique Médicale ELNA Unimed Inc.
- Gestion ELNA 2 Inc. (ELNA Plateau Mont-Royal)
- CDL Protontherapy Center Inc.
- CDL Proton Management Inc.
- Clinique Médicale ELNA Châteauguay Inc.
- Clinique Métro-Medic Centre-Ville Inc.
- 9248-5994 Québec Inc. (ELNA Pierrefonds)
- Créa-Med Clinique de Médecine Privée Inc.
- GBMC Medical Office Management Inc.
- Omni-Med Stillview Inc.
- ELNA ROCKLAND MANAGEMENT INC.
- ELNA Rockland Clinic Inc.
- ELNA Clinique A Inc.
- ELNA Group Inc. (ELNA Cosmetics)
- ELNA Anti-Aging Inc.
- Clinique Médicale ELNA Décarie Inc.
- ELNA Plus Décarie Square Inc.
- ELNA Mental Health Inc.
- ELNA Technologies Inc.

- Montreal Perfusion Center Inc.
- Gestion ELNA 1 Inc.
- Clinique Privamed Inc.
- M-Health Solutions Inc.
- 1000224328 Ontario Inc.
- CDL Laboratories Inc.
- 11247603 Canada Inc.
- 7159099 Canada Inc.
- CDL Cardiology Inc.
- ELNA Acquisitions Inc.
- Medicentres Canada Inc.
- 9472-1024 Québec Inc.
- Gestion Privamed Inc.

Schedule "B"

Description of Purchased Assets

All of the Seller's 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 Seller in connection with the business of the Seller, as applicable but excluding the Excluded Assets, including without limitation properties, assets and rights referred in the purchase Agreement.

Schedule "C"

Draft Certificate of the Monitor

[See attached]

**SUPERIOR COURT
(COMMERCIAL DIVISION)**

**CANADA
PROVINCE OF QUÉBEC
DISTRICT OF MONTRÉAL
No.: 500-11-065011-245**

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

**M-HEALTH SOLUTIONS INC.
-and-
ELNA MEDICAL GROUP INC. / GROUPE MÉDICAL ELNA INC.
-and-
9508503 CANADA INC.
-and-
THE OTHER APPLICANTS LISTED IN SCHEDULE A HERETO**

Debtors / Petitioners

-and-

RAYMOND CHABOT INC.

Monitor

-and-

CML HEALTHCARE INC.

Impleaded Party (Buyer)

-and-

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

-and-

THE REGISTRAR OF THE ONTARIO PERSONAL PROPERTY REGISTRY

Mises-en-Cause

CERTIFICATE OF THE MONITOR

121188342

RECITALS:

WHEREAS on December 11, 2024, the Superior Court of Quebec, Commercial Division (the "**Court**") issued a "first day" initial order (the "**First Day Order**") pursuant to the *Companies' Creditors Arrangement Act* (the "**Act**") in respect of M-Health Solutions Inc., Elna Medical Group Inc. / Groupe Médical Elna Inc., 9508503 Canada Inc. and the other applicants listed in Schedule A hereto (the "**Debtors**");

WHEREAS pursuant to the terms of the First Day Order, Raymond Chabot Inc. was appointed as monitor of the Debtors (in such capacity, the "**Monitor**");

WHEREAS on December 17, 2024, the Court issued an Amended and Restated Initial Order, on February 12, 2025, the Court issued a Second Amended and Restated Initial Order, and on March 10, 2025, the Court issued a Third Amended and Restated Initial Order;

WHEREAS on [●], the Court issued an Order (the "**Vesting Order**") thereby, *inter alia*, authorizing and approving the execution of an agreement entitled *Asset Purchase Agreement* (the "**Purchase Agreement**") by and between M-Health Solutions Inc., as vendor, and CML Healthcare Inc., as purchaser (the "**Purchaser**"), copy of which was filed under seal 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 and the Purchaser; and

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; and (b) the Purchase Price (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 or waived by the parties thereto.

THE MONITOR CERTIFIES AS TO THE FOLLOWING:

- (a) the Purchase Agreement has been executed and delivered;
- (b) the Purchase Price (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 or waived by the parties thereto.

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

Raymond Chabot Inc., in its capacity as court-appointed monitor of the Debtors and not in its personal or corporate capacity.

Signature: _____

Name: Benoit Fontaine, CPA, CIRP, LIT

Schedule "D"

Permitted Encumbrances

Nil.

Schedule "E"

Assumed Contracts

1. Strategic Alliance Agreement dated June 22, 2018 between MEDICALgorithmics S.A. and m-Health Solutions, Inc., as amended or supplemented by Amendment no. 1 dated June 15, 2020, Amendment no. 2 dated August 5, 2021, Amendment no. 3 dated January 27, 2022, Annex to the Strategic Alliance Agreement dated April 28, 2023, Amendment no. 4 dated July 24, 2023 and Amendment no. 5 dated June 11, 2024, and as further amended from time to time.
2. Lease agreement dated February 10, 2025 between 70 Frid Investments Inc. and m-Health Solutions Inc. for certain premises known as unit #3 located at 70 Frid Street, in Hamilton, Province of Ontario, L8P 4M4.
3. Lease agreement dated February 10, 2025 between 70 Frid Investments Inc. and m-Health Solutions Inc. for certain premises known as 3B located at 150 Chatham Street, in Hamilton, Province of Ontario, L8P 2B6.
4. Service Agreement for Machine to Machine Wireless Services dated June 25, 2020 between m-Health Solutions Inc. and Telus Communications Inc. c.o.b. TELUS, as assigned to 14018311 Canada Inc. pursuant to the Assignment and Novation Agreement dated November 10, 2022 between Health Solutions Inc., Telus Communications Inc. c.o.b. TELUS and 14018311 Canada Inc.
5. Business Systems Services Agreement dated January 1, 2025 between WW Works Inc. and m-Health Solutions Inc.
6. Goods Supply Agreement dated January 1, 2025 between Hamilton Health Sciences Corporation and m-Health Solutions Inc.
7. Service Agreement dated April 1, 2025 between Quinte Health and m-Health Solutions
8. Service Agreement dated April 1, 2025 between Mohawk Medbuy Corporation and m-Health Solutions
9. FedEx Transportation Services Agreement dated January 8, 2025 between FedEx and m-Health Solutions.
10. Agreement Activation Form dated November 15, 2021 between Canada Post Corporation and m-Health Solutions.
11. Services Agreement dated January 1, 2024 between m-Health Solutions Inc. and Blue Mango Health Partners.
12. All Independent Contractor Agreements or similar Contracts between m-Health Solutions Inc. and contractors serving m-Health Solutions Inc. in a Cardiac Technologist or similar capacity.

13. All Interpreting Physician Enrolment Forms or similar Contracts between m-Health Solutions Inc. and healthcare professionals serving m-Health Solutions Inc. in an interpreting physician or similar capacity.

Schedule "F"

Draft Notice of Assignment

Date: •
To: • ("you")

Re: Superior Court, District of Montreal, No 500-11-065011-245 (Groupe Elna)

Raymond Chabot Inc. acts as Court-appointed Monitor (the "**Monitor**") in the restructuring under the Companies' Creditors Arrangement Act (the "**CCAA**") of M-Health Solutions Inc. and the other applicants listed in Schedule A hereto (collectively, the "**Debtors**").

We refer to the attached Approval and Vesting Order dated April 25, 2025, rendered by the Superior Court of Québec, District of Montreal, in Court file No 500-11-065011-245 (the "**Order**"), and the following agreement(s) (collectively, the "**Agreement**") to which you and one or more Debtors are parties: [•].

We have been notified by CML Healthcare Inc. (the "**Purchaser**") that it seeks the assignment of the rights, benefits, obligations and interests of the Debtors under the Agreement, and the Monitor has approved such assignment (the "**Proposed Post-Closing Assignment**").

If you oppose the Proposed Post-Closing Assignment, you must inform the Monitor in writing by email at ratallah@rcgt.com; / bfontaine@rcgt.com; of your grounds for opposition at the latest 5 days after the receipt this notice, failing which the rights, benefits, obligations and interests of the Debtors under the Agreement shall be automatically and irrevocably assigned to the Purchaser without any further consents or approvals.

If you agree with the Proposed Post-Closing Assignment you have nothing to do. The rights, benefits, obligations and interests of the Debtors under the Agreement will be automatically and irrevocably assigned to the Purchaser after 5 days of the receipt of this notice.

More information can be obtained on the restructuring of the Debtors at <https://www.raymondchabot.com/en/companies/public-records/groupe-elna/>.

Schedule "G"

Draft Post-Closing Assignment Certificate

[See attached]

**SUPERIOR COURT
(COMMERCIAL DIVISION)**

**CANADA
PROVINCE OF QUÉBEC
DISTRICT OF MONTRÉAL
No.: 500-11-065011-245**

PRESIDNG: THE HONOURABLE [MARTIN F. SHEEHAN], J.S.C.

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

**M-HEALTH SOLUTIONS INC.
-and-
ELNA MEDICAL GROUP INC. / GROUPE MÉDICAL ELNA INC.
-and-
9508503 CANADA INC.
-and-
THE OTHER APPLICANTS LISTED IN SCHEDULE A HERETO**

Debtors / Petitioners

-and-

RAYMOND CHABOT INC.

Monitor

-and-

CML HEALTHCARE INC.

Impleaded Party (Buyer)

-and-

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

-and-

THE REGISTRAR OF THE ONTARIO PERSONAL PROPERTY REGISTRY

Mises-en-Cause

POST-CLOSING ASSIGNMENT CERTIFICATE

RECITALS:

On April 25, 2025, the Superior Court, District of Montreal, rendered an Approval and Vesting Order in Court file No 500-11-065011-245 (the "**Order**"), which orders the issuance and filing by the Monitor of this Post-Closing Assignment Certificate.

Unless otherwise defined, all capitalized terms used herein shall have the meanings ascribed to them in the Order.

THE MONITOR CERTIFIES THE FOLLOWING:

1. The Monitor has received copy of a notice in writing from the Purchaser that it seeks the post-closing assignment of the rights, benefits, obligations and interests of the Debtors under the following Agreements to which one or more Debtors are party to: • (the "**Proposed Post-Closing Assignment**" and the "**Proposed Post-Closing Assigned/Assumed Contracts**").
2. The Monitor has reviewed and approved the Proposed Post-Closing Assignment.
3. Upon receipt of the Notice of Assignment sent by the Monitor (as defined in the Order), no party to the Proposed Post-Closing Assigned/Assumed Contracts has notified it of an opposition to the Proposed Post-Closing Assignment within 5 days of the receipt of the Notice of Assignment.

Dated •, 2025

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

Per: Benoit Fontaine, CPA, CIRP, LIT

Schedule "H"

Excluded Assets

[SCHEDULE TO BE COMPLETED]

Schedule "I"

Definitions

"Deposit" means the deposit paid by the Buyer to the Monitor, and held in a non-interest-bearing trust account by the Monitor in accordance with the SISP, upon the execution of this Agreement, representing a portion of the Purchase Price.

"Adjustment Holdback Amount" means \$1,000,000.

"Cure Costs" means all amounts necessary to cure any monetary defaults as a condition to assuming the Assumed Contracts, which Cure Costs shall be payable by the Buyer at the Closing in accordance with the Purchaser Agreement and the Order, as detailed in the below table:

[SCHEDULE TO BE COMPLETED]

SUPERIOR COURT
(~~Commercial Division~~ COMMERCIAL DIVISION)

CANADA
PROVINCE OF QUÉBEC
DISTRICT OF MONTRÉAL
No. ~~500-11-~~ 500-11-065011-245
DATE: ~~April 25, 2025~~

PRESIDING: THE HONOURABLEMARTIN F. SHEEHAN, J.S.C.

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

~~IN THE MATTER OF~~ ●:
M-HEALTH SOLUTIONS INC.

●

~~Debtor~~

-and-

ELNA MEDICAL GROUP INC. / GROUPE MÉDICAL ELNA INC.

-and-

9508503 CANADA INC.

-and-

THE OTHER APPLICANTS LISTED IN SCHEDULE A HERETO

Debtors / Petitioners

-and-

RAYMOND CHABOT INC.

●

Monitor

~~THE LAND REGISTRAR FOR THE LAND REGISTRY
OFFICE FOR THE REGISTRATION DIVISION OF ● (Québec)/
THE LAND REGISTRAR FOR THE LAND REGISTRY OFFICE~~

-and-

CML HEALTHCARE INC.

Impleaded Party (Buyer)

-and-

~~OF ● (Rest of Canada) /~~ THE REGISTRAR OF THE REGISTER OF PERSONAL AND
MOVABLE REAL RIGHTS (~~Québec~~ QUÉBEC)

~~Mis-en-Cause~~

121188342

-and-

THE REGISTRAR OF THE ONTARIO PERSONAL PROPERTY REGISTRY



[Petitioner]¹Mises-en-Cause

-and-



[Receiver/Trustee/Monitor]

APPROVAL AND VESTING ORDER¹⁻²

- [1] **ON READING** the ~~[Debtors/~~**[Petitioner/Receiver/Trustee/Monitor]**~~]'s — Motion' Application for the Issuance of (i) an Approval and Vesting Order (the "Motion"), the affidavit and the exhibits, and of an (ii) Approval and Reverse Vesting Order (the "Application") pursuant to the Companies' Creditors Arrangement Act, R.S.C. 1985 c C-36, as amended ("CCAA") and the exhibits thereto, and the affidavit of Mr. Benoit Fontaine, CPA, CAIRP, LIT filed in support thereof, as well as the Report of the [Receiver/Trustee/Monitor] dated • (the "Report");~~
- [2] **CONSIDERING** the Fourth Report of Raymond Chabot Inc., acting in its capacity as court-appointed monitor of the Debtors (the "**Monitor**"), dated April [•], 2025 (the "**Fourth Report**");
- [3] **CONSIDERING** the SISP Approval Order (the "**SISP Order**") issued by this Court on December 11, 2024, approving, *inter alia*, the conduct of a sale and investment solicitation process (the "**SISP**");
- [4] **CONSIDERING** the Third Amended and Restated Initial Order (the "**Third ARIO**") issued by this Court on March 10, 2025;
- [5] **CONSIDERING** the notification of the Application to the service list;
- [6] **CONSIDERING** the submissions of counsel present at the hearing on the Application;

¹⁻ Under section 243(1) of the BIA, the sale of assets of an insolvent debtor by the receiver may be ordered at the request of the secured creditor. In such a case, the secured creditor would be the petitioner.

¹⁻ A blacklined version must to be included with the Motion

²⁻ This Model Authorization and Vesting Order (the "**Model Order**") is an order authorizing an insolvent debtor under Court protection (whether under the *Bankruptcy and Insolvency Act* ("**BIA**") or the *Companies' Creditors Arrangement Act* ("**CCAA**")) or a receiver appointed under s. 243 of the BIA to enter into a transaction for the sale of its assets and vesting the purchased assets in the purchaser, free and clear of any liens, charges, hypothecs or other encumbrances.

[7] ~~[2] SEEING GIVEN~~ the ~~service~~provisions of the ~~Motion~~³CCAA;

~~[3] SEEING the submissions of [Debtor/Receiver/Trustee/Monitor]'s attorneys and the submissions of •;~~

[8] ~~[4] SEEING CONSIDERING~~ that it is appropriate to issue an order approving the transaction(s) (the "Transaction") contemplated by the agreement entitled •Asset Purchase Agreement, dated April 17, 2025 (the "Purchase Agreement") entered into by and between ~~[Debtor/Receiver/Trustee/Monitor] (the "Vendor"), as vendor, and • (the "Purchaser"), as purchaser,~~m-Health Solutions Inc. (the "Seller") and CML Healthcare Inc. (the "Buyer"), a copy of which was filed, under seal, as Exhibit R-[•] to the ~~Motion~~Application, and vesting in the ~~Purchaser~~Buyer the assets described in the Purchase Agreement and in Schedule "B" hereof (the "Purchased Assets")⁴.

WHEREFORE THE COURT:

[9] ~~[5] GRANTS~~ the ~~Motion~~Application.

DEFINITIONS

[10] DECLARES that, unless otherwise defined herein, all capitalized terms in this Order shall have the meaning ascribed thereto in the Purchase Agreement.

SERVICE

[11] ~~[6] ORDERS~~ that any prior delay for the presentation of this ~~Motion~~Application is hereby abridged and validated so that this ~~Motion~~Application is properly returnable today and hereby dispenses with further service thereof.

[12] ~~[7] PERMITS~~ service of this Order at any time and place and by any means whatsoever.

~~3. The Motion should be served on all persons having an economic interest in the Purchased Assets, unless circumstances warrant a different approach. Counsel should be prepared to provide proof of service to the Court. The practice in Quebec is to implead (as mis-en-cause) and serve the proceedings requesting the issuance of an authorization and vesting orders on the land registry named in the orders sought and on the Register of personal and movable real rights, as the case may be. The practice of impleading the registries concerned does not appear to be followed in Canadian provinces outside of Quebec, however, such that preliminary inquiries with the registries concerned are recommended before serving any proceedings on land or other registries outside of Quebec.~~

~~4. To allow this Order to be free-standing (and not require reference to the Court record and/or the Purchase Agreement), it may be preferable that the Purchased Assets be specifically described in a Schedule.~~

SALE APPROVAL AND EXECUTION OF DOCUMENTATION

[13] ~~[8]~~ **ORDERS AND** and **DECLARES** that the Transaction is hereby approved, and the execution of the Purchase Agreement by ~~the Vendor~~ Raymond Chabot Inc. (Benoit Fontaine, CPA, CIRP, LIT), in its capacity as Court-appointed Monitor and not in its personal or corporate capacity, for and on behalf of the Seller, is hereby authorized, ratified and approved, nunc pro tunc, with such non-material ~~alterations~~ alternations, changes, amendments, deletions or additions thereto as may be agreed to ~~but only with the consent of the [Receiver/Trustee/~~ by the Monitor] and the Buyer.

EXECUTION OF DOCUMENTATION

[14] ~~[9]~~ **AUTHORIZES** the ~~[Vendor/Receiver/Trustee/Monitor]~~ and the Purchaser Buyer and the Monitor (in such case, in its capacity as Monitor or for and on behalf of the Seller as expressed at paragraph [13] above) and the Seller, as the case may be, 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 ~~(Exhibit R-●)~~ and any other ancillary document which could be required or useful to give full and complete effect thereto.

AUTHORIZATION

[15] ~~[10]~~ **ORDERS** and **DECLARES** that this Order shall constitute the only authorization required by the ~~Vendor~~ Seller 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 (choose A or B whether Purchased Assets are only located in Quebec (A) or also outside of Quebec (B))

~~[11] A -~~ **ORDERS** and **DECLARES** that upon the issuance of a ~~[Receiver/Trustee/Monitor]'s certificate substantially in the form appended as~~ **Schedule "A"** 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, prior claims, right of retention, charges, hypothecs, deemed trusts, judgments, writs of seizure or execution, notices of sale, contractual rights relating to the Property, encumbrances, whether or not they have been registered, published or filed and whether secured, unsecured or otherwise (collectively, the "**Encumbrances**"⁵);

⁵ The "Encumbrances" being vested out may, in some cases, include ownership claims, where ownership is disputed and the dispute is brought to the attention of the Court. Such ownership claims would, in that case, still continue as against the net proceeds from the sale of the claimed asset. Similarly, other rights, titles or interests could also be vested out, if the Court is advised what rights are being affected, and the appropriate persons are served.

~~including without limiting the generality of the foregoing all Encumbrances created by order of this Court and all charges, or security evidenced by registration, publication or filing pursuant to the Civil Code of Québec in movable / immovable property, excluding however, the permitted encumbrances and restrictive covenants listed on Schedule "B" 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 cancelled and discharged as against the Purchased Assets, in each case effective as of the applicable time and date of the Certificate.~~

[16] ~~[11]-~~ **B** ~~ORDERS~~ and **DECLARES** that that upon the date of issuance of a ~~[Receiver/Trustee/Monitor's]s~~ certificate (the "Closing Date") substantially in the form appended as **Schedule "AC"** hereto (the "**Monitor's Certificate**"), all rights, title and interest in and to the Purchased Assets shall vest absolutely and exclusively in and with the ~~Purchaser~~Buyer, 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 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, Encumbrances created by order of this Court, all~~ security interests or charges evidenced by registration, publication or filing pursuant to the Civil Code of Québec, the ~~[Province(s)]~~ Personal Property Security Act of the Province of Ontario, or any other applicable legislation providing for a security interest in personal or movable property, excluding however, the permitted encumbrances, easements and restrictive covenants listed on **Schedule "BD"** 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 expunged and discharged as against the Purchased Assets, in each case effective as of the applicable time and date of the Certificate.~~

[17] For greater certainty, ORDERS that all of the Encumbrances affecting or relating to the Purchased Assets, other than the Permitted Encumbrances, be expunged and discharged as against the Purchased Assets, in each case effective as of the applicable time and date of the Monitor's Certificate.

[18] ORDERS that the Monitor may rely on written notice from the Seller and the Buyer regarding the fulfillment of conditions of closing under the Purchase Agreement and shall have no liability with respect to the delivery of the Monitor's Certificate.

[19] ORDERS and DIRECTS the Monitor to serve a copy of this Order to the service list in the within CCAA proceedings, post on the Monitor's website and file with the Court a copy of the Monitor's Certificate, as soon as practicable after issuance thereof.

ASSIGNMENT OF CONTRACTS

- [20] **ORDERS** and **DECLARES** that upon the issuance of the Monitor's Certificate, the rights and obligations of the ~~Vendor~~Seller under the Agreements listed on **Schedule "CE"** hereto, as they may have been amended or restated from time to time (the "Assigned Agreements") ~~are assigned to the Purchaser [and Contracts]~~, are automatically and irrevocably assigned to the Buyer, free and clear of all Encumbrances, other than the Permitted Encumbrances, subject to payment of the respective Deposit, Adjustment Holdback Amount and Cure Costs (as defined Schedule I hereto), without any further consents or approvals of this Court.
- [21] ~~[12]~~ **ORDERS** that all ~~monetary defaults of the Debtor~~Cure Costs in relation to an Assumed Contract and indicated in Schedule "E" hereto, in relation to the Assigned Agreements~~Contracts~~ – other than those arising by reason only of the insolvency of the Debtors, the commencement of proceedings under the ~~[BIA/CCAA]~~ or the failure to perform non-monetary obligations – shall be remedied ~~on or before ●~~by the Buyer no later than the Closing Date, in accordance with the Purchase Agreement, and ORDERS the Seller to send by e-mail a copy of this Order to every party to an Assumed Contract.
- ~~[13] **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. [This paragraph is only required when the sale is done by a Receiver]~~
- [22] **DECLARES** that the Buyer shall be entitled to notify the Monitor in writing, within 30 days of the Closing Date, that it seeks the post-closing assignment to the Buyer of the rights, benefits, obligations and interests of the Debtors under one or more contracts or agreements to which one or more Debtors are party and which do not form part of the Assumed Contracts (the "Proposed Post-Closing Assignment(s)" and each such agreement, a "Proposed Post-Closing Assigned/Assumed Contract(s))" AND FURTHER DECLARES that the Debtors shall not assign, disclaim or otherwise cancel such contracts or agreements, it being understood that the Debtors can send notices of conditional disclaimer or resiliation to the counterparties to such contracts or agreements providing that such contracts or agreements will be disclaimed or resiliated after providing notice of such contracts or agreements to the Buyer and receiving confirmation from the Buyer in writing that the Buyer does not intend for such contracts or agreements to become Proposed Post-Closing Assigned/Assumed Contracts as provided herein.
- [23] ~~[14]~~ **ORDERS and DIRECTS** the ~~[Vendor/Receiver/Trustee/Monitor]~~ to serve a copy of this Order to every party to the Assigned Agreements, the Monitor, within five (5) days of the receipt from the Buyer of notice of a Proposed Post-Closing Assignment, to review such proposed assignment, and:
- (a) if the Monitor approves the Proposed Post-Closing Assignment, send one or more notices of the Proposed Post-Closing Assignment to the parties to the applicable Proposed Post-Closing Assigned/Assumed Contract substantially in the form of the

draft notice of assigned attached hereto as **Schedule "F"** (the "**Notice of Assignment**"); or

(b) if the Monitor does not approve the Proposed Post-Closing Assignment, inform the Buyer in writing of its decision (the "**Monitor's Notice**").

[24] **DECLARES** that:

(a) if a party to a Proposed Post-Closing Assigned/Assumed Contract has notified the Monitor of its opposition to the Proposed Post-Closing Assignment within five (5) business days of the receipt of a Notice of Assignment; or

(b) if the Monitor has issued a Monitor's Notice:

the Monitor or the Buyer shall be entitled to apply to this Court to seek the assignment of such Proposed Post-Closing Assigned/Assumed Contract.

[25] ~~[15]~~ **ORDERS and DIRECTS the [Receiver/Trustee/Monitor] to** that, if no party to a Proposed Post-Closing Assigned/Assumed Contract has notified it of an opposition to the Proposed Post-Closing Assignment within five (5) business days of the receipt of the Notice of Assignment, the Monitor shall issue forthwith and file with the Court a ~~copy of the~~ certificate substantially in the form appended as **Schedule "G"** hereto (a "**Post-Closing Assignment Certificate**, ~~forthwith after issuance thereof~~).

[26] **ORDERS and DECLARES** that upon the issuance of a Post-Closing Assignment Certificate by the Monitor, the rights, benefits, obligations and interests of the Debtors under the Proposed Post-Closing Assigned/Assumed Contract referenced in such Post-Closing Assignment Certificate (the "**Post-Closing Assigned/Assumed Contract(s)**") shall be automatically and irrevocably assigned to the Buyer free and clear of all Encumbrances, without any further consents or approvals of this Court, subject to paragraph [28] hereof.

[27] **ORDERS** the Monitor to issue a certificate on the earlier of:

(a) the date on which the Monitor is advised in writing by the Buyer that no further Proposed Post-Closing Assignments are required;

(b) the 31st day following the Closing Date, unless on that day any application referred to at paragraph [24] has not been finally determined; or

(c) on the first day on which all applications referred to at paragraph [24] shall have been withdrawn or finally determined, if on the 31st day following the Closing Date any such application has not been finally determined.

[28] **ORDERS** that all monetary defaults of the Debtors in relation to any Post-Closing Assigned/Assumed Contract (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 by the Buyer within thirty (30) days of the date of the filing of the Post-Closing Assignment Certificate, or as the Buyer and the relevant counterparty may agree in writing, in connection with such Post-Closing Assigned/Assumed Contract, failing which such Post-Closing Assigned/Assumed Contract will not be assigned to the Buyer.

[29] **DECLARES** that subject to the Buyer's obligations relating to the monetary defaults set forth in paragraph [28], the counterparties to any Post-Closing Assigned/Assumed Contract have no right to claim or effect compensation or set-off between:

(a) the amounts that are currently owing or which may become owing by such counterparties to the Buyer in connection with the Post-Closing Assigned/Assumed Contract, as and from the effective date of the assignment; and

(b) any amounts owed, or allegedly owed, by the Seller to such counterparties, whether related or not to the Post-Closing Assigned/Assumed Contract.

[30] **ORDERS** that any anti-assignment, consent-to-assignment or any other provisions restructuring or affecting the assignment by Seller in any of the Assumed Contracts or the Post-Closing Assigned/Assumed Contracts shall not restrict, limit, impair, prohibit or otherwise affect the assignment of any Assumed Contract or of any Post-Closing Assigned/Assumed Contract provided by this Order.

[31] **ORDERS** that the Assumed Contracts and the Post-Closing Assigned/Assumed Contracts shall be valid and binding and in full force and effect and enforceable by the Buyer in accordance with their terms for the benefit of the Buyer.

[32] **ORDERS** and **DIRECTS** the Monitor **to serve a copy of this Order to each counterparty to the Assumed Contracts and the Post-Closing Assigned/Assumed Contracts, if any.**

[33] **AUTHORIZES** the Debtors, the Buyer, the Seller and the Monitor to perform all acts, sign all documents and take any other action that could be required or useful to give full effect to the assignment of the Assumed Contracts and the Post-Closing Assigned/Assumed Contracts to the Buyer in accordance with this Order.

CANCELLATION OF SECURITY REGISTRATIONS⁶⁷⁸

For Quebec Property:

~~[16] **ORDERS** the Land Registrar of the Land Registry Office for the Registry Division of ~~●~~, upon presentation of the Certificate in the form appended as Schedule "A" and a certified copy of this Order accompanied by the **required** application for registration and upon payment of the prescribed fees, to publish this Order and (i) to make an entry on the Land Register showing the Purchaser as the owner of the immovable property identified in Schedule "~~●~~" hereto (the "**Quebec Real Property**") and (ii) to cancel any and all Encumbrances on Quebec Real Property (other than Permitted Encumbrances), including, without limitation, the following registrations published at the said Land Registry Office:~~

- ~~▪ **[provide details of security/encumbrances to be discharged]**~~

~~[34] [17] **ORDERS** the Quebec Register Of Personal and And Movable Real Rights Registrar (Québec), upon presentation of the required form with a true certified copy of this Order and the Monitor's Certificate, to ~~reduce the scope of~~ or ~~strike~~ the registrations number [provide details of security/ as applicable, the following eEncumbrances **to be discharged]**, in connection with the Purchased Assets, in order to allow the transfer to the Purchaser/Buyer of the Purchased Assets free and clear of such ~~registrations.~~ Encumbrances which are, namely:~~

<u>Nature of the Security Registration</u>	<u>Publication No. (Registration)</u>	<u>Date of Publication</u>	<u>Secured Party</u>
<u>Conventional movable hypothec without delivery</u>	<u>22-0962421-0001</u>	<u>August 31, 2022</u>	<u>National Bank of Canada</u>

~~6. This Model Order provides a model for Quebec Courts to effect the vesting of assets in the Province of Quebec as well as in other Canadian provinces. In each province other than Quebec, the provisions of the Model Order dealing with registration of title and the discharge of encumbrances will have to be adjusted to refer to the appropriate registry and related offices and the appropriate terminology. Province-specific orders are identified in this Model Order. While the Model Order contains proposed language, verifications with lawyers in the relevant jurisdiction is advisable.~~

~~7. Land registries in both in Quebec and in the rest of Canada may be consulted prior to the issuance of a vesting order so as to validate the language of the proposed orders relating to said land registries. This procedure, known as a "pre-validation procedure" in Quebec, is recommended so as to ensure that the vesting order is properly registered without undue delay after its issuance.~~

~~8. The registration of a vesting order with a land registry may be subject to statutory delays. For instance, in Quebec, land registrars require the expiry of the delay for appeal before a judgment cancelling a registration can be published.~~

<u>Conventional movable hypothec without delivery</u>	<u>22-0962421-0002</u>	<u>August 31, 2022</u>	<u>National Bank of Canada</u>
<u>Conventional movable hypothec without delivery</u>	<u>22-0962421-0003</u>	<u>August 31, 2022</u>	<u>National Bank of Canada</u>
<u>Conventional movable hypothec without delivery</u>	<u>22-1053981-0001</u>	<u>September 23, 2022</u>	<u>National Bank SME Growth Fund, LP</u>
<u>Conventional movable hypothec without delivery</u>	<u>22-1055086-0003</u>	<u>September 23, 2022</u>	<u>National Bank of Canada</u>

[35] **ORDERS** the Registrar of the *Ontario Personal Property Registry* upon presentation of the required form with a certified copy of this Order and the Monitor's Certificate, to reduce the scope of or strike, as applicable, the following Encumbrances, in connection with the Purchased Assets, in order to allow the transfer to the Buyer of the Purchased Assets free and clear of such Encumbrances which are, namely:

<u>Nature of the Security Registration</u>	<u>Publication No. (Registration)</u>	<u>Date of Publication</u>	<u>Secured Party</u>
<u>Claim for Lien / Security</u>	<u>786813696 / 20220919 1533 1590 0573</u>	<u>September 19, 2022</u>	<u>National Bank of Canada</u>
<u>Claim for Lien / Security</u>	<u>786813876 / 20220919 1535 1590 0574</u>	<u>September 19, 2022</u>	<u>National Bank SME Growth Fund, LP / Fonds Croissance PME Banque Nationale, S.E.C.</u>
<u>Claim for Lien / Security</u>	<u>786813966 / 20220919 1537 1590 0576</u>	<u>September 19, 2022</u>	<u>National Bank of Canada</u>
<u>Claim for Lien / Security</u>	<u>786814299 / 20220919 1552 1590 0580</u>	<u>September 19, 2022</u>	<u>National Bank of Canada</u>

<u>Claim for Lien / Security</u>	<u>510215472 / 20241018 1034 1793 5848</u>	<u>October 18, 2024</u>	<u>Merchant Capital Group LLC</u>
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For Ontario Property:

[36] **ORDERS** that the foregoing Encumbrances no longer hypothecate, charge, encumber or otherwise affect any or all of the Purchased Assets, namely all of the Seller's property, with the sole exception of the Excluded Assets, as defined in **Schedule "H" hereof.**

~~[18] **ORDERS** that upon registration in the Land Registry Office~~

~~(a) **[NTD: For Land Titles System]**: for the Land Titles Division of ● of an Application for Vesting Order in the form prescribed by 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 "●"** (the "**Ontario Real Property**") hereto in fee simple, and is hereby directed to delete and expunge from title to the ●● Real Property all of the Encumbrances, which for the sake of clarity do not include the Permitted Encumbrances listed on Schedule B;~~

~~(b) **[NTD: For Land Registry System]**: for the Registry Division of ● of a Vesting Order in the form prescribed by the Land Registration Reform Act (Ontario), including a law statement confirming that the Certificate has been filed, the Land Registrar is hereby directed to record such Vesting Order in respect of the subject real property identified in **Schedule "●"** (the "**Ontario Real Property**"), which for the sake of clarity do not include the Permitted Encumbrances listed on Schedule B;~~

[37] ~~[19] **[NTD: For Movable Assets]**: **ORDERS** that upon the issuance of the Monitor's Certificate, the ~~Vendor~~Monitor and/or the Debtors 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 filings with the Register Of Personal And Movable Real Rights (Québec) and/or filing such financing change statements in the Ontario Personal Property Registry ("**OPPR**") as may be necessary, from any registration filed against the ~~Vendor~~Seller in the OPPR, provided that the ~~Vendor~~Monitor and/or the Debtors shall not be authorized to effect any discharge that would have the effect of releasing any collateral other than the Purchased Assets, and the ~~Vendor~~Monitor and/or the Debtors shall be authorized to take any further steps by way of further application to this Court.~~

For British Columbia Property:

~~[20] **[NTD: For Immovable Assets]**: **ORDERS** the British Columbia Registrar of Land Titles (the "**BC Registrar**"), upon the registration in the Land Title Office for the Land Title District of ● of a certified copy of this Order, together with a letter from **[Receiver/Trustee/Monitor's counsel]**, solicitors for the **[Receiver/Trustee/Monitor]**, authorizing registration of this Order,~~

~~(a) to enter the Purchaser as the owner of the lands, as identified in Schedule "●" hereto (the "BC Real Property"), together with all buildings and other structures, facilities and improvements located thereon and fixtures, systems, interests, licenses, rights, covenants, restrictive covenants, commons, ways, profits, privileges, rights, easements and appurtenances to the said hereditaments belonging, or with the same or any part thereof, held or enjoyed or appurtenant thereto, in fee simple in respect of the BC Real Property; and~~

~~(b) having considered the interest of third parties, to discharge, release, delete and expunge from title to the BC Real Property all of the registered Encumbrances except for those listed in Schedule "●".~~

~~[21] [NTD: For Immovable Assets]: DECLARES that it has been proven to the satisfaction of this Court on investigation that the title of the Purchaser in and to the BC Real Property is a good, safe holding and marketable title and directs the BC Registrar to register indefeasible title in favour of the Purchaser as aforesaid.~~

~~[22] [NTD: For Movable Assets]: ORDERS that upon the issuance of the Certificate, the Vendor 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 British Columbia Personal Property Security Registry (the "BC PPR") as may be necessary, from any registration filed against the Vendors in the BC PPR, provided that the Vendors shall not be authorized to effect any discharge that would have the effect of releasing any collateral other than the Purchased Assets, and the Vendors shall be authorized to take any further steps by way of further application to this Court.~~

~~For New Brunswick Property:~~

~~[23] [NTD: For Immovable Assets]: ORDERS that upon registration in the Land Registry Office for the Registry Division of ● of an Application for Vesting Order in the form prescribed by the Registry Act (New Brunswick) duly executed by the [Receiver/Trustee/Monitor], the Land Registrar is hereby directed to enter the Purchaser as the owner of the subject real property identified in Schedule "●" (the "NB Real Property") in fee simple, and is hereby directed to delete and expunge from title to the NB Real Property, all of the Encumbrances, other than the Permitted Encumbrances.~~

~~[24] [NTD: For Movable Assets]: ORDERS that upon the issuance of the Certificate, the Vendor 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 New Brunswick Personal Property Registry (the "NBPPR") as may be necessary, from any registration filed against the Vendor in the NBPPR, provided that the Vendor shall not be authorized to effect any discharge that would have the effect of releasing any collateral other than the ● Assets, and the Vendor shall be authorized to take any further steps by way of further application to this Court.~~

NET PROCEEDS

[38] ~~[25]~~ **ORDERS** that the net proceeds⁹ from the sale of the Purchased Assets (the “Net Proceeds”) shall be remitted to the ~~[Receiver/Trustee/Monitor]~~ and shall be distributed in accordance with the applicable legislation, this Order, the Third ARIO (as amended and restated from time to time), and/or any future order of this Court, as the case may be.

[39] **AUTHORIZES and ORDERS** the Monitor, upon issuance of the Monitor’s certificate, to make distributions from the Purchase Price (the “Distributions”) to:

39.1. Pay, on behalf of the Seller, the Cure Costs, if applicable; and

39.2. Pay, on behalf of the Seller, the amounts that may be owed under the CCAA Charges, as authorized in accordance with paragraph 28 of the Third ARIO, as may be amended and restated from time to time, including in particular any amount owing and secured under the DIP Charge.

[40] **ORDERS and DECLARES** that the payment of the Distributions in accordance with this Order is hereby authorized and approved and that this Order shall constitute the only authorization or approval required by the Monitor to proceed with the distribution of the Purchase Price in accordance with this Order or otherwise.

[41] **ORDERS** that any portion of the Purchase Price which does not form part of the Distributions, in accordance with this Order, shall be held by the Monitor until further Order of this Court and treated in accordance with paragraphs 28 and 30 of the Third ARIO (as amended and restated from time to time).

[42] ~~[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;~~ issuance of the Monitor’s certificate, 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.

PROTECTION OF PERSONAL INFORMATION

⁹ ~~The Motion and related draft order should identify the disposition costs and any other costs which should be paid from the gross sale proceeds, to arrive at “Net Proceeds”.~~

[43] ~~[27]~~ **ORDERS** that, pursuant to sub-section 7(3)(c) of the ~~Canada~~ *Personal Information Protection and Electronic Documents Act, SC 2000, c 5* or any similar provision of any applicable provincial legislation, the ~~Receiver is~~ Monitor and the Debtors are authorized and permitted to disclose and transfer to the ~~Purchaser all human resources and payroll~~ Buyer all personal information in the ~~Company's records pertaining to custody or control of~~ the Debtor's ~~past and current employees, including personal information of those employees listed on Schedule "•"~~ to set out in the Purchase Agreement. The ~~Purchaser~~ Buyer 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 Debtor⁴⁰ ~~[NOTE: It is desirable to obtain specific evidence in order to convince the Tribunal of the necessity of this clause];~~

VALIDITY OF THE TRANSACTION

[44] ~~[28]~~ **ORDERS** that notwithstanding:

- (i) the pendency of these proceedings;
- (ii) any petition for a ~~receiving~~ receivership or bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* ("**BIA**") and any order issued pursuant to any such petition; or
- (iii) 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 ~~Vendor, the Purchaser~~ Buyer or the ~~Receiver/Trustee/Monitor~~.

RELEASES

[45] **ORDERS** that at the Effective Date, (i) the Monitor acting in such capacity, (ii) the Financial Advisor, (iii) the Buyer, (iv) legal counsel to the persons listed in (i), (ii), (iii) and to the Seller, and (v) including the affiliates, shareholders, members, equity holders, trustees, directors, officers, managers, employees, partners, legal counsel, advisors and other representatives of the persons of the persons listed in (i), (ii), (iii) and (iv) (the persons specified in (i), (ii), (iii), (iv) and (v), being collectively, the "Released Parties") shall be deemed to be forever irrevocably released and discharged from any

⁴⁰ ~~This paragraph may not be necessary depending on the nature of the Purchased Assets.~~

and all present and future claims whatsoever (including, without limitation, claims for contribution or indemnity), liabilities, indebtedness, demands, actions, causes of action, counterclaims, suits, damages, judgments, executions, recoupments, debts, sums of money, expenses, accounts, liens, taxes, recoveries, and obligations of any nature or kind whatsoever (whether direct or indirect, known or unknown, absolute or contingent, accrued or unaccrued, liquidated or unliquidated, matured or unmatured or due or not yet due, in law or equity and whether based in statute or otherwise) based in whole or in part on any act or omission, transaction, offer, investment proposal, dealing, and any other applicable administrator of a corporate, partnership or other registry in respect of the Seller as permitted pursuant to the terms of this Order, or other occurrence existing or taking place prior to the Effective Date or completed pursuant to the terms of this Order and/or in connection with the Transactions, in respect of the Seller or its assets, business or affairs, or prior dealings with the Seller, wherever or however conducted or governed, the administration and/or management of the Seller and these proceedings (collectively, the “Released Claims”), which Released Claims are hereby fully, finally, irrevocably and forever waived, discharged, released, cancelled and barred as against the Released Parties, provided that nothing in this paragraph shall waive, discharge, release, cancel or bar any claim against the Released Parties arising from fraud, willful misconduct, or an intentional or gross fault.

[46] ORDERS and DECLARES that the commencement or prosecution, whether directly, indirectly, derivatively, or otherwise of any Released Claim against the Released Parties or their respective successors and assigns is permanently enjoined and barred.

LIMITATION OF LIABILITY

GENERAL

[47] APPROVES the activities of the Monitor and the Financial Advisor, up to the date of this Order, as described in the Fourth Report and in the testimony of the Monitor’s representative at the hearing on the Application.

[48] ~~[29]~~ **DECLARES** that, subject to other orders of this Court, nothing herein contained shall require the ~~[Receiver/Trustee/Monitor]~~ to occupy or to take control, or to otherwise manage all or any part of the Purchased Assets. The ~~[Receiver/Trustee/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 ~~[BIA/CCAA]~~;

[49] ~~[30]~~ **DECLARES** that no action lies against the ~~[Receiver/Trustee/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 ~~[Receiver/Trustee/Monitor]~~ or belonging to the same group as the ~~Receiver~~ Monitor shall benefit from the protection arising under the present paragraph;

GENERAL

~~[31] ORDERS AND DECLARES~~ that the Transaction is exempt from the application of the *Bulk Sales Act* (Ontario). ~~[NOTE: It is desirable to obtain specific evidence in order to convince the Tribunal of the necessity of this clause] [Ontario – Adapt for other common-law Provinces where applicable]~~

[50] ~~[32] ORDERS~~ that the ~~Purchaser or the [Vendor/Receiver/Trustee/Buyer (with the consent of the Monitor) or the Monitor]~~ shall be authorized to take all steps as may be necessary to effect the discharge of the Encumbrances.

[51] ~~[33] ORDERS~~ that the Purchase Agreement be kept confidential and under seal until ~~the earlier of a) the closing of the Transaction; or b)~~ further order of this Court and in no event before all transactions have closed as part of the sale and investment solicitation process approved by this Court on December 11, 2024.

[52] ~~[34] DECLARES~~ that this Order shall have full force and effect in all provinces and territories in Canada;

[53] ~~[35] DECLARES~~ that the ~~[Vendor/Receiver/Trustee/Monitor]~~ shall be authorized to apply as it may consider necessary or desirable, with or without notice, to any other court or administrative body, whether in Canada, the United States of America or elsewhere, for orders which aid and complement the Order and, without limitation to the foregoing, an order under Chapter 15 of the U.S. Bankruptcy Code, for which the ~~[Vendor/Receiver/Trustee/Monitor]~~ shall be the foreign representative of the Debtors. All courts and administrative bodies of all such jurisdictions are hereby respectfully requested to make such orders and to provide such assistance to the ~~[Vendor/Receiver/Trustee/Monitor]~~ as may be deemed necessary or appropriate for that purpose;

[54] ~~[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 federal or state court or administrative body in the United States of America 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;

[55] ~~[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 ~~[WITH/WITHOUT]~~ COSTS.

● [Martin F. Sheehan](#), J.S.C.

●
Attorneys for ●

SCHEDULESchedule "A"

List of Debtors

- = [ELNA Pediatrics Inc.](#)
- = [Tiny Tots Medical Centre Ltd.](#)
- = [7503881 Canada Inc.](#)
- = [Clinique Médicale ELNA Unimed Inc.](#)
- = [Gestion ELNA 2 Inc. \(ELNA Plateau Mont-Royal\)](#)
- = [CDL Protontherapy Center Inc.](#)
- = [CDL Proton Management Inc.](#)
- = [Clinique Médicale ELNA Châteauguay Inc.](#)
- = [Clinique Métro-Medic Centre-Ville Inc.](#)
- = [9248-5994 Québec Inc. \(ELNA Pierrefonds\)](#)
- = [Créa-Med Clinique de Médecine Privée Inc.](#)
- = [GBMC Medical Office Management Inc.](#)
- = [Omni-Med Stillview Inc.](#)
- = [ELNA ROCKLAND MANAGEMENT INC.](#)
- = [ELNA Rockland Clinic Inc.](#)
- = [ELNA Clinique A Inc.](#)
- = [ELNA Group Inc. \(ELNA Cosmetics\)](#)
- = [ELNA Anti-Aging Inc.](#)
- = [Clinique Médicale ELNA Décarie Inc.](#)
- = [ELNA Plus Décarie Square Inc.](#)
- = [ELNA Mental Health Inc.](#)
- = [ELNA Technologies Inc.](#)

- = [Montreal Perfusion Center Inc.](#)
- = [Gestion ELNA 1 Inc.](#)
- = [Clinique Privamed Inc.](#)
- = [M-Health Solutions Inc.](#)
- = [1000224328 Ontario Inc.](#)
- = [CDL Laboratories Inc.](#)
- = [11247603 Canada Inc.](#)
- = [7159099 Canada Inc.](#)
- = [CDL Cardiology Inc.](#)
- = [ELNA Acquisitions Inc.](#)
- = [Medicentres Canada Inc.](#)
- = [9472-1024 Québec Inc.](#)
- = [Gestion Privamed Inc.](#)

Schedule "B"

Description of Purchased Assets

All of the Seller's 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 Seller in connection with the business of the Seller, as applicable but excluding the Excluded Assets, including without limitation properties, assets and rights referred in the purchase Agreement.

Schedule "C"

~~DRAFT CERTIFICATE~~ Draft Certificate of the ~~[RECEIVER/ TRUSTEE/~~ Monitor]

[See attached]

CANADA

~~SUPERIOR COURT~~

~~PROVINCE OF QUEBEC~~

~~—Commercial Division~~

~~DISTRICT OF MONTRÉAL~~

~~File: No: 500-11-●~~

~~IN THE MATTER OF ●:~~

●

~~Debtor~~

~~-and-~~

●

~~[Petitioner]~~

~~-and-~~

●

[Receiver/Trustee/Monitor]



[Different first page link-to-previous setting changed from off in original to on in modified.]

May 2014

SUPERIOR COURT
(COMMERCIAL DIVISION)

CANADA
PROVINCE OF QUÉBEC
DISTRICT OF MONTRÉAL
No.: 500-11-065011-245

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

M-HEALTH SOLUTIONS INC.
-and-
ELNA MEDICAL GROUP INC. / GROUPE MÉDICAL ELNA INC.
-and-
9508503 CANADA INC.
-and-
THE OTHER APPLICANTS LISTED IN SCHEDULE A HERETO

Debtors / Petitioners

-and-

RAYMOND CHABOT INC.

Monitor

-and-

CML HEALTHCARE INC.

Impleaded Party (Buyer)

-and-

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

-and-

THE REGISTRAR OF THE ONTARIO PERSONAL PROPERTY REGISTRY

Mises-en-Cause

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CERTIFICATE OF THE ~~[RECEIVER/TRUSTEE/MONITOR]~~

RECITALS:

WHEREAS on ~~●~~December 11, 2024, the Superior Court of Quebec, Commercial Division (the "Court") issued a ~~●~~"first day" initial order (the "~~●~~First Day Order") pursuant to the ~~●~~Companies' Creditors Arrangement Act (the "Act") in respect of ~~●~~~~(the "Petitioners");~~ ~~[NTD: refer to BIA notice of intention/proposal if applicable]~~M-Health Solutions Inc., Elna Medical Group Inc. / Groupe Médical Elna Inc., 9508503 Canada Inc. and the other applicants listed in Schedule A hereto (the "Debtors");

WHEREAS pursuant to the terms of the ~~[●—Order/NOI]~~, ~~●~~~~(the "[Receiver/Trustees/Monitor]")~~ was named ~~[Receiver/Trustees/Monitor]~~ of the Petitioner; ~~and~~First Day Order, Raymond Chabot Inc. was appointed as monitor of the Debtors (in such capacity, the "Monitor");

WHEREAS on December 17, 2024, the Court issued an Amended and Restated Initial Order, on February 12, 2025, the Court issued a Second Amended and Restated Initial Order, and on March 10, 2025, the Court issued a Third Amended and Restated Initial Order;

WHEREAS on ~~[●]~~, the Court issued an Order (the "Vesting Order") thereby, *inter alia*, authorizing and approving the execution ~~by the Petitioner~~ of an agreement entitled ~~●~~Asset Purchase Agreement (the "Purchase Agreement") by and between ~~●~~M-Health Solutions Inc., as vendor ~~(the "Vendor")~~, and ~~●~~CML Healthcare Inc., as purchaser (the "Purchaser"), copy of which was filed under seal 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 ~~[Receiver/Trustees/Monitor]~~ ~~— and the Purchaser; and~~

WHEREAS the Vesting Order contemplates the issuance of this Certificate of the ~~[Receiver/Trustees/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; and (b) the Purchase Price (as defined in the Purchase Agreement) has been ~~paid~~satisfied by the Purchaser; and (c) ~~and~~ all the conditions to the closing of the Transaction have been satisfied or waived by the parties thereto.

~~THE [RECEIVER/TRUSTEES/MONITOR] CERTIFIES [THAT IT HAS BEEN ADVISED BY THE VENDOR AND THE PURCHASER AS TO] THE FOLLOWING:~~

- (a) the Purchase Agreement has been executed and delivered;
- (b) the Purchase Price (as defined in the Purchase Agreement) ~~payable~~has been satisfied by the Purchaser upon the closing of the Transaction ~~and all applicable taxes have been paid~~in accordance with the terms and subject to the conditions of

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[the Purchase Agreement](#); and

- (c) all conditions to the closing of the Transaction have been satisfied or waived by the parties thereto.

This Certificate was issued by the ~~[Receiver/Trustees/Monitor]~~ at ____ [TIME] on _____ [DATE].

● [Raymond Chabot Inc.](#), in its capacity as ● [court-appointed monitor of the Debtors](#) and not in its personal [or corporate](#) capacity.

Name[Signature:](#) _____

Title[Name:](#) _____
_____ [Benoit Fontaine, CPA, CIRP, LIT](#)

SCHEDULESchedule "BD"

Permitted Encumbrances

Nil.

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Schedule "E"

Assumed Contracts

1. Strategic Alliance Agreement dated June 22, 2018 between MEDICALgorithmics S.A. and m-Health Solutions, Inc., as amended or supplemented by Amendment no. 1 dated June 15, 2020, Amendment no. 2 dated August 5, 2021, Amendment no. 3 dated January 27, 2022, Annex to the Strategic Alliance Agreement dated April 28, 2023, Amendment no. 4 dated July 24, 2023 and Amendment no. 5 dated June 11, 2024, and as further amended from time to time.
2. Lease agreement dated February 10, 2025 between 70 Frid Investments Inc. and m-Health Solutions Inc. for certain premises known as unit #3 located at 70 Frid Street, in Hamilton, Province of Ontario, L8P 4M4.
3. Lease agreement dated February 10, 2025 between 70 Frid Investments Inc. and m-Health Solutions Inc. for certain premises known as 3B located at 150 Chatham Street, in Hamilton, Province of Ontario, L8P 2B6.
4. Service Agreement for Machine to Machine Wireless Services dated June 25, 2020 between m-Health Solutions Inc. and Telus Communications Inc. c.o.b. TELUS, as assigned to 14018311 Canada Inc. pursuant to the Assignment and Novation Agreement dated November 10, 2022 between Health Solutions Inc., Telus Communications Inc. c.o.b. TELUS and 14018311 Canada Inc.
5. Business Systems Services Agreement dated January 1, 2025 between WW Works Inc. and m-Health Solutions Inc.
6. Goods Supply Agreement dated January 1, 2025 between Hamilton Health Sciences Corporation and m-Health Solutions Inc.
7. Service Agreement dated April 1, 2025 between Quinte Health and m-Health Solutions
8. Service Agreement dated April 1, 2025 between Mohawk Medbuy Corporation and m-Health Solutions
9. FedEx Transportation Services Agreement dated January 8, 2025 between FedEx and m-Health Solutions.
10. Agreement Activation Form dated November 15, 2021 between Canada Post Corporation and m-Health Solutions.
11. Services Agreement dated January 1, 2024 between m-Health Solutions Inc. and Blue Mango Health Partners.
12. All Independent Contractor Agreements or similar Contracts between m-Health Solutions Inc. and contractors serving m-Health Solutions Inc. in a Cardiac Technologist or similar capacity.

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13. All Interpreting Physician Enrolment Forms or similar Contracts between m-Health Solutions Inc. and healthcare professionals serving m-Health Solutions Inc. in an interpreting physician or similar capacity.

PERMITTED ENCUMBRANCES

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Schedule "F"

Draft Notice of Assignment

Date: •

To: • ("you")

Re: Superior Court, District of Montreal, No 500-11-065011-245 (Groupe Elna)

Raymond Chabot Inc. acts as Court-appointed Monitor (the "Monitor") in the restructuring under the Companies' Creditors Arrangement Act (the "CCAA") of M-Health Solutions Inc. and the other applicants listed in Schedule A hereto (collectively, the "Debtors").

We refer to the attached Approval and Vesting Order dated April 25, 2025, rendered by the Superior Court of Québec, District of Montreal, in Court file No 500-11-065011-245 (the "Order"), and the following agreement(s) (collectively, the "Agreement") to which you and one or more Debtors are parties: [•].

We have been notified by CML Healthcare Inc. (the "Purchaser") that it seeks the assignment of the rights, benefits, obligations and interests of the Debtors under the Agreement, and the Monitor has approved such assignment (the "Proposed Post-Closing Assignment").

If you oppose the Proposed Post-Closing Assignment, you must inform the Monitor in writing by email at ratallah@rcgt.com; / bfontaine@rcgt.com; of your grounds for opposition at the latest 5 days after the receipt this notice, failing which the rights, benefits, obligations and interests of the Debtors under the Agreement shall be automatically and irrevocably assigned to the Purchaser without any further consents or approvals.

If you agree with the Proposed Post-Closing Assignment you have nothing to do. The rights, benefits, obligations and interests of the Debtors under the Agreement will be automatically and irrevocably assigned to the Purchaser after 5 days of the receipt of this notice.

More information can be obtained on the restructuring of the Debtors at <https://www.raymondchabot.com/en/companies/public-records/groupe-elna/>.

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Schedule "G"

Draft Post-Closing Assignment Certificate

[See attached]

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SUPERIOR COURT
(COMMERCIAL DIVISION)

CANADA
PROVINCE OF QUÉBEC
DISTRICT OF MONTRÉAL
No.: 500-11-065011-245

PRESIDING: THE HONOURABLE [MARTIN F. SHEEHAN], J.S.C.

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

M-HEALTH SOLUTIONS INC.
-and-
ELNA MEDICAL GROUP INC. / GROUPE MÉDICAL ELNA INC.
-and-
9508503 CANADA INC.
-and-
THE OTHER APPLICANTS LISTED IN SCHEDULE A HERETO

Debtors / Petitioners

-and-

RAYMOND CHABOT INC.

Monitor

-and-

CML HEALTHCARE INC.

Impleaded Party (Buyer)

-and-

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

-and-

THE REGISTRAR OF THE ONTARIO PERSONAL PROPERTY REGISTRY

Mises-en-Cause

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POST-CLOSING ASSIGNMENT CERTIFICATE

RECITALS:

On April 25, 2025, the Superior Court, District of Montreal, rendered an Approval and Vesting Order in Court file No 500-11-065011-245 (the "Order"), which orders the issuance and filing by the Monitor of this Post-Closing Assignment Certificate.

Unless otherwise defined, all capitalized terms used herein shall have the meanings ascribed to them in the Order.

THE MONITOR CERTIFIES THE FOLLOWING:

1. The Monitor has received copy of a notice in writing from the Purchaser that it seeks the post-closing assignment of the rights, benefits, obligations and interests of the Debtors under the following Agreements to which one or more Debtors are party to: • (the "Proposed Post-Closing Assignment" and the "Proposed Post-Closing Assigned/Assumed Contracts").
2. The Monitor has reviewed and approved the Proposed Post-Closing Assignment.
3. Upon receipt of the Notice of Assignment sent by the Monitor (as defined in the Order), no party to the Proposed Post-Closing Assigned/Assumed Contracts has notified it of an opposition to the Proposed Post-Closing Assignment within 5 days of the receipt of the Notice of Assignment.

Dated •, 2025

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

Per: Benoit Fontaine, CPA, CIRP, LIT

SCHEDULE

Schedule "H"

Excluded Assets

[SCHEDULE TO BE COMPLETED]

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Schedule "C1"

~~ASSIGNED AGREEMENTS~~ Definitions

"Deposit" means the deposit paid by the Buyer to the Monitor, and held in a non-interest-bearing trust account by the Monitor in accordance with the SISF, upon the execution of this Agreement, representing a portion of the Purchase Price.

"Adjustment Holdback Amount" means \$1,000,000.

"Cure Costs" means all amounts necessary to cure any monetary defaults as a condition to assuming the Assumed Contracts, which Cure Costs shall be payable by the Buyer at the Closing in accordance with the Purchaser Agreement and the Order, as detailed in the below table:

[SCHEDULE TO BE COMPLETED]

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Summary report:	
Litera Compare for Word 11.10.0.38 Document comparison done on 04/17/25 17:41:38	
Style name: MT Style	
Intelligent Table Comparison: Active	
Original DMS: iw://mccarthy.cloudimanage.com/MTDOCS/60841473/1	
Modified DMS: iw://mccarthy.cloudimanage.com/MTDOCS/60841266/3	
Changes:	
<u>Add</u>	500
Delete	287
Move From	9
<u>Move To</u>	9
<u>Table Insert</u>	4
Table Delete	5
<u>Table moves to</u>	0
Table moves from	0
Embedded Graphics (Visio, ChemDraw, Images etc.)	0
Embedded Excel	0
Format changes	0
Total Changes:	814

SUPERIOR COURT
(Commercial Division)

C A N A D A

PROVINCE OF QUEBEC
DISTRICT OF MONTRÉAL

No.: 500-11-065011-245
DATE: April 25, 2025

IN THE PRESENCE OF THE HONOURABLE MARTIN F. SHEEHAN, J.S.C

IN THE MATTER OF THE COMPROMISE OR ARRANGEMENT OF:

ELNA MEDICAL GROUP INC./GROUPE MÉDICAL ELNA INC.

9508503 CANADA INC.

THE OTHER APPLICANTS LISTED IN SCHEDULE A HERETO

Debtors

-and-

RAYMOND CHABOT INC.

Monitor

-and-

[ResidualCo 1]

[ResidualCo 2]

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

THE REGISTRAR OF THE ONTARIO PERSONAL PROPERTY REGISTRY

THE REGISTRAR OF THE ALBERTA PERSONAL PROPERTY REGISTRY

THE REGISTRAR OF THE SASKATCHEWAN PERSONAL PROPERTY REGISTRY

THE REGISTRAR OF THE MANITOBA PERSONAL PROPERTY REGISTRY

Impleaded Parties

**APPROVAL AND REVERSE VESTING ORDER
(MEDICENTRES CANADA INC.)**

- [1] **ON READING** the Application for the issuance of an (i) Approval and Vesting Order and an (ii) Approval and Reverse Order (the “**Application**”) filed by the Monitor on behalf of Elna Medical Group inc., 9508503 Canada Inc. and the other applicants listed in Schedule A hereto (the “**Applicants**”), the affidavit and the exhibits in support thereof, as well as the Monitor’s Fourth Report dated ●, 2025;
- [2] **CONSIDERING** the service of the Application;
- [3] **CONSIDERING** the submissions of the attorneys present at the hearing;
- [4] **CONSIDERING** the initial order rendered on December 11, 2024, as amended and restated on December 17, 2024, February 12, 2025, and March 10, 2025 (as amended and restated from time to time, the “**Initial Order**”);
- [5] **CONSIDERING** that it is appropriate to issue an order approving the Transactions contemplated by the Subscription Agreement dated April 17, 2025 (the “**Subscription Agreement**”) entered into by Medicentres Canada Inc. (the “**Corporation**”), and Medavie Inc. as buyer (the “**Buyer**”), including the reorganization (the “**Reorganization**”) contemplated by the Articles of Amendment, the Closing Sequence and the Detailed Steps of the Closing Sequence set forth in Schedule 1.1(kk) of the Subscription Agreement.

FOR THESE REASONS, the Court:

- [6] **GRANTS** the Application.
- [7] **ORDERS** that capitalized terms used herein but not otherwise defined in this Order shall have the meaning ascribed to them in Schedule B to this Order.

NOTIFICATION

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

APPROVAL OF THE TRANSACTIONS

- [10] **AUTHORIZES** and **APPROVES** the Transactions, including the Reorganization, the Closing Sequence and the Detailed Steps of the Closing Sequence set forth in Schedule 1.1(kk) of the Subscription Agreement, the entering into and execution by Raymond Chabot Inc. (Benoit Fontaine, CPA, CIRP, LIT), in its capacity as Court-appointed Monitor and not in its personal or corporate capacity, for and on behalf of the Corporation, which is hereby authorized, ratified and approved, *nunc pro tunc*, of the Subscription Agreement and any ancillary documents, and the completion of the Closing Sequence and the Detailed Steps of the Closing Sequence set forth in Schedule 1.1(kk) of the Subscription

Agreement, with such alterations, changes, amendments, deletions or additions thereto as may be agreed to with the consent of the Monitor.

- [11] **AUTHORIZES** and **APPROVES** the performance by the Corporation of its obligations under the Subscription Agreement and **AUTHORIZES** the Corporation and the Monitor (in such case, in its capacity as Monitor or for and on behalf of the Corporation as expressed at paragraph [10] above) to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transactions and the Reorganization, including, without limitation, the filing of the Articles of Amendment in accordance with the Closing Sequence and the Detailed Steps of the Closing Sequence set forth in Schedule 1.1(kk) the Subscription Agreement.
- [12] **ORDERS** and **DECLARES** that this Order shall constitute the only authorization required by the Corporation, ResidualCo 1 and ResidualCo 2 (both as defined below) and the Monitor, as the case may be, to proceed with the Transactions (including the Closing Sequence and the Detailed Steps of the Closing Sequence set forth in Schedule 1.1(kk) of the Subscription Agreement) and no director or shareholder approval shall be required and no authorization, approval or other action by or notice to or filing with any governmental authority or regulatory body exercising jurisdiction in respect of the Corporation is required for the due execution, delivery and performance by the Monitor, the Applicants, ResidualCo 1 (as defined below) and ResidualCo 2 (as defined below) of the Subscription Agreement and the completion of the Transactions.

REORGANIZATION AND CLOSING SEQUENCE

- [13] **AUTHORIZES** and **RATIFIES** the incorporation of ● under the *Business Corporations Act* (Alberta), RSA 2000, c B-9 (“**ResidualCo 1**”);
- [14] **AUTHORIZES** and **RATIFIES** the incorporation of ●, under *Business Corporations Act* (Alberta), RSA 2000, c B-9 (“**ResidualCo 2**”);
- [15] **ORDERS** the Registrar appointed under the *Business Corporations Act* (Alberta) to accept and receive any articles of incorporation, amendment, amalgamation, continuance or reorganization, and all other documents relating to the incorporation and organization of ResidualCo 1 and ResidualCo 2, or such other documents or instruments as may be required to permit or enable and effect the Transactions, filed by any of the Corporation, the Buyer, or the Monitor pursuant to or to give effect to the Transactions, as the case may be.
- [16] **AUTHORIZES** the Corporation, the Monitor, ResidualCo 1 and ResidualCo 2 to undertake and complete the Reorganization, the Closing Sequence and the Detailed Steps of the Closing Sequence set forth in Schedule 1.1(kk) of the Subscription Agreement, the whole in the manner contemplated by the Subscription Agreement. Without limiting the generality of the foregoing, upon the Monitor’s receipt of the Conditions Confirmations and the Cash to Close, **AUTHORIZES** and **DIRECTS** the Monitor to issue and serve the Monitor’s certificate, substantially in the form attached as Schedule C hereto (the “**Monitor’s Certificate**”), to the Applicants, ResidualCo 1, Residual Co2, the Buyer and the Service List. Immediately upon issuance of the Monitor’s Certificate, the following shall occur, as applicable, in the following order and in accordance with the Closing Sequence and the Detailed Steps of the Closing Sequence set forth in Schedule 1.1(kk) of the Subscription Agreement.

- [17] **ORDERS** and **DECLARES** that the completion of the Closing Sequence and the Detailed Steps of the Closing Sequence set forth in Schedule 1.1(kk) of the Subscription Agreement shall be deemed to occur in the manner, order and sequence specified herein, with such alterations, changes, amendments, deletions or additions thereto as are permitted under the Subscription Agreement, or as may otherwise be agreed to by the Corporation, the Monitor and the Buyer.
- [18] **ORDERS** and **DECLARES** that the Closing Sequence may be amended, altered or changed as may be agreed to by the Corporation, the Buyer and the Monitor, provided that such amendments, alterations or changes do not materially alter or impact the Transactions or the consideration which the Corporation and/or its applicable stakeholders will benefit from as part of the Transaction.
- [19] **ORDERS** the Registrar appointed under the *Business Corporations Act* (Alberta) to file the Articles of Amendment upon receipt of such Articles of Amendment, issue a certificate of amendment in accordance with section 178 of the *Business Corporations Act* (Alberta).
- [20] **ORDERS** that all amounts payable to any holder of Existing Shares shall constitute Excluded Liabilities and shall be transferred, to ResidualCo 1, in accordance with the terms of this Order, at the time specified in the Closing Sequence as set forth in paragraph [16] hereof and in the Detailed Steps of the Closing Sequence set forth in Schedule 1.1(kk) of the Subscription Agreement.

EXECUTION OF DOCUMENTATION

- [21] **AUTHORIZES** and **ORDERS** the Corporation, ResidualCo 1, ResidualCo 2 and the Monitor (in its capacity as Monitor and in the capacity described at paragraph [10] above, as the case may be), ResidualCo 1 and ResidualCo 2, as the case may be, to perform all acts, sign all documents, file all documents and take any necessary action to execute any agreement, contract, deed, provision, transaction or undertaking, including without limitation, articles of amendment, amalgamation, continuance or reorganization, or such other documents or instruments as may be required to permit or enable and effect the Transactions, and such articles, and documents stipulated in the Subscription Agreement, with such alterations, changes, amendments, deletions or additions thereto as may be agreed to with the consent of the Corporation, the Monitor and the Buyer, and any other ancillary documents which could be required or useful to give full and complete effect thereto and to implement the Transactions, including without limitation, the Reorganization, the Closing Sequence and the Detailed Steps of the Closing Sequence set forth in Schedule 1.1(kk) of the Subscription Agreement and all such instruments shall be deemed to be duly authorized, valid and effective notwithstanding any requirement under federal, provincial or territorial law to obtain partner, director or shareholder approval with respect to such actions or to deliver any statutory declarations that may otherwise be required by law to effect the Transactions.

VESTING OF SUBSCRIBED SHARES AND TRANSFER OF EXCLUDED ASSETS, EXCLUDED CONTRACTS AND EXCLUDED LIABILITIES

- [22] **ORDERS** and **DECLARES** that upon the issuance of the Monitor's Certificate (the "**Effective Date**"), the following shall be deemed to occur in accordance with the Closing Sequence as set forth in paragraph [16] hereof the Detailed Steps of the Closing Sequence set forth in Schedule 1.1(kk) of the Subscription Agreement:

- a) all Assumed Liabilities shall be retained by the Corporation, and the Corporation will retain the Retained Assets and the Retained Contracts, in each case, free and clear of any Liabilities, Claims, and Encumbrances, including, without limiting the generality of the foregoing, any Encumbrances or charges created by any Order of the Court, other than the Permitted Encumbrances and Assumed Liabilities, which shall be expunged and discharged as against the Subscribed Shares, the Retained Contracts, and the Retained Assets, as applicable;
- b) all of the Corporation's right, title and interest in and to the Excluded Assets and the Excluded Contracts (including, for certainty, the right to receive the Cash to Close) shall vest absolutely and exclusively in the name of ResidualCo 2 and all Claims and Encumbrances attached to the Excluded Assets and the Excluded Contracts shall continue to attach to the Excluded Assets and the Excluded Contracts with the same nature and priority as they had immediately prior to their transfer;
- c) all of the Corporation's right, title and interest in and to the Cash and Cash Equivalents shall vest absolutely and exclusively in the name of ResidualCo 1 and all Claims and Encumbrances attached to the Cash and Cash Equivalents shall continue to attach to the Cash and Cash Equivalents with the same nature and priority as they had immediately prior to their transfer;
- d) all Excluded Liabilities shall be transferred to, assumed by, and vest absolutely and exclusively in the name of ResidualCo 1, and the Excluded Liabilities shall be novated and become obligations of ResidualCo 1 and not obligations of the Corporation, and the Corporation shall be forever released and discharged from such Excluded Liabilities, and all Encumbrances securing the Excluded Liabilities shall be forever released and discharged in respect of the Corporation (but not ResidualCo 1), provided that nothing in this Order shall be deemed to cancel any Encumbrances expressly permitted by the Subscription Agreement as Permitted Encumbrances or Assumed Liabilities;
- e) the nature and priority of the Excluded Liabilities and any and all Claims assumed by ResidualCo 1, including, without limitation, their amount and their secured or unsecured status, shall not be affected or altered as a result of their transfer to and assumption by ResidualCo 1;
- f) the commencement or prosecution, whether directly, indirectly, derivatively or otherwise, of any demands, claims, actions, counterclaims, suits, judgements, or other remedy or recovery with respect to any indebtedness, liability, obligation or cause of action against the Corporation in respect of the Excluded Liabilities, the Excluded Contracts, or the Excluded Assets, shall be permanently enjoined, waived, discharged, released, cancelled and barred;
- g) any Person that, prior to the Closing Date, had a valid right or Claim against the Corporation in respect of the Excluded Liabilities shall no longer have such Claim against the Corporation, but will have an equivalent Claim against ResidualCo 1 in respect of the Excluded Liabilities from and after the Closing Date in its place and stead, with the same attributes and rights resulting from existing defaults of the Corporation, and nothing in this Order limits, lessens, modifies (other than by change of debtor) or extinguishes the Excluded Liabilities or the Claim of any

Person as against ResidualCo 1 which shall be the sole and exclusive debtor of the Claim;

- h) any agreement, contract, plan, indenture, deed, certificate, subscription rights, conversion rights, pre-emptive rights, warrants, options (including stock option or share purchase or equivalent plans), or other documents or instruments governing and/or having been created or granted in connection with share capital of the Corporation, that were existing prior to the Reorganization, the Closing Sequence and the Detailed Steps of the Closing Sequence set forth in Schedule 1.1(kk) of the Subscription Agreement, if any, shall be deemed terminated and cancelled;
- i) all Encumbrances or charges created by order of this Court, and all charges or security evidenced by registration, publication or filing pursuant to the Civil Code of Québec in movable property, in the personal property registry systems of the provinces of Ontario, Alberta, Saskatchewan and Manitoba or any other personal or real property registry systems and, for greater certainty, all Encumbrances other than the Permitted Encumbrances, affecting or relating to the Subscribed Shares be cancelled and discharged as against the Subscribed Shares, in each case effective as of the applicable time and date of the Monitor's Certificate;
- j) for the avoidance of doubt, the Corporation, the Buyer and their respective Affiliates shall not retain or assume, as applicable, and shall have no liability in respect of any of the Excluded Liabilities or any Claim arising in connection with any of the foregoing;

[23] **ORDERS** that upon issuance of the Monitor's Certificate and upon filing of a true copy of this Order, together with any applicable registration fees, all governmental authorities (collectively, "**Governmental Authorities**") are hereby authorized, requested and directed to accept delivery of such Monitor's Certificate and true copy of this Order as though they were originals and to register such transfers, interest authorizations, discharges and discharge statements of conveyance as may be required in order to give effect to the terms of this Order and the Subscription Agreement.

[24] **DECLARES** that the present Order does not prevent the Canada Revenue Agency (or any other federal entity, department or agency that has a right of set-off with Canada Revenue Agency) (the "**Federal Crown**") and the Agence du Revenu du Québec (or any other provincial entity, department or agency that has a right of set-off with Agence du Revenu du Québec) (the "**Provincial Crown**"), to set off or compensate, if applicable:

- a) On the one hand, any claim of the Federal Crown or the Provincial Crown against the Corporation, and, on the other, any claim of the Corporation against such Federal or Provincial Crown, provided that the aforementioned claims shall both be pertaining to periods prior to the filing date (December 11, 2024);
- b) On the one hand, any claim of the Federal Crown or the Provincial Crown against the Corporation, and, on the other, any claim of the Corporation against such Federal or Provincial Crown, provided that the aforementioned claims shall both be pertaining to periods between the filing date (December 11, 2024) and the Effective Date.

CANCELLATION AND DISCHARGE OF SECURITY REGISTRATIONS

- [25] **ORDERS** and **DIRECTS**, that upon presentation of the required form with a true copy of this Order and the Monitor's Certificate, and payment of the required fees:
- a) the Registrar of the Alberta Personal Property Registry shall and is hereby directed to forthwith cancel and discharge any registrations at the Alberta Personal Property Registry (whether made before or after the date of this Order) claiming security interests in the estate or interest of the Corporation in any of the Retained Assets, including those registered Encumbrances listed under the heading "Alberta" in Schedule D hereto;
 - b) the Registrar of the Manitoba Personal Property Registry shall and is hereby directed to forthwith cancel and discharge any registrations at the Manitoba Personal Property Registry (whether made before or after the date of this Order) claiming security interests in the estate or interest of the Corporation in any of the Retained Assets, including those registered Encumbrances listed under the heading "Manitoba" in Schedule D hereto;
 - c) the Registrar of the Saskatchewan Personal Property Registry shall and is hereby directed to forthwith cancel and discharge any registrations at the Saskatchewan Personal Property Registry (whether made before or after the date of this Order) claiming security interests in the estate or interest of the Corporation in any of the Retained Assets, including those registered Encumbrances listed under the heading "Saskatchewan" in Schedule D hereto; and
 - d) the Registrar of the Ontario Personal Property Registry shall and is hereby directed to forthwith cancel and discharge any registrations at the Ontario Personal Property Registry (whether made before or after the date of this Order) claiming security interests in the estate or interest of the Corporation in any of the Retained Assets, including those registered Encumbrances listed under the heading "Ontario" in Schedule D hereto; and
 - e) the Registrar of the Register of Personal and Movable Real Rights is hereby directed, to reduce, those registered Encumbrances listed in listed under the heading "Québec" of Schedule D hereto, in connection with the Retained Assets.

RETAINED CONTRACTS

- [26] **ORDERS** that, upon the issuance of the Monitor's Certificate, all of the Retained Contracts, shall be retained by the Corporation, and shall, subject only to the payment of any applicable Cure Costs, in accordance with paragraph [27] hereof, remain in full force and effect;
- [27] **ORDERS** that following the issuance by the Monitor of the Monitor's Certificate and at the time and manner specified in the Closing Sequence and the Detailed Steps of the Closing Sequence set forth in Schedule 1.1(kk) of the Subscription Agreement, all Cure Costs in respect of a Retained Contracts (as such Contracts are identified at Schedule 1.1(uuuu) of the Subscription Agreement) shall be deemed to be fully and finally satisfied by and upon the payment, within five (5) days of the issuance of the Monitor's Certificate, by the

Monitor, for and on behalf of the Corporation, of the amounts identified as "Cure Costs" payable to such Retained Contract Counterparty in Schedule E;

[28] **ORDERS** that effective immediately upon the issuance of the Monitor's Certificate:

- a) the retention by the Corporation of the Retained Contracts is hereby declared to be valid and binding upon all of the counterparties to such Retained Contracts;
- b) such Retained Contracts shall be subject to all provisions of this this Order including in relation to the retention of the Retained Contracts, free and clear of all Claims, Liabilities (other than Assumed Liabilities), and Encumbrances.

[29] **ORDERS** that from and after the time specified in the Closing Sequence as set forth in paragraph [16] hereof and the Detailed Steps of the Closing Sequence set forth in Schedule 1.1(kk) of the Subscription Agreement, no counterparty under any Retained Contract, nor any other person, upon the retention by the Corporation of any Retained Contract hereunder, may accelerate, terminate, rescind, refuse to perform or otherwise repudiate its obligations thereunder, or enforce or exercise any right, entitlement or remedy (including any right of set-off) or make any demand under or in respect of such Retained Contract and no automatic termination will have any validity or effect, by reason of

- a) any circumstance that existed or event that occurred on or prior to the Effective Date that would have entitled such Retained Contract Counterparty to enforce those rights or remedies or caused an automatic termination to occur, including any monetary defaults or defaults or events of default arising as a result of the insolvency of the Corporation or the cessation of the Corporation or of its Affiliates' normal course business operations;
- b) the insolvency of the Corporation or the fact that it sought or obtained relief under the CCAA;
- c) any releases, discharges, cancellations, transactions or other steps taken or effected pursuant to the Subscription Agreement, the Transactions, the provisions of this Order or any other Order of the Court in these proceedings; or
- d) any change of control of the Corporation or its Affiliates arising from the implementation of the Transaction, or any anti-assignment or similar provision restricting assignment or requiring the consent of any Person to an assignment or a change of control in a Retained Contract and, for greater certainty, the Transactions and their implementation shall be deemed not to constitute a change in ownership or change in control under any Retained Contract.

and, all such counterparties and persons shall be permanently and forever stayed, enjoined, barred, and estopped from taking such action. For greater certainty, nothing herein shall limit or exempt the Corporation in respect of the Assumed Liabilities and obligations accruing, arising, or continuing after the applicable time specified in paragraph [28] of this Order.

[30] **ORDERS** that on the Effective Date, all Retained Contract Counterparties shall be deemed to have waived any and all defaults then existing or previously committed by the

Corporation or caused by the Corporation, directly or indirectly, or non-compliance with any covenant, positive or negative pledge, warranty, representation, term, provision, condition or obligation, express or implied, in any Retained Contract arising from the commencement or existence of these CCAA proceedings (including any deferral or interruption of payments and any incurrence of or creation of charges arising from or relating to any such proceedings), the insolvency of the Corporation or the Applicants or the entering into the Subscription Agreement or any other agreement or document in connection with the Transactions, and the completion of the Transactions, including as a result of any of the matters or events listed in paragraph [29] hereof, and any and all notices of default or termination and demands for payment under or in connection with any Retained Contracts shall be deemed to have been rescinded and of no further force nor effect.

- [31] **ORDERS**, provided the amount in respect of the Cure Costs is paid to the Monitor as part of the Closing Sequence and the Detailed Steps of the Closing Sequence set forth in Schedule 1.1(kk) of the Subscription Agreement, as contemplated by the Subscription Agreement and this Order, that the Monitor shall make payment of Cure Costs to the counterparties to the Retained Contracts on behalf of the Corporation, in accordance with and in the amounts set out in Schedule 1.1(tttt) of the Subscription Agreement, within five (5) business days of the issuance of the Monitor's Certificate.

ASSIGNMENT OF POST-CLOSING RETAINED CONTRACTS

- [32] **DECLARES** that the Buyer shall be entitled to notify the Monitor in writing, no later than sixty (60) days following the Effective Date, that it seeks the post-closing assignment of ResidualCo 2's rights, benefits, obligations and interests under one or more Contracts which do not form part of the Retained Contracts (a "**Proposed Post-Closing Assignment**") and each such agreement being a "**Proposed Post-Closing Retained Contract**").
- [33] **ORDERS** that the Monitor, within five (5) business days of receipt of a notice of a Proposed Post-Closing Assignment, to review such assignment and:
- a) if the Monitor approves the Proposed Post-Closing Assignment, to send one or more notices of the Proposed Post-Closing Assignment to the parties to the Proposed Post-Closing Retained Contracts substantially in the form of the draft notice of assignment attached hereto as Schedule F (the "**Notice of Assignment**"); or
 - b) if the Monitor does not approve the Proposed Post-Closing Assignment, to inform the Buyer, in writing of its decision (the "**Monitor's Notice**").
- [34] **DECLARES** that:
- a) if a contractual counterparty to the Proposed Post-Closing Retained Contracts has notified the Monitor of its opposition to the Proposed Post-Closing Assignment within five (5) business days of the receipt of the Notice of Assignment; or
 - b) if the Monitor has issued the Monitor's Notice;

the Monitor, the Corporation or the Buyer shall be entitled to apply to this Court to seek the assignment of such Proposed Post-Closing Retained Contracts.

- [35] **ORDERS** that, if no party to a Post-Closing Retained Contract has notified the Monitor of an opposition to the Proposed Post-Closing Assignment within five (5) business days of the receipt of the Notice of Assignment, the Monitor shall issue forthwith and file with the Court a certificate substantially in the form appended as Schedule G hereto (the “**Post-Closing Assignment Certificate**”).
- [36] **ORDERS** and **DECLARES** that upon the issuance of a Post-Closing Assignment Certificate by the Monitor and payment by the Corporation of the Cure Costs associated with the Proposed Post-Closing Assignment, the rights, benefits, obligations and interests of ResidualCo 2 under the agreements referenced in such Post-Closing Assignment Certificate (the “**Post-Closing Retained Contracts**”) shall be automatically and irrevocably assigned to the Corporation without any further consents or approvals of this Court and shall be treated as a Retained Contract, and the counterparties to such contracts shall be treated as counterparties to a Retained Contract, that are subject to this Order as if they represented a Retained Contract as of the Effective Date. For greater certainty, there shall be no adjustment to the Subscription Price as a result of the assignment of a Contract pursuant to a Post-Closing Assignment Certificate.
- [37] **ORDERS** the Monitor to issue a certificate substantially in the form appended as Schedule H hereto (the “**Post-Closing Certificate**”) on the earlier of: (a) the date on which the Monitor is advised in writing by the Buyer that no further Proposed Post-Closing Assignment is required; (b) the 81st day following Closing Time, unless on that day any application referred to in paragraph [34] has not been finally determined; and (c) on the first day on which all applications referred to in paragraph [34] shall have been withdrawn or finally determined, if on the 81st day following Closing Time any such application had not been finally determined.

CCAA DEBTORS

- [38] **ORDERS** that:
- a) ResidualCo 1 and ResidualCo 2 are companies to which the CCAA applies;
 - b) ResidualCo 1 and ResidualCo 2 shall be automatically added as Debtors in these CCAA proceedings and any reference in any Order of this Court in respect of these CCAA proceedings to “Debtor(s)” or “Applicant(s)” shall also refer to ResidualCo 1 and ResidualCo 2 *mutadis mutandis* and, for greater certainty, each of the CCAA Charges (as such term is defined in the Initial Order) shall also constitute a charge on the property of ResidualCo 1 and ResidualCo 2;
 - c) the CCAA proceedings of ResidualCo 1 and ResidualCo 2 and those of the other Applicants are consolidated under this single Court file, bearing file number 500-11-065011-245; and
 - d) the consolidation of these CCAA proceedings in respect of ResidualCo 1 and ResidualCo 2 shall be for administrative purposes only and shall not effect a consolidation of the assets and property or of the debts and obligations of each of the Applicants.

- [39] **ORDERS** that as of the Effective Date, the Corporation shall be deemed to cease to be a debtor in these CCAA proceedings and shall be deemed to be released from the purview of any order of this Court granted in respect of these CCAA proceedings, save and except for the present Order, the terms of which shall continue to apply in all respects, save and except as might be necessary to have the present Order recognized in a foreign jurisdiction.
- [40] **ORDERS** and **DECLARES** that, upon the issuance of the Monitor's Certificate, the Initial Order shall be amended by:
- a) Adding ResidualCo 1 and ResidualCo 2 as Debtors in Schedule A; and
 - b) Deleting the Corporation from Schedule A.

NET PROCEEDS

- [41] **ORDERS** that the Cash Component (as defined in the Subscription Agreement) shall be remitted to the Monitor and shall be distributed in accordance with this Order, the Initial Order and any future order of the Court.
- [42] **AUTHORIZES** and **ORDERS** the Monitor, on or following the Effective Date, to make distributions from the Cash Component (the "**Distributions**"), subject to the Reserve Amount created pursuant to the Subscription Agreement, to:
- a) Pay, on behalf of the Corporation, the Cure Costs; and
 - b) Pay, on behalf of the Corporation, the amounts that may be owed under the CCAA Charges, as authorized in accordance with paragraph 28 of the Initial Order, including in particular any amount owing and secured under the MRP Charge, the Medicentres KERP Charge and the DIP Charge (as such terms are defined in the Initial Order).
- [43] **ORDERS** and **DECLARES** that the payment of the Distributions in accordance with this Order is hereby authorized and approved and that this Order shall constitute the only authorization or approval required by the Monitor to proceed with the Distributions in accordance with this Order or otherwise.
- [44] **ORDERS** that any portion of the Cash Component which does not form part of the Distributions, in accordance with this Order, shall be held by the Monitor to be used, *inter alia* in accordance with paragraph 3.5 of the Subscription Agreement, until further Order of this Court and treated in accordance with paragraphs 28 and 30 of the Initial Order.
- [45] **ORDERS** that for the purposes of determining the nature and priority of the Encumbrances affecting the assets of the Corporation that are to be discharged or vested out pursuant to this Order, the Cash Component and the Excluded Liabilities Promissory Note shall stand in the place and stead of the Corporation's assets and, upon payment of the Subscription Price by the Buyer, all such Encumbrances, other than the Permitted Encumbrances, shall attach to the Cash Component (net of any Distributions) and the Excluded Liabilities Promissory Note with the same priority as they had with respect to the Corporation's assets immediately prior to the Transactions, as if the Transactions had not taken place

and the Corporation remained in the possession or control of the person having that possession or control immediately prior to the sale.

CERTAIN ADDITIONAL TRANSACTION MATTERS

- [46] **ORDERS** and **DECLARES** that on the Effective Date, the Buyer and any Affiliate thereof and the Corporation shall be released from any and all Encumbrances with respect to any Taxes (including penalties and interest thereon) of, or that relate to, the Corporation, as the case may be, including without limiting the generality of the foregoing, all Taxes that could be assessed against Buyer, its Affiliates or the Corporation pursuant to section 160 and 160.01 of the *Income Tax Act* (Canada), sections 14.4 to 14.6 of the *Tax Administration Act* (Québec), section 325 of the *Excise Tax Act* (Canada), or any similar federal, provincial, territorial or municipal tax legislation in connection with the Corporation.
- [47] **ORDERS** and **DECLARES** that any distributions, transfers, sales, assignments, disbursements or payments made under this Order, including, for greater certainty, pursuant to the Transactions, shall not constitute a “distribution” by any Person for the purposes of section 14 of the *Tax Administration Act* (Québec), section 159 of the *Income Tax Act* (Canada), section 270 of the *Excise Tax Act* (Canada), section 46 of the *Employment Insurance Act* (Canada), or any similar federal, provincial, territorial or municipal tax legislation (collectively the “**Tax Statutes**”) and the Buyer, the Monitor and the Corporation (including, for the avoidance of doubt, ResidualCo 1 and ResidualCo 2), in making any such distributions, transfers, assignments, disbursements or payments, as applicable, is merely a disbursing agent under this Order, including, for greater certainty, pursuant to the Transactions, and is not exercising any discretion in making such distributions, transfers, assignments, sales, disbursements or payments and no Person is “distributing” any assets or funds under any provincial or federal statute or regulation, and the Buyer, the Monitor and the Corporation and any other Person shall not incur any liability under the Tax Statutes in respect of distributions, transfers, assignments, sales, disbursements or payments made by it and the Buyer, the Monitor, the Corporation and any other Person is hereby forever released, remised and discharged from any Claims against it under or pursuant to the Tax Statutes or otherwise at law, arising in respect of or as a result of distributions, transfers, assignments, sales, disbursements or payments made by it in accordance with this Order, including, for greater certainty, pursuant to the Transactions, and any Claims of this nature are hereby forever barred.
- [48] **ORDERS** and **DECLARES** that on the Effective Date, any agreement, contract, plan, option, indenture, deed, subscription right, conversion rights, pre-emptive rights, equity-based awards, warrants, securities, debentures, loans, notes or other rights, agreements or commitments of any character whatsoever that are held by any Person and are convertible or exchangeable for any securities of the Corporation, or which require the issuance, sale or transfer by the Corporation of any shares or other securities of the Corporation and/or the share capital of the Corporation, or otherwise relating thereto, or any other document or instrument governing and/or having been created, granted in connection with the equity interests of the Corporation shall be deemed terminated and cancelled.
- [49] **DECLARES** that on the Effective Date, the Transactions 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*.

- [50] **ORDERS** and **DIRECTS** the Monitor to serve on the Service List in the within CCAA proceedings, post on the Monitor's website and file with the Court a copy of the Monitor's Certificate, as soon as possible after the issuance thereof.
- [51] **ORDERS** that the Monitor may rely on written notice from the Corporation and the Buyer regarding the fulfillment of conditions to closing under the Agreement and shall have no liability with respect to delivery of the Certificate.

PROTECTION OF PERSONAL INFORMATION

- [52] **ORDERS** that, pursuant to sub-section 7(3)(c) of the *Personal Information Protection and Electronic Documents Act* (Canada), subsection 18.4 of the *Act respecting the protection of personal information in the private sector* (Québec) or any similar provision of any applicable legislation, the Applicants and the Monitor are authorized and permitted to disclose and transfer to the Buyer all human resources and payroll information in the Applicants and the Applicants' records pertaining to the Corporation's past and current employees. The Buyer 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 Applicants.

VALIDITY OF THE TRANSACTION

- [53] **ORDERS** that, notwithstanding:

- a) the pendency of these CCAA proceedings;
- b) any applications for a bankruptcy or receivership order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) (the "**BIA**") in respect of the Applicants, ResidualCo 1 and ResidualCo 2; and
- c) any assignment in bankruptcy made in respect of the Applicants and ResidualCo 1 and ResidualCo 2,

the implementation of the Transactions, including the transfer of the Excluded Assets to ResidualCo 1 and the transfer of the Excluded Liabilities to ResidualCo 2, and the implementation of the Transactions under and pursuant to the Subscription Agreement; (i) shall be binding on any trustee in bankruptcy that may be appointed in respect of the Applicants and ResidualCo 1 and ResidualCo 2 and shall not be void or voidable by creditors of the Applicants and ResidualCo 1 and ResidualCo 2, as applicable; (ii) shall not constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the BIA or any other applicable federal, provincial or territorial legislation; and (iii) shall not constitute nor be deemed to be oppressive or unfairly prejudicial conduct by the Applicants, ResidualCo 1 and ResidualCo 2 or the Released Parties (as defined below) pursuant to any applicable federal, provincial or territorial legislation.

RELEASES

- [54] **ORDERS** that at the Effective Date, (i) the Monitor acting in such capacity, (ii) the Financial Advisor, (iii) the Buyer, (iv) legal counsel to the persons listed in (i), (ii), (iii) and to the Corporation, and (v) including the affiliates, shareholders, members, equity holders,

trustees, directors, officers, managers, employees, partners, legal counsel, advisors and other representatives of the persons of the persons listed in (i), (ii), (iii) and (iv) (the persons specified in (i), (ii), (iii), (iv) and (v), being collectively, the “**Released Parties**”) shall be deemed to be forever irrevocably released and discharged from any and all present and future claims whatsoever (including, without limitation, claims for contribution or indemnity), liabilities, indebtedness, demands, actions, causes of action, counterclaims, suits, damages, judgments, executions, recoupments, debts, sums of money, expenses, accounts, liens, taxes, recoveries, and obligations of any nature or kind whatsoever (whether direct or indirect, known or unknown, absolute or contingent, accrued or unaccrued, liquidated or unliquidated, matured or unmatured or due or not yet due, in law or equity and whether based in statute or otherwise) based in whole or in part on any act or omission, transaction, offer, investment proposal, dealing, and any other applicable administrator of a corporate, partnership or other registry in respect of the Corporation as permitted pursuant to the terms of this Order, or other occurrence existing or taking place prior to the Effective Date or completed pursuant to the terms of this Order and/or in connection with the Transactions, in respect of the Corporation or its assets, business or affairs, or prior dealings with the Corporation, wherever or however conducted or governed, the administration and/or management of the Corporation and these proceedings (collectively, the “**Released Claims**”), which Released Claims are hereby fully, finally, irrevocably and forever waived, discharged, released, cancelled and barred as against the Released Parties, and are not vested nor transferred to ResidualCo 1 or ResidualCo 2 or to any other entity and are extinguished, provided that nothing in this paragraph shall waive, discharge, release, cancel or bar any claim against the Released Parties arising from fraud, willful misconduct, or an intentional or gross fault.

- [55] **ORDERS** and **DECLARES** that the commencement or prosecution, whether directly, indirectly, derivatively, or otherwise of any Released Claim against the Released Parties or their respective successors and assigns is permanently enjoined and barred.

GENERAL

- [56] **PRAYS ACT** of the Report.
- [57] **APPROVES** the activities of the Monitor and the Financial Advisor, up to the date of this Order, as described in the Fourth Report and in the testimony of the Monitor’s representative at the hearing on the Application.
- [58] **DECLARES** that, subject to other orders of this Court made in these CCAA Proceedings, nothing herein contained shall require the Monitor to occupy or to take control, or to otherwise manage all or any part of the assets of the Corporation. The Monitor shall not, as a result of this Order, be deemed to be in possession of any assets of the Corporation within the meaning of environmental legislation, the whole pursuant to the terms of the CCAA.
- [59] **DECLARES** that the Monitor, the Corporation, their employees and representatives shall not be deemed directors of ResidualCo 1 or ResidualCo 2, *de facto* or otherwise, and shall incur no liability as a result of acting in accordance with this Order, other than any liability arising out of or in connection with the gross negligence or willful misconduct of the Monitor or the Corporation.
- [60] **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.

- [61] **ORDERS** that the Monitor may from time to time apply to this Court for advice and directions in connection with the discharge of its respective powers and duties under this Order or any matter related to this Order.
- [62] **ORDERS** that the Monitor shall be authorized to take all steps as may be necessary to effect the discharge of the Encumbrances as against the assets of the Corporation.
- [63] **ORDERS** that the Subscription Agreement be kept confidential and under seal until further order of this Court and in all circumstances until such time as all transactions have closed as part of the sale and investment solicitation process approved by this Court on December 11, 2024.
- [64] **DECLARES** that this Order shall have full force and effect in all provinces and territories in Canada.
- [65] **DECLARES** that the Buyer and the Monitor shall be authorized to apply as it may consider necessary or desirable, with or without notice (subject to the Buyer and the Monitor giving each other five (5) business days' notice), to any other court or administrative body, whether in Canada, or elsewhere, for orders which aid and complement the Order and, without limitation to the foregoing. All courts and administrative bodies of all such jurisdictions are hereby respectfully requested to make such orders and to provide such assistance to Buyer and the Monitor as may be deemed necessary or appropriate for that purpose.
- [66] **REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body in Canada, the United States of America or elsewhere, to give effect to this Order and to assist the Monitor, the Applicants, the Buyer, and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby requested to make such orders and to provide such assistance to the Monitor, the Buyer and the Applicants as may be necessary or desirable to give effect to this Order.
- [67] **ORDERS** the provisional execution of this Order notwithstanding any appeal and without the requirement to provide any security or provision for costs whatsoever.

THE WHOLE WITHOUT COSTS.

The Honourable Martin F. Sheehan, J.S.C.

Date of hearing: April 25, 2025

MTRE SANDRA ABITAN
MTRE JULIEN MORISSETTE
MTRE JACK M. LITTLE
(OSLER HOSKIN & HARCOURT LLP)
COUNSEL TO THE APPLICANTS

MTRE JOCELYN PERREAULT
MTRE MARC-ÉTIENNE BOUCHER
(MCCARTHY TÉTRAULT LLP)
COUNSEL TO THE MONITOR

MTRE BRANDON FARBER
MTRE ÉLIANE DUPÉRE-TREMBLAY
(FASKEN MARTINEAU DUMOULIN LLP)
COUNSEL TO MEDAVIE INC.

Schedule A List of CCAA PARTIES

- ELNA Pediatrics Inc.
- Tiny Tots Medical Centre Ltd.
- 7503881 Canada Inc.
- Clinique Médicale ELNA Unimed Inc.
- Gestion ELNA 2 Inc. (ELNA Plateau Mont-Royal)
- CDL Protontherapy Center Inc.
- CDL Proton Management Inc.
- Clinique Médicale ELNA Châteauguay Inc.
- Clinique Métro-Medic Centre-Ville Inc.
- 9248-5994 Québec Inc. (ELNA Pierrefonds)
- Créa-Med Clinique de Médecine Privée Inc.
- GBMC Medical Office Management Inc.
- Omni-Med Stillview Inc.
- ELNA ROCKLAND MANAGEMENT INC.
- ELNA Rockland Clinic Inc.
- ELNA Clinique A Inc.
- ELNA Group Inc. (ELNA Cosmetics)
- ELNA Anti-Aging Inc.
- Clinique Médicale ELNA Décarie Inc.
- ELNA Plus Décarie Square Inc.
- ELNA Mental Health Inc.
- ELNA Technologies Inc.
- Montreal Perfusion Center Inc.
- Gestion ELNA 1 Inc.

- Clinique Privamed Inc.
- M-Health Solutions Inc.
- 1000224328 Ontario Inc.
- CDL Laboratories Inc.
- 11247603 Canada Inc.
- 7159099 Canada Inc.
- CDL Cardiology Inc.
- ELNA Acquisitions Inc.
- Medicentres Canada Inc.
- 9472-1024 Québec Inc.
- Gestion Privamed Inc.

Schedule B Defined Terms

[To be completed.]

Schedule C Certificate of the Monitor

**SUPERIOR COURT
(Commercial Division)**

C A N A D A

PROVINCE OF QUEBEC
DISTRICT OF MONTRÉAL

No.: 500-11-065011-245
DATE: April 25, 2025

**IN THE MATTER OF THE COMPROMISE OR ARRANGEMENT OF
ELNA MEDICAL GROUP INC./GROUPE MÉDICAL ELNA INC.
9508503 CANADA INC.**

THE OTHER APPLICANTS LISTED IN Schedule A HERETO

Debtors

-and-

RAYMOND CHABOT INC.

Monitor

-and-

[ResidualCo 1]

[ResidualCo 2]

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

THE REGISTRAR OF THE ONTARIO PERSONAL PROPERTY REGISTRY

THE REGISTRAR OF THE ALBERTA PERSONAL PROPERTY REGISTRY

THE REGISTRAR OF THE SASKATCHEWAN PERSONAL PROPERTY REGISTRY

THE REGISTRAR OF THE MANITOBA PERSONAL PROPERTY REGISTRY

Impleaded Parties

CERTIFICATE OF THE MONITOR

RECITALS:

WHEREAS on December 11, 2024, the Superior Court of Quebec, Commercial Division (the "**Court**") issued a "first day" initial order (the "**First Day Order**") pursuant to the *Companies' Creditors Arrangement Act* (the "**Act**") in respect of Medicentres Canada Inc., Elna Medical Group Inc. / Groupe Médical Elna Inc., 9508503 Canada Inc. and the other applicants listed in Schedule A hereto (the "**Debtors**");

WHEREAS pursuant to the terms of the First Day Order, Raymond Chabot Inc. was appointed as monitor of the Debtors (in such capacity, the "**Monitor**");

WHEREAS on December 17, 2024, the Court issued an Amended and Restated Initial Order, on February 12, 2025, the Court issued a Second Amended and Restated Initial Order, and on March 10, 2025, the Court issued a Third Amended and Restated Initial Order;

WHEREAS on [●], the Court issued an Order (the "**Vesting Order**") thereby, *inter alia*, authorizing and approving the execution of an agreement entitled *Subscription Agreement* (the "**Subscription Agreement**") by and between Medicentres Inc. (the "**Corporation**") and Medavie Inc., as purchaser (the "**Purchaser**"), copy of which was filed under seal 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; and

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

THE MONITOR CERTIFIES AS TO THE FOLLOWING:

- (a) the Subscription Agreement has been executed and delivered;
- (b) the Subscription Price (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 Subscription Agreement; and
- (c) all conditions to the closing of the Transaction have been satisfied or waived by the parties thereto.

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

Raymond Chabot Inc., in its capacity as court-appointed monitor of the Debtors and not in its personal or corporate capacity.

Signature: _____

Name: Benoit Fontaine, CPA, CIRP, LIT

Schedule D Movable Property Encumbrances to be discharged

Security to be reduced in Québec

SECURED ARTY(IES)	REGISTRATION NUMBER / NATURE	DATE / EXPIRY DATE	COLLATERAL DESCRIPTION
National Bank of Canada	22-0962421-0003 / Conv. hyp. without delivery	Aug. 31, 2022 / Aug. 31, 2032	The universality of movable property.
National Bank of Canada	22-0962421-0002 / Conv. hyp. without delivery	Aug. 31, 2022 / Aug. 31, 2032	The universality of movable property.
National Bank of Canada	22-0962421-0001 / Conv. hyp. without delivery	Aug. 31, 2022 / Aug. 31, 2032	The universality of movable property.

Security to be discharged in Alberta

National Bank of Canada (RE Elna Credit Agreement)	22091509940	Sep. 15, 2022 / Sep. 15, 2032	All present and after-acquired personal property of the debtor.
National Bank of Canada (RE m-Health Credit Agreement)	22091512225	Sep. 15, 2022 / Sep. 15, 2032	All present and after-acquired personal property of the debtor.
National Bank of Canada (RE Physimed Credit Agreement)	22091513107	Sep. 15, 2022 / Sep. 15, 2032	All present and after-acquired personal property of the debtor.
McKesson Canada Corporation	24110107329	Nov. 1 st , 2024 / Nov. 1 st , 2027	All present and after-acquired personal property of the debtor.
McKesson Canada Corporation	24110107377	Nov. 1 st , 2024 / Infinity	n/a

Security to be discharged in Manitoba

McKesson Canada Corporation	202419216404	Nov. 1 st , 2024 / Oct. 31 st , 2027	All of the debtor's present and after-acquired personal property.
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National Bank of Canada (RE Physimed Credit Agreement)	202215575103	Sep. 15, 2022 / Sep. 15, 2032	All of the debtor's present and after-acquired personal property.
National Bank of Canada (RE m-Health Credit Agreement)	202215564705	Sep. 15, 2022 / Sep. 15, 2032	All of the debtor's present and after-acquired personal property.
National Bank of Canada (RE Elna Credit Agreement)	202215558004	Sep. 15, 2022 / Sep. 15, 2032	All of the debtor's present and after-acquired personal property.

Security to be discharged in Ontario

McKesson Canada Corporation	510655716 / 20241101 1016 1590 4236	Nov. 1 st , 2024 / Nov. 1 st , 2027	Inventory, equipment, accounts, motor vehicle and other property.
National Bank of Canada (RE Elna Credit Agreement)	786722985 / 20220915 1146 1590 0122	Sep. 15, 2022 / Sep. 15, 2032	Inventory, equipment, accounts, motor vehicle and other property.
National Bank of Canada (RE m-Health Credit Agreement)	786723336 / 20220915 1158 1590 0139	Sep. 15, 2022 / Sep. 15, 2032	Inventory, equipment, accounts, motor vehicle and other property.
National Bank of Canada (RE Physimed Credit Agreement)	786723552 / 20220915 1206 1590 0149	Sep. 15, 2022 / Sep. 15, 2032	Inventory, equipment, accounts, motor vehicle and other property.

Security to be discharged in Saskatchewan

National Bank of Canada (RE Elna Credit Agreement)	302338051	Sep. 15, 2022 / Sep. 15, 2032	All present and after-acquired personal property of the debtor.
National Bank of Canada (RE m-Health Credit Agreement)	302338087	Sep. 15, 2022 / Sep. 15, 2032	All present and after-acquired personal property of the debtor.
National Bank of Canada (RE Physimed Credit Agreement)	302338095	Sep. 15, 2022 / Sep. 15, 2032	All present and after-acquired personal property of the debtor.

McKesson Canada Corporation	302617023	Nov. 1 st , 2024 / Oct. 31 st , 2027	All present and after-acquired personal property of the debtor.
The Royal Bank of Canada	100118600	Nov. 28, 1983 / Infinity	All book accounts and book debts and generally all accounts, debts, dues and demands.

Schedule E “Cure Costs” payable to Retained Contract Counterparties

[See following pages.]

Retained Contracts

All of the Corporation's right, title, and interest in and to the following Retained Contracts:

- (a) All Contracts with the Retained Employees;
- (b) All Contracts described in the following table:

Agreement	Description	Total Cure Costs (subject to validation of the amounts by the Monitor)
TELUS COMMUNICATIONS INC.	Business Connect Agreement between Telus Communications Inc. and Medicentres Canada Inc, effective March 22, 2024	\$ 33,039.45
TELUS HEALTH (CANADA) LTD.	Business Connect Agreement between Telus Communications Inc. and Medicentres Canada Inc, effective March 22, 2024	\$2,642.48
TELUS HEALTH SOLUTIONS INC.	EMR Monthly Subscription between Telus Health Solutions Inc. and Medicentres Canada Inc., dated August 27, 2024 (signed August 28, 2024)	\$568,271.39
STERICYCLE ULC /SHRED-IT	Standard agreement, effective date 09.01.2024 between Stericycle, ULC and Medicentres Canada Inc.	\$ 11,437.52
CINTAS CANADA LIMITED	Cintas Corporation Healthcare Master Service Agreement between Cintas Canada Limited and Medicentres Canada Inc.	\$ 31,101.35
MEDICAL MANAGEMENT SYSTEMS LTD.	Service agreement between Medical Management Systems LTD and Medicentres Canada Inc. dated November 19, 2020	\$1,241.94
HEWLETT-PACKARD FINANCIAL SVCS CDA CO.	Installment Payment Agreement date October 10, 2023	\$2,971.34
INSIGHT CANADA INC.	Order #0335574253 between Insight Canada and Medicentres Canada Inc. dated March 13, 2024.	\$42,701.93
R&M JANITORIAL SERVICES	Janitorial Cleaning Services Agreement between Medicentres Canada Inc. ("Medicentres") and R&M Janitorial Services	\$60,668.71

SCANDINAVIAN BUILDING SERVICES LTD.	Cleaning Services Agreement between Medicentres Canada Inc. ("Medicentres") and Scandinavian Building Services Ltd. ("Scandinavian") dated June 1, 2016 and amended December 17, 2020.	\$74,453.50
THE STEVENS COMPANY LIMITED	Corporate proposal between Medicentres Canada Inc. ("Medicentres") and Stevens Company Ltd. ("Stevens") dated July 26, 2017.	\$24,737.91
CANADA MEDICAL AGREEMENT	Inventory Commitment Agreement, effective as of September 10, 2015 between Canada Medical and Medicentres.	\$65,654.52
LIFELABS LP	Laboratory Services Agreement between Medicentres Canada Inc. ("Medicentres") and LifeLabs LP ("LifeLabs") dated November 1, 2022	\$8,643.99
DYNACARE	Laboratory Supplies Agreement between Medicentres Canada Inc. and Dynacare, dated May 1, 2014	\$38,911.19
CRYOGEN	Accessory Items Agreement between Medicentres Canada Inc. and Cryogen, dated August 11, 2022	\$7,583.22
ACCESS INFORMATION MANAGEMENT OF CANADA, ULC		\$ 5 478,62
BELL CANADA	Agreement between the Corporation and Bell Canada dated November 10, 2022	\$ 3 971,49
BELL MOBILITY INC.	Agreement between the Corporation and Bell Mobility Inc. dated November 1, 2022	\$ 157,55
IntiSolutions Group Inc	Master Services Agreement between the Corporation and IntiSolutions Group Inc dated October 9, 2016	\$ 4 299,75
KONICA MINOLTA BUSINESS SOLUTIONS	Agreement between the Corporation and Konica Minolta Business Solutions dated October 7, 2021	\$ 1 854,37

LENOVO FINANCIAL SERVICES INC.	Master Services Agreement between the Corporation and Lenovo Financial Services dated March 2, 2022	\$ 4 295,30
NEXTGEN AUTOMATION	Agreement entered between the Corporation and Nextgen Automation dated May 16, 2016	\$ 10 640,68
Shaw Cablesystems GP	Agreement between the Corporation and Shaw Cablesystems GP dated September 18	\$ 202,94
SRFAX		\$ 1 653,70
XEROX BUSINESS SOLUTIONS CANADA ULC		\$ 2 320,20
XPLORE INC.	Agreement between the Corporation and Xplore Inc. dated January 17, 2025	\$ 2 533,64

All of the Corporation’s right, title, and interest in and to the following Retained Contracts:

Description	Cure costs and amounts payable under the MRP (\$) (subject to validation of the amounts by the Monitor)
Contracts with Physicians	\$ 1,879,917.53 in the aggregate

All of the Corporation's right, title, and interest in and to the following Retained Contracts:

Leases		
Name of Agreement	Clinic Reference	Cure Costs (\$) (subject to validation of the amounts by the Monitor)
<p><u>Lease for premises located at GR03, 1023, 142 Street Edmonton, AB:</u></p> <ul style="list-style-type: none"> • Lease Agreement between The Standard Life Assurance Company (now Westgrove Professional Building Ltd.), as landlord, and Medicentres Canada Inc, as tenant, dated as of October 23, 1992 • Lease Amending Agreement between Medicentres Canada Inc., as tenant, and The Westgrove Professional Building Ltd., as landlord, dated March 1, 2010 • Lease Amending Agreement between Medicentres Canada Inc., as tenant, and The Westgrove Professional Building Ltd., as landlord, dated July 15, 2014 • Lease Amending Agreement between Medicentres Canada Inc., as tenant, and The Westgrove Professional Building Ltd., as landlord, dated March 26, 2022 • Health Services Support Agreement between Rexall Pharmacies Ltd. and Medicentres Canada Inc. dated as of May 2, 2022 	Edmonton 1 - Westgrove	\$ 43,254.26
<p><u>Lease for premises located at 6428 28 Avenue, Edmonton, AB</u></p> <ul style="list-style-type: none"> • Sublease Agreement between Francene Enterprises Ltd. (now Shoppers Realty Inc.), as sublandlord, and R.J.A. Medicentres Canada Inc., as subtenant, dated as of December 22, 1993 • Sublease Consent Agreement between Millwoods Project Development Inc., as head landlord, and. Medicentres Canada 	Sublease Millwoods -	N/A

Leases		
Name of Agreement	Clinic Reference	Cure Costs (\$) (subject to validation of the amounts by the Monitor)
<p>Inc., as subtenant, dated as of December 22, 1993</p> <ul style="list-style-type: none"> • Medical Leases Rental Contribution Agreement between Shoppers Realty Inc. and Medicentres Canada Inc, as medical tenant, dated as of August 31, 2021 		
<p><u>Lease for premises located at 11076 – 51 Avenue NW, Edmonton, AB</u></p> <ul style="list-style-type: none"> • Binding Letter of Intent between Pharmx Rexall Drug Store Ltd. and Medicentres Canada Inc. dated as of March 7, 2014 	Edmonton 16 - Pleasantview	\$ 81,328.17
<p><u>For premises located at 9404 Ellerslie Rd. #102, Edmonton, AB</u></p> <ul style="list-style-type: none"> • Binding Letter of Intent between Pharmx Rexall Drug Store Ltd. and Medicentres Canada Inc. dated as of November 20, 2008 • Sublease Agreement between Pharmx Rexall Drug Store Ltd., as sublandlord, and Medicentres Canada Inc., as subtenant, dated as of March 12, 2019 	Edmonton 17 - Ellerslie	\$ 77,841.50
<p><u>Lease for premises located at 16703 82 Street, NW, Edmonton, AB</u></p> <ul style="list-style-type: none"> • Binding Letter of Intent between Pharmx Rexall Drug Store Ltd. and Medicentres Canada Inc. dated as of June 11, 2007 • Sublease Agreement between Pharmx Rexall Drug Store Ltd., as sublandlord, and Medicentres Canada Inc., as subtenant, dated on 2020 (month and day blank) 	Edmonton 18 - Belle Rive	\$ 79,746.86
<p><u>For premises located at 8180 MacLeod Trail S.E., Calgary, AB</u></p>	Calgary 1 - Heritage Hills	\$ 86,966.25

Leases		
Name of Agreement	Clinic Reference	Cure Costs (\$) (subject to validation of the amounts by the Monitor)
<ul style="list-style-type: none"> Lease agreement between Heritage Hill Inc., as landlord, and RJA Medicentres Canada Inc., as tenant, dated as of November 27, 1992 Renewal & Modification of Lease Agreement between Anthem Heritage Hill Ltd, as landlord, and Medicentres Canada Inc., as tenant, dated as of June 5, 2017 		
<p><u>For premises located at 220 – 5149 Country Hills Blvd. N.W. Calgary, AB</u></p> <ul style="list-style-type: none"> Lease Agreement between 592652 Alberta Ltd., as landlord, and 604300 Alberta Ltd., as tenant, dated as of July 18, 1994 Lease Extension and Amending Agreement between, PFS Retail One Inc., as landlord, and Medicentres Canada Inc., as tenant, dated as of March 2, 2017 Lease Extension and Amending Agreement between, PFS Retail One Inc., as landlord, and Medicentres Canada Inc., as tenant, dated as of April 29, 2020 	Calgary 7 - Country Hills	\$ 69,924.00
<p><u>For premises located at 500, 1100 Panatella Blvd. NW, Calgary, AB</u></p> <ul style="list-style-type: none"> Sublease Agreement between Pharmx Rexall Drug Store Ltd., as sublandlord, and Medicentres Canada Inc., as subtenant, dated on 2019 (month and day blank) 	Calgary 10 - Panorama	\$ 95,283.37
<p><u>For premises located at 601 – 6 Avenue South, Lethbridge, Calgary, AB</u></p> <ul style="list-style-type: none"> Lease Agreement between Associated Buildings Limited, as landlord, and Medicentres Canada Inc., as tenant, dated as of February 16, 2018 	Alberta 1 - Haig South	\$ 221,626.19

Leases		
Name of Agreement	Clinic Reference	Cure Costs (\$) (subject to validation of the amounts by the Monitor)
<u>For premises located at Lethbridge, Calgary, AB</u> <ul style="list-style-type: none"> • Sublease Agreement between Rexall/Pharma Plus Pharmacies Ltd., as sublandlord, and Medicentres Canada Inc., as subtenant, dated as of June 18, 2018 	Alberta 5 - Haig West	\$ 72,841.22
<u>For premises located at 3716 – 61st Avenue S.E. Calgary, AB</u> <ul style="list-style-type: none"> • Warehouse/Office Lease Agreement between Safeway Holdings (Alberta) Ltd., as landlord, and Wellpoint Health Corp., as tenant, dated as of October 26, 2009 	Alberta 2 - Wellpoint Foothills	\$ -
<u>For premises located at 1415 Beaverbrook Avenue, London, ON</u> <ul style="list-style-type: none"> • Binding Letter of Intent between Phara Plus Drugmarts Ltd., as sublandlord, and Medicentres Canada Inc., as subtenant, dated as of July 1, 2009 • Sublease Agreement between Rexall / Pharma Plus Pharmacies Ltd., as sublandlord, and Medicentres Canada Inc., as subtenant, dated June 25, 2018 	Ontario 1 - London	\$ 74,634.60
<u>For premises located at Leslie Street, North York ,ON</u> <ul style="list-style-type: none"> • Lease Agreement between Multi Plex Inc. and Medicentres Canada Inc., dated as of October 1, 2024. • Sublease Agreement between York Med Leslie Inc., as sublandlord, and Dr. Patrick Cheung in Trust for a Company to be Incorporated., as Subtenant, and Dr. Patrick Cheung and Dr. Jeehyun Byun, as Indemnifiers, dated as of October 26, 2016. 	Newmarket	\$ -

Leases		
Name of Agreement	Clinic Reference	Cure Costs (\$) (subject to validation of the amounts by the Monitor)
<ul style="list-style-type: none"> • Sublease Agreement between York Med Leslie Inc., as sublandlord, and Dr. Chrissy Kokonas in Trust for a Company to be Incorporated., as Subtenant, and Dr. Chrissy Kokonas, as Indemnifiers, dated as of November 2, 2016. • Sublease Agreement between York Med Leslie Inc., as sublandlord, and Central Community Care Access Centre, as Subtenant, dated as of November 16, 2016. • Sublease Agreement between York Med Leslie Inc., as sublandlord, and York Hearing Clinic Inc., as Subtenant, and Mike Foulis, as Indemnifiers, dated as of November 16, 2016. • Sublease Agreement between York Med Leslie Inc., as sublandlord, and 972579 Ontario Inc., as Subtenant, dated as of March 20, 2017. • Sublease Agreement between York Med Leslie Inc., as sublandlord, and 2232303 Ontario Inc., as Subtenant, dated as of March 20, 2017. • Sublease Agreement between York Med Leslie Inc., as sublandlord, and York Surgical Centre Inc., as Subtenant, and Stefan Konasiewicz, dated as of March 20, 2017. • Sublease Agreement between York Med Leslie Inc., as sublandlord, and LifeLabs LP, as Subtenant, dated as of June 1, 2017. • Sublease Amending Agreement between York Med Leslie Inc., as sublandlord, and 972579 Ontario Inc., as Subtenant, dated as of June 4, 2017. 		

Leases		
Name of Agreement	Clinic Reference	Cure Costs (\$) (subject to validation of the amounts by the Monitor)
<ul style="list-style-type: none"> • Sublease Amending Agreement between York Med Leslie Inc., as sublandlord, and Newmarket Pharmacare Limited, as Subtenant, dated as of June 6, 2017. • Sublease Agreement between York Med Leslie Inc., as sublandlord, and 2232303 Ontario Inc., as Subtenant, dated as of June 4, 2017. • Sublease Agreement between York Med Leslie Inc., as sublandlord, and MyHealth Partners Inc., as Subtenant, dated as of May 30, 2018. • Sublease Agreement between York Med Leslie Inc., as sublandlord, and Inviva, McKesson Pharma Care Network Corporation, as Subtenant, dated as of July 1, 2018. • Sublease Agreement between York Med Leslie Inc., as sublandlord, and Inviva, McKesson Pharma Care Network Corporation, as Subtenant, dated as of October 2, 2018. • Sublease Agreement between York Med Leslie Inc., as sublandlord, and Central Local Health Integration Network, as Subtenant, dated as of January 15, 2019. • Sublease Amending Agreement between York Med Leslie Inc., as sublandlord, and MyHealth Partners Inc., as Subtenant, dated as of January 14, 2021. • Sublease Agreement between York Med Leslie Inc., as sublandlord, and Inviva, McKesson Pharma Care Network Corporation, as Subtenant, dated as of May 14, 2021. 		

Leases		
Name of Agreement	Clinic Reference	Cure Costs (\$) (subject to validation of the amounts by the Monitor)
<ul style="list-style-type: none"> • Sublease Agreement between York Med Leslie Inc., as sublandlord, and Crystal Kavanagh Medicine Professional Corporation, as Subtenant, and Crystal Kavanagh, as Indemnifiers, dated as of November 4, 2021. • Sublease Agreement between York Med Leslie Inc., as sublandlord, and 1000471729 Ontario Inc., as Subtenant, and Khanh Pham, as Indemnifiers, dated as of November 30, 2023. • Sublease Agreement between York Med Leslie Inc., as sublandlord, and 1000576620 Ontario Inc., as Subtenant, and Ali Tabrizi, as Indemnifiers, dated as of June 16, 2023. • Sublease Agreement between Medicentres Canada Inc., as sublandlord, and Dr. Edward Ng., as Subtenant, dated as of January 1, 2025. 		
<p><u>For premises located at 181 Green Lane East, Gwillimbury, ON</u></p> <ul style="list-style-type: none"> • Sublease Agreement between York Med Green Lane Ltd., as sublandlord, and 1246110 Ontario Inc., as subtenant, dated as of December 16, 2013 • Assignment of Sublease, Sublandlord's and Head Landlord's Consent, between NewKL Inc., as assignor, Medicentres Canada Inc., as assignee, York Med Green Land Ltd., as sublandlord, and Fetlar Holdings Limited, as head landlord, dated as of December 22, 2017 • Sublease Agreement between 1000641727 Ontario Inc., as sublandlord, and Medicentres Canada Inc., as subtenant, dated as of September 1, 2023 	Greenlane	\$ 8,129.03

Leases		
Name of Agreement	Clinic Reference	Cure Costs (\$) (subject to validation of the amounts by the Monitor)
<u>For premises located at 10660 Yonge Street, Richmond Hill, ON</u> <ul style="list-style-type: none"> Lease between 10660 Young Street Inc., as landlord, and 1267968 Ontario Inc., as tenant, dated as of January 11, 2016 (x2 different square footages and Gross Rent amounts) 	Richmond Hill	\$ 13,635.34
<u>For premises located at 201 Robin Crescent, Saskatoon, SK</u> <ul style="list-style-type: none"> Lease Agreement between Fairyland Holdings Ltd., as landlord, and A. Jorgenson & Associates Consulting Inc., as tenant, dated as of August 30, 2013 Assignment and Continuance of Commercial Lease and Landlord Consent between Fairyland Holdings, as landlord, and Medicentres Canada Inc., as tenant, dated as of September 1, 2019 Lease Agreement between Fairyland Holdings Inc., as landlord, and Medicentres Canada Inc., as tenant, dated as of September 13, 2021 Lease Amending Agreement between Fairyland Holdings Ltd., as landlord, and Medicentres Canada Inc., as tenant, dated as of November 8, 2021 	Saskatchewan 1 - Wellpoint Saskatoon	\$ 32,567.19
<u>For premises located at 28-30 – 395 Park Street, Regina, SK</u> <ul style="list-style-type: none"> Lease Renewal & Extension Agreement between 395 Business Park, Inc., as landlord, and Wellpoint Health Ltd., as tenant, dated as of September 6, 2016 Assignment and Assumption of Lease and Landlord's Consent between Wellpoint Health Ltd., as assignor, and Medicentres 	Saskatchewan 2 - Wellpoint Regina	\$ 43,058.13

Leases		
Name of Agreement	Clinic Reference	Cure Costs (\$) (subject to validation of the amounts by the Monitor)
Canada Inc., as assignee, and 395 Business Park Inc., as landlord, dated as of August, 2018		
<u>For premises located at 2110 Main Street, Winnipeg, MB</u> <ul style="list-style-type: none"> • Sublease Agreement between Rexall/Pharma Plus Pharmacies Ltd., as sublandlord, and Medicentres Canada Inc., as subtenant, dated as of July 4, 2019 		
<u>For premises located at 1-330 3rd Avenue S., Stonewall, MB</u> <ul style="list-style-type: none"> • Lease Agreement between M.D. & D. Developments Ltd., as lessor, Sexton Enterprises Inc., as Lessee, and Peter Saad and Aaron Trager and guarantors, dated as of January 15, 2013 • Consent to Change of Control / Assignment & Lease Amending Agreement between M.D. & D. Developments Ltd., as owner, Sexton Enterprises Inc., as lessee and assignor, Peter Saad and Arron Trager, as guarantors, and Pharm Rexall Drug Stores Ltd., as purchaser and assignee dated as of January 28, 2016 • Asset Purchase Agreement between Sexton Enterprises Inc., 5761892 Manitoba Limited, and Medicentres Canada Inc., dated as of March 13, 2016 • Sublease Agreement between Rexall / Pharma Plus Pharmacies Ltd., as sublandlord, and Medicentres Canada Inc., as subtenant, dated as of July 4, 2019 	Manitoba 1 - Interlake	\$ -
<u>For premises located at 204, 10458 Mayfield Road, Edmonton, AB</u>	Manitoba 2 - CSO	\$ -

Leases		
Name of Agreement	Clinic Reference	Cure Costs (\$) (subject to validation of the amounts by the Monitor)
<ul style="list-style-type: none"> Lease Renewal Agreement between A.B. Edie Equities Inc. & Wilshire West Capital Corp., as landlord, and Medicentres Canada Inc., as tenant, dated as of November 30, 2015 Lease Renewal Agreement between A.B. Edie Equities Inc. & Wilshire West Capital Corp., as landlord, and Medicentres Canada Inc., as tenant, dated as of March 17, 2021 Lease Renewal Agreement between A.B. Edie Equities Inc. & Wilshire West Capital Corp., as landlord, and Medicentres Canada Inc., as tenant, dated as of October 25, 2024 		
<p><u>For premises located at the Hermitage Square, Edmonton, AB</u></p> <ul style="list-style-type: none"> Lease agreement between 111549 Canada Limited, as landlord, and R.J.A. Medicentres Canada Inc., as tenant, dated as of August 31, 1987 Memorandum of a Lease Agreement between 408460 Alberta Ltd., as landlord, and R.J.A. Medicentres Canada Inc., as tenant, dated as of April 17, 2006 Renewal Agreement between 408460 Alberta Ltd., as landlord, and Medicentres Canada Inc., as tenant, dated as of December 4, 2015 Lease extension and Amending Agreement between 1962623 Alberta Ltd., as landlord, and Medicentres Canada Inc., as tenant, dated as of January 16, 2021 Lease Amending Agreement between 1962623 Alberta Ltd., as landlord, and 	Edmonton 5 - Hermitage	\$ 72,443.04

Leases		
Name of Agreement	Clinic Reference	Cure Costs (\$) (subject to validation of the amounts by the Monitor)
Medicentres Canada Inc., as tenant, dated as of March 21, 2024		
<u>For premises located at 2041 – 111th St., Edmonton, AB</u> <ul style="list-style-type: none"> Lease Agreement between Heritage Village Holdings Ltd., as landlord, and R.J.A. Medicentres Canada Inc., as tenant, dated as of August 1, 1990 Lease Extension Agreement between Investors Group Trust Co. Ltd., as landlord, and Medicentres Canada Inc., as tenant, dated as of March 15, 2016 Lease Extension Agreement between Investors Group Trust Co. Ltd., as landlord, and Medicentres Canada Inc., as tenant, dated as of May 16, 2019 	Edmonton 6 – Heritage Village	\$ 77,943.24
<u>For premises located at 8180 MacLeod Trail Calgary</u> <ul style="list-style-type: none"> Lease agreement between Heritage Hill Inc., as landlord, and RJA Medicentres Canada Inc., (“Medicentres”) as tenant, dated as of November 27, 1992. Renewal & Modification of Lease Agreement between Anthem Heritage Hill Ltd, as landlord, and Medicentres Canada Inc., (“Medicentres”) as tenant, dated as of June 5, 2017. 	Heritage Hills	N/A
<u>For premises located at 10155 – 50th Street NE, AB</u> <ul style="list-style-type: none"> Lease Agreement between 117452 Canada Limited, as landlord, and R.J.A. Medicentres Canada Inc., as tenant, dated as of May 28, 1985 Binding Letter of Interest between Pharmx Rexall Drug Stores Ltd., as sublandlord, 	Edmonton 9 - Capilano	\$ 101,425.53

Leases		
Name of Agreement	Clinic Reference	Cure Costs (\$) (subject to validation of the amounts by the Monitor)
<p>and Medicentres Canada Inc., as subtenant, dated as of April 27, 2007</p> <ul style="list-style-type: none"> Lease Agreement between Gold Bar Investments Ltd., as landlord, and Pharmx Rexall Drug Stores Ltd., as tenant, dated as of January 20, 2008 Sublease Agreement between Medicentres Canada Inc., as sublandlord, and Insight Medical Holdings Ltd., as subtenant, dated as of June 8, 2016 		
<p><u>For premises located at 101 Bremner Drive, Sherwood Park, AB</u></p> <ul style="list-style-type: none"> Sublease Agreement between Rexall / Pharma Plus Pharmacies Ltd., as sublandlord, and Medicentres Canada Inc., as subtenant, dated as of March 7, 2019 	Edmonton 11-Sherwood Park	\$ 98,434.78
<p><u>For premises located at 6426-28 avenue NW, Edmonton, AB</u></p> <ul style="list-style-type: none"> Lease Agreement between Millwoods Project Development Inc., as landlord, and R.J.A. Medicentres Canada Inc., as tenant, dated as of February 27, 1992 Sublease Consent Agreement between Millwoods Project Development Inc., as landlord, and R.J.A. Medicentres Canada Inc., as tenant, dated as of December 22, 1993 Sublease Agreement between Francene Enterprise Ltd., as sub-lessor, and R.J.A. Medicentres Canada Inc., as sub-lessee, dated as of December 22, 1993 Renewal of Lease Agreement between Anthem KRC Millwoods Mainstreet Ltd., 	Edmonton 12 - Millwoods	\$ 88,096.60

Leases		
Name of Agreement	Clinic Reference	Cure Costs (\$) (subject to validation of the amounts by the Monitor)
<p>as landlord, and Medicentres Canada Inc., as tenant, dated as of March 5, 2012</p> <ul style="list-style-type: none"> • Renewal of Lease Agreement between Anthem KRC Millwoods Mainstreet Ltd., as landlord, and Medicentres Canada Inc., as tenant, dated as of October 20, 2016 • Renewal of Lease Agreement between Anthem KRC Millwoods Mainstreet Ltd., as landlord, and Medicentres Canada Inc., as tenant, dated as of November 30, 2021 		
<u>For premises located at 11807 Jasper Ave Edmonton, Alberta T5K 0N8</u>	Edmonton 8 - Downtown	
<u>For premises located at 1032 17 Ave SW #3 Calgary, Alberta T2T 0A5</u>	Calgary 6 - Mount Royal	
<u>For premises located at 9540 163 Street NW #101 Edmonton, Alberta T5P 3M7</u>	Edmonton 4 - Westgate	
<u>For premises located at 9228 144 Ave NW #9 Edmonton, AB T5E 6A3</u>	Edmonton 2 - Dickinsfield	
<u>For premises located at 10507 Kingsway NW Edmonton, Alberta T5H 4K1</u>	Edmonton 19 - Kingsway	
<u>For premises located at 10507 Kingsway Avenue NW Edmonton, AB, T5H 4K1</u>	Alberta 4 - Wellpoint Edmonton Kingsway	
	Alberta - Virtual Walk-In	

Schedule F Draft Notice of a Post-Closing Assignment

Date: ●

To: ●

**Re: Notice of Assignment of Contract
Superior Court of Québec, District of Montreal, no 500-11-065011-245 (the “CCAA Proceedings)**

We act as the Monitor in the CCAA Proceedings of Elna Medical Group Inc., its affiliates, and, notably, Medicenters Inc (the “**Company**”).

We refer you to the attached Approval and Reverse Vesting Order dated April [●], 2025 rendered by the Superior Court of Québec, District of Montreal in the CCAA Proceedings, and the following agreement(s) (the “**Agreement(s)**”) to which you and the Company are parties:

•

We have been notified by the Purchaser, Medavie Inc. that it seeks the post-closing assignment of the rights, benefits, obligations and interests of the Company under the Agreement(s), and we have approved such assignment as the Monitor of the Company (the “**Proposed Post-Closing Assignment**”).

If you oppose the Proposed Post-Closing Assignment, you must inform the Monitor in writing by email at ratallah@rcgt.com; / bfontaine@rcgt.com; of your grounds of opposition at the latest 5 business days after receipt of this notice, failing which the Agreement will be assigned without further consents or approvals.

If you agree with the Proposed Post-Closing Assignment, you have nothing to do. The Agreement will be automatically and irrevocably assigned 5 business days following the receipt of this notice.

More information on the CCAA Proceedings can be obtained at: <https://www.raymondchabot.com/en/companies/public-records/groupe-elna/>

RAYMOND CHABOT INC., in its capacity
as Court-appointed Monitor and not in its
personal capacity

Schedule G Post-Closing Assignment Certificate

C A N A D A

PROVINCE OF QUÉBEC
DISTRICT OF MONTRÉAL

No.: 500-11-065011-245
DATE: ●, 2025

IN THE MATTER OF THE COMPROMISE OR ARRANGEMENT OF:

ELNA MEDICAL GROUP INC./GROUPE MÉDICAL ELNA INC. et al

Debtors

-and-

RAYMOND CHABOT INC.

Monitor

POST-CLOSING ASSIGNMENT CERTIFICATE

RECITALS:

On April ●, 2025, the Superior Court of Québec, District of Montreal, rendered an Approval and Reverse Vesting Order in Court file No 500-11-065011-245 (the "**Order**"), which orders the issuance and filing by the Monitor of this Post-Closing Assignment Certificate.

Unless otherwise defined, all capitalized terms used herein shall have the meanings ascribed to them in the Order.

THE MONITOR CERTIFIES THE FOLLOWING:

1. The Monitor has received copy of a notice in writing from the Purchaser that it seeks the post-closing assignment of the rights, benefits, obligations and interests of the Debtors under the following Agreements to which one or more Debtors are party to: • (the "**Proposed Post-Closing Assignment**" and the "**Proposed Post-Closing Assigned/Assumed Contracts**").
2. The Monitor has reviewed and approved the Proposed Post-Closing Assignment.
3. Upon receipt of the Notice of Assignment sent by the Monitor (as defined in the Order), no party to the Proposed Post-Closing Assigned/Assumed Contracts has notified it of an

opposition to the Proposed Post-Closing Assignment within 5 business days of the receipt of the Notice of Assignment.

Dated •, 2025

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

Per: Benoit Fontaine, CPA, CIRP, LIT

Schedule H Post-Closing Certificate

C A N A D A

PROVINCE OF QUÉBEC
DISTRICT OF MONTRÉAL

No.: 500-11-065011-245

DATE: ●, 2025

IN THE MATTER OF THE COMPROMISE OR ARRANGEMENT OF:

ELNA MEDICAL GROUP INC./GROUPE MÉDICAL ELNA INC. et al

Debtors

-and-

RAYMOND CHABOT INC.

Monitor

POST-CLOSING CERTIFICATE

RECITALS:

On ●, the Superior Court of Québec, District of Montréal, issued an Approval and Reverse Vesting Order in Court file 500-11-065011-245 (the “**Order**”), which orders the issuance and filing by the Monitor of this Post-Closing Certificate. Unless otherwise defined, all capitalized terms used herein shall have the meanings ascribed to them in the Order.

The Monitor issues the Post-Closing Certificate pursuant to the terms of the Order

THE MONITOR CERTIFIES the following:

This Post-Closing Certificate was issued by the Monitor at ____ on _____.

RAYMOND CHABOT INC., in its capacity
as Court-appointed Monitor and not in its
personal capacity

SUPERIOR COURT
(Commercial Division)

CANADA

PROVINCE OF QUEBEC
DISTRICT OF MONTRÉAL

No.: 500-11-065011-245
DATE: April 25, 2025

IN THE PRESENCE OF THE HONOURABLE MARTIN F. SHEEHAN, J.S.C

IN THE MATTER OF THE COMPROMISE OR ARRANGEMENT OF:

ELNA MEDICAL GROUP INC./GROUPE MÉDICAL ELNA INC.

9508503 CANADA INC.

THE OTHER APPLICANTS LISTED IN SCHEDULE A HERETO

Debtors

-and-

RAYMOND CHABOT INC.

Monitor

-and-

[ResidualCo 1]

[ResidualCo 2]

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

THE REGISTRAR OF THE ONTARIO PERSONAL PROPERTY REGISTRY

THE REGISTRAR OF THE ALBERTA PERSONAL PROPERTY REGISTRY

THE REGISTRAR OF THE SASKATCHEWAN PERSONAL PROPERTY REGISTRY

THE REGISTRAR OF THE MANITOBA PERSONAL PROPERTY REGISTRY

Impleaded Parties

CANADA
PROVINCE OF QUÉBEC
DISTRICT OF MONTRÉAL
No. 500-11-

DATE: ●

PRESIDING: THE HONOURABLE, J.S.C.
IN THE MATTER OF ●:

●

Debtor

-and-

●

THE LAND REGISTRAR FOR THE LAND REGISTRY
OFFICE FOR THE REGISTRATION DIVISION OF ● (Québec)/
THE LAND REGISTRAR FOR THE LAND REGISTRY OFFICE
OF ● (Rest of Canada) / THE REGISTRAR OF THE REGISTER OF PERSONAL AND
MOVABLE REAL RIGHTS (Québec)

Mis-en-Cause

-and-

●

[Petitioner]¹

-and-

●

[Receiver/Trustee/Monitor]

APPROVAL AND REVERSE VESTING ORDER¹⁻²
(MEDICENTRES CANADA INC.)

[1] ON READING the ~~[Debtor/Petitioner/Receiver/Trustee/Monitor]'s Motion~~ Application for the issuance of an (i) Approval and Vesting Order ~~(the "Motion" and an (ii) Approval and Reverse Order (the "Application")~~ filed by the Monitor on behalf of Elna Medical Group inc., 9508503 Canada Inc. and the other applicants listed in Schedule A hereto (the "Applicants"), the affidavit and the exhibits in support thereof, as well as the Report of the [Receiver/Trustee/Monitor] Monitor's Fourth Report dated ● ~~(the "Report")~~, 2025;

[2] SEEING/CONSIDERING the service of the Motion³ Application;

1- Under section 243(1) of the BIA, the sale of assets of an insolvent debtor by the receiver may be ordered at the request of the secured creditor. In such a case, the secured creditor would be the petitioner.

1- A blacklined version must to be included with the Motion

2- This Model Authorization and Vesting Order (the "Model Order") is an order authorizing an insolvent debtor under Court protection (whether under the *Bankruptcy and Insolvency Act* ("BIA") or the *Companies' Creditors Arrangement Act* ("CCAA")) or a receiver appointed under s. 243 of the BIA to enter into a transaction for the sale of its assets and vesting the purchased assets in the purchaser, free and clear of any liens, charges, hypothecs or other encumbrances.

3- The Motion should be served on all persons having an economic interest in the Purchased Assets, unless circumstances warrant a different approach. Counsel should be prepared to provide proof of service to the Court. The practice in Quebec is to implead (as mis-en-cause) and serve the proceedings requesting the issuance of an authorization and vesting orders on the land registry named in the orders sought and on the Register of personal and movable real rights, as the case may be. The practice of impleading the registries concerned does not appear to be followed in Canadian provinces outside of Quebec, however, such that preliminary inquiries with the registries concerned are recommended before serving any proceedings on land or other registries outside of Quebec.

- [3] ~~SEEING~~ **CONSIDERING** the submissions of ~~[Debtor/Receiver/Trustee/Monitor]'s~~ attorneys and present at the submissions of • hearing;
- [4] **CONSIDERING** the initial order rendered on December 11, 2024, as amended and restated on December 17, 2024, February 12, 2025, and March 10, 2025 (as amended and restated from time to time, the "Initial Order");
- [5] ~~[4] SEEING~~ **CONSIDERING** that it is appropriate to issue an order approving the ~~t~~ Transactions(s) (the "Transaction") contemplated by the agreement entitled • (the "Purchase Agreement") by and between [Debtor/Receiver/Trustee/Monitor] (the "Vendor"), as vendor, and • (the "Purchaser"), as purchaser, copy of which was filed as Exhibit R • to the Motion, and vesting in the Purchaser the assets described in the Purchase Agreement (the "Purchased Assets")⁴; contemplated by the Subscription Agreement dated April 17, 2025 (the "Subscription Agreement") entered into by Medicentres Canada Inc. (the "Corporation"), and Medavie Inc. as buyer (the "Buyer"), including the reorganization (the "Reorganization") contemplated by the Articles of Amendment, the Closing Sequence and the Detailed Steps of the Closing Sequence set forth in Schedule 1.1(kk) of the Subscription Agreement.

WHEREFORE THE COURT:

FOR THESE REASONS, the Court:

- [6] ~~[5]~~ **GRANTS** the ~~Motion;~~ Application.
- [7] **ORDERS** that capitalized terms used herein but not otherwise defined in this Order shall have the meaning ascribed to them in Schedule B to this Order.

SERVICE NOTIFICATION

- [8] ~~[6]~~ **ORDERS** that any prior delay for the presentation of ~~this Motion~~ the Application is hereby abridged and validated so that this ~~Motion~~ Application is properly returnable today and hereby dispenses with further service thereof.
- [9] ~~[7]~~ **PERMITS** service of this Order at any time and place and by any means whatsoever.

SALE APPROVAL OF THE TRANSACTIONS

- [10] **AUTHORIZES** and **APPROVES** the Transactions, including the Reorganization, the Closing Sequence and the Detailed Steps of the Closing Sequence set forth in Schedule 1.1(kk) of the Subscription Agreement, the entering into and execution by Raymond Chabot Inc. (Benoit Fontaine, CPA, CIRP, LIT), in its capacity as Court-appointed Monitor and not in its personal or corporate capacity, for and on behalf of the Corporation, which is hereby authorized, ratified and approved, nunc pro tunc, of the Subscription Agreement and any ancillary documents, and the completion of the Closing Sequence and the Detailed Steps of the Closing Sequence set forth in Schedule 1.1(kk) of the Subscription Agreement, with such alterations, changes, amendments, deletions or additions thereto as may be agreed to with the consent of the Monitor.

⁴ ~~To allow this Order to be free-standing (and not require reference to the Court record and/or the Purchase Agreement), it may be preferable that the Purchased Assets be specifically described in a Schedule.~~

- [11] **AUTHORIZES** and **APPROVES** the performance by the Corporation of its obligations under the Subscription Agreement and **AUTHORIZES** the Corporation and the Monitor (in such case, in its capacity as Monitor or for and on behalf of the Corporation as expressed at paragraph [10] above) to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transactions and the Reorganization, including, without limitation, the filing of the Articles of Amendment in accordance with the Closing Sequence and the Detailed Steps of the Closing Sequence set forth in Schedule 1.1(kk) the Subscription Agreement.
- [12] **ORDERS** and **DECLARES** that this Order shall constitute the only authorization required by the Corporation, ResidualCo 1 and ResidualCo 2 (both as defined below) and the Monitor, as the case may be, to proceed with the Transactions (including the Closing Sequence and the Detailed Steps of the Closing Sequence set forth in Schedule 1.1(kk) of the Subscription Agreement) and no director or shareholder approval shall be required and no authorization, approval or other action by or notice to or filing with any governmental authority or regulatory body exercising jurisdiction in respect of the Corporation is required for the due execution, delivery and performance by the Monitor, the Applicants, ResidualCo 1 (as defined below) and ResidualCo 2 (as defined below) of the Subscription Agreement and the completion of the Transactions.

REORGANIZATION AND CLOSING SEQUENCE

- [13] **AUTHORIZES** and **RATIFIES** the incorporation of ● under the *Business Corporations Act* (Alberta), RSA 2000, c B-9 ("**ResidualCo 1**"):
- [14] **AUTHORIZES** and **RATIFIES** the incorporation of ●, under *Business Corporations Act* (Alberta), RSA 2000, c B-9 ("**ResidualCo 2**"):
- [15] **ORDERS** the Registrar appointed under the *Business Corporations Act* (Alberta) to accept and receive any articles of incorporation, amendment, amalgamation, continuance or reorganization, and all other documents relating to the incorporation and organization of ResidualCo 1 and ResidualCo 2, or such other documents or instruments as may be required to permit or enable and effect the Transactions, filed by any of the Corporation, the Buyer, or the Monitor pursuant to or to give effect to the Transactions, as the case may be.
- [16] **AUTHORIZES** the Corporation, the Monitor, ResidualCo 1 and ResidualCo 2 to undertake and complete the Reorganization, the Closing Sequence and the Detailed Steps of the Closing Sequence set forth in Schedule 1.1(kk) of the Subscription Agreement, the whole in the manner contemplated by the Subscription Agreement. Without limiting the generality of the foregoing, upon the Monitor's receipt of the Conditions Confirmations and the Cash to Close, **AUTHORIZES** and **DIRECTS** the Monitor to issue and serve the Monitor's certificate, substantially in the form attached as Schedule C hereto (the "**Monitor's Certificate**"), to the Applicants, ResidualCo 1, Residual Co2, the Buyer and the Service List. Immediately upon issuance of the Monitor's Certificate, the following shall occur, as applicable, in the following order and in accordance with the Closing Sequence and the Detailed Steps of the Closing Sequence set forth in Schedule 1.1(kk) of the Subscription Agreement.
- [17] ~~[8] **ORDERS AND** and **DECLARES** that the Transaction is hereby approved, and the execution of the Purchase Agreement by the Vendor is hereby authorized and approved,~~

~~with such non-material~~ completion of the Closing Sequence and the Detailed Steps of the Closing Sequence set forth in Schedule 1.1(kk) of the Subscription Agreement shall be deemed to occur in the manner, order and sequence specified herein, with such alterations, changes, amendments, deletions or additions thereto as ~~may are permitted~~ under the Subscription Agreement, or as may otherwise be agreed to ~~but only with the consent of the~~ ~~[Receiver/Trustee/]~~ by the Corporation, the Monitor] and the Buyer.

- [18] ORDERS and DECLARES that the Closing Sequence may be amended, altered or changed as may be agreed to by the Corporation, the Buyer and the Monitor, provided that such amendments, alterations or changes do not materially alter or impact the Transactions or the consideration which the Corporation and/or its applicable stakeholders will benefit from as part of the Transaction.
- [19] ORDERS the Registrar appointed under the *Business Corporations Act* (Alberta) to file the Articles of Amendment upon receipt of such Articles of Amendment, issue a certificate of amendment in accordance with section 178 of the *Business Corporations Act* (Alberta).
- [20] ORDERS that all amounts payable to any holder of Existing Shares shall constitute Excluded Liabilities and shall be transferred, to ResidualCo 1, in accordance with the terms of this Order, at the time specified in the Closing Sequence as set forth in paragraph [16] hereof and in the Detailed Steps of the Closing Sequence set forth in Schedule 1.1(kk) of the Subscription Agreement.

EXECUTION OF DOCUMENTATION

- [21] ~~[9]~~ AUTHORIZES the ~~[Vendor/Receiver/Trustee/Monitor]~~ and the Purchaser and ORDERS the Corporation, ResidualCo 1, ResidualCo 2 and the Monitor (in its capacity as Monitor and in the capacity described at paragraph [10] above, as the case may be), ResidualCo 1 and ResidualCo 2, as the case may be, to perform all acts, sign all documents, file all documents and take any necessary action to execute any agreement, contract, deed, provision, transaction or undertaking, including without limitation, articles of amendment, amalgamation, continuance or reorganization, or such other documents or instruments as may be required to permit or enable and effect the Transactions, and such articles, and documents stipulated in the ~~Purchase Agreement (Exhibit R-●)~~ Subscription Agreement, with such alterations, changes, amendments, deletions or additions thereto as may be agreed to with the consent of the Corporation, the Monitor and the Buyer, and any other ancillary documents which could be required or useful to give full and complete effect thereto— and to implement the Transactions, including without limitation, the Reorganization, the Closing Sequence and the Detailed Steps of the Closing Sequence set forth in Schedule 1.1(kk) of the Subscription Agreement and all such instruments shall be deemed to be duly authorized, valid and effective notwithstanding any requirement under federal, provincial or territorial law to obtain partner, director or shareholder approval with respect to such actions or to deliver any statutory declarations that may otherwise be required by law to effect the Transactions.

VESTING OF SUBSCRIBED SHARES AND TRANSFER OF EXCLUDED ASSETS, EXCLUDED CONTRACTS AND EXCLUDED LIABILITIES

AUTHORIZATION

~~[10] **ORDERS** and **DECLARES** that this Order shall constitute the only authorization required by the Vendor to proceed with the Transaction and that no shareholder or regulatory approval, if applicable, shall be required in connection therewith.~~

~~**VESTING OF PURCHASED ASSETS (choose A or B whether Purchased Assets are only located in Quebec (A) or also outside of Quebec (B))**~~

~~[11] **A** - **ORDERS** and **DECLARES** that upon the issuance of a **[Receiver/Trustee/Monitor]**'s certificate substantially in the form appended as **Schedule "A"** 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, prior claims, right of retention, charges, hypothecs, deemed trusts, judgments, writs of seizure or execution, notices of sale, contractual rights relating to the Property, encumbrances, whether or not they have been registered, published or filed and whether secured, unsecured or otherwise (collectively, the "**Encumbrances**"⁵), including without limiting the generality of the foregoing all Encumbrances created by order of this Court and all charges, or security evidenced by registration, publication or filing pursuant to the *Civil Code of Québec* in movable / immovable property, excluding however, the permitted encumbrances and restrictive covenants listed on **Schedule "B"** 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 cancelled and discharged as against the Purchased Assets, in each case effective as of the applicable time and date of the Certificate.~~

~~[11]- **B** - **ORDERS** and **DECLARES** that upon the issuance of a **[Receiver/Trustee/Monitor]**'s certificate substantially in the form appended as Schedule "A" 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 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 **[Province(s)]** Personal Property Security Act, or any other applicable legislation providing for a security interest in personal or movable property, excluding however, the permitted encumbrances, easements and restrictive covenants listed on Schedule "B" 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 expunged and discharged as against the Purchased Assets, in each case effective as of the applicable time and date of the Certificate.~~

⁵ The "Encumbrances" being vested out may, in some cases, include ownership claims, where ownership is disputed and the dispute is brought to the attention of the Court. Such ownership claims would, in that case, still continue as against the net proceeds from the sale of the claimed asset. Similarly, other rights, titles or interests could also be vested out, if the Court is advised what rights are being affected, and the appropriate persons are served.

~~[12] **ORDERS and DECLARES** that upon the issuance of the Certificate, the rights and obligations of the Vendor under the Agreements listed on **Schedule "C"** hereto (the "**Assigned Agreements**") are assigned to the Purchaser ~~[and **ORDERS that all monetary defaults of the Debtor in relation to the Assigned Agreements—other than those arising by reason only of the insolvency of the Debtor, the commencement of proceedings under the [BIA/CCAA] or the failure to perform non-monetary obligations—shall be remedied on or before ●].**~~~~

[22] ~~[13]~~ **ORDERS and DECLARES** that upon the issuance of the Monitor's Certificate (the ("Effective Date"), the Transaction following 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. ~~[This paragraph is only required when the sale is done by a Receiver]~~ occur in accordance with the Closing Sequence as set forth in paragraph [16] hereof the Detailed Steps of the Closing Sequence set forth in Schedule 1.1(kk) of the Subscription Agreement:

~~[14] **ORDERS and DIRECTS** the ~~[Vendor/Receiver/Trustee/Monitor]~~ to serve a copy of this Order to every party to the Assigned Agreements.~~

~~[15] **ORDERS and DIRECTS** the ~~[Receiver/Trustee/Monitor]~~ to file with the Court a copy of the Certificate, forthwith after issuance thereof.~~

- a) all Assumed Liabilities shall be retained by the Corporation, and the Corporation will retain the Retained Assets and the Retained Contracts, in each case, free and clear of any Liabilities, Claims, and Encumbrances, including, without limiting the generality of the foregoing, any Encumbrances or charges created by any Order of the Court, other than the Permitted Encumbrances and Assumed Liabilities, which shall be expunged and discharged as against the Subscribed Shares, the Retained Contracts, and the Retained Assets, as applicable;
- b) all of the Corporation's right, title and interest in and to the Excluded Assets and the Excluded Contracts (including, for certainty, the right to receive the Cash to Close) shall vest absolutely and exclusively in the name of ResidualCo 2 and all Claims and Encumbrances attached to the Excluded Assets and the Excluded Contracts shall continue to attach to the Excluded Assets and the Excluded Contracts with the same nature and priority as they had immediately prior to their transfer;
- c) all of the Corporation's right, title and interest in and to the Cash and Cash Equivalents shall vest absolutely and exclusively in the name of ResidualCo 1 and all Claims and Encumbrances attached to the Cash and Cash Equivalents shall continue to attach to the Cash and Cash Equivalents with the same nature and priority as they had immediately prior to their transfer;
- d) all Excluded Liabilities shall be transferred to, assumed by, and vest absolutely and exclusively in the name of ResidualCo 1, and the Excluded Liabilities shall be novated and become obligations of ResidualCo 1 and not obligations of the Corporation, and the Corporation shall be forever released and discharged from such Excluded Liabilities, and all Encumbrances securing the Excluded Liabilities shall be forever released and discharged in respect of the Corporation (but not

ResidualCo 1), provided that nothing in this Order shall be deemed to cancel any Encumbrances expressly permitted by the Subscription Agreement as Permitted Encumbrances or Assumed Liabilities;

- e) the nature and priority of the Excluded Liabilities and any and all Claims assumed by ResidualCo 1, including, without limitation, their amount and their secured or unsecured status, shall not be affected or altered as a result of their transfer to and assumption by ResidualCo 1;
- f) the commencement or prosecution, whether directly, indirectly, derivatively or otherwise, of any demands, claims, actions, counterclaims, suits, judgements, or other remedy or recovery with respect to any indebtedness, liability, obligation or cause of action against the Corporation in respect of the Excluded Liabilities, the Excluded Contracts, or the Excluded Assets, shall be permanently enjoined, waived, discharged, released, cancelled and barred;
- g) any Person that, prior to the Closing Date, had a valid right or Claim against the Corporation in respect of the Excluded Liabilities shall no longer have such Claim against the Corporation, but will have an equivalent Claim against ResidualCo 1 in respect of the Excluded Liabilities from and after the Closing Date in its place and stead, with the same attributes and rights resulting from existing defaults of the Corporation, and nothing in this Order limits, lessens, modifies (other than by change of debtor) or extinguishes the Excluded Liabilities or the Claim of any Person as against ResidualCo 1 which shall be the sole and exclusive debtor of the Claim;
- h) any agreement, contract, plan, indenture, deed, certificate, subscription rights, conversion rights, pre-emptive rights, warrants, options (including stock option or share purchase or equivalent plans), or other documents or instruments governing and/or having been created or granted in connection with share capital of the Corporation, that were existing prior to the Reorganization, the Closing Sequence and the Detailed Steps of the Closing Sequence set forth in Schedule 1.1(kk) of the Subscription Agreement, if any, shall be deemed terminated and cancelled;
- i) all Encumbrances or charges created by order of this Court, and all charges or security evidenced by registration, publication or filing pursuant to the Civil Code of Québec in movable property, in the personal property registry systems of the provinces of Ontario, Alberta, Saskatchewan and Manitoba or any other personal or real property registry systems and, for greater certainty, all Encumbrances other than the Permitted Encumbrances, affecting or relating to the Subscribed Shares be cancelled and discharged as against the Subscribed Shares, in each case effective as of the applicable time and date of the Monitor's Certificate;
- j) for the avoidance of doubt, the Corporation, the Buyer and their respective Affiliates shall not retain or assume, as applicable, and shall have no liability in respect of any of the Excluded Liabilities or any Claim arising in connection with any of the foregoing;

[23] ORDERS that upon issuance of the Monitor's Certificate and upon filing of a true copy of this Order, together with any applicable registration fees, all governmental authorities (collectively, "Governmental Authorities") are hereby authorized, requested and directed

to accept delivery of such Monitor's Certificate and true copy of this Order as though they were originals and to register such transfers, interest authorizations, discharges and discharge statements of conveyance as may be required in order to give effect to the terms of this Order and the Subscription Agreement.

[24] **DECLARES** that the present Order does not prevent the Canada Revenue Agency (or any other federal entity, department or agency that has a right of set-off with Canada Revenue Agency) (the "**Federal Crown**") and the Agence du Revenu du Québec (or any other provincial entity, department or agency that has a right of set-off with Agence du Revenu du Québec) (the "**Provincial Crown**"), to set off or compensate, if applicable:

- a) On the one hand, any claim of the Federal Crown or the Provincial Crown against the Corporation, and, on the other, any claim of the Corporation against such Federal or Provincial Crown, provided that the aforementioned claims shall both be pertaining to periods prior to the filing date (December 11, 2024);
- b) On the one hand, any claim of the Federal Crown or the Provincial Crown against the Corporation, and, on the other, any claim of the Corporation against such Federal or Provincial Crown, provided that the aforementioned claims shall both be pertaining to periods between the filing date (December 11, 2024) and the Effective Date.

CANCELLATION AND DISCHARGE OF SECURITY REGISTRATIONS⁶⁷⁸

For Quebec Property:

~~[16] **ORDERS** the Land Registrar of the Land Registry Office for the Registry Division of ~~●~~, upon presentation of the Certificate in the form appended as Schedule "A" and a certified copy of this Order accompanied by the **required** application for registration and upon payment of the prescribed fees, to publish this Order and (i) to make an entry on the Land Register showing the Purchaser as the owner of the immovable property identified in Schedule "~~●~~" hereto (the "**Quebec Real Property**") and (ii) to cancel any and all Encumbrances on Quebec Real Property (other than Permitted Encumbrances), including, without limitation, the following registrations published at the said Land Registry Office:~~

- ~~▪ **[provide details of security/encumbrances to be discharged]**~~

[25] ~~[17] **ORDERS** the Quebec Personal and Movable Real Rights Registrar, and **DIRECTS**, that upon presentation of the required form with a true copy of this Order and the Monitor's Certificate, to ~~[reduce the scope of] or [strike] the registrations number [provide details~~~~

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- ~~6- This Model Order provides a model for Quebec Courts to effect the vesting of assets in the Province of Quebec as well as in other Canadian provinces. In each province other than Quebec, the provisions of the Model Order dealing with registration of title and the discharge of encumbrances will have to be adjusted to refer to the appropriate registry and related offices and the appropriate terminology. Province-specific orders are identified in this Model Order. While the Model Order contains proposed language, verifications with lawyers in the relevant jurisdiction is advisable.~~
 - ~~7- Land registries in both in Quebec and in the rest of Canada may be consulted prior to the issuance of a vesting order so as to validate the language of the proposed orders relating to said land registries. This procedure, known as a "pre-validation procedure" in Quebec, is recommended so as to ensure that the vesting order is properly registered without undue delay after its issuance.~~
 - ~~8- The registration of a vesting order with a land registry may be subject to statutory delays. For instance, in Quebec, land registrars require the expiry of the delay for appeal before a judgment cancelling a registration can be published.~~

~~of security/encumbrances to be discharged] in connection with the Purchased Asset in order to allow the transfer to the Purchaser of the Purchased Assets free and clear of such registrations.~~ and payment of the required fees:

- a) the Registrar of the Alberta Personal Property Registry shall and is hereby directed to forthwith cancel and discharge any registrations at the Alberta Personal Property Registry (whether made before or after the date of this Order) claiming security interests in the estate or interest of the Corporation in any of the Retained Assets, including those registered Encumbrances listed under the heading "Alberta" in Schedule D hereto;
- b) the Registrar of the Manitoba Personal Property Registry shall and is hereby directed to forthwith cancel and discharge any registrations at the Manitoba Personal Property Registry (whether made before or after the date of this Order) claiming security interests in the estate or interest of the Corporation in any of the Retained Assets, including those registered Encumbrances listed under the heading "Manitoba" in Schedule D hereto;
- c) the Registrar of the Saskatchewan Personal Property Registry shall and is hereby directed to forthwith cancel and discharge any registrations at the Saskatchewan Personal Property Registry (whether made before or after the date of this Order) claiming security interests in the estate or interest of the Corporation in any of the Retained Assets, including those registered Encumbrances listed under the heading "Saskatchewan" in Schedule D hereto; and
- d) the Registrar of the Ontario Personal Property Registry shall and is hereby directed to forthwith cancel and discharge any registrations at the Ontario Personal Property Registry (whether made before or after the date of this Order) claiming security interests in the estate or interest of the Corporation in any of the Retained Assets, including those registered Encumbrances listed under the heading "Ontario" in Schedule D hereto; and
- e) the Registrar of the Register of Personal and Movable Real Rights is hereby directed, to reduce, those registered Encumbrances listed in listed under the heading "Québec" of Schedule D hereto, in connection with the Retained Assets.

RETAINED CONTRACTS

[26] ORDERS that, upon the issuance of the Monitor's Certificate, all of the Retained Contracts, shall be retained by the Corporation, and shall, subject only to the payment of any applicable Cure Costs, in accordance with paragraph [27] hereof, remain in full force and effect;

[27] ORDERS that following the issuance by the Monitor of the Monitor's Certificate and at the time and manner specified in the Closing Sequence and the Detailed Steps of the Closing Sequence set forth in Schedule 1.1(kk) of the Subscription Agreement, all Cure Costs in respect of a Retained Contracts (as such Contracts are identified at Schedule 1.1(uuuu) of the Subscription Agreement) shall be deemed to be fully and finally satisfied by and upon the payment, within five (5) days of the issuance of the Monitor's Certificate, by the Monitor, for and on behalf of the Corporation, of the amounts identified as "Cure Costs" payable to such Retained Contract Counterparty in Schedule E;

[28] **ORDERS** that effective immediately upon the issuance of the Monitor's Certificate:

- a) the retention by the Corporation of the Retained Contracts is hereby declared to be valid and binding upon all of the counterparties to such Retained Contracts;
- b) such Retained Contracts shall be subject to all provisions of this this Order including in relation to the retention of the Retained Contracts, free and clear of all Claims, Liabilities (other than Assumed Liabilities), and Encumbrances.

[29] **ORDERS** that from and after the time specified in the Closing Sequence as set forth in paragraph [16] hereof and the Detailed Steps of the Closing Sequence set forth in Schedule 1.1(kk) of the Subscription Agreement, no counterparty under any Retained Contract, nor any other person, upon the retention by the Corporation of any Retained Contract hereunder, may accelerate, terminate, rescind, refuse to perform or otherwise repudiate its obligations thereunder, or enforce or exercise any right, entitlement or remedy (including any right of set-off) or make any demand under or in respect of such Retained Contract and no automatic termination will have any validity or effect, by reason of

- a) any circumstance that existed or event that occurred on or prior to the Effective Date that would have entitled such Retained Contract Counterparty to enforce those rights or remedies or caused an automatic termination to occur, including any monetary defaults or defaults or events of default arising as a result of the insolvency of the Corporation or the cessation of the Corporation or of its Affiliates' normal course business operations;
- b) the insolvency of the Corporation or the fact that it sought or obtained relief under the CCAA;
- c) any releases, discharges, cancellations, transactions or other steps taken or effected pursuant to the Subscription Agreement, the Transactions, the provisions of this Order or any other Order of the Court in these proceedings; or
- d) any change of control of the Corporation or its Affiliates arising from the implementation of the Transaction, or any anti-assignment or similar provision restricting assignment or requiring the consent of any Person to an assignment or a change of control in a Retained Contract and, for greater certainty, the Transactions and their implementation shall be deemed not to constitute a change in ownership or change in control under any Retained Contract.

and, all such counterparties and persons shall be permanently and forever stayed, enjoined, barred, and estopped from taking such action. For greater certainty, nothing herein shall limit or exempt the Corporation in respect of the Assumed Liabilities and obligations accruing, arising, or continuing after the applicable time specified in paragraph [28] of this Order.

[30] **ORDERS** that on the Effective Date, all Retained Contract Counterparties shall be deemed to have waived any and all defaults then existing or previously committed by the Corporation or caused by the Corporation, directly or indirectly, or non-compliance with any covenant, positive or negative pledge, warranty, representation, term, provision, condition or obligation, express or implied, in any Retained Contract arising from the

commencement or existence of these CCAA proceedings (including any deferral or interruption of payments and any incurrence of or creation of charges arising from or relating to any such proceedings), the insolvency of the Corporation or the Applicants or the entering into the Subscription Agreement or any other agreement or document in connection with the Transactions, and the completion of the Transactions, including as a result of any of the matters or events listed in paragraph [29] hereof, and any and all notices of default or termination and demands for payment under or in connection with any Retained Contracts shall be deemed to have been rescinded and of no further force nor effect.

[31] **ORDERS**, provided the amount in respect of the Cure Costs is paid to the Monitor as part of the Closing Sequence and the Detailed Steps of the Closing Sequence set forth in Schedule 1.1(kk) of the Subscription Agreement, as contemplated by the Subscription Agreement and this Order, that the Monitor shall make payment of Cure Costs to the counterparties to the Retained Contracts on behalf of the Corporation, in accordance with and in the amounts set out in Schedule 1.1(tttt) of the Subscription Agreement, within five (5) business days of the issuance of the Monitor's Certificate.

ASSIGNMENT OF POST-CLOSING RETAINED CONTRACTS

[32] **DECLARES** that the Buyer shall be entitled to notify the Monitor in writing, no later than sixty (60) days following the Effective Date, that it seeks the post-closing assignment of ResidualCo 2's rights, benefits, obligations and interests under one or more Contracts which do not form part of the Retained Contracts (a "**Proposed Post-Closing Assignment**") and each such agreement being a "**Proposed Post-Closing Retained Contract**").

[33] **ORDERS** that the Monitor, within five (5) business days of receipt of a notice of a Proposed Post-Closing Assignment, to review such assignment and:

- a) if the Monitor approves the Proposed Post-Closing Assignment, to send one or more notices of the Proposed Post-Closing Assignment to the parties to the Proposed Post-Closing Retained Contracts substantially in the form of the draft notice of assignment attached hereto as Schedule F (the "**Notice of Assignment**"); or
- b) if the Monitor does not approve the Proposed Post-Closing Assignment, to inform the Buyer, in writing of its decision (the "**Monitor's Notice**").

[34] **For Ontario Property** **DECLARES** that:

- a) if a contractual counterparty to the Proposed Post-Closing Retained Contracts has notified the Monitor of its opposition to the Proposed Post-Closing Assignment within five (5) business days of the receipt of the Notice of Assignment; or
- b) if the Monitor has issued the Monitor's Notice:

the Monitor, the Corporation or the Buyer shall be entitled to apply to this Court to seek the assignment of such Proposed Post-Closing Retained Contracts.

- [35] **ORDERS** that, if no party to a Post-Closing Retained Contract has notified the Monitor of an opposition to the Proposed Post-Closing Assignment within five (5) business days of the receipt of the Notice of Assignment, the Monitor shall issue forthwith and file with the Court a certificate substantially in the form appended as Schedule G hereto (the “**Post-Closing Assignment Certificate**”).
- [36] **ORDERS and DECLARES** that upon the issuance of a Post-Closing Assignment Certificate by the Monitor and payment by the Corporation of the Cure Costs associated with the Proposed Post-Closing Assignment, the rights, benefits, obligations and interests of ResidualCo 2 under the agreements referenced in such Post-Closing Assignment Certificate (the “**Post-Closing Retained Contracts**”) shall be automatically and irrevocably assigned to the Corporation without any further consents or approvals of this Court and shall be treated as a Retained Contract, and the counterparties to such contracts shall be treated as counterparties to a Retained Contract, that are subject to this Order as if they represented a Retained Contract as of the Effective Date. For greater certainty, there shall be no adjustment to the Subscription Price as a result of the assignment of a Contract pursuant to a Post-Closing Assignment Certificate.
- [37] **ORDERS** the Monitor to issue a certificate substantially in the form appended as Schedule H hereto (the “**Post-Closing Certificate**”) on the earlier of: (a) the date on which the Monitor is advised in writing by the Buyer that no further Proposed Post-Closing Assignment is required; (b) the 81st day following Closing Time, unless on that day any application referred to in paragraph [34] has not been finally determined; and (c) on the first day on which all applications referred to in paragraph [34] shall have been withdrawn or finally determined, if on the 81st day following Closing Time any such application had not been finally determined.

CCAA DEBTORS

- [38] **ORDERS** that:
- a) ResidualCo 1 and ResidualCo 2 are companies to which the CCAA applies;
 - b) ResidualCo 1 and ResidualCo 2 shall be automatically added as Debtors in these CCAA proceedings and any reference in any Order of this Court in respect of these CCAA proceedings to “Debtor(s)” or “Applicant(s)” shall also refer to ResidualCo 1 and ResidualCo 2 *mutadis mutandis* and, for greater certainty, each of the CCAA Charges (as such term is defined in the Initial Order) shall also constitute a charge on the property of ResidualCo 1 and ResidualCo 2;
 - c) the CCAA proceedings of ResidualCo 1 and ResidualCo 2 and those of the other Applicants are consolidated under this single Court file, bearing file number 500-11-065011-245; and
 - d) the consolidation of these CCAA proceedings in respect of ResidualCo 1 and ResidualCo 2 shall be for administrative purposes only and shall not effect a consolidation of the assets and property or of the debts and obligations of each of the Applicants.
- [39] **ORDERS** that as of the Effective Date, the Corporation shall be deemed to cease to be a debtor in these CCAA proceedings and shall be deemed to be released from the purview

of any order of this Court granted in respect of these CCAA proceedings, save and except for the present Order, the terms of which shall continue to apply in all respects, save and except as might be necessary to have the present Order recognized in a foreign jurisdiction.

[40] ~~[18]~~ **ORDERS and DECLARES** that, upon ~~registration in the Land Registry Office~~ the issuance of the Monitor's Certificate, the Initial Order shall be amended by:

a) Adding ResidualCo 1 and ResidualCo 2 as Debtors in Schedule A; and

b) Deleting the Corporation from Schedule A.

~~(a) [NTD: For Land Titles System]: for the Land Titles Division of ● of an Application for Vesting Order in the form prescribed by 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 "●" (the "Ontario Real Property") hereto in fee simple, and is hereby directed to delete and expunge from title to the ●-● Real Property all of the Encumbrances, which for the sake of clarity do not include the Permitted Encumbrances listed on Schedule B;~~

~~(b) [NTD: For Land Registry System]: for the Registry Division of ● of a Vesting Order in the form prescribed by the Land Registration Reform Act (Ontario), including a law statement confirming that the Certificate has been filed, the Land Registrar is hereby directed to record such Vesting Order in respect of the subject real property identified in Schedule "●" (the "Ontario Real Property"), which for the sake of clarity do not include the Permitted Encumbrances listed on Schedule B;~~

~~[19] [NTD: For Movable Assets]: ORDERS that upon the issuance of the Certificate, the Vendor 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 Vendor in the OPR, provided that the Vendor shall not be authorized to effect any discharge that would have the effect of releasing any collateral other than the Purchased Assets, and the Vendor shall be authorized to take any further steps by way of further application to this Court.~~

For British Columbia Property:

[20] ~~[NTD: For Immovable Assets]: ORDERS the British Columbia Registrar of Land Titles (the "BC Registrar"), upon the registration in the Land Title Office for the Land Title District of ● of a certified copy of this Order, together with a letter from [Receiver/Trustee/Monitor's counsel], solicitors for the [Receiver/Trustee/Monitor], authorizing registration of this Order,~~

~~(a) to enter the Purchaser as the owner of the lands, as identified in Schedule "●" hereto (the "BC Real Property"), together with all buildings and other structures, facilities and improvements located thereon and fixtures, systems, interests, licenses, rights, covenants, restrictive covenants, commons, ways, profits, privileges, rights, easements and appurtenances to the said hereditaments belonging, or with the same or any part thereof, held or enjoyed or appurtenant thereto, in fee simple in respect of the BC Real Property; and~~

~~(b) having considered the interest of third parties, to discharge, release, delete and expunge from title to the BC Real Property all of the registered Encumbrances except for those listed in Schedule "●".~~

~~[21] [NTD: For Immovable Assets]: DECLARES that it has been proven to the satisfaction of this Court on investigation that the title of the Purchaser in and to the BC Real Property is a good, safe holding and marketable title and directs the BC Registrar to register indefeasible title in favour of the Purchaser as aforesaid.~~

~~[22] [NTD: For Movable Assets]: ORDERS that upon the issuance of the Certificate, the Vendor 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 British Columbia Personal Property Security Registry (the "BC PPR") as may be necessary, from any registration filed against the Vendors in the BC PPR, provided that the Vendors shall not be authorized to effect any discharge that would have the effect of releasing any collateral other than the Purchased Assets, and the Vendors shall be authorized to take any further steps by way of further application to this Court.~~

For New Brunswick Property:

~~[23] [NTD: For Immovable Assets]: ORDERS that upon registration in the Land Registry Office for the Registry Division of ● of an Application for Vesting Order in the form prescribed by the Registry Act (New Brunswick) duly executed by the [Receiver/Trustee/Monitor], the Land Registrar is hereby directed to enter the Purchaser as the owner of the subject real property identified in **Schedule "●"** (the "**NB Real Property**") in fee simple, **and is hereby directed to delete and expunge from title to the NB Real Property, all of the Encumbrances, other than the Permitted Encumbrances.**~~

~~[24] [NTD: For Movable Assets]: ORDERS that upon the issuance of the Certificate, the Vendor 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 New Brunswick Personal Property Registry (the "**NBPPR**") as may be necessary, from any registration filed against the Vendor in the NBPPR, provided that the Vendor shall not be authorized to effect any discharge that would have the effect of releasing any collateral other than the ● Assets, and the Vendor shall be authorized to take any further steps by way of further application to this Court.~~

NET PROCEEDS

[41] **ORDERS** that the Cash Component (as defined in the Subscription Agreement) shall be remitted to the Monitor and shall be distributed in accordance with this Order, the Initial Order and any future order of the Court.

[42] **AUTHORIZES** and **ORDERS** the Monitor, on or following the Effective Date, to make distributions from the Cash Component (the "**Distributions**"), subject to the Reserve Amount created pursuant to the Subscription Agreement, to:

- a) **Pay, on behalf of the Corporation, the Cure Costs; and**
- b) **Pay, on behalf of the Corporation, the amounts that may be owed under the CCAA Charges, as authorized in accordance with paragraph 28 of the Initial Order,**

including in particular any amount owing and secured under the MRP Charge, the Medicentres KERP Charge and the DIP Charge (as such terms are defined in the Initial Order).

[43] **ORDERS and DECLARES** that the payment of the Distributions in accordance with this Order is hereby authorized and approved and that this Order shall constitute the only authorization or approval required by the Monitor to proceed with the Distributions in accordance with this Order or otherwise.

[44] ~~[25]~~ **ORDERS** that ~~the net proceeds⁹ from the sale of the Purchased Assets (the “Net Proceeds”)~~ shall be remitted to the ~~[Receiver/Trustee/Monitor]~~ and shall be distributed any portion of the Cash Component which does not form part of the Distributions, in accordance with applicable legislation. ~~this Order, shall be held by the Monitor to be used, *inter alia* in accordance with paragraph 3.5 of the Subscription Agreement, until further Order of this Court and treated in accordance with paragraphs 28 and 30 of the Initial Order.~~

[45] ~~[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 affecting the assets of the Corporation that are to be discharged or vested out pursuant to this Order,~~ the Cash Component and the Excluded Liabilities Promissory Note shall stand in the place and stead of the ~~Purchased Corporation’s Assets,~~ and ~~that,~~ upon payment of the ~~Purchase Subscription Price (as defined in the Purchase Agreement)~~ by the ~~Purchaser Buyer,~~ all ~~such~~ Encumbrances ~~except for, other than~~ the Permitted Encumbrances, shall attach to the ~~Cash Component (Net Proceeds of any Distributions) and the Excluded Liabilities Promissory Note~~ with the same priority as they had with respect to the ~~Purchased Corporation’s Assets~~ immediately prior to the ~~sale, as if the Purchased Assets had not been sold and Transactions, as if the Transactions had not taken place and the Corporation~~ remained in the possession or control of the person having that possession or control immediately prior to the sale.

CERTAIN ADDITIONAL TRANSACTION MATTERS

[46] **ORDERS and DECLARES** that on the Effective Date, the Buyer and any Affiliate thereof and the Corporation shall be released from any and all Encumbrances with respect to any Taxes (including penalties and interest thereon) of, or that relate to, the Corporation, ~~as the case may be, including without limiting the generality of the foregoing,~~ all Taxes that could be assessed against Buyer, its Affiliates or the Corporation pursuant to section 160 and 160.01 of the *Income Tax Act* (Canada), sections 14.4 to 14.6 of the *Tax Administration Act* (Québec), section 325 of the *Excise Tax Act* (Canada), or any similar federal, provincial, territorial or municipal tax legislation in connection with the Corporation.

[47] **ORDERS and DECLARES** that any distributions, transfers, sales, assignments, disbursements or payments made under this Order, including, for greater certainty, pursuant to the Transactions, shall not constitute a “distribution” by any Person for the purposes of section 14 of the *Tax Administration Act* (Québec), section 159 of the *Income Tax Act* (Canada), section 270 of the *Excise Tax Act* (Canada), section 46 of the *Employment Insurance Act* (Canada), or any similar federal, provincial, territorial or

⁹ ~~The Motion and related draft order should identify the disposition costs and any other costs which should be paid from the gross sale proceeds, to arrive at “Net Proceeds”.~~

municipal tax legislation (collectively the "Tax Statutes") and the Buyer, the Monitor and the Corporation (including, for the avoidance of doubt, ResidualCo 1 and ResidualCo 2), in making any such distributions, transfers, assignments, disbursements or payments, as applicable, is merely a disbursing agent under this Order, including, for greater certainty, pursuant to the Transactions, and is not exercising any discretion in making such distributions, transfers, assignments, sales, disbursements or payments and no Person is "distributing" any assets or funds under any provincial or federal statute or regulation, and the Buyer, the Monitor and the Corporation and any other Person shall not incur any liability under the Tax Statutes in respect of distributions, transfers, assignments, sales, disbursements or payments made by it and the Buyer, the Monitor, the Corporation and any other Person is hereby forever released, remised and discharged from any Claims against it under or pursuant to the Tax Statutes or otherwise at law, arising in respect of or as a result of distributions, transfers, assignments, sales, disbursements or payments made by it in accordance with this Order, including, for greater certainty, pursuant to the Transactions, and any Claims of this nature are hereby forever barred.

- [48] **ORDERS and DECLARES** that on the Effective Date, any agreement, contract, plan, option, indenture, deed, subscription right, conversion rights, pre-emptive rights, equity-based awards, warrants, securities, debentures, loans, notes or other rights, agreements or commitments of any character whatsoever that are held by any Person and are convertible or exchangeable for any securities of the Corporation, or which require the issuance, sale or transfer by the Corporation of any shares or other securities of the Corporation and/or the share capital of the Corporation, or otherwise relating thereto, or any other document or instrument governing and/or having been created, granted in connection with the equity interests of the Corporation shall be deemed terminated and cancelled.
- [49] **DECLARES** that on the Effective Date, the Transactions 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.
- [50] **ORDERS and DIRECTS** the Monitor to serve on the Service List in the within CCAA proceedings, post on the Monitor's website and file with the Court a copy of the Monitor's Certificate, as soon as possible after the issuance thereof.
- [51] **ORDERS** that the Monitor may rely on written notice from the Corporation and the Buyer regarding the fulfillment of conditions to closing under the Agreement and shall have no liability with respect to delivery of the Certificate.

PROTECTION OF PERSONAL INFORMATION

- [52] ~~[27]~~ **ORDERS** that, pursuant to sub-section 7(3)(c) of the ~~Canada~~-Personal Information Protection and Electronic Documents Act (Canada), subsection 18.4 of the Act respecting the protection of personal information in the private sector (Québec) or any similar provision of any applicable provincial legislation, the ~~Receiver is~~ Applicants and the Monitor are authorized and permitted to disclose and transfer to the ~~Purchaser~~ Buyer all human resources and payroll information in the ~~Company's~~ Applicants and the Applicants' records pertaining to the ~~Debtor's~~ Corporation's past and current employees, ~~including personal information of those employees listed on Schedule "•" to the Purchase Agreement. The Purchaser. The Buyer~~ 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 Debtor;⁴⁰ ~~[NOTE: It is desirable to obtain specific evidence in order to convince the Tribunal of the necessity of this clause];~~ Applicants.

VALIDITY OF THE TRANSACTION

[53] ~~[28]~~ **ORDERS** that, notwithstanding:

~~(i) a~~ (i) a the pendency of these CCAA proceedings;

b) any applications for a bankruptcy or receivership order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) (the "BIA") in respect of the Applicants, ResidualCo 1 and ResidualCo 2; and

c) any assignment in bankruptcy made in respect of the Applicants and ResidualCo 1 and ResidualCo 2.

~~(ii) any petition for a receiving order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* ("BIA") and any order issued pursuant to any such petition; or~~

~~(iii) 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~~ implementation of the Transactions, including the transfer of the Excluded Assets to ResidualCo 1 and the transfer of the Excluded Liabilities to ResidualCo 2, and the implementation of the Transactions under and pursuant to the Subscription Agreement; (i) shall be binding on any trustee in bankruptcy that may be appointed; in respect of the Applicants and ResidualCo 1 and ResidualCo 2 and shall not be void or voidable by creditors of the Applicants and ResidualCo 1 and ResidualCo 2, as applicable; (ii) shall not constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the BIA or any other applicable federal or provincial or territorial legislation, as against the Vendor, the Purchaser [or the Receiver/Trustee/Monitor]; and (iii) shall not constitute nor be deemed to be oppressive or unfairly prejudicial conduct by the Applicants, ResidualCo 1 and ResidualCo 2 or the Released Parties (as defined bellow) pursuant to any applicable federal, provincial or territorial legislation.

LIMITATION OF LIABILITY

RELEASES

[54] ORDERS that at the Effective Date, (i) the Monitor acting in such capacity, (ii) the Financial Advisor, (iii) the Buyer, (iv) legal counsel to the persons listed in (i), (ii), (iii) and to the Corporation, and (v) including the affiliates, shareholders, members, equity holders, trustees, directors, officers, managers, employees, partners, legal counsel, advisors and other representatives of the persons of the persons listed in (i), (ii), (iii) and (iv) (the persons specified in (i), (ii), (iii), (iv) and (v), being collectively, the "Released Parties")

⁴⁰ ~~This paragraph may not be necessary depending on the nature of the Purchased Assets.~~

shall be deemed to be forever irrevocably released and discharged from any and all present and future claims whatsoever (including, without limitation, claims for contribution or indemnity), liabilities, indebtedness, demands, actions, causes of action, counterclaims, suits, damages, judgments, executions, recoupments, debts, sums of money, expenses, accounts, liens, taxes, recoveries, and obligations of any nature or kind whatsoever (whether direct or indirect, known or unknown, absolute or contingent, accrued or unaccrued, liquidated or unliquidated, matured or unmatured or due or not yet due, in law or equity and whether based in statute or otherwise) based in whole or in part on any act or omission, transaction, offer, investment proposal, dealing, and any other applicable administrator of a corporate, partnership or other registry in respect of the Corporation as permitted pursuant to the terms of this Order, or other occurrence existing or taking place prior to the Effective Date or completed pursuant to the terms of this Order and/or in connection with the Transactions, in respect of the Corporation or its assets, business or affairs, or prior dealings with the Corporation, wherever or however conducted or governed, the administration and/or management of the Corporation and these proceedings (collectively, the “Released Claims”), which Released Claims are hereby fully, finally, irrevocably and forever waived, discharged, released, cancelled and barred as against the Released Parties, and are not vested nor transferred to ResidualCo 1 or ResidualCo 2 or to any other entity and are extinguished, provided that nothing in this paragraph shall waive, discharge, release, cancel or bar any claim against the Released Parties arising from fraud, willful misconduct, or an intentional or gross fault.

[55] ORDERS and DECLARES that the commencement or prosecution, whether directly, indirectly, derivatively, or otherwise of any Released Claim against the Released Parties or their respective successors and assigns is permanently enjoined and barred.

GENERAL

[56] PRAYS ACT of the Report.

[57] APPROVES the activities of the Monitor and the Financial Advisor, up to the date of this Order, as described in the Fourth Report and in the testimony of the Monitor’s representative at the hearing on the Application.

[58] ~~[29]~~ **DECLARES** that, subject to other orders of this Court made in these CCAA Proceedings, nothing herein contained shall require the ~~{Receiver/Trustee/Monitor}~~ to occupy or to take control, or to otherwise manage all or any part of the ~~Purchased Assets~~ assets of the Corporation. The ~~{Receiver/Trustee/Monitor}~~ shall not, as a result of this Order, be deemed to be in possession of any assets of the ~~Purchased Assets Corporation~~ within the meaning of environmental legislation, the whole pursuant to the terms of the ~~{BIA/CCAA}~~.

[59] **DECLARES** that the Monitor, the Corporation, their employees and representatives shall not be deemed directors of ResidualCo 1 or ResidualCo 2, de facto or otherwise, and shall incur no liability as a result of acting in accordance with this Order, other than any liability arising out of or in connection with the gross negligence or willful misconduct of the Monitor or the Corporation.

[60] ~~[30]~~ **DECLARES** that no action lies against the ~~{Receiver/Trustee/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 ~~{Receiver/Trustee/Monitor}~~ or belonging to the same

group as the ~~Receiver~~Monitor shall benefit from the protection arising under the present paragraph;

GENERAL

- [61] ~~[31]~~ **ORDERS AND DECLARES** that the Transaction is exempt from the application of the *Bulk Sales Act* (Ontario). ~~[NOTE: It is desirable to obtain specific evidence in order to convince the Tribunal of the necessity of this clause] [Ontario – Adapt for other common law Provinces where applicable]~~ that the Monitor may from time to time apply to this Court for advice and directions in connection with the discharge of its respective powers and duties under this Order or any matter related to this Order.
- [62] ~~[32]~~ **ORDERS** that the ~~Purchaser or the [Vendor/Receiver/Trustee/Monitor]~~ shall be authorized to take all steps as may be necessary to effect the discharge of the Encumbrances as against the assets of the Corporation.
- [63] ~~[33]~~ **ORDERS** that the Purchase Subscription Agreement be kept confidential and under seal until ~~the earlier of a) the closing of the Transaction; or b) further order of this Court~~ and in all circumstances until such time as all transactions have closed as part of the sale and investment solicitation process approved by this Court on December 11, 2024.
- [64] ~~[34]~~ **DECLARES** that this Order shall have full force and effect in all provinces and territories in Canada;
- [65] ~~[35]~~ **DECLARES** that the ~~[Vendor/Receiver/Trustee/Buyer and the Monitor]~~ shall be authorized to apply as it may consider necessary or desirable, with or without notice (subject to the Buyer and the Monitor giving each other five (5) business days' notice), to any other court or administrative body, whether in Canada, ~~the United States of America~~ or elsewhere, for orders which aid and complement the Order and, without limitation to the foregoing, ~~an order under Chapter 15 of the U.S. Bankruptcy Code, for which the [Vendor/Receiver/Trustee/Monitor] shall be the foreign representative of the Debtor.~~ All courts and administrative bodies of all such jurisdictions are hereby respectfully requested to make such orders and to provide such assistance to ~~the [Vendor/Receiver/Trustee/Buyer and the Monitor]~~ as may be deemed necessary or appropriate for that purpose;
- [66] ~~[36]~~ **REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body in ~~any Province of Canada and any Canadian federal court or administrative body and any federal or state court or administrative body in~~ Canada, the United States of America ~~and any court or administrative body elsewhere, to act in aid of and to be complementary to this Court~~ or elsewhere, to give effect to this Order and to assist the Monitor, the Applicants, the Buyer, and their respective agents in carrying out the terms of ~~the~~ this Order; All courts, tribunals, regulatory and administrative bodies are hereby requested to make such orders and to provide such assistance to the Monitor, the Buyer and the Applicants as may be necessary or desirable to give effect to this Order.
- [67] ~~[37]~~ **ORDERS** the provisional execution of ~~the present~~ this Order notwithstanding any appeal and without the requirement to provide any security or provision for costs whatsoever;

THE WHOLE ~~[WITH/WITHOUT]~~ COSTS.

●The Honourable Martin F. Sheehan, J.S.C.

●
Attorneys for ●

Date of hearing: April 25, 2025

MTRE SANDRA ABITAN
MTRE JULIEN MORISSETTE
MTRE JACK M. LITTLE
(OSLER HOSKIN & HARCOURT LLP)
COUNSEL TO THE APPLICANTS

MTRE JOCELYN PERREault
MTRE MARC-ÉTIENNE BOUCHER
(MCCARTHY TÉTRAULT LLP)
COUNSEL TO THE MONITOR

MTRE BRANDON FARBER
MTRE ÉLIANE DUPÉRE-TREMBLAY
(FASKEN MARTINEAU DUMOULIN LLP)
COUNSEL TO MEDAVIE INC.

Schedule A **List of CCAA PARTIES**

- = ELNA Pediatrics Inc.
- = Tiny Tots Medical Centre Ltd.
- = 7503881 Canada Inc.
- = Clinique Médicale ELNA Unimed Inc.
- = Gestion ELNA 2 Inc. (ELNA Plateau Mont-Royal)
- = CDL Protontherapy Center Inc.
- = CDL Proton Management Inc.
- = Clinique Médicale ELNA Châteauguay Inc.
- = Clinique Métro-Medic Centre-Ville Inc.
- = 9248-5994 Québec Inc. (ELNA Pierrefonds)
- = Créa-Med Clinique de Médecine Privée Inc.
- = GBMC Medical Office Management Inc.
- = Omni-Med Stillview Inc.
- = ELNA ROCKLAND MANAGEMENT INC.
- = ELNA Rockland Clinic Inc.
- = **SCHEDULE "ELNA Clinique A" Inc.**
- = ELNA Group Inc. (ELNA Cosmetics)
- = ELNA Anti-Aging Inc.
- = Clinique Médicale ELNA Décarie Inc.
- = ELNA Plus Décarie Square Inc.
- = ELNA Mental Health Inc.
- = ELNA Technologies Inc.
- = Montreal Perfusion Center Inc.
- = Gestion ELNA 1 Inc.

- = Clinique Privamed Inc.
- = M-Health Solutions Inc.
- = 1000224328 Ontario Inc.
- = CDL Laboratories Inc.
- = 11247603 Canada Inc.
- = 7159099 Canada Inc.
- = CDL Cardiology Inc.
- = ELNA Acquisitions Inc.
- = Medicentres Canada Inc.
- = 9472-1024 Québec Inc.
- = Gestion Privamed Inc.

Schedule B Defined Terms

[To be completed.]

Schedule C ~~DRAFT CERTIFICATE~~Certificate of the ~~[RECEIVER/ TRUSTEE/~~Monitor]

SUPERIOR COURT

(Commercial Division)

CANADA

PROVINCE OF QUEBEC

~~CANADA~~

~~SUPERIOR COURT~~

~~—Commercial Division~~

~~PROVINCE OF QUEBEC
DISTRICT OF MONTRÉAL~~

DISTRICT OF MONTRÉAL

~~File: No: 500-11-●~~

No.: 500-11-065011-245

DATE: April 25, 2025

IN THE MATTER OF ●: THE COMPROMISE OR ARRANGEMENT
OF

●

~~Debtor~~

ELNA MEDICAL GROUP INC./GROUPE MÉDICAL ELNA INC.

9508503 CANADA INC.

THE OTHER APPLICANTS LISTED IN Schedule A HERETO

Debtors

-and-

RAYMOND CHABOT INC.

Monitor

●

~~[Petitioner]~~

-and-

●

[Receiver/Trustee/Monitor ResidualCo 1]

[ResidualCo 2]

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

THE REGISTRAR OF THE ONTARIO PERSONAL PROPERTY REGISTRY

THE REGISTRAR OF THE ALBERTA PERSONAL PROPERTY REGISTRY

THE REGISTRAR OF THE SASKATCHEWAN PERSONAL PROPERTY REGISTRY

THE REGISTRAR OF THE MANITOBA PERSONAL PROPERTY REGISTRY

● Impleaded Parties

CERTIFICATE OF THE [RECEIVER/TRUSTEE/MONITOR]

RECITALS:

WHEREAS on ● December 11, 2024, the Superior Court of Quebec, Commercial Division (the "Court") issued a ● "first day" initial order (the "● First Day Order") pursuant to the ● Companies' Creditors Arrangement Act (the "Act") in respect of ● ~~(the "Petitioners");~~ [NTD: refer to BIA notice of intention/proposal if applicable] Medicentres Canada Inc., Elna Medical Group Inc. / Groupe Médical Elna Inc., 9508503 Canada Inc. and the other applicants listed in Schedule A hereto (the "Debtors");

WHEREAS pursuant to the terms of the ~~[● Order/NOI]~~, ● ~~(the "[Receiver/Trustees/Monitor]")~~ was named ~~[Receiver/Trustees/Monitor]~~ of the ~~Petitioner~~; and First Day Order, Raymond Chabot Inc. was appointed as monitor of the Debtors (in such capacity, the "Monitor");

WHEREAS on December 17, 2024, the Court issued an Amended and Restated Initial Order, on February 12, 2025, the Court issued a Second Amended and Restated Initial Order, and on March 10, 2025, the Court issued a Third Amended and Restated Initial Order;

WHEREAS on [●], the Court issued an Order (the "Vesting Order") thereby, *inter alia*, authorizing and approving the execution ~~by the Petitioner~~ of an agreement entitled ● Subscription Agreement (the "Purchase Subscription Agreement") by and between ●, ~~as vendor~~ Medicentres Inc. (the "Vendor Corporation") and ● Medavie Inc., as purchaser (the "Purchaser"), copy of which was filed under seal 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 ~~[Receiver/Trustees/Monitor]~~; and

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

THE ~~[RECEIVER/TRUSTEES/MONITOR]~~ CERTIFIES ~~[THAT IT HAS BEEN ADVISED BY THE VENDOR AND THE PURCHASER AS TO]~~ THE FOLLOWING:

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

This Certificate was issued by the ~~[Receiver/Trustees/Monitor]~~ at ____ [TIME] on _____ [DATE].

● Raymond Chabot Inc., in its capacity as ● court-appointed monitor of the Debtors and not in its personal or corporate capacity.

Name Signature: _____

Title Name: _____
 _____ Benoit Fontaine, CPA, CIRP, LIT

SCHEDULE "B"

Schedule D Movable Property Encumbrances to be discharged

PERMITTED ENCUMBRANCES

Security to be reduced in Québec

<u>SECURED PARTY(IES)</u>	<u>REGISTRATION NUMBER / NATURE</u>	<u>DATE / EXPIRY DATE</u>	<u>COLLATERAL DESCRIPTION</u>
<u>National Bank of Canada</u>	<u>22-0962421-0003 / Conv. hyp. without delivery</u>	<u>Aug. 31, 2022 / Aug. 31, 2032</u>	<u>The universality of movable property.</u>
<u>National Bank of Canada</u>	<u>22-0962421-0002 / Conv. hyp. without delivery</u>	<u>Aug. 31, 2022 / Aug. 31, 2032</u>	<u>The universality of movable property.</u>
<u>National Bank of Canada</u>	<u>22-0962421-0001 / Conv. hyp. without delivery</u>	<u>Aug. 31, 2022 / Aug. 31, 2032</u>	<u>The universality of movable property.</u>

Security to be discharged in Alberta

<u>National Bank of Canada (RE Elna Credit Agreement)</u>	<u>22091509940</u>	<u>Sep. 15, 2022 / Sep. 15, 2032</u>	<u>All present and after-acquired personal property of the debtor.</u>
<u>National Bank of Canada (RE m-Health Credit Agreement)</u>	<u>22091512225</u>	<u>Sep. 15, 2022 / Sep. 15, 2032</u>	<u>All present and after-acquired personal property of the debtor.</u>
<u>National Bank of Canada (RE Physimed Credit Agreement)</u>	<u>22091513107</u>	<u>Sep. 15, 2022 / Sep. 15, 2032</u>	<u>All present and after-acquired personal property of the debtor.</u>
<u>McKesson Canada Corporation</u>	<u>24110107329</u>	<u>Nov. 1st, 2024 / Nov. 1st, 2027</u>	<u>All present and after-acquired personal property of the debtor.</u>
<u>McKesson Canada Corporation</u>	<u>24110107377</u>	<u>Nov. 1st, 2024 / Infinity</u>	<u>n/a</u>

Security to be discharged in Manitoba

<u>McKesson Canada Corporation</u>	<u>202419216404</u>	<u>Nov. 1st, 2024 / Oct. 31st, 2027</u>	<u>All of the debtor's present and after-acquired personal property.</u>
------------------------------------	---------------------	---	--

<u>National Bank of Canada (RE Physimed Credit Agreement)</u>	<u>202215575103</u>	<u>Sep. 15, 2022 / Sep. 15, 2032</u>	<u>All of the debtor's present and after-acquired personal property.</u>
<u>National Bank of Canada (RE m-Health Credit Agreement)</u>	<u>202215564705</u>	<u>Sep. 15, 2022 / Sep. 15, 2032</u>	<u>All of the debtor's present and after-acquired personal property.</u>
<u>National Bank of Canada (RE Elna Credit Agreement)</u>	<u>202215558004</u>	<u>Sep. 15, 2022 / Sep. 15, 2032</u>	<u>All of the debtor's present and after-acquired personal property.</u>

Security to be discharged in Ontario

<u>McKesson Canada Corporation</u>	<u>510655716 / 20241101 1016 1590 4236</u>	<u>Nov. 1st, 2024 / Nov. 1st, 2027</u>	<u>Inventory, equipment, accounts, motor vehicle and other property.</u>
<u>National Bank of Canada (RE Elna Credit Agreement)</u>	<u>786722985 / 20220915 1146 1590 0122</u>	<u>Sep. 15, 2022 / Sep. 15, 2032</u>	<u>Inventory, equipment, accounts, motor vehicle and other property.</u>
<u>National Bank of Canada (RE m-Health Credit Agreement)</u>	<u>786723336 / 20220915 1158 1590 0139</u>	<u>Sep. 15, 2022 / Sep. 15, 2032</u>	<u>Inventory, equipment, accounts, motor vehicle and other property.</u>
<u>National Bank of Canada (RE Physimed Credit Agreement)</u>	<u>786723552 / 20220915 1206 1590 0149</u>	<u>Sep. 15, 2022 / Sep. 15, 2032</u>	<u>Inventory, equipment, accounts, motor vehicle and other property.</u>

Security to be discharged in Saskatchewan

<u>National Bank of Canada (RE Elna Credit Agreement)</u>	<u>302338051</u>	<u>Sep. 15, 2022 / Sep. 15, 2032</u>	<u>All present and after-acquired personal property of the debtor.</u>
<u>National Bank of Canada (RE m-Health Credit Agreement)</u>	<u>302338087</u>	<u>Sep. 15, 2022 / Sep. 15, 2032</u>	<u>All present and after-acquired personal property of the debtor.</u>
<u>National Bank of Canada (RE Physimed Credit Agreement)</u>	<u>302338095</u>	<u>Sep. 15, 2022 / Sep. 15, 2032</u>	<u>All present and after-acquired personal property of the debtor.</u>

<u>McKesson Canada Corporation</u>	<u>302617023</u>	<u>Nov. 1st, 2024 / Oct. 31st, 2027</u>	<u>All present and after-acquired personal property of the debtor.</u>
<u>The Royal Bank of Canada</u>	<u>100118600</u>	<u>Nov. 28, 1983 / Infinity</u>	<u>All book accounts and book debts and generally all accounts, debts, dues and demands.</u>

SCHEDULE "C"

ASSIGNED AGREEMENTS

Schedule E **"Cure Costs" payable to Retained Contract Counterparties**

[See following pages.]

Schedule F Draft Notice of a Post-Closing Assignment

Date: ●

To: ●

Re: Notice of Assignment of Contract
Superior Court of Québec, District of Montreal, no 500-11-065011-245 (the “CCAA Proceedings”)

We act as the Monitor in the CCAA Proceedings of Elna Medical Group Inc., its affiliates, and, notably, Medicenters Inc (the “Company”).

We refer you to the attached Approval and Reverse Vesting Order dated April [●], 2025 rendered by the Superior Court of Québec, District of Montreal in the CCAA Proceedings, and the following agreement(s) (the “Agreement(s)”) to which you and the Company are parties:

●

We have been notified by the Purchaser, Medavie Inc. that it seeks the post-closing assignment of the rights, benefits, obligations and interests of the Company under the Agreement(s), and we have approved such assignment as the Monitor of the Company (the “Proposed Post-Closing Assignment”).

If you oppose the Proposed Post-Closing Assignment, you must inform the Monitor in writing by email at ratallah@rcgt.com; / bfontaine@rcgt.com; of your grounds of opposition at the latest 5 business days after receipt of this notice, failing which the Agreement will be assigned without further consents or approvals.

If you agree with the Proposed Post-Closing Assignment, you have nothing to do. The Agreement will be automatically and irrevocably assigned 5 business days following the receipt of this notice.

More information on the CCAA Proceedings can be obtained at: <https://www.raymondchabot.com/en/companies/public-records/groupe-elna/>

RAYMOND CHABOT INC., in its capacity as Court-appointed Monitor and not in its personal capacity

Schedule G Post-Closing Assignment Certificate

CANADA

PROVINCE OF QUÉBEC
DISTRICT OF MONTRÉAL

No.: 500-11-065011-245

DATE: ●, 2025

IN THE MATTER OF THE COMPROMISE OR ARRANGEMENT OF:

ELNA MEDICAL GROUP INC./GROUPE MÉDICAL ELNA INC. et al

Debtors

-and-

RAYMOND CHABOT INC.

Monitor

POST-CLOSING ASSIGNMENT CERTIFICATE

RECITALS:

On April ●, 2025, the Superior Court of Québec, District of Montreal, rendered an Approval and Reverse Vesting Order in Court file No 500-11-065011-245 (the "**Order**"), which orders the issuance and filing by the Monitor of this Post-Closing Assignment Certificate.

Unless otherwise defined, all capitalized terms used herein shall have the meanings ascribed to them in the Order.

THE MONITOR CERTIFIES THE FOLLOWING:

1. The Monitor has received copy of a notice in writing from the Purchaser that it seeks the post-closing assignment of the rights, benefits, obligations and interests of the Debtors under the following Agreements to which one or more Debtors are party to: • (the "**Proposed Post-Closing Assignment**" and the "**Proposed Post-Closing Assigned/Assumed Contracts**").
2. The Monitor has reviewed and approved the Proposed Post-Closing Assignment.
3. Upon receipt of the Notice of Assignment sent by the Monitor (as defined in the Order), no party to the Proposed Post-Closing Assigned/Assumed Contracts has notified it of an

opposition to the Proposed Post-Closing Assignment within 5 business days of the receipt of the Notice of Assignment.

Dated •, 2025

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

Per: Benoit Fontaine, CPA, CIRP, LIT

Schedule H Post-Closing Certificate

CANADA

PROVINCE OF QUÉBEC
DISTRICT OF MONTRÉAL

No.: 500-11-065011-245

DATE: ●, 2025

IN THE MATTER OF THE COMPROMISE OR ARRANGEMENT OF:

ELNA MEDICAL GROUP INC./GROUPE MÉDICAL ELNA INC. et al

Debtors

-and-

RAYMOND CHABOT INC.

Monitor

POST-CLOSING CERTIFICATE

RECITALS:

On ●, the Superior Court of Québec, District of Montréal, issued and Approval and Reverse Vesting Order in Court file 500-11-065011-245 (the “Order”), which orders the issuance and filing by the Monitor of this Post-Closing Certificate. Unless otherwise defined, all capitalized terms used herein shall have the meanings ascribed to them in the Order.

The Monitor issues the Post-Closing Certificate pursuant to the terms of the Order

THE MONITOR CERTIFIES the following:

This Post-Closing Certificate was issued by the Monitor at _____ on _____.

RAYMOND CHABOT INC., in its capacity
as Court-appointed Monitor and not in its
personal capacity

Summary report:	
Litera Compare for Word 11.10.0.38 Document comparison done on 04/17/25 20:21:52	
Style name: MT Style	
Intelligent Table Comparison: Active	
Original DMS: iw://mccarthy.cloudmanage.com/MTDOCS/60841473/1	
Modified filename: Approval and Reverse Vesting Order - Medicentres - 2025-04-17.docx	
Changes:	
Add	559
Delete	312
Move From	20
Move To	20
Table Insert	22
Table Delete	6
Table moves to	0
Table moves from	0
Embedded Graphics (Visio, ChemDraw, Images etc.)	0
Embedded Excel	0
Format changes	0
Total Changes:	939

ASSET PURCHASE AGREEMENT

ELNA MEDICAL GROUP INC. *ET AL.*

as Sellers

- and -



as Buyer

NOTICE TO BIDDERS: This draft Agreement has been made available to Phase 2 Qualified Bidders in accordance with the sale and investment solicitation process (“**SISP**”) conducted in relation to the businesses and assets of ELNA Medical Group Inc. and certain of its subsidiaries (“**ELNA Group**”), with the assistance of Raymond Chabot Grant Thornton & Co. LLP (“**RCGT & Co.**”) and under the oversight of the Monitor. For Phase 2 Qualified Bidders contemplating a transaction structure other than an acquisition of the assets of the ELNA Group, a share purchase agreement will also be made available to the Phase 2 Qualified Bidders. Please mark up any of those two agreements according to your proposed structure. This draft Agreement is intended to serve as a template, solely to facilitate discussions among the parties identified herein. It is not intended to create, and will not be deemed to create, a legally binding or enforceable offer or agreement of any type or nature prior to the duly authorized and approved execution of this document by all such parties and the delivery of an executed copy hereof and the approval of the Court. The Monitor expressly reserves the right, at its sole discretion, to modify this draft Agreement at any time. All questions should be directed to RCGT & Co. in accordance with the bidding procedures for the SISP, as set out in the SISP Approval Order issued on December 11, 2024 by the Superior Court of Québec (Commercial Division) in the District of Montréal.

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THIS ASSET PURCHASE AGREEMENT is made as of the [●] day of [●], 2025.

BY AND AMONG:

[●], a legal person having its registered office at [●].

-and-

[●], a legal person having its registered office at [●].

-and-

(hereinafter collectively referred to as "**ELNA Group**" or "**Sellers**")¹

-and-

[●]

(hereinafter referred to as the "**Buyer**")

RECITALS:

- A. The Sellers collectively own and operate [●]² (the "**Acquired Business**");
- B. On December 11, 2024, 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 a First Day Initial Order (Court File No. 500-11-063779-249) granted by the Court on the same day (the "**Initial Order**");
- C. On December 11, 2024, the Court also issued a SISP Approval Order that, among other things, authorized the Sellers to implement the proposed sale and investment solicitation process ("**SISP**");
- D. Pursuant to the Initial Order, the Court appointed Raymond Chabot Inc. (the "**Monitor**") as monitor in connection with the CCAA Proceedings;
- E. On December 17, 2024, the Court granted an amended and restated initial order (the "**Amended and Restated Initial Order**") approving, among other things, the DIP Facility, the MRP, and the Key Employee Retention Plan (as each such capitalized term is defined herein);

¹ **Note to Draft:** Seller entities to be confirmed based on Purchased Assets.

² **Note to Draft:** Description of proposed Acquired Business to be completed by Buyer.

- F. On February 12, 2025, the Court granted a second amended and restated initial order (the “**Second Amended and Restated Initial Order**”), approving, among other things the ELNA Key Employee Retention Plan;
- G. The Buyer has been selected as [the/a] 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 will be sought by the Sellers for the Transaction in the CCAA Proceedings;

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) “**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).

- (j) “**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 or Real Property Lease for which a required consent has, or has not, been obtained and preventing any counterparty to the Assumed Contract or Real Property Lease from exercising any right or remedy under the Assumed Contract or Real Property Lease by reason of any default(s) arising from the CCAA Proceedings, the insolvency of the Sellers, the assignment of the Assumed Contract or Real Property Lease, or the failure of the Sellers to perform a non-monetary obligation under the Assumed Contract or Real Property Lease.
- (k) “**Assumed Contracts**” has the meaning given to such term in Section 2.1(g).
- (l) “**Assumed Employee Plans**” has the meaning given to such term in Section 7.8(e).
- (m) “**Assumed Employees**” has the meaning given to such term in Section 7.8(c).
- (n) “**Assumed Liabilities**” has the meaning given to such term in Section 2.3.
- (o) “**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.
- (p) “**Buyer**” has the meaning given to such term in the preamble to this Agreement.
- (q) “**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.
- (r) “**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).
- (s) “**CCAA**” has the meaning given to such term in the Recitals.
- (t) “**CCAA Proceedings**” has the meaning given to such term in the Recitals.
- (u) “**CFO**” shall mean Crowe BGK LLP (Mr. Patrick Ifergan), pursuant to the powers afforded to him in accordance with the provisions the Initial Order.

- (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) [**“Commissioner”** means the Commissioner of Competition appointed under the Competition Act].
- (bb) **“Commitment Letter”** has the meaning given to such term in Section 5.3.
- (cc) **“Competition Act”** means the *Competition Act* (Canada).
- (dd) [**“Competition Act Approval”** means any of:
 - (i) **the Commissioner shall have issued an advance ruling certificate under Section 102 of the Competition Act with respect to the transactions contemplated by this Agreement;**
 - (ii) **each of the Parties shall have filed all notices and information required under Part IX of the Competition Act and the applicable waiting periods shall have expired or been terminated; or**
 - (iii) **the obligation to give the requisite notice has been waived pursuant to subsection 113(c) of the Competition Act;**

and, in the case of (ii) or (iii), the Commissioner or his delegate shall have advised the Buyer in writing that he does not, at that time, intend to make an

application under Section 92 of the Competition Act in respect of the transactions contemplated herein.]

- (ee) “**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.
- (ff) “**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, but excluding the Real Property Leases.
- (gg) “**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.
- (hh) “**Court**” has the meaning given to such term in the Recitals.
- (ii) “**Cure Costs**” means all amounts necessary to cure any monetary defaults as a condition to assuming the Assumed Contracts and the Real Property Leases, as set out in Schedule ●, which Cure Costs shall be payable by the Buyer at the Closing Time or immediately thereafter.
- (jj) “**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 \$[●], representing ten percent (10%) of the Purchase Price.
- (kk) “**DIP Facility**” means the senior secured superpriority debtor-in-possession financing term sheet among the Sellers (as borrowers), and National Bank of Canada (as lender) dated as of December 11, 2024, and as may be amended, restated, supplemented and/or modified from time to time.
- (ll) “**DIP Lender**” means National Bank of Canada, the lender under the DIP Facility.

- (mm) “**Disclosed Personal Information**” means Personal Information that the Buyer receives from the Sellers in connection with this Agreement.
- (nn) “**ELNA Group**” has the meaning given to such term in the preamble to this Agreement.
- (oo) “**ELNA Key Employee Retention Plan**” means the key employee retention plan approved by the Court on February 12, 2025, as amended from time to time.
- (pp) “**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 N.
- (qq) “**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).
- (rr) “**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.
- (ss) “**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, title defect, option or adverse claim or encumbrance of any nature or kind including any and all Court ordered charges granted in the CCAA Proceedings.
- (tt) “**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.
- (uu) “**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.
- (vv) “**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.
- (ww) “**Excluded Assets**” has the meaning given to such term in Section 2.2.
- (xx) “**Excluded Contracts**” has the meaning given to such term in Section 2.2(c).
- (yy) “**Excluded Liabilities**” has the meaning given to such term in Section 2.4.

- (zz) “**Filing Date**” means December 11, 2024.
- (aaa) “**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.
- (bbb) “**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.
- (ccc) “**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.
- (ddd) “**Governmental Authorizations**” means authorizations, approvals (including the Environmental 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.
- (eee) “**GST**” means goods and services tax payable under the GST and HST Legislation.
- (fff) “**GST and HST Legislation**” means Part IX of the *Excise Tax Act* (Canada).
- (ggg) “**GST/HST and QST Certificate, Undertaking and Indemnity**” has the meaning given to such term in Section 7.7(h).
- (hhh) “**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.
- (iii) “**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.

- (jjj) “**HST**” means harmonized sales tax payable under the GST and HST Legislation.
- (kkk) “**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.
- (lll) “**Initial Order**” has the meaning given to such term in the Recitals.
- (mmm) “**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.
- (nnn) “**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.
- (ooo) “**Intercompany Accounts Receivable**” has the meaning given to such term in Section 2.2(e).
- (ppp) “**Investment Canada Act**” means the *Investment Canada Act* (Canada).
- (qqq) “**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.
- (rrr) “**IT Assets**” has the meaning given to such term in Section 2.1(i).
- (sss) “**Key Employee Retention Plan**” means the key employee retention plan approved by the Court on December 17, 2024, as amended from time to time.
- (ttt) “**Landlords**” means, collectively, the landlords under the Real Property Leases.

- (uuu) “**Lease Assignment and Assumption Agreements**” means the lease assignment and assumption agreements for the Personal Property Leases and Real Property Leases, in a form reasonably satisfactory to each of the Sellers and the Buyer.
- (vvv) “**Letters of Credit**” means letters of credit, letters of guarantee, deposits and/or security deposits provided by or on behalf of a Seller in respect of any of the Purchased Assets.
- (www) “**Matching Security**” has the meaning given to such term in Section 2.6.
- (xxx) “**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 operations, results of operations or condition (financial or otherwise) of the Acquired Business, (ii) materially and adversely impairs the Purchased Assets or the Acquired Business 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, the Assumed Liabilities or the Acquired Business, in each case, taken as a whole, relative to other comparable companies and entities operating in the industries in which the ELNA 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 Courts.
- (yyy) “**Material Contracts**” means, collectively:
 - (i) any Contract that is reasonably likely to involve payment to or by a Seller in excess of \$● in any fiscal year; and
 - (ii) any Contract, which if terminated, would have a Material Adverse Effect.
- (zzz) “**Monitor**” means Raymond Chabot Inc., in its capacity as Court-appointed monitor of the Sellers pursuant to the Initial Order and not in its personal capacity.

- (aaaa) “**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.
- (bbbb) “**MRP**” means the retention program in respect of Medicentres Canada Inc. and Elna Acquisitions Inc. approved by the Court on December 11, 2024, as amended from time to time.
- (cccc) “**NDA**” means the confidentiality agreement between the Buyer and 9508503 Canada Inc. dated ●, 2024.
- (dddd) “**Order**” means any order, directive, judgment, decree, injunction, decision, ruling, award or writ of any Governmental Authority.
- (eeee) “**Parties**” means the Sellers and the Buyer collectively, and “**Party**” means either the Sellers, any Seller or the Buyer, as the context requires.
- (ffff) “**Permitted Encumbrances**” means, except to the extent otherwise provided in the Approval and Vesting Order, the Encumbrances listed in Schedule M.
- (gggg) “**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.
- (hhhh) “**Personal Information**” means information about an identifiable individual, including Health Information, in the possession or under the control of any of the Sellers.
- (iiii) “**Personal Property Leases**” has the meaning given to such term in Section 2.1(e).
- (jjjj) “**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.
- (kkkk) “**Post-Closing Tax Period**” has the meaning given to such term in Section 7.7(b).
- (llll) “**Pre-Closing Tax Period**” has the meaning given to such term in Section 7.7(b).
- (mmmm) “**Premises**” means, collectively, the lands and premises which are leased to a Seller pursuant to the Real Property Leases.
- (nnnn) “**Purchase Price**” has the meaning given to such term in Section 3.1.

- (oooo) “**Purchased Assets**” has the meaning given to such term in Section 2.1.
- (pppp) “**QST**” means the Québec sales tax payable under the QST Legislation.
- (qqqq) “**QST Legislation**” means *An Act Respecting the Québec Sales Tax (Québec)*.
- (rrrr) “**RCGT & Co.**” means Raymond Chabot Grant Thornton & Co. LLP.
- (ssss) “**Real Property Leases**” has the meaning given to such term in Section 2.1(f).
- (tttt) “**Regulatory Approvals**” means [**Competition Act Approval**].
- (uuuu) “**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.
- (vvvv) “**Second Amended and Restated Initial Order**” has the meaning given to such term in the Recitals.
- (wwww) “**Seller Parties**” has the meaning given to such term in Section 7.6(c).
- (xxxx) “**Seller Subsidiaries**” means collectively each Person that is controlled by the Seller (for the purposes of this definition, “control”, as used with respect to any Person, shall mean the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of such Person, whether through the ownership of voting securities, by agreement or otherwise).
- (yyyy) “**Sellers**” has the meaning given to such term in the preamble to this Agreement and “**Seller**” means any one of them.
- (zzzz) “**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).
- (aaaa) “**SISP Approval Order**” means the Order granted by the Court on December 11, 2024 (as amended, restated, supplemented and/or modified from time to time), which, among other things, approved the SISP.
- (bbbb) “**Sunset Date**” has the meaning given to such term in Section 9.1(b).
- (cccc) “**Tax**” and “**Taxes**” includes:
- (i) 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, excise, stamp, 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; and

(ii) any liability in respect of any items described in clause (i) payable by reason of contract, assumption, transferee liability, operation of law or otherwise.

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

(eeee) **“Transferred Subsidiaries”** means those subsidiaries of the ELNA Group listed in Schedule H.

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. References to “US\$” are to United States 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 Knowledge

Where any representation or warranty, or other provision, contained in this Agreement is expressly qualified by reference to, or otherwise refers to, the knowledge of: (a) the Sellers, it will be deemed to refer to the actual knowledge of Laurent Amram (President of ELNA Medical Group Inc.); and (b) the Buyer, it will be deemed to refer to the actual knowledge of the Buyer's directors and officers, in each case, after due inquiry and without personal liability on the part of any of them.

1.8 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.

1.9 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.

1.10 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 Québec 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 Superior Court of Québec in the district of Montréal 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.

1.11 Sellers' Representative

- (a) Each Seller, by entering into this Agreement, irrevocably agrees that the Monitor and/or the CFO, on behalf of ELNA Medical Group Inc., are 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 and/or the CFO 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 and/or the CFO on behalf of the Sellers.
- (b) By executing this Agreement, the Monitor and/or the CFO hereby: (i) accept(s) 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) agree(s) to perform its obligations under, and otherwise comply with, this Section 1.11.

1.12 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	Personal Property Leases
Schedule C	Real Property Leases
Schedule D	Assumed Contracts
Schedule E	Intellectual Property
Schedule F	IT Assets
Schedule G	Actions, etc.
Schedule H	Transferred Subsidiaries
Schedule I	Other Assets
Schedule J	Excluded Contracts
Schedule K	Trade Debt
Schedule L	Customer Contracts
Schedule M	Permitted Encumbrances
Schedule N	Employee Plans
Schedule O	List of Sellers and Jurisdiction of Incorporation

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) *Accounts Receivable* – all Accounts Receivable (including any disputed receivable) or cash of the Sellers granted by the Sellers as collateral to secure outstanding letters of credit in respect of the Purchased Assets and the full benefit of all security (including cash deposits), guarantees, warranties and other collateral of the Sellers relating to the Acquired Business;
- (b) *Prepaid Expenses* – all prepaid expenses, including *ad valorem* Taxes, of the Sellers relating to the Acquired Business or the Purchased Assets, and all deposits of the Sellers with any supplier, public utility, lessor under any Personal Property Lease or Real Property Lease, or Governmental Authority;
- (c) *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;
- (d) *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;
- (e) *Personal Property Leases* – all leases of personal or moveable property of the Sellers that relate to the Acquired Business listed on Schedule B, including all benefits, rights and options of the Sellers pursuant to such leases and all leasehold improvements forming part thereof (collectively, the "**Personal Property Leases**");
- (f) *Real Property Leases* – the leases (and ancillary agreements related thereto) and other agreements to occupy the Premises entered into by, or assigned in favour of

any of the Sellers and listed in Schedule C, including all purchase options, prepaid rents, security deposits, rights to appurtenances and improvements, licenses and permits relating thereto and all leasehold improvements thereon (collectively, the “**Real Property Leases**”). If the Premises comprise more than one leased location, the Real Property Leases related to any one leased location are referred to as a “**Real Property Lease**”;

- (g) *Assumed Contracts* – all Contracts to which any of the Sellers is a party, including those listed and described in Schedule D, 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**”);
- (h) *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, including those listed and described in Schedule E;
 - (ii) all registrations and applications for registration thereof, including those listed and described in Schedule E;
 - (iii) the right to obtain renewals, extensions, substitutions, continuations, continuations-in-part, divisions, re-issues, re-examinations or similar legal protections related thereto, including those listed and described in Schedule E; 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;
- (i) *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**”), including those listed and described in Schedule F;
- (j) *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 and the exclusive right of the Buyer to represent itself as carrying on the Acquired Business in succession to the Sellers;

- (k) *Employee Records* – personnel and employment records relating to the Assumed Employees;
- (l) *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;
- (m) *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(p); provided, however, that 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;
- (n) *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**”);
- (o) *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;

- (p) *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, including those listed on Schedule G, 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);
- (q) *Tax Refunds or Credits* – the benefit of the Sellers to any refundable Taxes payable or paid by the Sellers, net of any amounts withheld by any Governmental Authority, having jurisdiction over the assessment, determination, collection, or other imposition of any Tax, and the benefit of the Sellers to any claim or right of any Sellers to any refund, rebate, or credit of Taxes;
- (r) *Loans* – any loans or debts due prior to the Closing Time from any Person to any Seller;
- (s) *Interest in Subsidiaries* – all Equity Interests of the Transferred Subsidiaries specified on Schedule H;
- (t) *Corporate Records of the Transferred Subsidiaries* – Tax records and returns, and books and records pertaining thereto, minute books, stock 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 Transferred Subsidiary, if any; and
- (u) *Other Assets* – the other assets of the Sellers specified on Schedule I.

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) *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;

- (c) *Excluded Contracts* – all Contracts of the Sellers set forth on Schedule J (collectively, the “**Excluded Contracts**”);
- (d) *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;
- (e) *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**”);
- (f) *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 SISP; the DIP Facility; the Excluded Contracts; the Closing Documents and the transactions contemplated by hereby and thereby;
- (g) *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;
- (h) *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;
- (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 Employee Plan which is not part of the Assumed Employee Plans;
- (j) *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;
- (k) *Certain Securities* – all Equity Interests of the Seller Subsidiaries other than the Transferred Subsidiaries; and
- (l) *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, other than the Excluded

Liabilities (collectively, the “**Assumed Liabilities**”), which Assumed Liabilities shall only consist of:

- (a) *Obligations under Contracts and Real Property Leases, etc.* – (i) all liabilities and obligations arising under the Assumed Contracts, Personal Property Leases and Real Property Leases 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) *Trade Debt* – all post-Filing Date trade payables relating to the Acquired Business incurred prior to the Closing Time, as applicable, as listed on Schedule K, which Schedule is to be delivered by the Sellers one (1) Business Day prior to the Closing Date (excluding, for the avoidance of doubt, all pre-Filing Date trade payables), and any post-Filing Date trade payables relating to the Acquired Business incurred following the date such Schedule is delivered;
- (c) *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;
- (d) *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 prior to or after the Closing Time;
- (e) *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 of such Employees; (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; and (vii) 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; (viii) by law;
- (f) *Environmental* – any liabilities to the extent arising out of or relating to the Acquired Business’ or the Purchased Assets’ non-compliance with Environmental Law 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;
- (g) *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;

- (h) *Other Taxes* – all liabilities for (i) Canadian federal and provincial source deductions or withholding Taxes in respect of Employees of a Seller, whether arising before or after Closing; and (ii) any Tax that the Buyer is required to bear pursuant to Section 7.7; and
- (i) *Permitted Encumbrances* – all liabilities, if any, arising from or in relation to the Permitted Encumbrances.

2.4 Excluded Liabilities

Except as 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 as 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 excluding (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 and Real Property Leases Liabilities* – all liabilities of the Sellers under the Assumed Contracts, Personal Property Leases and Real Property Leases, excluding the Cure Costs and any trade payables or other liabilities which, in each case, are Assumed Liabilities, incurred prior to the Closing Time;
- (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 the any pre-Filing Date secured indebtedness;
- (i) *Taxes* – all liabilities for Taxes of the Sellers; 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.

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 and Real Property Leases, 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 and Real Property Leases. The Sellers will use their commercially reasonable efforts to take such other actions necessary to cause the Assumed Contracts and Real Property Leases 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.

2.6 Letters of Credit

On the Closing Date, the Buyer shall issue replacement letters of credit and/or security deposits for the Letters of Credit and shall use its best efforts to cause the Letters of Credit to be released and returned to the Sellers without any further drawings thereunder, as soon as reasonably practicable but in no event later than thirty (30) days after the Closing Date. Provided that to the extent that the Buyer is unable to cause all of the Letters of Credit to be released and returned to the Sellers, without any further drawings thereunder, in lieu of issuing the replacement letters of credit and/or security deposits referred to above, the Buyer shall cause matching, unconditional and irrevocable letters of credit and/or security deposits in favour of the Sellers to be provided to the Sellers on the Closing Date (collectively, the “**Matching Security**”) which Matching Security may be drawn upon by the Sellers if and to the extent that the Sellers's Letters of Credit are drawn upon from time to time and the Buyer shall reimburse the Sellers for any direct incremental cost incurred and indemnify and hold each Seller harmless from and against all Claims, incurred or asserted, as a result of any Letters of Credit which are not so released and returned to the Sellers.

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 \$● in cash, plus
- (b) 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 agreed mutually 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, less any applicable withholding Tax, if the Closing does not occur by reason that this Agreement is terminated by the Sellers pursuant to Section 9.1(h) 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 the conditions in Section 3.3(b)(ii) are not met and the Buyer shall have no further recourse against the Sellers.

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 O.

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 *Income Tax Act* (Canada).

4.4 Taxes

The Sellers are duly registered under Subdivision (d) of Division V of the GST and HST Legislation with respect to the GST and HST, and under Division I of Chapter VIII of Title I of the QST Legislation with respect to the QST and will provide their respective registration numbers to the Buyer 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 ●.

5.2 Residence of the Buyer

The Buyer is **[not]** a non-resident of Canada for the purposes of the *Income Tax Act* (Canada).

5.3 Financial Ability

As of the date hereof, subject to applicable borrowing conditions, the Buyer has undrawn committed revolving credit facilities and firm commitments from lenders of pursuant to executed commitment letters (each, a “**Commitment Letter**”) (copies of which have been provided to the Sellers), which collectively with Buyer’s available unrestricted cash and cash equivalents are, and at Closing will be, sufficient to allow it to pay the Purchase Price, and all other costs and expenses

in connection with the consummation of the transactions contemplated by this Agreement. Notwithstanding anything to the contrary contained herein, the Buyer's obligations to consummate the transactions contemplated by this Agreement are not conditioned or contingent in any way upon the receipt of financing from any person or the availability of funds to the Buyer.

Each Commitment Letter, in the form so delivered, is a valid and legally binding obligation of the Buyer, and to the knowledge of the Buyer, the other parties thereto, and is enforceable by the Buyer in accordance with its terms, and is in full force and effect. The Buyer has fully paid any and all commitment fees or other fees required to be paid by the Buyer prior to the date of this Agreement pursuant to the terms of each Commitment Letter. As of the date of this Agreement, no event has occurred which, with or without notice, lapse of time or both, would constitute a default on the part of the Buyer under a Commitment Letter. As of the date of this Agreement, the Buyer has no reason to believe that it will be unable to satisfy on a timely basis any term or condition of closing to be satisfied by it contained in a Commitment Letter. Each Commitment Letter constitutes, as of the date of this Agreement, the entire and complete agreement between the parties thereto with respect to the financing contemplated thereby (other than any fee letter executed in connection therewith), and, except as set forth, described or provided for therein, as of the date of this Agreement, (i) there are no conditions precedent to the respective obligations of any financing provider to provide the financing contemplated under a particular Commitment Letter, and (ii) there are no contractual contingencies or other provisions under any agreement (including any side letters) relating to the transactions contemplated by this Agreement to which the Buyer or any of its affiliates is a party that would permit the financing provider to reduce the total amount of the financing contemplated under a particular Commitment Letter below the amount required to enable to the Buyer to have sufficient funds available to pay the Purchase Price or impose any additional condition precedent to the availability of the financing under the Commitment Letter.

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 its 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 Approvals, 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 the GST and HST Legislation with respect to the GST and HST, and QST Legislation with respect to the QST, and has provided or will prior to Closing provide 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 Personal Information

- (a) **[Following Closing, the Buyer shall, in connection with the conduct of the Acquired Business (i) not use or disclose Personal Information for any purposes other than those for which the Personal Information was initially collected, permitted to be used or disclosed, unless consent is obtained or as otherwise permitted or required by Applicable Laws; (ii) protect all Personal Information using security safeguards appropriate to the sensitivity of the information; (iii) give effect to any withdrawal of consent with respect to the collection, use or disclosure of Personal Information as required under**

Applicable Laws; and (iv) ensure that the Acquired Business where individuals may receive health or social services comply with Applicable Laws, including laws and regulations applicable to the processing of Personal Information, such as, amongst others, the *Act respecting the protection of personal information in the private sector* and the *Act respecting health services and social services information*.

- (b) **Where required by Applicable Laws, the Buyer shall, within a reasonable period of time following Closing, notify the individuals to whom Personal Information relates, including the individuals that receive health or social services in one of the facilities of the Acquired Business, that the Transaction has been consummated and their Personal Information has been disclosed to the Buyer.]³**

5.10 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

³ **Note to Draft:** To be adapted depending on business segment(s), jurisdiction(s) and restrictions under Applicable Laws.

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, THE REAL PROPERTY LEASES AND THE STATUS OF ANY OF THE REAL PROPERTY LEASES, THE PERMITTED ENCUMBRANCES, THE RENTABLE AREA OF THE PREMISES, THE EXISTENCE OF ANY DEFAULT ON THE PART OF THE SELLERS OR LANDLORDS, THE USE PERMITTED AT ANY OF THE PREMISES, 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 SELLERS, 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 5.10 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.

5.11 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.]⁴

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;

⁴ **Note to Draft:** To be confirmed by Buyer.

- (b) *Regulatory Approvals* – the Regulatory Approvals shall have been obtained; and
- (c) *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; and
- (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.

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 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 Personal Property Lease, Real Property Lease or other Material Contract, (B) enter into any lease, Contract, license or other commitment related to the Acquired Business that would constitute a Personal Property Lease, Real Property Lease or other Material 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 and Consents⁵

- (a) Within ten (10) Business Days of the date of this Agreement, unless the Sellers agree, acting reasonably, that Competition Act Approval is not required, the Buyer shall file a request for an advance ruling certificate under the Competition Act or in the alternative a no action letter, and the Buyer and the Sellers shall each file their pre-merger notification filing under the Competition Act, unless the Parties mutually agree no such pre-merger notification filings shall be made or agree to make such pre-merger notification filings at a later date.
- (b) 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

⁵ **Note to Draft:** Section to be updated as necessary once required regulatory approvals are determined, as the case may be and if any.

its preparation of any filing or submission in connection with obtaining the Regulatory Approvals.

- (c) Each of the Sellers, on the one hand, and the Buyer, on the other hand, will provide to the other Party copies of all submissions and filings provided to a Governmental Authority pursuant to the Competition Act, or any other applicable antitrust or foreign investment regulation, and will provide reasonable opportunity to comment on such filings and submissions prior to submitting same to the Governmental Authority; notwithstanding the foregoing, submissions, filings or other written communications to a Governmental Authority may be redacted as necessary before sharing with the other Party to address reasonable solicitor-client, attorney-client or other privilege or confidentiality concerns, provided that external legal counsel to the Buyer and the Sellers shall receive non-redacted versions of drafts or final submissions, filings or other written communications to the Governmental Authority on the basis that the redacted information will not be shared with their respective clients.
- (d) The Sellers and the Buyer will promptly inform the other of any material communication received by such Party from any Governmental Authority or proposed to be made to any Governmental Authority, and shall provide the other Party and its counsel an opportunity to attend and participate in any meetings of a substantive nature with a Governmental Authority, with respect to the Competition Act, or any other applicable antitrust or foreign investment regulation.
- (e) Each of the Sellers and the Buyer will make and use best efforts to obtain the Regulatory Approvals and any other approval of any Governmental Authority required to consummate the transactions contemplated by this Agreement. Without limiting the generality of the foregoing, the Buyer and Sellers shall each (i) use its respective best efforts to comply as expeditiously as possible with all requests of any Governmental Authority for additional information and documents, including, without limitation, information or documents requested under the Competition Act or other applicable antitrust regulation; (ii) not (A) extend any waiting period under the Competition Act, or any applicable antitrust or foreign investment regulation; or (B) enter into agreement with any Governmental Authority not to consummate the transactions contemplated by this Agreement, except, in each case, with the prior consent of the other Parties hereto; and (iii) cooperate with the other Parties hereto and use best efforts to avoid, contest and resist any action, including legislative, administrative or judicial action, and to have vacated, lifted, reversed or overturned any order (whether temporary, preliminary or permanent) that delays, restricts, prevents or prohibits the consummation of the transactions contemplated by this Agreement.
- (f) The obligations of the Buyer pursuant to this Section 7.3 will include committing to any and all undertakings, divestitures, licenses or hold separate or similar arrangements with respect to the Purchased Assets, to any and all arrangements for the conduct of any business and/or terminating any and all existing relationships and contractual rights and obligations with respect to the Purchased Assets, and any and all undertakings, divestitures, licences or hold separate or similar arrangements with respect to the business of the Buyer or any of its affiliates which may be

required in order to obtain the Regulatory Approvals, as appropriate, on or before the Sunset Date, without any reduction of the Purchase Price.

- (g) The Buyer shall be responsible for payment of any applicable filing fees under the Competition Act, or any other applicable antitrust regulation.
- (h) 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.

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 CFO, the Monitor, RCGT & Co. 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 the Real Property Leases, 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 CFO, the Monitor, their respective affiliates and their respective present or former trustees, officers, directors, employees, agents 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; and
 - (ii) the Buyer's access in accordance with Section 7.1.

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 *Income Tax Act* (Canada) 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) In respect of the purchase and sale of the Purchased Assets under this Agreement, to the extent permitted by Applicable Law, the Buyer shall pay direct to the appropriate Governmental Authority all sales and transfer Taxes, registration charges and transfer fees payable by it and, upon the reasonable request of the Sellers, the Buyer shall furnish proof of such payment, and the Buyer shall otherwise be liable for and shall pay to the Sellers an amount equal to any such Tax payable by the Buyer and collectible by the Sellers including under the GST and HST Legislation and the QST Legislation and under any similar provincial or territorial legislation imposing a similar value-added or multi-staged Tax. 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 provincial sales and transfer Taxes.
- (d) To the extent permitted under subsection 167(1) of the GST and HST Legislation, Section 75 of the QST Legislation and any equivalent or corresponding provision under any applicable provincial or territorial legislation imposing a similar value added or multi-staged Tax, the Buyer and the Sellers shall jointly elect that no Tax be payable with respect to the purchase and sale of the Purchased Assets under this Agreement. The Buyer and the Sellers shall make such election(s) in prescribed form containing prescribed information and the Buyer shall file such election(s) in compliance with the requirements of the applicable legislation. Notwithstanding such election(s), in the event it is determined by the Canada Revenue Agency or Revenu Québec (or another applicable provincial Governmental Authority) that there is a liability of the Buyer to pay, or of a Seller to collect and remit, any Taxes payable under the GST and HST Legislation or the QST Legislation (or any

applicable provincial legislation) in respect of the sale and transfer of the Purchased Assets, such Taxes (including any associated interest, costs, and/or penalties) shall be paid by the Buyer.

- (e) If requested by the Buyer and to the extent permitted thereunder, a 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 *Income Tax Act* (Canada), and any corresponding provisions of any applicable provincial income Tax legislation. For the purposes of such elections, the Buyer and the Sellers will, acting reasonably, jointly determine the amount that the parties will designate as the portion of the Purchase Price allocable to the debts in respect of which such elections are made. For greater certainty, the Sellers 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 Buyer and to the extent permitted thereunder, a Seller and the Buyer will jointly execute an election in the prescribed manner and within the prescribed time limits, to have the rules in subsection 20(24) of the *Income Tax Act* (Canada), and any equivalent or corresponding provision under applicable provincial or territorial tax legislation, apply to the obligations of the Seller in respect of undertakings which arise from the operation of the Acquired Business and to which paragraph 12(1) (a) and 12(1)(e) of the *Income Tax Act* (Canada) apply. For the purposes of such election(s), the Buyer, acting reasonably, shall determine the elected amount and the Buyer and the Sellers acknowledge that such Seller is transferring assets to the Buyer which have a value equal to such elected amount as consideration for the assumption by the Buyer of such obligations of such Seller.
- (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 GST and HST Legislation and QST Legislation, 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 and goods and services Tax or harmonized sales Tax, as the case may be, imposed under the GST and HST Legislation, the QST Legislation and any other value added or multi-staged Tax or sales Tax, 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 goods and services Tax or harmonized sales Tax payable under the GST and HST Legislation and the QST Legislation or any similar value added or multi-staged Tax or sales Tax (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(d)) and applicable on the sale and conveyance of the Purchased Assets by the Sellers 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.

7.8 Employee Matters

- (a) No more than five (5) days after the date of this Agreement, 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. 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, provide notice of continuing employment to the Employees 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, the ELNA Key Employee Retention Plan and the MRP, 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 acceptance 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) 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 vacation pay, bonus accrual or wage liability with respect to the Assumed Employees, whether accruing or arising prior to or following the Closing Date.

- (e) 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 cooperate to take all reasonable steps to effect such assignment.
- (f) 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.
- (g) 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.
- (h) 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.

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 the Acquired Business, Purchased Assets or Assumed Liabilities, 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 without reduction of the Purchase Price. In such event all proceeds of insurance or compensation for expropriation or seizure in respect thereof to a maximum of that portion of the Purchase Price allocated in the Purchased Assets relating to the Premises which are so damaged or expropriated will be payable to the Buyer and all right and claim of the Sellers to any such amounts not paid by 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, (C) consummate the Transaction; (ii) not disclose any Disclosed Personal Information for any purpose except and only to the extent required by Applicable Laws; (iii) protect all Disclosed Personal Information using security safeguards appropriate to the sensitivity of the information; 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.]⁶

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, 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 (i) 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

⁶ **Note to Draft:** To be adapted depending on business segment(s), jurisdiction(s) and restrictions under Applicable Laws.

If the Approval and Vesting Order or any other orders of the Court relating to this Agreement shall be appealed or 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 [●], 2025 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 or any of the Regulatory Approvals;
- (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 either 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, 11.3, 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 (b) no termination of this Agreement shall relieve any Party of any liability for any wilful breach by it of this Agreement.

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 Osler, Hoskin & Harcourt LLP located at Suite 1100, 1000 De La Gauchetière Street West, Montréal, Québec, 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 each 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 Lease Assignment and Assumption Agreements for the Personal Property Leases and Real Property Leases duly executed by the applicable Sellers;
- (d) the Contracts Assignment and Assumption Agreements for the Assumed Contracts duly executed by the applicable Sellers;
- (e) assignment of any existing realty Tax appeals and any other documents required to permit the Buyer to continue such appeals and to receive payments resulting therefrom;
- (f) the IP Assignment and Assumption Agreements duly executed by the applicable Sellers;

- (g) copies of any Assignment Order(s) obtained by the Sellers pursuant to this Agreement;
- (h) an executed copy of the Monitor's Certificate;
- (i) the certificates contemplated by Section 6.2(c);
- (j) a duly executed election pursuant to GST and HST Legislation and QST Legislation, and any certificates, elections or other documents required to be delivered pursuant to Section 7.7; and
- (k) 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 4.2(a);
- (b) any sales or transfer Taxes payable on Closing by the Buyer to the Sellers pursuant to Section 7.7(c) hereof;
- (c) the General Assignments and Bills of Sale for the Purchased Assets duly executed by the Buyer;
- (d) the Lease Assignment and Assumption Agreements for the Personal Property Leases and Real Property Leases duly executed by the Buyer;
- (e) the Contracts Assignment and Assumption Agreements for the Assumed Contracts duly executed by the Buyer;
- (f) the IP Assignment and Assumption Agreements duly executed by the Buyer;
- (g) the Matching Security, if applicable;
- (h) the certificate contemplated by Section 6.3(c);
- (i) a duly executed election pursuant to GST and HST Legislation and QST Legislation, and any certificates, elections or other documents required to be delivered pursuant to Section 7.7;
- (j) the GST/HST and QST Certificate, Undertaking and Indemnity; and
- (k) 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(c) 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.

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.
- (c) Notwithstanding anything herein to the contrary herein, under no circumstances shall a Party be permitted or entitled to receive both monetary damages and specific performance and election to pursue one shall be deemed to be an irrevocable waiver of the other.

11.4 Survival

None of the representations, warranties, covenants (except the covenants in Article 2, Article 3, Article 11 and Sections 7.6, 7.7, 7.8, 7.9, 7.10, 11.1 and 11.5 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 right 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 affiliates; 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 or affiliates; 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 Section 7.6 and Section 7.7(d), 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:

●

Attention: ●

Email: ●

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

●

Attention: ●
Email: ●

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

ELNA MEDICAL GROUP INC.
5990 ch. de la Côte-des-Neiges
Montreal, QC, H3X 2T8,

Attention: Patrick Ifergan
email: pifergan@elnamedical.com

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

Osler, Hoskin & Harcourt LLP
Suite 1100
1000 De La Gauchetière Street West
Montréal, QC, H3B 0A2

Attention: Sandra Abitan and Julien Morissette
Email: sabitan@osler.com / jmorissette@osler.com

and the Monitor:

Raymond Chabot Inc.
Suite 2000
600 De La Gauchetière Street West
Montréal, QC, H3B 4L2

Attention: Benoit Fontaine and Raymond Atallah
Email: fontaine.benoit@rcgt.com / atallah.raymond@rcgt.com

and counsel to the Monitor:

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

Attention: Jocelyn T. Perreault, Marc-Étienne Boucher and Laurence Crompt-Lapierre
Email: ● jperreault@mccarthy.ca / meboucher@mccarthy.ca / lcromplapierre@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.

[SELLER]

By: _____
Name:
Title:

By: _____
Name:
Title:

[SELLER]

By: _____
Name:
Title:

By: _____
Name:
Title:

[BUYER]

By: _____
Name:
Title:

By: _____
Name:
Title:

SCHEDULE A
FORM OF APPROVAL AND VESTING ORDER

[TO BE INSERTED]

SCHEDULE B
PERSONAL PROPERTY LEASES

[TO BE INSERTED]

SCHEDULE C
REAL PROPERTY LEASES

[TO BE INSERTED]

SCHEDULE D
ASSUMED CONTRACTS

[TO BE INSERTED]

SCHEDULE E
INTELLECTUAL PROPERTY

[TO BE INSERTED]

SCHEDULE F
IT ASSETS

[TO BE INSERTED]

**SCHEDULE G
ACTIONS, ETC.**

[TO BE INSERTED]

SCHEDULE H
TRANSFERRED SUBSIDIARIES

[TO BE INSERTED]

**SCHEDULE I
OTHER ASSETS**

[TO BE INSERTED]

SCHEDULE J
EXCLUDED CONTRACTS

[TO BE INSERTED]

**SCHEDULE K
TRADE DEBTS**

[TO BE INSERTED]

SCHEDULE L
CUSTOMER CONTRACTS

[TO BE INSERTED]

SCHEDULE M
PERMITTED ENCUMBRANCES

1. Encumbrances associated with, and financing statements evidencing, the rights of equipment lessors under any Personal Property Leases.
2. Encumbrances affecting a landlord's, lessor's, licensor's or sublandlord's, as applicable, interest in any applicable Real Property Leases, including for greater certainty any registered servitudes or rights of way by Hydro-Québec or Bell Canada to install any circuits, poles and necessary equipment.
3. Notices registered on title in respect of the Real Property Leases.
4. 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.
5. Any rights of expropriation, access or use or any other similar rights conferred or reserved by Applicable Law.
6. Applicable municipal by-laws, development agreements, subdivision agreements, site plan agreements, other agreements, building and other restrictions, easements, servitudes, rights of way and licences.
7. Minor survey exceptions, minor encumbrances, easements or reservations of, or rights of other for, rights-of-way, sewers, electric lines, telephone lines and other similar purposes, or zoning or similar restriction as to the use of any applicable Real Property Leases.
8. Encumbrances permitted in writing by the Buyer.

SCHEDULE N
EMPLOYEE PLANS

[TO BE INSERTED]

SCHEDULE O
LIST OF SELLERS AND JURISDICTIONS OF INCORPORATION

[TO BE INSERTED]

SHARE PURCHASE AGREEMENT

[●]

- and -

[●]

NOTICE TO BIDDERS: This draft Agreement has been made available to Phase 2 Qualified Bidders in accordance with the sale and investment solicitation process (“SISP”) conducted in relation to the businesses and assets of ELNA Medical Group Inc. and certain of its subsidiaries (“ELNA Group”), with the assistance of Raymond Chabot Grant Thornton & Co. LLP (“RCGT & Co.”) and under the oversight of the Monitor. For Phase 2 Qualified Bidders contemplating a transaction structure other than an acquisition of the shares of ELNA Medical Group Inc. or any affiliates which are also Applicants in the CCAA Proceedings, an asset purchase agreement has also been made available to the Phase 2 Qualified Bidders. Please mark up any of those two agreements according to your proposed structure.

This draft Agreement contemplates implementation of the transaction through a CCAA reverse vesting order. In the event that the contemplated transaction is only in respect of the acquisition of shares of a non-Applicant subsidiary, this draft Agreement must be adapted by the Phase 2 Qualified Bidder to exclude insolvency-specific comments (including without limitation the ResidualCo concept, reverse vesting concepts and the forced vesting out of any liabilities, encumbrances and other obligations in respect of the assets subject to the transaction).

This draft Agreement is intended to serve as a template, solely to facilitate discussions among the parties identified herein. It is not intended to create, and will not be deemed to create, a legally binding or enforceable offer or agreement of any type or nature prior to the duly authorized and approved execution of this document by all such parties and the delivery of an executed copy hereof and the approval of the Court. The Monitor expressly reserves the right, at its sole discretion, to modify this draft Agreement at any time. All questions should be directed to RCGT & Co. in accordance with the bidding procedures for the SISP, as set out in the SISP Approval Order issued on December 11, 2024 by the Superior Court of Québec (Commercial Division) in the District of Montréal.

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SHARE PURCHASE AGREEMENT

THIS AGREEMENT is made as of ●, 2025

AMONG:¹

[●] (“ELNA”)

- and -

[●] (the “Corporation[s]”)

- and -

●, a [corporation] governed by the laws of ● (the “Buyer”)

RECITALS:

- A. On December 11, 2024, ELNA Medical Group Inc. and certain of its subsidiaries (the “**ELNA Group Entities**”) 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 a First Day Initial Order (Court File No. 500-11-063779-249) granted by the Court on the same day (the “**Initial Order**”);
- B. On December 11, 2024, the Court also issued a SISP Approval Order that, among other things, authorized ELNA to implement the proposed sale and investment solicitation process (“**SISP**”);
- C. Pursuant to the Initial Order, the Court appointed Raymond Chabot Inc. (the “**Monitor**”) as monitor in connection with the CCAA Proceedings;
- D. On December 17, 2024, the Court granted an amended and restated initial order (the “**Amended and Restated Initial Order**”) approving, among other things, the DIP Facility, the MRP, and the Key Employee Retention Plan (as each such capitalized term is defined herein);
- E. On February 12, 2025, the Court granted a second amended and restated initial order (the “**Second Amended and Restated Initial Order**”), approving, among other things the ELNA Key Employee Retention Plan;
- F. The Buyer has been selected as [the/a] Successful Bidder (as defined in the SISP) in accordance with the SISP;
- G. Subject to Court approval, the Buyer’s offer to purchase all of the issued and outstanding shares in the share capital of the Corporation as of the Closing Time (the “**Purchased**”

¹ **Note to Draft:** Definitions of ELNA (i.e. seller(s) entity(ies)) and Corporation(s) to be confirmed based on Purchased Shares.

Shares”)² is accepted, and the Buyer further wishes to indirectly assume the Assumed Liabilities subject to the terms and conditions of this Agreement (collectively, the “**Purchase and Sale Transactions**”).

- H. ELNA wishes to cause the sale, and the Buyer wishes to acquire the Purchased Shares subject to the granting by the Court of the Approval and Vesting Order and to the terms and conditions contained herein.
- I. Upon the issuance by the Court of the Approval and Vesting Order, further to the Pre-Closing Reorganization and subject to the satisfaction or waiver of the other closing conditions set forth hereunder, the Buyer shall acquire the Purchased Shares in consideration for the Purchase Price (as defined herein).

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) “**Acquired Business**” means ●.³
- (b) “**Administrative Expense Amount**” means cash in an amount of \$● which shall comprise part of the Purchase Price to be paid by the Buyer and which shall be held in trust by the Monitor for the benefit of Persons entitled to be paid the Administrative Expense Costs, subject to the terms hereof.
- (c) “**Administrative Expense Costs**” means the reasonable and documented fees and costs of (i) the Monitor and its professional advisors and (ii) professional advisors of the ELNA Group Entities for services performed prior to and, other than in respect of the ELNA Group Entities, after the Closing Date, in each case, relating directly or indirectly to the CCAA Proceedings and this Agreement and including without limitation (a) costs required to wind down and/or dissolve and/or bankrupt ResidualCo and (b) costs and expenses required to administer the Excluded Assets, Excluded Liabilities and ResidualCo.
- (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

² **Note to Draft:** Structure of share purchase and conforming changes – Corporation selling shares of Subsidiaries, subscription format for Corporation shares or other structure – to be finalized on discussions with bidders.

³ **Note to Draft:** Definition and scope of Acquired Business to be confirmed.

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 Share 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 Share Purchase Agreement in its entirety, and unless otherwise indicated, references to Articles and Sections are to Articles and Sections in this Share Purchase Agreement.
- (f) “**Amended and Restated Initial Order**” has the meaning given to such term in the Recitals.
- (g) “**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 ELNA Group Entities, the Buyer, the Acquired Business, or any of the Purchased Shares, Retained Assets or the Assumed Liabilities.
- (h) “**Approval and Vesting Order**” means an order granted by the Court, in substantially the form attached as Schedule 1.1(h) (with only such changes as the Buyer and the Corporation 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 Corporation and the Buyer, which will, among other things:
 - (i) authorize and approve this Agreement and the execution and delivery thereof by the Corporation;
 - (ii) authorize and approve the Pre-Closing Reorganization (including the transfer of the Excluded Assets and the Excluded Liabilities to ResidualCo);
 - (iii) authorize and direct the Corporation to complete the transactions contemplated by this Agreement; and
 - (iv) provide for the vesting of title to the Purchased Shares 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 Shares and the Retained 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).

- (i) “**Assumed Liabilities**” means the liabilities and obligations of the Corporation listed in Schedule 1.1(i).
- (j) “**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.
- (k) “**Buyer**” has the meaning given to such term in the preamble to this Agreement.
- (l) “**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 ELNA Group Entities (but specifically excluding any cash payable by the Buyer to any ELNA Group Entity pursuant to this Agreement).
- (m) “**CCAA**” has the meaning given to such term in the Recitals.
- (n) “**CCAA Proceedings**” has the meaning given to such term in the Recitals.
- (o) “**CFO**” shall mean Crowe BGK LLP (Mr. Patrick Ifergan), pursuant to the powers afforded to same in accordance with the provisions the Initial Order.
- (p) “**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.
- (q) “**Closing**” means the completion of the sale and purchase of the Purchased Shares 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 Shares.
- (r) “**Closing Date**” means a date no later than five (5) Business Days after the conditions set forth in Article 7 have been satisfied (or such other date agreed to by the Parties in writing, in consultation with the Monitor), other than the conditions set forth in Article 7 that by their terms are to be satisfied or waived at the Closing; provided that, the Closing Date shall be no later than the Sunset Date.

- (s) **“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.
- (t) **“Closing Time”** means 00:01 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.
- (u) **[“Commissioner” means the Commissioner of Competition appointed under the Competition Act.]**
- (v) **“Commitment Letter”** has the meaning given to such term in Section 6.3.
- (w) **“Competition Act”** means the *Competition Act* (Canada).
- (x) **[“Competition Act Approval” means any of:**
 - (i) **the Commissioner shall have issued an advance ruling certificate under Section 102 of the Competition Act with respect to the transactions contemplated by this Agreement;**
 - (ii) **each of the Parties shall have filed all notices and information required under Part IX of the Competition Act and the applicable waiting periods shall have expired or been terminated; or**
 - (iii) **the obligation to give the requisite notice has been waived pursuant to subsection 113(c) of the Competition Act;****and, in the case of (ii) or (iii), the Commissioner or his delegate shall have advised the Buyer in writing that he does not, at that time, intend to make an application under Section 92 of the Competition Act in respect of the transactions contemplated herein.]**
- (y) **“Confidential Information”** means non-public, confidential, personal or proprietary information which is furnished to the Buyer by the ELNA Group Entities or any of the ELNA Group Entities’ representatives, including the CFO, or the Monitor, including, without limitation, information about identifiable individuals, any information relating to the ELNA Group Entities and their affiliates, or any customer or supplier of the ELNA Group Entities, 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.
- (z) **“Contracts”** means contracts, licenses, leases, agreements, obligations, promises, undertakings, understandings, arrangements, documents, commitments,

entitlements or engagements to which the Corporation is a party or by which the Corporation or any of its assets are bound or under which the Corporation 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 Retained Assets and includes quotations, orders, proposals or tenders which remain open for acceptance and warranties and guarantees, but excluding the Real Property Leases.

- (aa) “**Corporation**” has the meaning given to such term in the preamble to this Agreement.
- (bb) “**Court**” has the meaning given to such term in the Recitals.
- (cc) “**Cure Costs**” means all amounts necessary to cure any monetary defaults of the Corporation under any Assumed Contracts or any Real Property Leases, as set out in Schedule ●, which Cure Costs shall be payable by the Buyer at the Closing Time or immediately thereafter.
- (dd) “**Deposit**” means the deposit paid by the Buyer to ELNA, and held by the Monitor, upon the execution of this Agreement, in the amount of \$[●], representing ten percent (10%) of the Purchase Price.
- (ee) “**DIP Facility**” means the senior secured superpriority debtor-in-possession financing term sheet among the ELNA Groupe Entities (as borrowers), and National Bank of Canada (as lender) dated as of December 11, 2024, and as may be amended, restated, supplemented and/or modified from time to time.
- (ff) “**DIP Lender**” means National Bank of Canada, the lender under the DIP Facility.
- (gg) “**Disclosed Personal Information**” means Personal Information that the Buyer receives from any of the ELNA Group Entities in connection with this Agreement.
- (hh) “**ELNA Group Entities**” has the meaning given to such term in the Recitals.
- (ii) “**ELNA Parties**” has the meaning given to such term in Section 8.6(b).
- (jj) “**ELNA Key Employee Retention Plan**” means the key employee retention plan approved by the Court on February 12, 2025, as amended from time to time.
- (kk) “**Employee Plans**” 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 plan, arrangement or agreement, in each case (i) for the benefit of Employees (or any spouses, dependents, survivors or beneficiaries of such Employees); (ii) maintained, sponsored or funded by an ELNA Group Entity; or (iii) under which an ELNA Group Entity has, or will have, any liability, each such Plan being listed on Schedule 1.1(kk).

- (ll) “**Employees**” means any and all: (i) employees of the Corporation who are actively at work (including full-time, part-time or temporary employees); and (ii) employees of the Corporation 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 Corporation**” means all current or former officers, employees, individual consultants and service providers of the Corporation or any predecessors of the Corporation.
- (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, title defect, 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) “**Excluded Assets**” means the assets of the Corporation listed in Schedule 1.1(rr).
- (ss) “**Excluded Contracts**” means the Contracts of the Corporation listed in Schedule 1.1(ss).
- (tt) “**Excluded Liabilities**” except as expressly contemplated in Schedule 1.1(i), means all pre-Filing Date and post-Filing Date debts, obligations, duties, contracts, liabilities, Encumbrances (other than Permitted Encumbrances), leases, agreements, undertakings, claims, rights and entitlements of any kind of or relating to the Acquired Business, Purchased Shares, Corporation or any predecessors of the Corporation, and the Corporation’s affiliates, of any kind or nature, other than the Assumed Liabilities, 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 non-exhaustive list of those certain liabilities or obligations set forth in Schedule 1.1(tt).
- (uu) “**Filing Date**” means December 11, 2024.

- (vv) **“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 the Corporation, 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.
- (ww) **“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 an ELNA Group Entity, the Buyer, the Acquired Business, the Purchased Shares, the Retained 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.
- (xx) **“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 ELNA Group Entities relating to the Acquired Business or any of the Retained Assets by or from any Governmental Authority.
- (yy) **“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.
- (zz) **“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.
- (aaa) **“IFRS”** means the International Financial Reporting Standards, namely the standards, interpretations and the framework for the preparation and presentation of financial statements (in the absence of a standard or an interpretation) adopted by the International Accounting Standards Board (IASB), consistently applied.
- (bbb) **“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.
- (ccc) **“Initial Order”** has the meaning given to such term in the Recitals.

- (ddd) “**Intellectual Property**” means any and all intellectual property or similar proprietary rights used or held by the Corporation 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.
- (eee) “**Investment Canada Act**” means the *Investment Canada Act* (Canada).
- (fff) “**Key Employee Retention Plan**” means the key employee retention plan approved by the Court on December 17, 2024, as amended from time to time.
- (ggg) “**Landlords**” means, collectively, the landlords under the Real Property Leases.
- (hhh) “**Letters of Credit**” means letters of credit, letters of guarantee, deposits and/or security deposits provided by or on behalf of an ELNA Group Entity in respect of any of the Retained Assets.
- (iii) “**Matching Security**” has the meaning given to such term in Section 3.3.
- (jjj) “**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 operations, results of operations or condition (financial or otherwise) of the Acquired Business or the ELNA Group Entities, taken as a whole, (ii) materially and adversely impairs the Retained Assets, the Retained Contracts or the Acquired Business 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 Retained Assets, the Retained Contracts, the Acquired Business or the Corporation or materially and adversely increases the Assumed Liabilities, in each case, taken as a whole, relative to other comparable companies and entities operating in the industries in which the Corporation 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 of the ELNA Group Entities 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 Courts.

- (kkk) “**Material Contracts**” means, collectively:
- (i) any Contract that is reasonably likely to involve payment to or by the Corporation in excess of \$● in any fiscal year; and
 - (ii) any Contract, which if terminated, would have a Material Adverse Effect.
- (lll) “**Monitor**” means Raymond Chabot Inc., in its capacity as Court-appointed monitor of the ELNA Group Entities pursuant to the Initial Order and not in its personal capacity.
- (mmm) “**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 Corporation 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 Corporation have been received by the Monitor.
- (nnn) “**MRP**” means the retention program in respect of Medicentres Canada Inc. and Elna Acquisitions Inc. approved by the Court on December 11, 2024, as amended from time to time.
- (ooo) “**NDA**” means the confidentiality agreement between the Buyer and 9508503 Canada Inc. dated ●, 2024.
- (ppp) “**Order**” means any order, directive, judgment, decree, injunction, decision, ruling, award or writ of any Governmental Authority.
- (qqq) “**Parties**” means the parties to this agreement, collectively, and “**Party**” means a party to this Agreement, as the context requires.
- (rrr) “**Permits**” means the Governmental Authorizations of the ELNA Group Entities required for the Acquired Business from any Governmental Authority.
- (sss) “**Permitted Encumbrances**” means, except to the extent otherwise provided in the Approval and Vesting Order, the Encumbrances listed in Schedule 1.1(sss).
- (ttt) “**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.
- (uuu) “**Personal Information**” means information about an identifiable individual, including Health Information, in the possession or under the control of any of the ELNA Group Entities.

- (vvv) “**Personal Property Leases**” means all leases of personal or moveable property of the Corporation, including all benefits, rights and options of the Corporation pursuant to such leases and all leasehold improvements forming part thereof.
- (www) “**Pre-Closing Reorganization**” means the steps detailed in Schedule (www) attached hereto in order to transfer prior to Closing, as directed by the Buyer, the Excluded Assets and the Excluded Liabilities to ResidualCo and implement the Purchase and Sale Transactions.
- (xxx) “**Premises**” means, collectively, the lands and premises which are leased to any of the ELNA Group Entities pursuant to the Real Property Leases.
- (yyy) “**Purchase Price**” has the meaning given to such term in Section 4.1.
- (zzz) “**Purchase and Sale Transactions**” has the meaning given to such term in the Recitals.
- (aaaa) “**Purchased Shares**” has the meaning given to such term in the Recitals.
- (bbbb) “**RCGT & Co.**” means Raymond Chabot Grant Thornton & Co. LLP.
- (cccc) “**Real Property Leases**” means the leases and other agreements to occupy the Premises entered into by, or assigned in favour of any of the ELNA Group Entities, including all purchase options, prepaid rents, security deposits, rights to appurtenances and improvements, licenses and permits relating thereto and all leasehold improvements thereon.
- (dddd) “**Regulatory Approvals**” means [Competition Act Approval and ●].⁴
- (eeee) “**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.
- (ffff) “**ResidualCo**” means [●], a corporation formed under the laws of [●], created to assume the Excluded Assets and the Excluded Liabilities.
- (gggg) “**Retained Assets**” means all of the assets, property and undertaking owned or used or held for use by the ELNA Group Entities other than the Excluded Assets. For greater certainty, the Retained Assets shall not include the Excluded Assets or the Excluded Contracts.
- (hhhh) “**Retained Contracts**” means all Contracts to which the Corporation is a party, together with any Contracts that are entered into by the Corporation in the ordinary course of business from the date of this Agreement to the Closing Date, including

⁴ **Note to Draft:** Regulatory approvals to be determined.

without limitation those Contracts listed in Schedule 1.1(hhhh) (but excluding any Excluded Contracts).

- (iii) **“Retained Employee Plans”** means the Contracts of the Corporation listed in Schedule 1.1(iiii).
- (jjj) **“Second Amended and Restated Initial Order”** has the meaning given to such term in the Recitals.
- (kkk) **“Shareholder”** means the holder of the Purchased Shares immediately prior to the Closing.
- (lll) **“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).
- (mmm) **“SISP Approval Order”** means the Order granted by the Court on December 11, 2024 (as amended, restated, supplemented and/or modified from time to time), which, among other things, approved the SISP.
- (nnn) **“Subsidiaries”** means collectively each Person that is controlled by the Corporation (for the purposes of this definition, “control”, as used with respect to any Person, shall mean the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of such Person, whether through the ownership of voting securities, by agreement or otherwise).
- (ooo) **“Sunset Date”** has the meaning given to such term in Section 10.1(b).
- (ppp) **“Tax”** and **“Taxes”** includes:
 - (i) 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, excise, stamp, 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; and
 - (ii) any liability in respect of any items described in clause (i) payable by reason of contract, assumption, transferee liability, operation of law or otherwise.

(qqqq) “**Transferred Subsidiary**” has the meaning given to such term in Section 5.2(a).

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. References to “US\$” are to United States 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 Knowledge

Where any representation or warranty, or other provision, contained in this Agreement is expressly qualified by reference to, or otherwise refers to, the knowledge of: (a) the Corporation, it will be deemed to refer to the actual knowledge of Laurent Amram (President of ELNA) and (b) the Buyer, it will be deemed to refer to the actual knowledge of the Buyer’s directors and officers, in each case, after due inquiry and without personal liability on the part of any of them.

1.8 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.

1.9 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.

1.10 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 Québec 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 Superior Court of Québec in the district of Montréal 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 12.8 shall be deemed effective service of process on such Party.

1.11 ELNA Representative

- (a) ELNA, by entering into this Agreement, irrevocably agrees that the Monitor and/or the CFO, on behalf of the ELNA Group Entities, are authorized and required to act in its discretion in the name of and on behalf of the ELNA Group Entities 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 and/or the CFO as the Person entitled to exercise the rights granted to the ELNA Group Entities and may rely on any action taken or decision made by the Monitor and/or the CFO on behalf of same.
- (b) By executing this Agreement, the Monitor and/or the CFO hereby: (i) accept(s) its appointment and authorization to act as the ELNA Group Entities' agent, mandatary and attorney on behalf of the ELNA Group Entities, in accordance with the terms of this Agreement; and (ii) agree(s) to perform its obligations under, and otherwise comply with, this Section 1.11.

1.12 Schedules

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

<u>Schedule</u>	<u>Description</u>
Schedule 1.1(h)	Form of Approval and Vesting Order
Schedule 1.1(i)	Assumed Liabilities
Schedule 1.1(rr)	Excluded Assets
Schedule 1.1(ss)	Excluded Contracts
Schedule 1.1(tt)	Excluded Liabilities
Schedule 1.1(sss)	Permitted Encumbrances
Schedule 1.1(www)	Pre-Closing Reorganization
Schedule 1.1(hhhh)	Retained Contracts
Schedule 1.1(iiii)	Retained Employee Plans
Schedule 4.3	Allocation of Purchase Price
Schedule 5.2(a)	Transferred Subsidiaries

ARTICLE 2 PRE-CLOSING REORGANIZATION

2.1 Pre-Closing Reorganization

- (a) The specific mechanism for implementing the Closing, the Pre-Closing Reorganization and the transactions contemplated by this Agreement shall be structured in a tax efficient manner mutually agreed upon by the Parties, each acting reasonably.
- (b) On or prior to the Closing Date, the ELNA Group Entities shall effect the Pre-Closing Reorganization in accordance with the steps set forth in Schedule 1.1(www).
- (c) The Pre-Closing Reorganization shall occur, and be deemed to have occurred, in the order and manner set forth in Schedule 1.1(www).

2.2 Excluded Assets

On or before the Closing Date, on and subject to the terms and conditions of this Agreement and the Approval and Vesting Order, the Excluded Assets (including, for greater certainty, the Excluded Contracts) shall be transferred to ResidualCo in accordance with the steps set forth in Schedule 1.1(www). Notwithstanding any other provision of this Agreement, the Buyer and the ELNA Group Entities shall not assume any of the Excluded Assets after the Closing Time. The Buyer may, on written notice to the Corporation and the Monitor at least five (5) Business Days prior to the Closing Time, elect to exclude any assets from the Retained Assets, in which case such assets shall form part of the Excluded Assets.

2.3 Excluded Liabilities

On or before the Closing Date, on and subject to the terms and conditions of this Agreement and the Approval and Vesting Order, the Excluded Liabilities shall be assigned to and assumed by ResidualCo in accordance with the steps set forth in Schedule 1.1(www). Notwithstanding any other provision of this Agreement, the Buyer and the ELNA Group Entities shall not assume any of the Excluded Liabilities after the Closing Time. The Buyer may, on written notice to the Corporation and the Monitor at least five (5) Business Days prior to the Closing Time, elect not to assume any debt, obligation, duty or liability of the ELNA Group Entities as part the Purchase and Sale Transactions, in which case such debts, obligations, duties or liabilities shall form part of the Excluded Liabilities, provided that in no event shall the Buyer elect not to assume any of the debts, obligations, duties or liabilities specifically and expressly designated as Assumed Liabilities.

ARTICLE 3 PURCHASE AND SALE

3.1 Agreement to Purchase and Sell Purchased Shares

Subject to the terms and conditions of this Agreement and to the extent and as provided for in the Approval and Vesting Order, at the Closing and effective as of the Closing Time, ELNA and the Corporation shall cause the sale, assignment and transfer of the Purchased Shares to the Buyer pursuant to the Approval and Vesting Order, and the Buyer shall purchase all of the Shareholder's right, title and interest in and to the Purchased Shares, which shall be free and clear of all Encumbrances other than Permitted Encumbrances, with the result that the Buyer shall become the sole shareholder of the Corporation after the Closing Time.

3.2 Treatment of Assets, Contracts and Liabilities of the ELNA Group Entities

- (a) As and from the Closing Time, the Corporation shall (i) remain the owner of the Retained Assets and (ii) continue to be bound by the Retained Contracts, Real Property Leases and the Assumed Liabilities.
- (b) Unless expressly designated as Retained Contracts, Real Property Leases or Assumed Liabilities, as the case may be, all debts, obligations, liabilities, indebtedness, contracts, leases, agreements, undertakings, claims, rights and entitlements of any kind or nature whatsoever (whether direct or indirect, known or unknown, absolute or contingent, accrued or unaccrued, liquidated or unliquidated, matured or unmatured or due or not yet due, in law or in equity and whether based in statute or otherwise) against the Corporation, which, for greater certainty, shall be considered as Excluded Contracts or Excluded Liabilities, as the case may be, will be excluded and will no longer be binding on the Corporation following the Closing Time, pursuant to the Approval and Vesting Order. Such Excluded Liabilities shall be transferred to and assumed in full by ResidualCo in accordance with and as further described in Article 2.

3.3 Letters of Credit

On the Closing Date, the Buyer shall issue replacement letters of credit and/or security deposits for the Letters of Credit and shall use its best efforts to cause the Letters of Credit to be released and returned to the ELNA Group Entities without any further drawings thereunder, as soon as reasonably practicable but in no event later than thirty (30) days after the Closing Date.

Provided that to the extent that the Buyer is unable to cause all of the Letters of Credit to be released and returned to the ELNA Group Entities, without any further drawings thereunder, in lieu of issuing the replacement letters of credit and/or security deposits referred to above, the Buyer shall cause matching, unconditional and irrevocable letters of credit and/or security deposits in favour of the ELNA Group Entities to be provided to the ELNA Group Entities on the Closing Date (collectively, the “**Matching Security**”) which Matching Security may be drawn upon by the ELNA Group Entities if and to the extent that the ELNA Group Entities’ Letters of Credit are drawn upon from time to time and the Buyer shall reimburse the ELNA Group Entities for any direct incremental cost incurred and indemnify and hold each ELNA Group Entity harmless from and against all Claims, incurred or asserted, as a result of any Letters of Credit which are not so released and returned to the ELNA Group Entities.

ARTICLE 4 PURCHASE PRICE AND RELATED MATTERS

4.1 Purchase Price

The purchase price payable by the Buyer for the Purchased Shares shall be the total of the amount of \$● in cash (the “**Purchase Price**”).⁵

4.2 Payment of Purchase Price and Treatment of Deposit

- (a) The Purchase Price will be satisfied as follows:
 - (i) the release by the Monitor to ELNA of 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 Corporation not less than two (2) Business Days prior to the Closing Date;
 - (iii) the Buyer contributing the amount necessary to pay the Cure Costs.
- (b) The Deposit paid to the Monitor by the Buyer will be:
 - (i) credited to ELNA at the Closing Time in accordance with Section 4.2(a)(i), if the sale and purchase of the Purchased Shares provided for herein is completed in accordance with the terms and conditions hereof;
 - (ii) forfeited to the Corporation, less any applicable withholding tax, if the Closing does not occur by reason that this Agreement is terminated by the Corporation pursuant to Section 10.1(h) in order to compensate the Corporation for expenses incurred in connection with the transactions contemplated in this Agreement and the delay caused to the Corporation’s efforts to sell the Purchased Shares. The entitlement of the Corporation to

⁵ **Note to Draft:** Purchase Price must exceed the Administrative Expense Amount.

the Deposit in such circumstances shall not limit the Corporation's right to exercise any other rights which the Corporation may have against the Buyer; and

- (iii) returned to the Buyer, less any applicable withholding tax, if the Closing does not occur and the conditions in Section 4.2(b)(ii) are not met and the Buyer shall have no further recourse against the Corporation.

4.3 Allocation of Purchase Price⁶

The Purchase Price shall be allocated in accordance with the provisions of Schedule 4.3. Each of ELNA and the Buyer shall report the purchase and sale of the Purchased Shares in any Tax returns in accordance with the provisions of Schedule 4.3.

ARTICLE 5 REPRESENTATIONS AND WARRANTIES OF THE CORPORATION

The Corporation represents and warrants to the Buyer as follows, and acknowledges that the Buyer is relying upon the following representations and warranties in connection with its purchase of the Purchased Shares:

5.1 Corporate Existence

The Corporation is a legal person duly formed and validly existing under the laws of the jurisdiction of incorporation or formation set out in Schedule 5.1.

5.2 Authorized and Issued Capital

- (a) Schedule 5.2(a) sets forth the name, jurisdiction of formation or organization (as applicable) and authorized and issued share capital (or equivalent Equity Interests, as the case may be) of the Corporation and each Person of which the Corporation owns, directly or indirectly, any Equity Interests (each a "**Transferred Subsidiary**", and collectively the "**Transferred Subsidiaries**"), and sets forth the name of each registered owner of Equity Interests of each Transferred Subsidiary and the number and class of Equity Interests owned by such Person.
- (b) At the Closing Time, the Purchased Shares (i) will constitute all of the issued and outstanding shares in the capital of the Corporation; (ii) will have been duly authorized and validly issued as fully paid and non-assessable; and (iii) will have been issued in compliance with all Applicable Laws. None of the Purchased Shares have been issued in violation of any pre-emptive, right of first offer or refusal or similar rights.

⁶ **Note to Draft:** Please describe in this Schedule your proposed allocation of the Purchase Price among the Purchased Shares.

5.3 Title to Purchased Shares

On Closing, the Shareholder will transfer good and valid title to the Purchased Shares to the Buyer, free and clear of all Encumbrances (other than Permitted Encumbrances), in accordance with the Approval and Vesting Order. The sale of the Purchased Shares to the Buyer is being made in compliance with Applicable Laws.

5.4 Due Authorization and Enforceability of Obligations

Subject to the issuance of the Approval and Vesting Order:

- (a) The Corporation has all necessary corporate power, authority and capacity to:
 - (i) enter into and deliver this Agreement and the Closing Documents; and
 - (ii) carry out its obligations under this Agreement and the Closing Documents;
- (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 or will be, as at the Closing Time, duly authorized by all necessary corporate action of the Corporation; and
- (c) assuming the accuracy of the representations and warranties of the Buyer in Article 6, this Agreement does and the Closing Documents when executed by the Corporation, through its representative, will constitute valid and binding obligations of the Corporation enforceable against it in accordance with its terms.

5.5 Residence of the Corporation

The Corporation is not a non-resident of Canada for the purposes of the *Income Tax Act* (Canada).

5.6 No Other Representations, Warranties or Covenants

Unless and solely to the extent expressly set forth in this Agreement, no representation, warranty or covenant is expressed or implied by the Corporation, including any warranties as to title, Encumbrance, description, transferability, 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 Shares, the Retained Assets, the Assumed Liabilities or the right of the Corporation to sell or assign the same, as applicable. The disclaimer in this Section 5.6 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 6 REPRESENTATIONS AND WARRANTIES OF THE BUYER

The Buyer represents and warrants to the Corporation as follows, and acknowledges that the Corporation is relying upon the following representations and warranties in connection with its sale of the Purchased Shares:

6.1 Corporate Existence

The Buyer is a **[corporation]** duly formed, validly existing and in good standing under the laws of **[●]**.

6.2 Residence of the Buyer

The Buyer is **[not]** a non-resident of Canada for the purposes of the *Income Tax Act* (Canada).

6.3 Financial Ability

As of the date hereof, subject to applicable borrowing conditions, the Buyer has undrawn committed revolving credit facilities and firm commitments from lenders of pursuant to executed commitment letters (each, a “**Commitment Letter**”) (copies of which have been provided to the Corporation), which collectively with Buyer’s available unrestricted cash and cash equivalents are, and at Closing will be, sufficient to allow it to pay the Purchase Price, and all other costs and expenses in connection with the consummation of the transactions contemplated by this Agreement. Notwithstanding anything to the contrary contained herein, the Buyer’s obligations to consummate the transactions contemplated by this Agreement are not conditioned or contingent in any way upon the receipt of financing from any person or the availability of funds to the Buyer.

Each Commitment Letter, in the form so delivered, is a valid and legally binding obligation of the Buyer, and to the knowledge of the Buyer, the other parties thereto, and is enforceable by the Buyer in accordance with its terms, and is in full force and effect. The Buyer has fully paid any and all commitment fees or other fees required to be paid by the Buyer prior to the date of this Agreement pursuant to the terms of each Commitment Letter. As of the date of this Agreement, no event has occurred which, with or without notice, lapse of time or both, would constitute a default on the part of the Buyer under a Commitment Letter. As of the date of this Agreement, the Buyer has no reason to believe that it will be unable to satisfy on a timely basis any term or condition of closing to be satisfied by it contained in a Commitment Letter. Each Commitment Letter constitutes, as of the date of this Agreement, the entire and complete agreement between the parties thereto with respect to the financing contemplated thereby (other than any fee letter executed in connection therewith), and, except as set forth, described or provided for therein, as of the date of this Agreement, (i) there are no conditions precedent to the respective obligations of any financing provider to provide the financing contemplated under a particular Commitment Letter, and (ii) there are no contractual contingencies or other provisions under any agreement (including any side letters) relating to the transactions contemplated by this Agreement to which the Buyer or any of its affiliates is a party that would permit the financing provider to reduce the total amount of the financing contemplated under a particular Commitment Letter below the amount required to enable the Buyer to have sufficient funds available to pay the Purchase Price

or impose any additional condition precedent to the availability of the financing under the Commitment Letter.

6.4 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.

6.5 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 its terms.

6.6 Approvals and Consents

Except for (a) the issuance of the Approval and Vesting Order, (b) the Regulatory Approvals, and (c) any consent that may be required in connection with the Purchase and Sale Transactions, 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 Shares 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.

6.7 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 as set forth in Section 4.2;
- (b) enjoin, restrict or prohibit the transfer of all or any part of the Purchased Shares as contemplated by this Agreement; or
- (c) prevent the Buyer from or delay the Buyer in fulfilling any of its obligations set out in this Agreement or arising from this Agreement.

6.8 Personal Information

[The Buyer's use and disclosure of Personal Information in connection with the conduct of the Acquired Business after Closing will be carried out in compliance with all Applicable Laws, including laws and regulations applicable to the processing of Personal Information, such as, amongst others, the *Act respecting the protection of personal information in the private sector* and the *Act respecting health services and social services information*.]⁷

6.9 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 Shares (including the state of title thereto and/or the state of any Encumbrances and Permitted Encumbrances), the Retained Assets, the Assumed Liabilities, the Retained Contracts and all related operations of the ELNA Group Entities, 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 Corporation expressly and specifically set forth in Article 5, 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, prospects, assets or liabilities of the ELNA Group Entities or the Acquired Business) are specifically disclaimed by the Corporation. Except for the representations and warranties of ELNA expressly and specifically set forth in Article 5, neither ELNA nor the Corporation 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 Retained Assets, or any part thereof. THE BUYER SPECIFICALLY ACKNOWLEDGES AND AGREES THAT, EXCEPT FOR THE REPRESENTATIONS AND WARRANTIES OF THE CORPORATION EXPRESSLY AND SPECIFICALLY SET FORTH IN

⁷ **Note to Draft:** To be adapted depending on business segment(s), jurisdiction(s) and restrictions under Applicable Laws.

ARTICLE 5: (A) THE BUYER IS ACQUIRING THE PURCHASED SHARES ON AN “AS IS, WHERE IS” BASIS; AND (B) NONE OF THE ELNA GROUP ENTITIES, NOR ANY OTHER PERSON (INCLUDING ANY REPRESENTATIVE OF THE ELNA GROUP ENTITIES, 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 ELNA GROUP ENTITIES, THE BUSINESS, THE PURCHASED SHARES, THE GOVERNMENTAL AUTHORIZATIONS, THE RETAINED ASSETS, THE ASSUMED LIABILITIES, THE RETAINED CONTRACTS, THIS AGREEMENT OR THE PURCHASE AND SALE 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 REAL PROPERTY LEASES AND THE STATUS OF ANY OF THE REAL PROPERTY LEASES, THE GOVERNMENTAL AUTHORIZATIONS, THE PERMITTED ENCUMBRANCES, THE RENTABLE AREA OF THE PREMISES, THE EXISTENCE OF ANY DEFAULT ON THE PART OF THE ELNA GROUP ENTITIES OR LANDLORDS, THE USE PERMITTED AT ANY OF THE PREMISES, THE EXISTENCE OF ANY ENCUMBRANCE, OR THE ELNA GROUP ENTITY’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 CORPORATION 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 SHARES 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 TRANSFERRED INTELLECTUAL PROPERTY, GOVERNMENTAL AUTHORIZATION, ACQUIRED COMPANY INTELLECTUAL PROPERTY OR LICENSED INTELLECTUAL PROPERTY RIGHTS, OR ANY OTHER THING AFFECTING THE ACQUIRED BUSINESS, ANY OF THE PURCHASED SHARES OR THE RETAINED ASSETS, ASSUMED

LIABILITIES OR RETAINED CONTRACTS 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 Corporation set forth in Article 5 will merge on, and shall not survive, the Closing; and (ii) the Corporation 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 Corporation, 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 Shares, the Retained Assets, the Assumed Liabilities and all related operations of the ELNA Group Entities or either of them.
- (d) This Section 6.9 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 Corporation is subject to entry of the Approval and Vesting Order.

6.10 [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].⁸

⁸ **Note to Draft:** To be confirmed once Buyer is determined.

ARTICLE 7 CONDITIONS

7.1 Conditions for the Benefit of the Buyer and the Corporation

The respective obligations of the Buyer, ELNA and of the Corporation 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 Shares or any of the other transactions pursuant to this Agreement shall be in effect;
- (b) *Regulatory Approvals* – the Regulatory Approvals shall have been obtained; and
- (c) *Court Orders* – the Approval and Vesting Order shall have been issued and entered and such order shall not have been reversed, modified, amended or stayed.

The Parties acknowledge that the foregoing conditions are for the mutual benefit of the Corporation and ELNA, on the one hand, and the Buyer, on the other hand. Any condition in this Section 7.1 may be waived by the Corporation and ELNA, 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 Corporation, ELNA or the Buyer, as applicable, only if made in writing.

7.2 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) *Pre-Closing Reorganization* – the Pre-Closing Reorganization shall have been completed in the order and in the timeframes described in Schedule 1.11.1(www) and the Approval and Vesting Order;
- (b) *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 Corporation resulting in a Material Adverse Effect;
- (c) *Truth of Representations and Warranties* – the representations and warranties of the Corporation contained in Article 5 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; and
- (d) *Officer's Certificate* – the Buyer shall have received a certificate confirming the satisfaction of the conditions contained in Sections 7.2(b) (*Compliance with Covenants*) and 7.2(c) (*Truth of Representations and Warranties*), signed for and

on behalf of the Corporation without personal liability by an executive officer of each of the Corporation or other Persons acceptable to the Buyer, in each case in form and substance reasonably satisfactory to the Buyer.

7.3 Conditions for the Benefit of the Corporation and ELNA

The obligation of the Corporation and ELNA to consummate the transactions contemplated by this Agreement is subject to the satisfaction of, or compliance with, or waiver where applicable by the Corporation and ELNA 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 Corporation and ELNA):

- (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 6 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 Corporation and ELNA shall have received a certificate confirming the satisfaction of the conditions contained in Sections 7.3(a) (*Performance of Covenants*) and 7.3(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 Corporation and ELNA, acting in a commercially reasonable manner.

ARTICLE 8 ADDITIONAL AGREEMENTS OF THE PARTIES

8.1 Access to Information

Until the Closing Time, the Corporation 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 Shares, the Retained 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 Shares, the Retained 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 Corporation's personnel and in such a manner as to maintain confidentiality and not to unreasonably interfere with the normal operations of the Acquired Business, and the Corporation will not be required to provide access to or copies of any such books and records if (a) the provision thereof would cause the Corporation or the ELNA Group Entities to be in contravention of any Applicable Law, (b) a ELNA Group Entity 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, or (B) cause the Corporation or a ELNA

Group Entity to be found in contravention of any Applicable Law, or contravene any fiduciary duty or agreement (including any confidentiality agreement to which the Corporation, the ELNA Group Entities or any of their affiliates are a party), it being understood that the Corporation 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.

8.2 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, the Corporation shall and shall cause each of the ELNA Group Entities to:

- (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 Retained 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, 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 Retained 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, Employee Plans or Applicable Law; (iii) establish, adopt, enter into, amend or terminate any Employee Plan or any plan, agreement trust, fund 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 Personal Property Lease, Real Property Lease or other Material Contract, (B) enter into any lease, Contract, license or other commitment related to the Acquired Business that would constitute a Personal Property Lease, Real Property Lease or other Material 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.

8.3 Approvals and Consents⁹

- (a) Within ten (10) Business Days of the date of this Agreement, unless the Corporation agrees, acting reasonably, that Competition Act Approval is not required, the Buyer shall file a request for an advance ruling certificate under the Competition Act or in the alternative a no action letter, and the Buyer and the Corporation shall each file their pre-merger notification filing under the Competition Act unless the Parties mutually agree no such pre-merger notification filings shall be made or agree to make such pre-merger notification filings at a later date.
- (b) The Corporation 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 obtaining the Regulatory Approvals.
- (c) Each of the Corporation, on the one hand, and the Buyer, on the other hand, will provide to the other Party copies of all submissions and filings provided to a Governmental Authority pursuant to the Competition Act or any other applicable antitrust or foreign investment regulation, and will provide reasonable opportunity to comment on such filings and submissions prior to submitting same to the Governmental Authority; notwithstanding the foregoing, submissions, filings or other written communications to a Governmental Authority may be redacted as necessary before sharing with the other Party to address reasonable solicitor-client, attorney-client or other privilege or confidentiality concerns, provided that external legal counsel to the Buyer and the Corporation shall receive non-redacted versions of drafts or final submissions, filings or other written communications to the Governmental Authority on the basis that the redacted information will not be shared with their respective clients.
- (d) The Corporation and the Buyer will promptly inform the other of any material communication received by such Party from any Governmental Authority or proposed to be made to any Governmental Authority, and shall provide the other Party and its counsel an opportunity to attend and participate in any meetings of a substantive nature with a Governmental Authority, with respect to the Competition Act or any other applicable antitrust or foreign investment regulation.
- (e) Each of the Corporation and the Buyer will make and use best efforts to obtain the Regulatory Approvals and any other approval of any Governmental Authority required to consummate the transactions contemplated by this Agreement. Without limiting the generality of the foregoing, the Buyer and Corporation shall each (i) use its respective best efforts to comply as expeditiously as possible with all requests of any Governmental Authority for additional information and documents, including, without limitation, information or documents requested under the Competition Act or other applicable antitrust regulation; (ii) not (A) extend any waiting period under the Competition Act, the Investment Canada Act or any

⁹ **Note to Draft:** Section to be updated as necessary once required regulatory approvals are determined, as the case may be, if any.

applicable antitrust or foreign investment regulation; or (B) enter into agreement with any Governmental Authority not to consummate the transactions contemplated by this Agreement, except, in each case, with the prior consent of the other Parties hereto; and (iii) cooperate with the other Parties hereto and use best efforts to avoid, contest and resist any action, including legislative, administrative or judicial action, and to have vacated, lifted, reversed or overturned any order (whether temporary, preliminary or permanent) that delays, restricts, prevents or prohibits the consummation of the transactions contemplated by this Agreement.

- (f) The obligations of the Buyer pursuant to this Section 8.3 will include committing to any and all undertakings, divestitures, licenses or hold separate or similar arrangements with respect to the Purchased Shares or the Retained Assets, to any and all arrangements for the conduct of any business and/or terminating any and all existing relationships and contractual rights and obligations with respect to the Purchased Shares or the Retained Assets, and any and all undertakings, divestitures, licences or hold separate or similar arrangements with respect to the business of the Buyer or any of its affiliates which may be required in order to obtain the Regulatory Approvals, as appropriate, on or before the Sunset Date, without any reduction of the Purchase Price.
- (g) The Buyer shall be responsible for payment of any applicable filing fees under the Competition Act or any other applicable antitrust regulation.
- (h) As soon as reasonably possible following the date hereof, the Corporation 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.

8.4 No Broker

The Buyer acknowledges and agrees that the Corporation 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.

8.5 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 ELNA Group Entities, 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 Corporation 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 Corporation or the Monitor, as to the Buyer's progress in terms of the satisfaction of the conditions precedent contained herein.
- (c) The Corporation and the Buyer agree to execute and deliver, or cause to be executed or delivered, 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.

8.6 Release; Acknowledgements; Indemnity

- (a) Except as otherwise contained herein, effective as of the Closing, the Buyer hereby releases and forever discharges each of the ELNA Group Entities, the CFO, the Monitor, RCGT & Co. and their respective affiliates, and their respective successors and assigns, and all officers, directors, partners, members, shareholders, employees 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 Shares, the Retained Assets, the Assumed Liabilities, the Excluded Assets or the Excluded Liabilities.
- (b) The Buyer hereby agrees to indemnify the ELNA Group Entities, the CFO, the Monitor, their respective affiliates and their respective present or former trustees, officers, directors, employees, agents and shareholders (the "ELNA 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 the Buyer's access in accordance with Section 8.1.

8.7 Tax Matters

- (a) The Buyer shall cause each of the Corporation and the Transferred Subsidiaries to duly and timely make or prepare all Tax returns required to be made or prepared by them and to duly and timely file all Tax returns required to be filed by them for any period which ends on or before the Closing Date and for which Tax returns have not been filed as of such date. The Buyer shall also cause each of the Corporation and the Transferred Subsidiaries to duly and timely make or prepare all Tax returns required to be made or prepared by them and to duly and timely file all Tax returns required to be filed by them for periods beginning before and ending after the Closing Date.
- (b) Tax returns required to be prepared by the Buyer for periods ending on or before the Closing Date and for periods beginning before and ending after the Closing Date shall be submitted in draft form to the Shareholder at least 30 days before the date on which such Tax returns are required by Law to be filed with the relevant Governmental Authority. The Shareholder shall, subject to Law, have the right to require the Buyer to cause reasonable changes to be made to any such Tax return by communicating such changes in writing to the Buyer at least 15 days before the date on which such Tax return is required by Law to be filed with the relevant Governmental Authority. The Buyer shall make, or cause to be made, such changes required by the Shareholder and file only such Tax return on or before the date on which it is required by Law to be filed with the relevant Governmental Authority.

8.8 Application of Administrative Expense Amount

- (a) On the Closing Date, the Buyer shall pay to the Monitor the Administrative Expense Amount, which the Monitor shall hold in trust for the benefit of Persons entitled to be paid the Administrative Expense Costs.
- (b) From time to time after the Closing Date, the Monitor may pay from the Administrative Expense Amount the Administrative Expense Costs at its sole discretion and without further authorization from the Shareholder or the Buyer. Any unused portion of the Administrative Expense Amount after payment or reservation for all Administrative Expense Costs, as determined by the Monitor, shall be transferred by the Monitor to the Shareholder.
- (c) Notwithstanding the foregoing or anything else contained herein or elsewhere, each of the Corporation and the Buyer acknowledges and agrees that: (i) the Monitor's obligations hereunder are and shall remain limited to those specifically set out in this Section 8.8; and (ii) the Monitor is acting solely in its capacity as the Court-appointed Monitor of the ELNA Group Entities pursuant to the Initial Order and not in its personal or corporate capacity, and the Monitor has no liability in connection with this Agreement whatsoever, in its personal or corporate capacity

or otherwise, save and except for and only to the extent of the Monitor's gross negligence or intentional fault.

- (d) The Parties acknowledge that the Monitor may rely upon the provisions of this Section 8.8 notwithstanding that the Monitor is not a party to this Agreement. The provisions of this Section 8.8 shall survive the termination or non-completion of the transactions contemplated by this Agreement.

8.9 Notice of Certain Events

The Corporation, on the one hand, and the Buyer, on the other hand, shall give prompt written notice to the other Party and to 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.

8.10 Risk of Loss

In the event the Retained 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 without reduction of the Purchase Price.

8.11 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) **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, (C) consummate the Transaction; (ii) not disclose any Disclosed Personal information for any purpose except and only to the extent required by Applicable Laws; (iii) protect all Disclosed Personal Information using security safeguards appropriate to the sensitivity of the information; and (iv) within a reasonable period following (A) the consummation of the Transaction; (B) a decision by either or both Parties not to proceed with the Transaction; or (C) the Disclosed Personal Information is no longer necessary for the purposes set out in (i),**

destroy or return to the ELNA Group Entities all Disclosed Personal Information.]¹⁰

ARTICLE 9 COURT ORDERS

9.1 Court Orders

- (a) The Corporation shall serve and file a motion for the issuance of the Approval and Vesting Order.
- (b) The Buyer shall cooperate with the Corporation 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.
- (c) Notice of the motions seeking the issuance of the Approval and Vesting Order shall be served by the Corporation on all Persons required to receive notice under Applicable Law and the requirements of the CCAA, the Court, the Amended and Restated Initial Order, and any other Person determined necessary by the Corporation 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 Corporation, in consultation with the Monitor, the Corporation may terminate this Agreement.

9.2 CCAA Process

If the Approval and Vesting Order or any other orders of the Court relating to this Agreement shall be appealed or motion for rehearing or reargument shall be filed with respect thereto, the Corporation agrees 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.

ARTICLE 10 TERMINATION

10.1 Termination

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

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

¹⁰ **Note to Draft:** To be adapted depending on business segment(s), jurisdiction(s) and restrictions under Applicable Laws.

- (b) by the Corporation (with the consent of the DIP Lender and the Monitor) if Closing has not occurred on or before [●], 2025 or such later date agreed to in writing by both the Buyer and the Corporation (with the consent of the DIP Lender and the Monitor) (the “**Sunset Date**”); provided, that the Corporation is not in breach of any representation, warranty, covenant or other agreement in this Agreement to cause the conditions in Article 7 to be satisfied;
- (c) by the Corporation pursuant to Section 9.1(d);
- (d) by the Buyer or the Corporation upon the dismissal or conversion of the CCAA Proceedings;
- (e) by the Buyer or the Corporation upon permanent denial of the Approval and Vesting Order or any of the Regulatory Approvals;
- (f) by the Buyer or the Corporation 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 Corporation);
- (g) by the Corporation, if required under any Order of a court of competent jurisdiction including the Court;
- (h) by the Corporation (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 7.1 or Section 7.3, as applicable, by the Sunset Date and such violation or breach has not been waived by the Corporation or cured within ten (10) Business Days after written notice thereof from the Corporation, unless the Corporation is in material breach of its obligations under this Agreement; or
- (i) by the Buyer, if there has been a material violation or breach by the Corporation of any covenant, representation or warranty which would prevent the satisfaction of the conditions set forth in Section 7.1 or Section 7.2, 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 10.1 (other than pursuant to Section 10.1(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.

10.2 Effect of Termination

In the event of termination of this Agreement pursuant to Section 10.1, 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 10.2 and Sections 4.2(b), 12.1, 12.3, 12.5, 12.6, 12.7

and 12.8 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 (b) no termination of this Agreement shall relieve any Party of any liability for any wilful breach by it of this Agreement.

ARTICLE 11 CLOSING

11.1 Location and Time of the Closing

The Closing shall take place at the Closing Time on the Closing Date at the offices of Osler, Hoskin & Harcourt LLP located at Suite 1100, 1000 De La Gauchetière Street West, Montréal, Québec, 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.

11.2 Corporation's Deliveries at Closing

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

- (a) a copy of the Approval and Vesting Order;
- (b) a certificate from an officer of the Corporation certifying the completion of the Pre-Closing Reorganization in accordance with the steps described in Schedule 1.11.1(www).
- (c) a certificate of status, compliance, good standing or like certificate with respect to the Corporation issued by the appropriate government official of its jurisdiction of incorporation, to the extent such certificate exists in such jurisdiction;
- (d) the share certificates, if any, representing the Purchased Shares;
- (e) an executed copy of the Monitor's Certificate;
- (f) the certificate contemplated by Section 7.2(d);
- (g) resignation letters, effective as of the Closing Time, executed by each of the officers, directors or responsible persons nominated, elected or appointed to the board of directors of the Corporation; and
- (h) all other documents required to be delivered by the Corporation or ELNA on or prior to the Closing Date pursuant to this Agreement or Applicable Law or as reasonably requested by the Buyer in good faith.

11.3 Buyer's Deliveries at Closing

At Closing, the Buyer shall deliver to the Corporation and ELNA:

- (a) the Purchase Price in accordance with Section 4.2(a);

- (b) a certificate of status, compliance, good standing or like certificate with respect to the Buyer issued by the appropriate government official of its jurisdiction of incorporation, to the extent such certificate exists in such jurisdiction;
- (c) the Matching Security, if applicable;
- (d) the certificate contemplated by Section 7.3(c);and
- (e) 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 Corporation or ELNA in good faith.

11.4 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 Corporation and the Buyer that all conditions to Closing have been satisfied or waived and upon receiving the cash portion of the Purchase Price to be payable on Closing by the Buyer and the Monitor will have no liability to the Corporation 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).

11.5 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 12 GENERAL MATTERS

12.1 Confidentiality

The Buyer shall keep confidential all Confidential Information relating to the ELNA Group Entities, the Acquired Business, the Purchased Shares, the Retained Assets, the Assumed Liabilities, the Excluded Assets and the Excluded Liabilities in accordance with the terms of the NDA.

12.2 Public Notices

No press release or other announcement concerning the transactions contemplated by this Agreement shall be made by the Corporation or ELNA, 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 12.2, 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 Corporation with the Court and posted on SEDAR or such other website as may be required pursuant to Applicable Law or the rules of any relevant stock exchange; and (ii) the transactions contemplated in this Agreement may be disclosed by the Corporation 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 Corporation, ELNA 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.

12.3 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 12.3, 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.
- (c) Notwithstanding anything herein to the contrary herein, under no circumstances shall a Party be permitted or entitled to receive both monetary damages and specific performance and election to pursue one shall be deemed to be an irrevocable waiver of the other.

12.4 Survival

None of the representations, warranties, covenants (except the covenants in Article 3, Article 4, Article 12 and Sections 8.6, 8.7, 8.8, 8.9, 12.1 and 12.5 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.

12.5 Expenses

Except as otherwise specifically provided herein, each of the Corporation, 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.

12.6 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, ELNA or the Corporation, as applicable, under this Agreement, or for any Claim based on, in respect of or by reason of the transactions contemplated hereby.

12.7 Assignment; Binding Effect

No Party may assign its right 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 affiliates; or (b) the Buyer may direct that title to all or some of the Purchased Shares be transferred to, and the corresponding Assumed Liabilities be assumed by, one or more of its subsidiaries or affiliates; 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 Section 8.6, 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.

12.8 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:



Attention: ●
Telephone: ●
Email: ●

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

●

Attention: ●
Telephone: ●
Email: ●

(b) in the case of a Notice to the Corporation or ELNA at:

ELNA MEDICAL GROUP INC.
5990 ch. de la Côte-des-Neiges
Montreal, QC, H3X 2T8,

Attention: Patrick Ifergan
email: pifergan@elnamedical.com

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

Osler, Hoskin & Harcourt LLP
Suite 1100
1000 De La Gauchetière Street West
Montréal, QC, H3B 0A2

Attention: Sandra Abitan and Julien Morissette
Email: sabitan@osler.com / jmorissette@osler.com

and the Monitor:

Raymond Chabot Inc.
Suite 2000
600 De La Gauchetière Street West
Montréal, QC, H3B 4L2

Attention: Benoit Fontaine and Raymond Atallah
Email: fontaine.benoit@rcgt.com / atallah.raymond@rcgt.com

and counsel to the Monitor:

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

Attention: Jocelyn T. Perreault, Marc-Étienne Boucher and Laurence Crompton-Lapierre

Email: ● jperreault@mccarthy.ca / meboucher@mccarthy.ca /
lcromplapierre@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.

12.9 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.

12.10 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.

[●]

By: _____
Name:
Title:

By: _____
Name:
Title:

[●]

By: _____
Name:
Title:

By: _____
Name:
Title:

[BUYER]

By: _____
Name:
Title:

By: _____
Name:
Title:

SCHEDULE 1.1(H)
FORM OF APPROVAL AND VESTING ORDER

[TO BE INSERTED]

SCHEDULE 1.1(I)
ASSUMED LIABILITIES

- (a) All liabilities and obligations relating to the Retained Assets accruing and arising from and after the Closing Time;
- (b) All liabilities and obligations under the Retained Contracts accruing and arising from and after the Closing Time;
- (c) All Cure Costs; and
- (d) All liabilities and obligations with respect to the Employees and the Retained Employee Plans.

SCHEDULE 1.1(RR)
EXCLUDED ASSETS

- (a) *Cash and Cash Equivalents* – all Cash and Cash Equivalents;
- (b) *Excluded Contracts* – the Excluded Contracts;
- (c) *Collateral* – all letters of credit, cash or cash equivalents of the Corporation granted by the Corporation as collateral to secure outstanding letters of credit in respect of any Excluded Liability or Excluded Asset;
- (d) *Rights under Agreements* – any rights which accrue to ResidualCo under this Agreement or the other transaction documents contemplated herein;
- (e) *Licenses and Registrations* – extra-provincial, sales, excise or other Permits, licenses or registrations issued to or held by the ELNA Group Entities, whether relating to the Acquired Business or otherwise to the extent not transferable;
- (f) *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;
- (g) *Plan Assets* – all trust funds or other entities holding assets (or, in the case of a dedicated bank account held by the ELNA Group Entities, the assets of such account) related to any Employee Plan which is not part of the Retained Employee Plans;
- (h) *Certain Securities* – all Equity Interests of the ELNA Group Entities other than the Transferred Subsidiaries; and
- (i) *Ordinary Course Assets* – any asset of the Corporation that would otherwise constitute a Retained Asset but for the fact that it is conveyed, leased or otherwise disposed of in the ordinary course of business in compliance with Section 8.2 or as obsolete during the period beginning on the date of this Agreement and ending on the Closing Date.

**SCHEDULE 1.1(SS)
EXCLUDED CONTRACTS**

[Buyer to complete].

SCHEDULE 1.1(TT)
EXCLUDED LIABILITIES

- (a) *General* – except as expressly included in Assumed Liabilities, all liabilities of the Corporation to the extent arising out of the operation of the Acquired Business or the Retained 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 and Real Property Leases Liabilities* – all liabilities of the Corporation under the Retained Contracts, Personal Property Leases and Real Property Leases, incurred prior to the Closing Time;
- (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 Retained Employee Plans; and
 - (ii) except as included in the Assumed Liabilities, all liabilities related to the Employees of the Corporation;
- (e) *Intercompany Accounts Payable* – any debts due or accruing due prior to the Closing Time from the Corporation to any shareholder, director, officer (except amounts owing to any officer for service to the Acquired Business as an employee) or affiliate of the Corporation;
- (f) *Intellectual Property Claims* – any claims against the Corporation for infringement, misappropriation or other violation of any Intellectual Property of any third Person relating to any period prior to the Closing Time; and
- (g) *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 and product liability claims, except, in each case, as included in Schedule 1.1(i). as an Assumed Liability.

SCHEDULE 1.1(SSS)
PERMITTED ENCUMBRANCES

- (a) Encumbrances associated with, and financing statements evidencing, the rights of equipment lessors under any Personal Property Leases.
- (b) Encumbrances affecting a landlord's, lessor's, licensor's or sublandlord's, as applicable, interest in any applicable Real Property Leases, including for greater certainty any registered servitudes or rights of way by Hydro-Québec or Bell Canada to install any circuits, poles and necessary equipment.
- (c) Notices registered on title in respect of the Real Property Leases.
- (d) 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.
- (e) Any rights of expropriation, access or use or any other similar rights conferred or reserved by Applicable Law.
- (f) Applicable municipal by-laws, development agreements, subdivision agreements, site plan agreements, other agreements, building and other restrictions, easements, servitudes, rights of way and licences.
- (g) Minor survey exceptions, minor encumbrances, easements or reservations of, or rights of other for, rights-of-way, sewers, electric lines, telephone lines and other similar purposes, or zoning or similar restriction as to the use of any applicable Real Property Leases.
- (h) Encumbrances permitted in writing by the Buyer.

**SCHEDULE 1.1(WWW)
PRE-CLOSING REORGANIZATION**

[To be Included]

**SCHEDULE 1.1(HHHH)
RETAINED CONTRACTS**

[Buyer to complete].

**SCHEDULE 1.1(III)
RETAINED EMPLOYEE PLANS**

[Buyer to complete].

**SCHEDULE 4.3
ALLOCATION OF PURCHASE PRICE**

[Buyer to Complete]

SCHEDULE 5.2(A)
TRANSFERRED SUBSIDIARIES

[To be Included]

Strictly Private & Confidential

Via e-mail

April 11, 2025

Re: ELNA Medical Group Inc. and certain affiliates – Phase 3 Process Letter

Dear Sirs and Mesdames:

On behalf of ELNA Medical Group Inc. and certain of its affiliates (collectively, the “**Company**” or the “**Applicants**”), Raymond Chabot Grant Thornton & Co. LLP (the “**Financial Advisor**”) and Raymond Chabot Inc. (the “**Monitor**”) would like to thank you once more for your continued interest with respect to a potential transaction (the “**Transaction**”) involving the shares and/or the business, property and assets of certain of the Applicants.

As you know, the Sales and Investment Solicitation Process (“**SISP**”) was approved by the Court pursuant to a SISP procedures order (the “**SISP Procedures Order**”) issued on December 11, 2024, and set out the timing (as extended by the Notice of Extension of Certain SISP Deadlines dated February 25, 2025) and procedures for submitting a written, binding offer in respect of all or part of the Business (the “**Bidding Procedures**”).

On March 21, 2025, the Phase 2 Bid Deadline occurred. Since then, **Successful Bids were selected by the Financial Advisor and the Monitor in respect of each of m-Health Solutions Inc., Medicentres Inc. and Clinique Privamed Inc., which are no longer available at this stage.** However, after review of the Phase 2 Bids received, no Phase 2 Qualified Bid has yet been selected in respect of the other entities listed at Schedule A herein (collectively, the “**CDL and Some Québec Medical Clinics Assets and Business**”).

Consequently, the Financial Advisor and the Monitor are initiating a short “Phase 3” of the SISP, for which you have been invited to participate given your previous indication of interest or potential interest for the CDL and Some Québec Medical Clinics Assets and Business, in whole or in part. The present letter is meant to set out the instructions regarding a final opportunity for interested parties to submit a binding offer for Phase 3 (a “**Phase 3 Bid**”). It should be read in conjunction with the Bidding Procedures which unless otherwise indicated herein apply *mutatis mutandis*. Capitalized terms used herein and not otherwise defined herein shall have the meanings assigned to them in the Bidding Procedures, unless the context shall otherwise require.

Deadline for Submission of a Phase 3 Bid

If you have already submitted a Binding Offer in the context of the SISP for a part of the CDL and Some Québec Medical Clinics Assets and Business, such offer will be considered in Phase 3,

noting however that you may submit a modified and improved Phase 3 Bid to the Financial Advisor at the email addresses specified below not later than **5:00 p.m. (prevailing Eastern Time) on April 17, 2025** (the “**Phase 3 Bid Deadline**”).

Your Binding Offer must be signed by an authorized representative of your company and should be addressed to:

Simon Marcotte Légaré

Partner, Corporate Finance | Mergers & Acquisitions
Raymond Chabot Grant Thornton LLP
marcottelegare.simon@rcgt.com

Saki Tzanidis

Partner, Corporate Finance | Mergers & Acquisitions
Raymond Chabot Grant Thornton LLP
tzanidis.saki@rcgt.com

Phase 3 Bid Process

A Phase 3 will only be considered as a qualified bid (a “**Phase 3 Qualified Bid**”), provided that it:

- (a) is received by the Phase 3 Bid Deadline;
- (b) where deemed required, it includes a duly authorized and executed Draft APA or Draft SPA specifying all consideration payable, together with all exhibits and schedules thereto, and accompanied by a blackline to the Draft APA or Draft SPA, as applicable, or otherwise includes an alternative simplified agreement in the case of an offer for a part of the CDL and Some Québec Medical Clinics Assets and Business (e.g. only one or several clinics);
- (c) is a Phase 3 Bid to purchase all, substantially all, or a only a portion of the CDL and Some Québec Medical Clinics Assets and Business;
- (d) provides an allocation of the proposed purchase price and/or the proposed purchase price for each specific assets (i.e. for each Applicant), expected to be subject to the Transaction;
- (e) identifies all executory contracts of the Applicants that the bidder in Phase 3 (the “**Phase 3 Qualified Bidder**”) will assume and clearly describes, for each contract or on an aggregate basis, how all monetary defaults and non-monetary defaults will be remedied, as applicable;
- (f) is not subject to any due diligence or financing condition;
- (g) contains evidence of authorization and approval from the Phase 3 Qualified Bidder’s board of directors (or comparable governing body) and, if necessary to complete the Transaction, Phase 3 Qualified Bidder’s equityholder(s);

- (h) is unconditional, other than upon the receipt of the Approval Order(s), if required, and satisfaction of any other conditions expressly set forth in the Phase 3 Bid;
- (i) includes acknowledgments and representations of the Phase 3 Qualified Bidder that it: (i) has had an opportunity to conduct any and all due diligence regarding the Opportunity prior to making its Phase 3 Bid; (ii) has relied solely upon its own independent review, investigation and/or inspection of any documents and/or the CDL and Some Québec Medical Clinics Assets and Business in making its Phase 3 Bid; (iii) did not rely upon any written or oral statements, representations, warranties, or guarantees whatsoever, whether express, implied, statutory or otherwise, regarding the Opportunity or the completeness of any information provided in connection therewith, other than as expressly set forth in the Phase 3 Bid or other transaction document submitted with the Phase 3 Bid; and (iv) promptly will commence any governmental or regulatory review of the proposed Transaction by the applicable competition, antitrust or other applicable governmental authorities, as the case may be;
- (j) is accompanied by a letter that confirms that the Phase 3 Bid: (i) may be accepted by the Applicants or by the Monitor, on behalf of the Applicants, by countersigning the Phase 3 Bid, and (ii) is irrevocable and capable of acceptance until the earlier of (A) two Business Days after the date of closing of the Phase 3 Successful Bid; and (B) the Phase 3 outside date of **May 9, 2025** (the “**Outside Date**”);
- (k) does not provide for any break fee, expense reimbursement or similar type of payment;
- (l) is accompanied by a cash deposit in the amount of not less than 10% of the cash purchase price payable on closing or total new investment contemplated, as the case may be (the “**Deposit**”), along with acknowledgement that if the Phase 3 Qualified Bidder is selected as the Phase 3 Successful Bidder, that the Deposit will be non-refundable subject to approval of the Phase 3 Successful Bid by the Court, if required, and the terms of the Bidding Procedures;
- (m) contemplates and reasonably demonstrates a capacity to consummate a closing of the Transaction set out therein on or before **May 9, 2025**, or such earlier date as is practical for the parties to close the contemplated Transaction, following the satisfaction or waiver of the conditions to closing; and
- (n) contemplates that the Phase 3 Qualified Bidder will bear its own costs and expenses (including legal and advisor fees) in connection with the proposed Transaction, and by submitting its bid, is agreeing to refrain from and waive any assertion or request for reimbursement on any basis.

Notwithstanding any confidentiality clause or similar provision which may be included in a Phase 3 Bid, a transmission letter or any supporting documentation to a Phase 3 Bid, be advised that all information and documents received from a Phase 3 Qualified Bidder will be shared, on a confidential basis, with National Bank of Canada and its counsel (Borden Ladner Gervais LLP).

Procedures Following Receipt of Submissions

The Financial Advisor and the Monitor, will, by **April 24, 2025, at 5 p.m.** (Eastern prevailing time): (a) review and evaluate each Phase 3 Qualified Bid with respect of, among other things, (i) the amount of consideration being offered and, if applicable, the proposed form, composition and allocation of same, (ii) the value of any assumption of liabilities or waiver of liabilities not otherwise accounted for in item (i) above, (iii) the likelihood of the Phase 3 Qualified Bidder's ability to close a transaction and the timing thereof (including factors such as the transaction structure and execution risk, including conditions to, timing of, and certainty of closing; termination provisions; financial wherewithal to meet all commitments; and required governmental or other approvals), (iv) the likelihood of the Court's approval of the Phase 3 Qualified Bid as a Successful Bid, if the Court's specific approval is required, (v) the net benefit to the Applicants and its stakeholders, and (vi) any other factors the Applicants and the Monitor may deem relevant; and (b) identify the highest or otherwise best non-overlapping bids (the "**Successful Bid(s)**"), and the Phase 3 Qualified Bidder(s) making such Successful Bid(s), the "**Successful Bidder(s)**"). Successful Bids may be subject to approval by the Court, as required.

The Financial Advisor and the Monitor may, following the receipt of any Phase 3 Bid, seek clarification with respect to any of the terms or conditions of such Phase 3 Bid and/or request and negotiate one or more amendments to such Phase 3 Bid prior to determining if the Phase 3 Bid should be considered a Phase 3 Qualified Bid.

In the alternative, the Financial Advisor, with the consent of the Monitor, may continue negotiations with a selected number of Phase 3 Qualified Bidders (collectively, the "**Selected Bidders**") with a view to finalizing an agreement with one or more of the Selected Bidders and declaring such bids to constitute Successful Bids.

In the event no Phase 3 Qualified Bidder submits a Phase 3 Qualified Bid, the Monitor, in consultation with the Financial Advisor, may terminate the SISF.

Qualifications Regarding Process

Be reminded that on January 20, 2025, a Related Bidder Notice has been delivered to the Monitor and the Financial Advisor pursuant to paragraph 34 of the Bidding Procedures, such that the conditions set out at paragraphs 35 and 36 thereof apply.

The Financial Advisor and the Monitor expressly reserve the right in their sole and absolute discretion at any time, with or without providing notice or reasons, to terminate discussions with any or all parties, to reopen discussions with others, to reject any or all Phase 3 Bids, or to negotiate with any party or parties with respect to a Transaction or any other Transaction involving the Applicants without liability to the Applicants, the Financial Advisor, the Monitor or any of their respective directors, officers, employees, advisors, affiliates or other representatives. In addition, the Financial Advisor and the Monitor reserve the right to amend any information which has been made available to parties either by way of addition, deletion or amendment, although none of the Applicants, the Financial Advisor or the Monitor undertake to update, revise or correct any

inaccuracies in any information which may become apparent. No finder's fees, commissions, expenses or other compensation will be paid by the Applicants, the Financial Advisor or the Monitor to agents, consultants, advisors or other intermediaries of any Phase 3 Qualified Bidder. The Applicants, the Financial Advisor and the Monitor, disclaim any and all liability for any information supplied to you, either written or oral, and whether supplied directly or via a virtual data room established for the Transaction. Furthermore, no representation or warranty with respect to any information provided is made or implied and the Applicants, the Financial Advisor and the Monitor shall not have any obligations to you with respect to the Transaction except as may be expressly agreed in any written definitive agreement executed by all parties thereto to implement the Transaction.

Nothing herein shall constitute a waiver or modification of any of the terms of the NDA between you and the Company, which shall continue in full force and effect. All questions concerning the Company, this letter or the SISF should be addressed to the Financial Advisor's personnel. Under no circumstances should you contact the Company or its management, employees, agents, customers or suppliers without the prior explicit consent of the Monitor or the Financial Advisor.

Further Information

We appreciate your continued interest and look forward to receiving your Phase 3 Bid. Should you have any questions regarding the above or any other matters relating to this letter, you should contact Mr. Saki Tzanidis at tzanidis.saki@rcgt.com or Mr. Simon Marcotte Légaré at marcottelegare.simon@rcgt.com.

Yours truly,

Saki Tzanidis, Partner
Raymond Chabot Grant Thornton & Co. LLP,
in its capacity as Financial Advisor pursuant to the SISF

SCHEDULE A – Entities available in Phase 3 of the SISP

- ELNA Pediatrics Inc.
- Tiny Tots Medical Centre Ltd.
- 7503881 Canada Inc.
- Clinique Médicale ELNA Unimed Inc.
- Gestion ELNA 2 Inc. (ELNA Plateau Mont-Royal)
- CDL Protontherapy Center Inc.
- CDL Proton Management Inc.
- Clinique Médicale ELNA Châteauguay Inc.
- Clinique Métro-Medic Centre-Ville Inc.
- 9248-5994 Québec Inc. (ELNA Pierrefonds)
- Créa-Med Clinique de Médecine Privée Inc.
- GBMC Medical Office Management Inc.
- Omni-Med Stillview Inc.
- ELNA ROCKLAND MANAGEMENT INC.
- ELNA Rockland Clinic Inc.
- ELNA Clinique A Inc.
- ELNA Group Inc. (ELNA Cosmetics)
- ELNA Anti-Aging Inc.
- Clinique Médicale ELNA Décarie Inc.
- ELNA Plus Décarie Square Inc.
- ELNA Mental Health Inc.
- ELNA Technologies Inc.
- Montreal Perfusion Center Inc.

- Gestion ELNA 1 Inc.
- ~~– Clinique Privamed Inc.~~
- ~~– m Health Solutions Inc.~~
- CDL Laboratories Inc.
- 11247603 Canada Inc.
- 7159099 Canada Inc.
- CDL Cardiology Inc.
- ELNA Acquisitions Inc.
- ~~– Medicentres Canada Inc.~~
- 9472-1024 Québec Inc.
- Gestion Privamed Inc.