

Court File No. CL-25-00753537-0000

**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** **MONITOR'S CERTIFICATE**

- 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 January 2, 2026 (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.

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**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 the balance of the Cash Consideration from the Purchaser and the Purchased Entity, as applicable.
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 6:18pm on January 30, 2026 (the "**Closing Time**").

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

Per:  \_\_\_\_\_

Name: Noah Goldstein

Title: Managing Director

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

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Applicant

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PROCEEDING COMMENCED AT  
TORONTO

**MONITOR’S CERTIFICATE**

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KSV Restructuring Inc.