



Court File No. CL-25-00753537-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE)	FRIDAY, THE 2ND
)	
JUSTICE STEELE)	DAY OF JANUARY 2026

IN THE MATTER OF THE *COMPANIES' CREDITORS*
ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PROPOSED PLAN OF COMPROMISE OR
ARRANGEMENT WITH RESPECT TO B+H ARCHITECTS CORP.

APPROVAL AND REVERSE VESTING ORDER

THIS MOTION, made by B+H Architects Corp. (the “**Applicant**” or the “**Purchased Entity**”) pursuant to the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the “**CCAA**”) for an order, among other things, (i) approving the Investment Agreement between the Applicant and Surbana Jurong Holdings (Canada) Ltd. (the “**Purchaser**”) dated October 16, 2025 (the “**Original Investment Agreement**”), as amended pursuant to the terms of the Amendment Agreement between the Purchased Entity and the Purchaser dated December 24, 2025 (the “**Amendment Agreement**” and the Original Investment Agreement, as amended pursuant to the Amendment Agreement, the “**Investment Agreement**”); (ii) approving the transactions provided for in the Investment Agreement (the “**Transaction**”); and (iii) approving and giving effect to the relief related to the Investment Agreement and the Transaction, including the transfer to, vesting in and assumption by 1570499 B.C. Ltd. (“**ResidualCo**”) of all Excluded Assets, Excluded Contracts and Excluded Liabilities (each as defined in the Investment Agreement), was heard this day by judicial videoconference.

ON READING the Notice of Motion of the Applicant, the affidavit of Patrick Fejér sworn December 23, 2025 and the exhibits thereto (the “**Fourth Fejér Affidavit**”), the Third Report of KSV Restructuring Inc. (“**KSV**”), in its capacity as monitor of the Applicant (in such capacity, the “**Monitor**”) dated December 24, 2025 (the “**Third Report**”), and on hearing the submissions of

counsel for the Applicant, the Monitor and those other parties that were present as listed on the Participant Information Form, no other party appearing although duly served as appears from the Lawyer's Certificate of Service of Trevor Courtis dated December 29, 2025.

SERVICE AND DEFINITIONS

1. **THIS COURT ORDERS** that the time for service and filing of the Notice of Motion and the Motion Record is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.
2. **THIS COURT ORDERS** that all capitalized terms used and not otherwise defined herein shall have the meaning ascribed to them in the Investment Agreement or, if not defined therein, the Amended and Restated Initial Order dated October 27, 2025 (as amended from time to time, the "**Initial Order**").

APPROVAL OF TRANSACTION AND REVERSE VESTING

3. **THIS COURT ORDERS** that the Investment Agreement and the Transaction, be and are hereby approved and that the execution of the Amendment Agreement by the Purchased Entity and the Purchaser is hereby authorized and approved (the execution of the Original Investment Agreement by the Purchased Entity having already been authorized and approved pursuant to the Sale and Investment Solicitation Process Order dated October 27, 2025), *nunc pro tunc*, with such minor amendments as the parties thereto may deem necessary with the approval of the Monitor. The Purchased Entity is hereby authorized and directed to perform its obligations under the Investment Agreement and to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction, including the cancellation of the all Equity Interests of the Purchased Entity other than the Subscribed Shares and the issuance of the Subscribed Shares to the Purchaser.
4. **THIS COURT ORDERS** that this Order shall constitute the only authorization required by the Purchased Entity to proceed with the Transaction, and that no shareholder or other consents or approval shall be required in connection therewith. For greater certainty, the Purchased Entity is hereby permitted to execute any documents or instruments as may be required to permit or enable and effect the Transaction, and any such other documents or instruments shall be deemed to be

duly authorized, valid and effective notwithstanding any requirement under federal or provincial law to obtain director or shareholder approval with respect to such actions.

5. **THIS COURT ORDERS** that upon delivery by the Monitor to the Purchased Entity and the Purchaser (which may be by email to counsel to the Purchased Entity and the Purchaser) of a certificate substantially in the form attached as Schedule “A” hereto (the “**Monitor’s Certificate**”), the following shall occur and shall be deemed to have occurred in the following sequence:

- (a) ResidualCo shall be deemed to be a company to which the CCAA applies and shall be added as an Applicant in these CCAA proceedings;
- (b) all of the Purchased Entity’s right, title and interest in and to the Excluded Assets (including, for certainty, the Excluded Contracts) shall vest absolutely and exclusively in ResidualCo, and all Expunged Claims and Encumbrances (defined below) shall continue to attach to the Excluded Assets with the same nature and priority as they had immediately prior to their transfer;
- (c) all Excluded Liabilities (which, for certainty, includes the Arbitration Award, and all debts, liabilities, obligations, indebtedness, contracts, leases, agreements, and undertakings of any kind, character, description or nature whatsoever, whether direct or indirect, known or unknown, absolute or contingent, accrued or not accrued, disputed or undisputed, liquidated or unliquidated, secured or unsecured, joint or several, due or to become due, vested or unvested, executory, determined, determinable or otherwise, based in statute or otherwise, and whether or not the same is required to be accounted or disclosed on the financial statements, other than Retained Liabilities) of the Purchased Entity, except the SDIC Claim solely to the extent and in the amount that recovery is available from the Arbitration Insurance (the “**SDIC Insured Claim**”) and except the Insured Litigation Claims (as defined in the Fourth Fejér Affidavit), shall be transferred to, vested absolutely and exclusively in, and assumed in full by ResidualCo;

- (d) the Excluded Liabilities shall and shall be deemed to be excluded and no longer binding on the Purchased Entity or its assets, licenses, undertakings and properties of every nature and kind whatsoever and wherever situated (including, for certainty, the Retained Assets and Books and Records) or the Subscribed Shares (collectively, the **“Purchased Entity’s Property”**), which Purchased Entity’s Property shall be and is hereby forever released and discharged from all Excluded Liabilities, and all related security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the **“Expunged Claims”**) including, without limiting the generality of the foregoing: (x) any encumbrances or charges created by the Initial Order, as amended, the SISP Order, or any other Order of this Court; and (y) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system and other Encumbrances, except for Permitted Encumbrances (collectively, the **“Expunged Encumbrances”**, and together with the Expunged Claims, the **“Expunged Claims and Encumbrances”**), shall and shall be deemed to be expunged and discharged as against the Purchased Entity’s Property and shall continue to exist only against the Excluded Liabilities and Excluded Assets that have vested absolutely and exclusively in ResidualCo, with the Purchased Entity’s Property remaining in the Purchased Entity, free and clear of any Expunged Claims and Encumbrances;
- (e) all of the Existing Shares of the Purchased Entity, excluding the Subscribed Shares but including all shares outstanding and any other equity interest in the capital of the Purchased Entity, any documents, instruments or other rights or options in connection with the share capital of the Purchased Entity, conversion privileges, 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 Purchased Entity or which require the issuance, sale or transfer by the Purchased Entity, of any shares or other securities of the Purchased Entity, as applicable, or otherwise evidencing a right to

acquire the share capital of the Purchased Entity, or otherwise relating thereto, shall be and shall be deemed to be cancelled and terminated, without consideration, and the Subscribed Shares shall represent 100% of the issued and outstanding shares in the capital of the Purchased Entity;

- (f) in consideration of the Investment Agreement, the Purchased Entity shall issue to the Purchaser, and the Purchaser shall subscribe for and purchase from the Purchased Entity, the Subscribed Shares, and all right, title and interest in and to the Subscribed Shares shall vest absolutely and exclusively in the Purchaser free and clear of and from all Expunged Claims and Encumbrances and for greater certainty, this Court orders that all of the Expunged Claims and Encumbrances affecting or relating to the Subscribed Shares are hereby expunged and discharged as against the Subscribed Shares;
- (g) the Purchased Entity shall and shall be deemed to cease to be an Applicant in these CCAA proceedings, and the Purchased Entity shall be deemed to be released from the purview of the Initial Order and all other Orders of this Court granted in respect of these CCAA proceedings, save and except for this Order the provisions of which (as they relate to the Purchased Entity) shall continue to apply in all respects;
- (h) all references in any order of this court in respect of these CCAA proceedings to: (i) an “Applicant” or the “Applicants” shall refer to and include ResidualCo, and (ii) “Property” shall include the current and future assets, licenses, undertakings and properties of every nature and kind whatsoever, and wherever situate, including all proceeds thereof, of ResidualCo (the “**ResidualCo Property**”), and for greater certainty the Charges shall constitute charges on the ResidualCo Property with the same nature and priority afforded to them against the Property pursuant to the Initial Order.

6. **THIS COURT ORDERS** that from and after the Closing Time, the Purchased Entity shall take commercially reasonable steps to promptly wind-down the BHA Dubai branch as described in the Fourth Fejér Affidavit.

7. **THIS COURT ORDERS** that, notwithstanding paragraphs 5(d) and 20 of this Order, from and after the Closing Time, the Purchased Entity shall be forever released and discharged from the Insured Litigation Claims and the SDIC Insured Claim except and only to the extent necessary to allow a Person having an Insured Litigation Claim (a “**Litigation Claimant**”) to pursue recovery from any available insurance policies held by the Purchased Entity that may be available to pay insured claims in respect of the Insured Litigation Claims (the “**Insurance Policies**”) and to allow SDIC to pursue recovery from the Arbitration Insurance (as defined in the Fourth Fejér Affidavit) in respect of the SDIC Insured Claim.

8. **THIS COURT ORDERS** that from and after the Closing Time, any Litigation Claimant shall only be entitled to recover from proceeds under the Insurance Policies, to the extent available in respect of any such Insured Litigation Claim, and the recovery of such Litigation Claimants shall be solely limited to such proceeds, without any additional rights of enforcement or recovery as against the Purchased Entity and its assets (other than proceeds of the Insurance Policies).

9. **THIS COURT ORDERS** that from and after the Closing Time, in respect of the SDIC Insured Claim, SDIC shall only be entitled to recover from proceeds under the Arbitration Insurance, to the extent available in respect of the SDIC Insured Claim, and SDIC’s recovery in respect of the SDIC Insured Claim shall be solely limited to such proceeds, with the remainder of the SDIC Claim transferred to and vested in ResidualCo in accordance with paragraph 5(c) and 5(d) above, without any additional rights of enforcement or recovery as against the Purchased Entity and its assets in respect of any SDIC Claim.

10. **THIS COURT ORDERS** that nothing contained in this Order prejudices, compromises, releases or otherwise affects any right, defence or obligation of any insurer in respect of an Insurance Policy or the Arbitration Insurance.

11. **THIS COURT ORDERS AND DIRECTS** the Monitor to file with the Court a copy of the Monitor’s Certificate, forthwith after delivery thereof in connection with the Transaction.

12. **THIS COURT ORDERS** that the Monitor may rely on written notice from the Purchased Entity and the Purchaser regarding the satisfaction or waiver of conditions to closing under the

Investment Agreement and shall have no liability with respect to delivery of the Monitor's Certificate.

13. **THIS COURT ORDERS** that for the purposes of determining the nature and priority of Expunged Claims and Encumbrances, from and after the Closing Time, all Expunged Claims and Encumbrances transferred, assumed, released, expunged and discharged pursuant to paragraph 5 hereof, including against the Purchased Entity, the Purchased Entity's Property and the Subscribed Shares shall attach to the ResidualCo Property with the same nature and priority as they had immediately prior to the Transaction as if the Transaction had not occurred.

14. **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the *Personal Information Protection and Electronic Documents Act*, S.C. 2000, c. 5, as amended, the Purchased Entity or the Monitor, as the case may be, are authorized, permitted and directed to, at the Closing Time, disclose to the Purchaser, all human resources and payroll information in the Purchased Entity's records pertaining to past and current employees of the Purchased Entity. The Purchaser shall maintain and protect the privacy of such information in accordance with applicable law and shall be entitled to use the personal information provided to it in a manner that is in all material respects identical to the prior use of such information by the Purchased Entity.

15. **THIS COURT ORDERS** that, except to the extent expressly contemplated by the Investment Agreement, all Retained Contracts to which the Purchased Entity is a party upon delivery of the Monitor's Certificate will be and remain in full force and effect upon and following delivery of the Monitor's Certificate and no individual, firm, corporation, governmental body or agency, or any other entity (all of the foregoing, collectively being "**Persons**" and each being a "**Person**") who is a party to any such arrangement may accelerate, terminate, rescind, refuse to perform or otherwise repudiate its obligations thereunder, or enforce or exercise any right (including any right of set-off, dilution or other remedy) or make any demand under or in respect of any such arrangement and no automatic termination will have any validity or effect, by reason of:

- (a) any event that occurred on or prior to the Closing Time and is not continuing that would have entitled such Person to enforce those rights or remedies (including defaults or events of default arising as a result of the insolvency of the Purchased Entity);

- (b) the insolvency of the Purchased Entity or the fact that the Purchased Entity sought or obtained relief under the CCAA;
- (c) any compromises, releases, discharges, cancellations, transactions, arrangements, reorganizations or other steps taken or effected pursuant to the Investment Agreement, the Transaction or the provisions of this Order, or any other Order of this Court in these CCAA proceedings; or
- (d) any transfer or assignment, or any change of control of the Purchased Entity arising from the implementation of the Investment Agreement, the Transaction or the provisions of this Order.

16. **THIS COURT ORDERS** that from and after the Closing Time, all Persons shall be deemed to have waived any and all defaults of the Purchased Entity then existing or previously committed by the Purchased Entity, or caused by the Purchased Entity, directly or indirectly, or non-compliance with any covenant, warranty, representation, undertaking, positive or negative pledge, term, provision, condition or obligation, expressed or implied, in any contract existing between such Person and Purchased Entity arising directly or indirectly from the filing of the Purchased Entity under the CCAA and the implementation of the Transaction, including without limitation any of the matters or events listed in paragraph 15 hereof and any and all notices of default and demands for payment or any step or proceeding taken or commenced in connection therewith under a contract shall be deemed to have been rescinded and of no further force or effect, provided that nothing herein shall be deemed to excuse the Purchased Entity from performing its obligations under the Investment Agreement or be a waiver of defaults by the Purchased Entity under the Investment Agreement or related documents.

REGISTRATIONS AND DISCLOSURE

17. **THIS COURT ORDERS** that, upon the delivery of the Monitor's Certificate, the Purchaser and the Purchased Entity and their respective counsel and/or their respective agents shall be authorized to take all steps to effect the discharge of the Expunged Claims and Encumbrances as against the Retained Assets and to file or register, as applicable, all such financing change statements and other instruments as may be necessary to cancel and discharge all registrations

against the Purchased Entity pursuant to the *Personal Property Security Act* (Ontario) or any similar legislation.

18. **THIS COURT ORDERS** that, upon delivery of the Monitor's Certificate, and upon filing of a copy of this Order, together with any applicable registration fees, all governmental authorities and any other applicable registrar or government ministries or authorities exercising jurisdiction with respect to the Purchased Entity, the Purchased Entity's Property or the Excluded Assets including, without limitation, the Ontario Association of Architects and any other equivalent provincial associations (collectively, the "**Governmental Authorities**") are hereby authorized, requested and directed to accept delivery of such Monitor's Certificate and a copy of this Order as though they were originals and to register such transfers and interest authorizations as may be required to give effect to the terms of this Order and the Investment Agreement. Presentment of this Order and the Monitor's Certificate shall be the sole and sufficient authority for the Governmental Authorities to make and register transfers of interest against any of the Purchased Entity's Property.

19. **THIS COURT ORDERS** that, following the Closing Time, the title of these CCAA proceedings is hereby changed to:

**IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT*
ACT, R.S.C. 1985, c. C-36, AS AMENDED**

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR
ARRANGEMENT OF 1570499 B.C. LTD.**

BAR, ESTOPPEL & RELEASES

20. **THIS COURT ORDERS** that, from and after the Closing Time, any Person that prior to Closing Time had a valid right or claim against the Purchased Entity under or in respect of any Excluded Contract or Excluded Liability shall no longer have such right as against the Purchased Entity, and all Persons shall be and are hereby forever barred, estopped, stayed and enjoined from commencing, taking, applying for or issuing or continuing any and all steps or proceedings, whether directly, derivatively or otherwise, and including without limitation, administrative hearings and orders, declarations and assessment, commenced, taken or proceeded with or that may be commenced, taken or proceeded with against the Purchaser or the Purchased Entity relating in any way to or in respect of any Excluded Assets, Excluded Contracts or Excluded Liabilities or any other claims, obligations or other matters which are waived, released, expunged or discharged pursuant to this Order. For the avoidance of doubt, nothing in this paragraph shall bar or compromise any claims under any Excluded Contract or Excluded Liability as such claims may be made against the ResidualCo Property, in accordance with Paragraph 8 hereof.

21. **THIS COURT ORDERS** that, effective as of the Closing Time: (a) the current directors, officers, employees, legal counsel and advisors of the Purchased Entity and/or ResidualCo, any shareholders of ResidualCo and any former directors of ResidualCo that have resigned prior to the Closing Time; (b) the Purchaser (in such capacity and as DIP Lender) and B+H International Corp; and (c) the Monitor and its legal counsel, and their respective current and former directors, officers, partners, employees, legal counsel and advisors (in such capacities, collectively, the “**Released Parties**”) shall be deemed to be forever irrevocably released by the Releasing Parties (as hereinafter defined) and discharged from any and all present and future claims (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, dealing or other occurrence existing or taking place on or prior to the Closing Time or undertaken or completed in connection with or pursuant to the terms of this Order in respect of,

relating to, or arising out of: (i) the business, operations, assets, property and affairs of the Purchased Entity wherever or however conducted or governed, the administration and/or management of the Purchased Entity and these CCAA proceedings; or (ii) the Investment Agreement, any agreement, document, instrument, matter or transaction involving the Purchased Entity arising in connection with or pursuant to any of the foregoing, and/or the consummation of the Transaction (collectively, subject to the excluded matters below, the “**Released Claims**”), which Released Claims shall be deemed to be 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 (x) any claim that is not permitted to be released pursuant to section 5.1(2) of the CCAA or claim with respect to any act or omission that is determined by a court of competent jurisdiction, pursuant to a final order that is not subject to appeal or other review and pursuant to which all rights to seek any such appeal or other review shall have expired, to have constituted actual fraud or willful misconduct, or (y) any obligations of any of the Released Parties under or in connection with the Investment Agreement. “**Releasing Parties**” means any and all Persons, and their current and former affiliates’ current and former members, directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), predecessors, successors, assigns, participants, subsidiaries, affiliates, partners, limited partners, general partners, affiliated investment funds or investment vehicles, managed accounts or funds, and each of their respective current and former members, equity holders, officers, directors, managers, principals, members, management companies, advisory board members, investment fund advisors or managers, employees, agents, trustees, investment managers, financial advisors, partners, legal counsel, accountants, investment bankers, consultants, representatives, and other professionals, each in their capacity as such.

KERP FUNDS

22. **THIS COURT ORDERS** that the Monitor is authorized and directed to distribute to the Purchased Entity the KERP Funds to be paid by the Purchased Entity to the applicable KERP Employees as and when required by the KERP.

ADMINISTRATIVE WIND-DOWN AMOUNT

23. **THIS COURT ORDERS** that on or before the Closing Time, the Purchaser shall pay or cause the Purchased Entity to pay from cash on hand the Administrative Wind-down Amount to the Monitor. Subject to further Order of this Court, the Monitor shall have sole discretion to administer and make payments from the Administrative Wind-down Amount to satisfy costs incurred by the Monitor and its professional advisors, and the professional advisors of Purchased Entity and ResidualCo: (a) to administer ResidualCo and the Excluded Assets and Excluded Liabilities; and (b) to wind-down and/or dissolve ResidualCo, including, if considered appropriate or necessary, bankrupting ResidualCo. For greater certainty, nothing in this paragraph shall limit or affect the application of the Administration Charge to the ResidualCo Property (including the other Cash Consideration).

MONITOR'S EXPANDED POWERS

24. **THIS COURT ORDERS** that, effective at the Closing Time, in addition to its prescribed rights pursuant to the CCAA and the powers and duties set out in the Initial Order or any other Order granted in these CCAA proceedings, the Monitor is hereby authorized and empowered, but not required, to:

- (a) take any and all reasonable steps to perform or cause ResidualCo to perform such other functions and/or duties as the Monitor considers necessary or desirable in order to facilitate or assist ResidualCo in undertaking the orderly completion of these CCAA proceedings and the administration of ResidualCo's estate, including dealing with any remaining ResidualCo Property, any wind-down and/or liquidation steps, distribution of proceeds, and any other related activities;
- (b) execute any agreement, document, instrument, or writing in the name of and on behalf of ResidualCo as may be necessary or desirable in order to carry out the provisions of this Order, the Initial Order, or any other Order granted in these CCAA proceedings or to facilitate the orderly completion of these CCAA proceedings and the administration of ResidualCo's estate, including to disclaim or resiliate any agreements in accordance with the terms of the CCAA;

- (c) exercise any powers which may be properly exercised by any board of directors of ResidualCo;
- (d) engage, retain, or terminate the services of, or cause ResidualCo to engage, retain or terminate the services of, any officer, employee, consultant, agent, representative, advisor, or other persons or entities, all under the supervision and direction of the Monitor, as the Monitor, in its sole opinion, deems necessary or appropriate to assist with the exercise of its powers and duties, and on terms agreed to in writing by the Monitor;
- (e) have access to all books and records that are the property of ResidualCo in the possession or control of ResidualCo;
- (f) engage, deal, communicate, negotiate, agree and settle with any creditor or other stakeholder of ResidualCo (including any governmental authority) in the name of or on behalf of ResidualCo;
- (g) act as an authorized representative of ResidualCo in respect of dealings with any taxing authority, and the Monitor shall hereby be entitled to execute any appointment or authorization form on behalf of ResidualCo that a taxing authority may require in order to confirm the Monitor's appointment as an authorized representative of ResidualCo for such purposes;
- (h) apply to this Court for advice and directions or any further orders necessary or advisable to carry out its powers and obligations under this Order or any other Order granted by this Court, including for advice and directions with respect to any matter;
- (i) meet with former or present management of, and persons retained by, the Purchased Entity with respect to any of the foregoing;
- (j) assign ResidualCo, or cause ResidualCo to be assigned, into bankruptcy, and KSV shall be entitled but not obligated to act as the trustee in bankruptcy of ResidualCo, or to engage a third party to act as the trustee in bankruptcy of ResidualCo; and

- (k) take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations.

25. **THIS COURT ORDERS** that the Purchased Entity, ResidualCo and their current and former directors, officers, employees, consultants, agents, representatives and advisors shall cooperate fully with the Monitor and any directions it may provide pursuant to this Order, the Initial Order, or any other Order granted in these CCAA proceedings and shall provide such assistance as the Monitor may reasonably request from time to time to enable the Monitor to carry out its duties and powers pursuant to the CCAA, this Order, the Initial Order, and any other Order granted in these CCAA proceedings.

MONITOR'S ADDITIONAL PROTECTIONS

26. **THIS COURT ORDERS** that nothing in this Order, including the release of the Purchased Entity from the purview of these CCAA proceedings pursuant to the Transaction and the addition of ResidualCo as an Applicant in these CCAA proceedings, shall affect, vary, derogate from, limit or amend, and KSV shall continue to have the benefit of, any and all rights and approvals and protections in favour of the Monitor at law or pursuant to the CCAA, the Initial Order, this Order, any other Orders in these CCAA proceedings or otherwise, including all approvals, protections and stays of proceedings in favour of KSV in its capacity as Monitor, all of which are expressly continued and confirmed.

27. **THIS COURT ORDERS** that, in addition to the rights and protections afforded to the Monitor in the Initial Order, under the CCAA, or as an officer of this Court, the Monitor shall incur no liability or obligation as a result of its appointment, the carrying out of the provisions of this Order, the exercise by the Monitor of any of its powers, or the performance by the Monitor of any of its duties, save and except for any gross negligence or willful misconduct on its part as determined by a final order of this Court that is not subject to appeal or other review and to which all rights to seek any such appeal or other review shall have expired. Nothing in this Order shall derogate from the rights and protections afforded the Monitor by the CCAA, any other Order of this Court in these CCAA proceedings, or any applicable legislation.

28. **THIS COURT ORDERS** that the Monitor shall not take possession of the ResidualCo Property or be deemed to take possession of ResidualCo Property, pursuant to any provision of any federal, provincial or other law, and shall take no, nor be deemed to take, part whatsoever in the management or supervision of the management of the Purchased Entity's or ResidualCo's business and shall not, by fulfilling its obligations hereunder, be deemed to have taken or maintained possession or control of the Purchased Entity's or ResidualCo's business or Property, or any part thereof, and nothing in this Order shall be construed as resulting in the Monitor being an employer or successor employer within the meaning of any statute, regulation or rule of law or equity, for any purpose whatsoever.

29. **THIS COURT ORDERS** that the Monitor is not and shall not be deemed to be a director, officer, employee, receiver, assignee, liquidator, administrator, receiver-manager, agent, creditors or legal representative of ResidualCo.

30. **THIS COURT ORDERS** that nothing in this Order or any other Order granted in these CCAA proceedings, and nothing done by the Monitor in carrying out its duties hereunder, shall constitute or be deemed to constitute the Monitor as an employer, successor employer, responsible person, operator, receiver, trustee (unless an assignment in bankruptcy is filed appointing KSV as trustee in bankruptcy as contemplated by paragraph 18(j) hereof), assignee, liquidator, administrator, receiver-manager, agent of the creditors or legal representative of ResidualCo within the meaning of any relevant legislation, including subsection 159(2) of the *Income Tax Act* (Canada), as amended (the "ITA"), and any distributions to creditors of ResidualCo by the Monitor will be deemed to have been made by ResidualCo itself. Nothing in this Order shall constitute or be deemed to constitute the Monitor as a person subject to subsection 150(3) of the ITA, and the Monitor shall have no obligation to prepare or file any tax returns of ResidualCo with any taxing authority.

31. **THIS COURT ORDERS** that nothing in this Order or any other Order granted in these CCAA proceedings, and nothing done by the Monitor in carrying out its duties hereunder, shall constitute or be deemed to constitute the Monitor or ResidualCo (i) as an "architect" (as defined in the Architects Act, R.S.O. 1990, c. A.26, as amended (the "**Architects Act**")) or (ii) conducting

or carrying on “architecture services” (as defined in the Architects Act) or engaging in the practice of architecture.

BANKRUPTCY

32. **THIS COURT ORDERS** that, notwithstanding:

- (a) the pendency of these proceedings;
- (b) any applications for a bankruptcy order now or hereafter issued pursuant to the BIA in respect of the Purchased Entity and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made in respect of the Purchased Entity,

the entering into of the Transaction approved in this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Purchased Entity and shall not be void or voidable by creditors of the Purchased Entity, nor shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the CCAA, the BIA or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

GENERAL


33. **THIS COURT ORDERS** that in the event of a conflict between the terms of this Order and those of the Initial Order or any other Order of this Court, the provisions of this Order shall govern.

34. **THIS COURT ORDERS** that this Order is effective from the date that it is made, and is enforceable without any need for entry and filing.

35. **THIS COURT ORDERS** that this Order shall have full force and effect in all provinces and territories in Canada.

36. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada, the United States or in any other foreign jurisdiction to give effect to this Order and to assist the Purchased Entity or ResidualCo, the Monitor and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Purchased Entity or ResidualCo, and the Monitor, as an officer of this Court, as may be necessary or desirable to recognize and give effect to this Order and to assist the Purchased Entity or ResidualCo, the Monitor and their respective agents in carrying out the terms of this Order.

Jana
Steele



Digitally signed
by Jana Steele
Date: 2026.01.02
11:19:46 -05'00'

Schedule “A” – Monitor’s Certificate

Court File No.

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

IN THE MATTER OF THE *COMPANIES' CREDITORS
ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PROPOSED PLAN OF COMPROMISE OR
ARRANGEMENT WITH RESPECT TO B+H ARCHITECTS CORP.

RECITALS

- A. Pursuant to the Initial Order of the Honourable Justice Black of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) dated October 17, 2025, as amended and restated on October 27, 2025 (as amended from time to time, the “**Initial Order**”) the Applicant was granted protection from its creditors pursuant to the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended, and KSV Restructuring Inc. was appointed as the monitor (in such capacity, the “**Monitor**”).

- B. Pursuant to an Approval and Reverse Vesting Order of the Honourable Justice Conway of the Court dated December 30, 2025 (the “**Order**”), the Court approved the transaction (the “**Transaction**”) contemplated by the Investment Agreement between the Applicant and Surbana Jurong Holdings (Canada) Ltd. (the “**Purchaser**”) dated October 16, 2025, as amended on December 24, 2025 (the “**Investment Agreement**”), and ordered, *inter alia*, (a) vesting in and to ResidualCo absolutely and exclusively, all of the right, title and interest of the Applicant in and to the Excluded Assets, the Excluded Contracts and the Excluded Liabilities, (b) vesting in the Purchaser or as it may direct all of the right, title and interest of the Subscribed Shares free and clear of any Encumbrances.

- C. Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the Order or the Investment Agreement, as applicable.

THE MONITOR CERTIFIES the following:

1. The Monitor has received the Administrative Wind-down Amount from the Purchaser or the Purchased Entity.
2. The Monitor has received written confirmation from ResidualCo, in form and substance satisfactory to the Monitor, that it has received the balance of the Cash Consideration from the Purchaser.
3. The Monitor has received written confirmation from the Purchaser and the Applicant, in form and substance satisfactory to the Monitor, that all conditions to closing have been satisfied or waived by the parties to the Investment Agreement.

This Monitor's Certificate was delivered by the Monitor at _____ on _____, 2026 (the "**Closing Time**").

**KSV Restructuring Inc., in its capacity as
Monitor of the Applicant, and not in its personal
capacity**

Per: _____

Name:

Title:

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS
AMENDED AND IN THE MATTER OF A PROPOSED PLAN OF COMPROMISE OR ARRANGEMENT
WITH RESPECT TO B+H ARCHITECTS CORP.

Court File No.

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

Proceeding commenced at Toronto

APPROVAL AND REVERSE VESTING ORDER

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