

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.

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 ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED

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

Applicant

Court File No. CL-25-00753537-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

PROCEEDING COMMENCED AT
TORONTO

MONITOR'S CERTIFICATE

Cassels Brock & Blackwell LLP
Suite 3200, Bay Adelaide Centre - North Tower
40 Temperance Street
Toronto, ON M5H 0B4

Ryan Jacobs LSO #: 59510J
Tel: 416.860.6465
Fax: 416.360.8877
rjacobs@cassels.com

Joseph Bellissimo LSO #: 46555R
Tel: 416.860.6572
Fax: 416.360.8877
jbellissimo@cassels.com

Lawyers for the Court-appointed Monitor,
KSV Restructuring Inc.