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.

(the "**Applicant**")

MOTION RECORD
(COMEBACK HEARING)
(RETURNABLE OCTOBER 27, 2025)

October 20, 2025

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TO: THE SERVICE LIST

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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.

Applicant

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(as of October 20, 2025)

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(the "**Applicant**")

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TAB 1

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

Applicant

NOTICE OF MOTION

The Applicants will make a motion before the Honourable Justice Black of the Ontario Superior Court of Justice (Commercial List) on October 27, 2025 at 11:00 a.m., or as soon as after the motion can be heard.

PROPOSED METHOD OF HEARING: The motion is to be heard via judicial videoconference at Toronto, Ontario.

THIS MOTION IS FOR:

(a) an amended and restated initial order (the "**Amended and Restated Initial Order**") pursuant to the *Companies Creditors' Arrangement Act,* R.S.C. 1985, c. C-36, as amended (the "**CCAA**") substantially in the form attached as Tab 3 to the Motion Record of the Applicant,[1] among other things:

(i) extending the Stay Period to and including December 17, 2025 (the "**Extended Stay Period**");

[1] Capitalized terms used but not defined herein have the meanings given to them in the affidavit of Patrick Fejér sworn October 20, 2025 (the "**Fejér Affidavit**"), the draft Amended and Restated Initial Order attached as Tab 3 to the Motion Record of the Applicants, or the draft SISP Approval attached as Tab 6 to the Motion Record of the Applicants, as applicable.

(ii) approving an increase to the debtor-in-possession credit facility (the "**DIP Facility**") from Surbana Jurong Holdings (Canada) Ltd. (the "**DIP Lender**") to be in the maximum amount of $6,000,000 and a corresponding increase to the court-ordered charge in favour of the DIP Lender as security for the Applicant's indebtedness under the DIP Facility (the "**DIP Lender's Charge**") to the amount of $6,000,000 (plus interest, fees and expenses);

(iii) increasing the Administration Charge (as defined below) to $750,000;

(iv) increasing in the Directors' Charge (as defined below) to $650,000;

(v) approving the Key Employee Retention Plan (the "**KERP**"), authorizing the Applicant to make payments in accordance with the terms thereof and sealing the unredacted version of the KERP;

(vi) approving a charge as security against the KERP Funds (as defined below) for amounts that become payable under the KERP in the amount of $200,000 (the "**KERP Charge**"); and

(b) a sale and investment solicitation process order (the "**SISP Approval Order**") substantially in the form of the draft order included at Tab 6 of the Motion Record, among other things, approving:

(i) a sale and investment solicitation process (described below) (the "**SISP**"); and

(ii) an investment agreement (the "**Stalking Horse Agreement**") between the Applicant and Surbana Jurong Holdings (Canada) Ltd. (in such capacity, the "**Stalking Horse Bidder**") solely for the purpose of constituting the "**Stalking Horse Bid**" under the SISP.

(c) granting such further and other relief as this Honourable Court deems just.

THE GROUNDS FOR THIS MOTION ARE:

Background

3. On October 17, 2025, the Applicant was granted protection under the CCAA pursuant to an Initial Order (the "**Initial Order**) of the Ontario Superior Court of Justice (Commercial List) (the "**CCAA Court**").

4. The Initial Order, among other things:

   (a) appointed KSV Restructuring Inc. as the Monitor for the Applicant in these proceedings;

   (b) granted a stay of proceedings against the Applicant and its directors and officers (the "**Stay Period**") for an initial period of ten days until October 27, 2025 (the "**Initial Stay Period**");

   (c) granted an administration charge in favour of the Applicant's counsel, the Monitor and the Monitor's counsel in the amount of $500,000 (the "**Administration Charge**");

   (d) granted a charge to secure the Applicant's indemnity obligations to the directors and officers for liability that may arise post-filing in the amount of $460,000 (the "**Directors' Charge**"); and

   (e) approved the DIP Facility and authorizing the Applicant to borrow up to $1,700,000 thereunder for the Initial Stay Period and granting the DIP Lender's Charge in the maximum amount of $1,700,000 (plus interest, fees and expenses).

Stay of Proceedings

5. The Stay Period granted in the Initial Order currently expires on October 27, 2025. The Applicant is seeking to extend the Stay Period until and including December 17, 2025.

6. The Applicant has been acting in good faith and with due diligence since the Initial Order was issued.

7. With access to the second advance contemplated under the DIP Facility, the Applicant will have sufficient liquidity to meet its anticipated obligations during the proposed extension of the Stay Period.

8. An extension of the Stay Period is necessary and appropriate to allow the Applicant the breathing space to carry out the SISP to maximize value for all affected stakeholders.

9. The Monitor is supportive of extending the Stay Period to December 17, 2025.

DIP Facility

10. The Initial Order authorized the Applicant to borrow an initial advance of $1,700,000 under the DIP Facility. The Applicant now seeks approval to increase the DIP Facility to the maximum amount of $6,000,000 with Subsequent Advances up to $4,300,000, as contemplated by the DIP Term Sheet.

11. Given its significant liquidity constraints, the Applicant requires the increased DIP Facility to fund its operations and pursue the SISP in these CCAA proceedings to achieve a value-maximizing outcome for its stakeholders.

12. The terms of the DIP Term Sheet are reasonable in the circumstances and, given the Applicant's urgent liquidity needs and lack of “hard” assets for security, represent the best and likely only financing path available at this time.

13. It is appropriate to authorize and empower the Applicant to borrow under the increased DIP Facility and grant the related increase to the DIP Lender’s Charge.

14. The Monitor is supportive of the approval of the increased DIP Facility.

Stalking Horse Bid

15. The SISP Approval Order seeks approval of the Stalking Horse Agreement for the purpose of constituting the Stalking Horse Bid in the SISP. Approval of the Stalking Horse Agreement is sought solely for the purposes of approving it as the Stalking Horse Bid in the SISP.

16. The Stalking Horse Bid provides a stable floor price for the SISP and a clear path to a going-concern transaction. This is critical to BHA's efforts to preserve the value of its business, including by providing greater stability for its employees and clients.

17. The Applicant and its advisors believe that the consideration provided under the Stalking Horse Agreement is fair and reasonable and that the agreement was negotiated in good faith.

18. The Monitor is supportive of the approval of the Stalking Horse Agreement for the purposes of acting as the Stalking Horse Bid in the SISP.

SISP

19. The Applicant, in consultation with the Monitor, intends to conduct a court-supervised SISP in these CCAA proceedings. The SISP will consist of a two-phase bid process with the following proposed milestones (all times are prevailing Eastern Time):

Milestone	**Deadline**
Teaser Letter and NDA sent to Known Potential Bidders	Commencing by October 21, 2025
Phase 1 Bid Deadline	November 17, 2025 at 5:00 p.m. (prevailing Eastern Time)
Phase 2 Bid Deadline	December 5, 2025 at 5:00 p.m. (prevailing Eastern Time)
Selection of Successful Bid(s) and Back-Up Bidder(s) or designation of Auction	December 8, 2025 at 5:00 p.m. (prevailing Eastern Time)
Auction Date (if designated)	December 10, 2025
Approval of Successful Bid(s)	December 17, 2025 at 5:00 p.m. (prevailing Eastern Time)
Closing – Successful Bid(s)	December 19, 2025 at 5:00 p.m. (prevailing Eastern Time)
Outside Date – Closing	December 31, 2025

20. Given the nature of the Applicant's services business, a timely and efficient SISP is crucial to preserve value and minimize the uncertainty that could lead to the dissipation of BHA's business and assets.

21. The timeframe provided in the SISP provides an appropriate balance between providing sufficient time to potential bidders and enabling the process to occur in the time available in light of the Applicant's limited liquidity and business preservation efforts.

22. The Applicant, with the support of the Monitor, is of the view that the procedures and timelines set out in the SISP are fair and reasonable in all the circumstances and will provide a sufficient opportunity to canvass the market for a value-maximizing transaction.

KERP and KERP Charge

23. The Applicant seeks approval of the KERP and the granting of a KERP Charge in the amount of $200,000 as security for the Applicant's obligations thereunder.

24. Approving the KERP is necessary and appropriate to ensure the continued retention of the KERP Employees. The KERP Employees are architects who occupy key roles with the Applicant and who could not be readily or easily replaced. They are required to facilitate the SISP and stabilize the business, thereby preserving maximum value for all stakeholders.

25. The KERP Funds of $200,000 would be paid to, and held by, the Monitor until a KERP Employee has satisfied the conditions for payment in accordance with the KERP. The KERP Charge would only apply to the KERP Funds held by the Monitor.

26. Approval of the KERP is necessary and appropriate in the circumstances, and has been consented to by SJHC and reviewed by the Monitor who is supportive of the KERP. Sealing of the unredacted KERP, which includes the identities and compensation amounts of KERP Employees is appropriate in the circumstances.

Charges

27. In the Amended and Restated Order, in addition to the increase in the DIP Lender's Charge, the Applicant is also seeking an increase to: (i) the Administration Charge to the maximum amount of $750,000; and (ii) the Directors' Charge to the maximum amount of $650,000.

28. These charges are necessary to secure the professional services required to conduct the CCAA Proceedings and to ensure the continued service of the Applicant's directors.

29. The Monitor has reviewed and is supportive of the increase to the charges sought by the Applicant and the proposed increases are also supported by SJHC.

Other Grounds

30. The Applicants also rely on:

(a) the provisions of the CCAA and the inherent and equitable jurisdiction of this Honourable Court;

(b) sections 97 and 106 of the *Courts of Justice Act*, RSO 1990, c. C.43;

(c) Rules 2.03, 3.02, 14.05(3)(d), 14.05(2), 16, 38 and 57 of the *Rules of Civil Procedure*, RRO 1990, Reg 194; and

(d) such further and other grounds as counsel for the Applicants may advise and this Honourable Court may permit.

31. The following documentary evidence will be used at the hearing of the motion:

(a) the affidavit Patrick Fejér, sworn October 16, 2025 and October 20, 2025;

(b) the First Report of the Monitor, to be filed; and,

(c) such further and other materials as counsel for the Applicant may advise and this Honourable Court may permit.

October 20, 2025

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Court File No. CL-25-00753537-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceeding Commenced at Toronto

NOTICE OF MOTION

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TAB 2

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ONTARIO
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(the "**Applicant**")

AFFIDAVIT OF PATRICK FEJÉR
(Sworn October 20, 2025)

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(the "**Applicant**")

AFFIDAVIT OF PATRICK FEJÉR
(Sworn October 20, 2025)

I, Patrick Fejér, of the City of Toronto, in the Province of Ontario, MAKE OATH AND SAY:

1. I am the Chief Executive Officer and Head of Design of B+H Architects Corp. ("**BHA**") as well as one of two directors on the BHA Board of Directors. I joined the firm in 2005 while it was still a partnership and became a partner in 2007. When BHA incorporated in 2018, I became a director and Senior Principal. I came into my current role in 2022. Before joining BHA, I held various positions in the architecture and design space after completing a Bachelor of Architecture at Cornell University. I am a member of the Ontario Association of Architects and a Fellow of the Royal Architectural Institute of Canada.

2. Through my current role as Chief Executive Officer and Head of Design, I am familiar with the operations, financial results and strategies of the Applicant. As such, I have personal knowledge of the matters to which I depose in this affidavit. Where I do not possess personal knowledge, I have stated the source of my knowledge and believe it to be true.

3. This affidavit is sworn in support of the Applicant's comeback motion pursuant to the *Companies' Creditors Arrangement Act* (Canada) ("**CCAA**") seeking:

(a) an amended and restated initial order (the "**Amended and Restated Initial Order**") substantially in the form of the draft order included at Tab 3 of the Motion Record, among other things:

(i) extending the Stay Period to and including December 17, 2025 (the "**Extended Stay Period**");

(ii) approving an increase to the debtor-in-possession credit facility (the "**DIP Facility**") to be in the maximum amount of $6,000,000 and a corresponding increase to the court-ordered charge in favour of the DIP Lender as security for the Applicant's indebtedness under the DIP Facility (the "**DIP Lender's Charge**") to the amount of $6,000,000 (plus interest, fees and expenses);

(iii) increasing the Administration Charge to $750,000;

(iv) increasing the Directors' Charge to $650,000;

(v) approving the Key Employee Retention Plan (described below) (the "**KERP**"), authorizing the Applicant to make payments in accordance with the terms thereof and sealing the unredacted version of the KERP;

(vi) approving a charge as security against the KERP Funds (as defined below) for amounts that become payable under the KERP in the amount of $ 200,000 (the "**KERP Charge**"); and

(b) a sale and investment solicitation process order (the "**SISP Approval Order**") substantially in the form of the draft order included at Tab 6 of the Motion Record, among other things, approving:

(i) a sale and investment solicitation process (described below) (the "**SISP**"); and

(ii) an investment agreement (the "**Stalking Horse Agreement**") between the Applicant and Surbana Jurong Holdings (Canada) Ltd. (in such capacity, the "**Stalking Horse Bidder**") solely for the purpose of constituting the "**Stalking Horse Bid**" under the SISP.

4. All dollar references herein are Canadian dollars unless otherwise referenced.

5. I previously filed an affidavit dated October 16, 2025 (the "**First Fejér Affidavit**") in support of the Initial Order application. A copy of the First Fejér Affidavit without exhibits is attached hereto and marked as **Exhibit "A"**.

6. All capitalized terms used but not otherwise defined herein shall have the meanings given to them in the First Fejér Affidavit.

I. BACKGROUND AND STATUS OF THESE CCAA PROCEEDINGS

7. BHA, which began as Bregman+ Hamann Architects in 1953, is a leading architecture and design firm headquartered in Toronto, Ontario.

8. BHA has operated under the "B+H" brand and is a well-recognized award-winning architecture firm with over 70 years of history.

9. BHA has historically relied on essential business services provided by B+H International Corp. ("**BHI**") pursuant to a Services Agreement.

10. Surbana Jurong Holding (Canada Ltd.) ("**SJHC**") of the Surbana Jurong Group ("**SJ**") holds 49% of the shares of BHA and 100% of the shares of BHI.

11. BHA has experienced a number of challenges recently. Among other things:

(a) due to challenges in the post-COVID private real estate market, uncertainty with the United States market, delayed collection of accounts receivable and pressure from tariffs and increasing interest rates, there has been a slow-down in new builds and customer/client payment constraints;

(b) BHA has become subject to a large arbitral award of more than $25 million arising from a confidential arbitration in Abu Dhabi. BHA has no further rights of appeal in the UAE and has insufficient funds to satisfy the award. The counterparty has advised that it is preparing to file legal proceedings against BHA in Canada to seek to enforce the Arbitral Award; and

(c) BHA had historically received funding indirectly from SJ; however, in light of sustained financial challenges faced by BHA, SJ advised that it was no longer willing to continue to accommodate BHA as it had in the past and that it would eliminate the favourable non-contractual accommodations that had previously been extended to BHA by BHI.

12. As a result of these challenges, BHA's liquidity was severely strained. The Cash Flow Forecast filed in support of the initial CCAA application showed that BHA required additional funding to satisfy costs due by the week ending October 17, 2025.

13. As discussed in the First Fejér Affidavit, SJHC has agreed to support BHA in a CCAA process by: (i) providing "DIP" financing to BHA to fund the CCAA proceedings, including a sale process for the business and assets of BHA; and (ii) provide a "stalking horse bid" pursuant to which it would agree to invest in BHA through a reverse vesting order structure if selected as the successful bid in a sale process.

14. As described in detail in the First Fejér Affidavit, BHA determined that it was appropriate and necessary to commence these proceedings to ensure stability and continuity for its existing clients and to obtain the breathing space necessary to maximize value for its stakeholders.

15. On October 17, 2025, the Honourable Justice Black granted the Initial Order pursuant to the CCAA including, among other things:

(a) granting a stay of proceedings until October 27, 2025 (the "**Initial Stay Period**");

(b) appointing KSV Restructuring Inc. as the Monitor;

(c) approving a debtor-in-possession credit facility from SJHC (in such capacity, the "**DIP Lender**") and authorizing the Applicant to borrow up to $1,700,000 thereunder during the Initial Stay Period;

(d) granting the following charges over the Applicants' property:

(i) the Administration Charge (to the maximum amount of $500,000);

(ii) the Directors' Charge (to a maximum amount of $460,000);

(iii) the DIP Lender's Charge (to a maximum amount of $1,700,000 plus interest, fees and expenses).

A copy of the Initial Order is attached hereto and marked as **Exhibit "B"**.

16. Since the granting of the Initial Order, the Applicant has acted in good faith and with due diligence to stabilize the business and advance its restructuring objectives. In this regard, the Applicant has, with the assistance of the Monitor, among other things:

(a) apprised all employees of the commencement of these CCAA proceedings;

(b) contacted numerous suppliers, customers, litigation counterparties and other stakeholders to apprise them of the commencement of these CCAA proceedings;

(c) worked with the Monitor to respond to inquiries from the above stakeholders regarding these CCAA proceedings;

(d) assisted the Monitor in preparing and delivering notices to creditors and other stakeholders in accordance with the Initial Order; and

(e) prepared materials in support of the within motion.

II. STAY EXTENSION

17. The Applicant is seeking an extension of the Stay Period to December 17, 2025.

18. I understand that the Monitor will be filing a revised cash flow forecast (the "**Updated Cash Flow Forecast**") with its first report to the Court, to be filed (the "**First Report**"), and that the Updated Cash Flow Forecast will demonstrate that, if the increase to the DIP Facility is approved,

the Applicant is projected to have sufficient cash over the proposed extension of the Stay Period to enable the Applicant to meet its day-to-day obligations.

III. DIP FACILITY – INCREASE IN DIP LENDER'S CHARGE

19. As detailed in the First Fejér Affidavit, the Applicant required additional financing in respect of amounts due by October 17, 2025 in order to meet payroll and make subcontractor payments.

20. Accordingly, the Applicant and the DIP Lender entered into the DIP Term Sheet which provided an initial advance of up to $1,700,000 from the date of the Initial Order until the Comeback Hearing. Attached hereto as **Exhibit "C"** is a copy of the DIP Term Sheet, which was previously attached to the First Fejér Affidavit and is described in greater detail therein.

21. The DIP Term Sheet also provides for Subsequent Advances up to $4,300,000, subject to the Court issuing the Amended and Restated Initial Order and SISP Order, among other things.

22. I understand that the Updated Cash Flow Forecast will show that Subsequent Advances up to $4,300,000 are required by the Applicant to satisfy its costs during the proposed extension of the Stay Period and shortly thereafter.

23. Without additional financing provided pursuant to the Subsequent Advances under the DIP Facility, the Applicant will not have sufficient liquidity to complete a value-maximizing outcome for its stakeholders in the SISP or undertake any other restructuring efforts.

24. Accordingly, the Applicant seeks the Amended and Restated Initial Order containing approval of the DIP Term Sheet and DIP Facility (which were approved in the Initial Order), as well

as an increase in the DIP Lender's Charge to $6,000,000 plus interest, fees and expenses. Such approvals are required by the DIP Term Sheet as a condition of the Subsequent Advances.

IV. STALKING HORSE AGREEMENT

25. After considerable negotiation in the lead-up to the filing of these CCAA proceedings, the Applicant entered into a Stalking Horse Agreement with the Stalking Horse Bidder on October 16, 2025. A copy of the Stalking Horse Agreement is attached hereto as **Exhibit "D"**.

26. At this time, the Applicant is only seeking approval of the Stalking Horse Agreement for purposes of acting as a stalking horse agreement. No approval of the transactions contemplated therein or the sale or vesting of any property will be sought at the Comeback Hearing. In the event that the Stalking Horse Bid is selected as the Successful Bid under the SISP (described further below), the Applicant will return to Court at that time to seek approval of the transactions contemplated therein.

27. The Stalking Horse Agreement contemplates that, if selected as the Successful Bidder, the Stalking Horse Bidder would acquire substantially all of the business and assets of the Applicant through a reverse vesting transaction. I understand that this structure is contemplated since, among other things, certain client contracts may be difficult to assign (e.g. to the extent the contract is with a public entity that requires a public procurement process), help to maintain the Certificates of Practice in Ontario and Alberta, and since BHA has tax losses SJHC wishes to preserve, which I am advised by Caroline Wan, Finance Director of BHI, currently total approximately $37 million.

28. The key terms of the Stalking Horse Agreement are summarized below:

Summary of Key Terms of the Stalking Horse Agreement[1]	
Agreement	Investment Agreement dated as of October 16, 2025 between the Applicant (the "**Company**") and the Stalking Horse Bidder (the "**Purchaser**") (the "**Stalking Horse Agreement**")
Purchaser	Surbana Jurong Holdings (Canada) Ltd.
Company	B+H Architects Corp.
Transferred Equity Interests	Pursuant to the Approval and Vesting Order: (a) the Company shall issue to the Purchaser and the Purchaser shall subscribe for an aggregate of 1,000 Class A common shares in the share capital of the Company from treasury, free and clear of all Encumbrances (the "**Subscribed Shares**"); and (b) all Equity Interests of the Company outstanding prior to the issuance of the Subscribed Shares shall be cancelled, without consideration (and the Subscribed Shares will thereafter represent 100% of the outstanding Equity Interests in the Company after such cancellation and issuance). Immediately following Closing, the Purchaser shall cause a sufficient number of Subscribed Shares to be transferred to individuals who are Architects as may be required to ensure that, at all times, at least 51% of the voting shares and the value of all issued and outstanding shares of the Company are legally and beneficially owned by Architects, , as required under the *Architects Act (Ontario)* any other Applicable Law.
Purchase Price	The Purchase Price shall be: (a) all amounts outstanding under the DIP Loan as at Closing, including all accrued interest and fees thereon (the "**Credit Bid Amount**"); plus (b) to the extent not funded as part of the DIP Loan, cash consideration sufficient to satisfy: (i) any unpaid amounts secured by those

[1] Any capitalized terms that are not defined herein shall have the meanings ascribed to them in the Investment Agreement.

	charges granted by the Court in the CCAA proceedings, including: (A) the Administration Charge; (B) the Directors' Charge; (C) the KERP Charge; and (D) the DIP Lender's Charge (collectively, the "**Priority Charges**") and (ii) cash in the amount of $100,000 (plus HST) to be used to satisfy costs incurred by the Monitor and its professional advisors, and professional advisors of the Company and ResidualCo: (A) to administer ResidualCo and the Excluded Assets and Excluded Liabilities and (B) to wind-down and/or dissolve ResidualCo, including if appropriate, bankrupting ResidualCo (collectively, the "**Administrative Wind-Down Amount**"), which cash consideration amount may be increased by the Purchaser in its sole discretion in any auction conducted pursuant to the SISP (the "**Cash Consideration**").
Retained Liabilities	The Retained Liabilities include: (a) Liabilities specifically and expressly designated by the Purchaser and assumed Liabilities in Schedule E attached to the Stalking Horse Agreement (as may be modified by the Purchaser prior to the granting of the Approval and Vesting Order); (b) Liabilities relating to Retained Employees; (c) Liabilities which relate to: (i) the Business under any Retained Contracts; and (ii) any Permits and Licenses forming part of the Retained Assets, In each case solely in respect of the

	period from and after the Closing Time and not relating to any default existing prior to or as a consequence of Closing.
Excluded Liabilities	The Excluded Liabilities include: (a) all debts, obligations, Liabilities (other than the Retained Liabilities), Encumbrances (other than the Permitted Encumbrances), indebtedness, Excluded Contracts, leases, agreements, undertakings, Claims, rights and entitlements of any kind or nature whatsoever of or against the Company or the Subscribed Shares, or against, relating to or affecting any of the Retained Assets, or any Excluded Assets or Excluded Contracts; (b) the Arbitration Award; (c) any and all Liabilities relating to any change of control provision that may arise in connection with the change of control contemplated by the Transaction and to which the Company may be bound as at the Closing Time; (d) all Liabilities to Terminated Employees (as defined below) whose employment with the Company is terminated on or before Closing; (e) any Liabilities for commission, fees or other compensation payable to any finder, broker, or similar intermediary in connection with the negotiation, execution or delivery of this Agreement or the consummation of the Transaction; and (f) any and all Liabilities that are not Retained Liabilities.
Representations and Warranties	The Company provided customary representations and warranties, including due authorization and authority representations.
"As Is-Where Is"	The Subscribed Shares shall be issued and delivered on an as is, where is basis, subject only to the representations and warranties contained in the Stalking Horse Agreement.
Employees	At least 3 Business Days prior to the Phase 1 Bid

	Deadline, the Purchaser shall advise the Company which employees it does not wish to retain post-Closing, if any. The employment of any Employees who the Purchaser does not wish to retain shall be terminated by the Company on or before the Closing (the "**Terminated Employees**"). The Purchaser agrees that an amount equivalent to the amount such Terminated Employees would be entitled to under the WEPP, and, without duplication, any amounts that would be payable pursuant to section 36(7) of the CCAA, shall be advanced by the Purchaser to the Monitor on or before Closing (in addition to and separate from the Purchase Price) and released to the Company to be paid to the Terminated Employees, in exchange for an assignment of such employees' claims under WEPP, if any. To the extent earned and applicable, Terminated Employees shall be entitled to receive any KERP payment upon termination.
Key Conditions to Closing	Among other things, the following conditions are required to be satisfied on or prior to the Closing Date: (a) The Company shall have obtained all material Authorizations from any applicable Governmental Authority that are required to consummate the Transaction; (b) The Court shall have issued and entered the Approval and Vesting Order, which shall not have been stayed, set aside or vacated; (c) The Pre-Closing Reorganization and Implementation Steps shall have been completed in the order and the timeframes set out in the Stalking Horse Agreement (except as otherwise agreed upon by the Parties); (d) The Company shall have terminated the employment of the Terminated Employees; and

	(e) The Certificate of Practice shall be in good standing at the Closing Time and no material default shall have occurred under the Certificate of Practice that remains unremedied.
Closing Date	The date that is ten (10) Business Days, or such shorter period may be agreed to between the Company (with the consent of the Monitor) and the Purchaser, after the date on which the various conditions precedent to closing (including obtaining the Approval and Vesting Order) other than those conditions that are only to be satisfied or waived at the Closing, have been satisfied or waived.
Termination	The Stalking Horse Agreement shall terminate: upon the mutual written agreement between the Parties (with the consent of the Monitor); if the Buyer is not the Successful Bidder under the SISP, and is not selected as (and agrees to act as) a Back-up Bidder until the earlier of the closing of the Successful Bid or the Outside Date; and if the Closing has not occurred on or prior to the Outside Date or the Initial Order (as amended) is not obtained on or before October 27, 2025 (subject to availability of the Court).
Outside Date	11:59 pm (Toronto time) on January 31, 2026 or such later date and time as the Parties may agree to in writing (with the consent of the Monitor)

29. The Stalking Horse Bid is the product of significant negotiation and provides valuable consideration. It will also play a critical role in providing much-needed continuity and certainty to stabilize and protect the BHA business during the SISP. Among other things, I believe that entering into the Stalking Horse Agreement and approving it for purposes of acting as a stalking horse bid is sensible in light of:

(a) the value and scope of the proposed Stalking Horse Agreement, which provides a going concern solution for the BHA business, addresses the prior-ranking Charges and wind-down costs, and provides for retained liabilities as specified therein;

(b) the certainty it provides for employees, clients and existing projects, which are critical BHA "assets";

(c) SJHC's role as the DIP Lender (BHA's only secured financier) and the 100% shareholder of BHI, which has historically provided critical services to BHA;

(d) the reasonable nature of the Stalking Horse Agreement terms, with no break fee or expense reimbursement amounts; and

(e) BHA's limited liquidity and limited alternative options in the circumstances and available timeframe.

30. I believe that the Stalking Horse Bid has the potential to enhance the efficacy of the SISP and establish an appropriate floor for bids submitted in the SISP while also providing a degree of certainty and security for BHA and its stakeholders in the process.

31. I also believe that the terms of the Stalking Horse Bid are reasonable for the purposes of acting as a Stalking Horse Bid in the SISP and that the terms of the Stalking Horse Bid will not unduly impede a robust canvassing of the market for potential sales, or investment in, the business and property of BHA.

32. To the contrary, without the Stalking Horse Bid and the DIP Facility provided by SJHC, I am concerned that BHA would be unable to complete any restructuring process at all in which case the value of BHA's assets could dissipate leaving no realistic prospect of a going-concern solution.

V. SISP

33. The SISP was developed by the Applicant and the Monitor, in consultation with SJHC, as a means of seeking to maximize the value of the Applicant's business and to preserve the key assets by providing greater assurance and stability to employees, clients and other key stakeholders.

34. A copy of the SISP is attached hereto and marked as **Exhibit "E"**. Any capitalized terms not otherwise defined in this section shall have the meanings ascribed to them in the SISP and, to the extent of any differences between the summary description herein and the SISP, the SISP will prevail. I also understand that the Monitor will provide further commentary with respect to the SISP in its First Report.

35. The SISP is intended to solicit interest in, and opportunities for: (i) sales or sales in respect of the Applicant's business and/or assets; and/or (ii) an investment, restructuring, recapitalization, refinancing or other form of reorganization transaction in respect of the Applicant or its business.

36. It includes a notification process and is structured in two phases to evaluate proposals from qualified bidders.

37. The Applicants, with the assistance of the Monitor, will be responsible for the marketing and sale of BHA's assets pursuant to the SISP.

a) SISP Milestones

38. In consultation with the Monitor, and with a view to balancing BHA's desire to maximize the solicitation of interest in the assets, the efficient resolution of these proceedings and the liquidity constraints, the Applicant has developed the proposed timeline (the "**SISP Milestones**") (all times referenced being in the Eastern Time Zone):

Milestone	**Deadline**
Teaser Letter and NDA sent to Known Potential Bidders	Commencing by October 21, 2025
Phase 1 Bid Deadline	November 17, 2025 at 5:00 p.m. (prevailing Eastern Time)
Phase 2 Bid Deadline (if applicable)	December 5, 2025 at 5:00 p.m. (prevailing Eastern Time)
Selection of Successful Bid(s) and Back-Up Bidder(s) or designation of Auction	December 8, 2025 at 5:00 p.m. (prevailing Eastern Time)
Auction Date (if designated)	December 10, 2025
Approval of Successful Bid(s)	December 17, 2025 at 5:00 p.m. (prevailing Eastern Time)
Closing – Successful Bid(s)	Estimated to be December 19, 2025 at 5:00 p.m. (prevailing Eastern Time)
Outside Date – Closing	December 31, 2025

39. The Monitor, in consultation with the Applicant and the Stalking Horse Bidder, has the right to modify any of the dates set out in the SISP. If any extensions or amendments are made they will be communicated to all of the Known Potential Bidders or Phase 2 Potential Bidders, as applicable, in writing and posted on the Monitor's website.

b) Notification Process

40. The SISP commences with a broad process to notify potential bidders of the opportunity. Notice of the SISP is to be provided as follows:

(a) the Applicant and the Monitor prepare a list of potential bidders, including: (i) parties that have approached the Applicant or the Monitor indicating an interest in bidding; (ii) local and international strategic and financial parties who the Applicant and the Monitor believe may be interested in bidding; and (iii) any other parties reasonably suggested by a stakeholder as a potential bidder who may be interested in the Opportunity (collectively, "**Known Potential Bidders**");

(b) the Applicant will issue a press release, in a form acceptable to the Monitor, setting out the information regarding the Opportunity and the key terms of the SISP; and

(c) by October 21, 2025, the Monitor, in consultation with the Applicant, will distribute: (i) a process summary (the "**Teaser Letter**") describing the Opportunity and inviting recipients of the Teaser Letter to express their interest pursuant to the SISP; and (ii) a non-disclosure agreement ("**NDA**").

41. While the date to send out the Teaser Letter and NDA is prior to the Comeback Hearing, I believe it is helpful to send the information as quickly as possible to maximize the time available for potential bidders to become aware of and participate in the process.

42. The Teaser Letter and an NDA will also be available to any party who requests a copy or is identified to the Applicant or the Monitor as a potential bidder.

c) Two-Phase Process

43. The SISP is separated into two phases as follows:

(a) **Phase 1**: The deadline to submit a qualified letter of intent ("**LOI**") is 5:00 p.m. (EST) on November 17, 2025 (the "**Phase 1 Bid Deadline**"). To the extent LOIs are received by the Phase 1 Bid Deadline (in addition to the Stalking Horse Bid), the Applicant and the Monitor will assess each such LOI to determine whether it is a Qualified LOI (as set out in paragraph 18 of the SISP) and whether it meets the "**LOI Assessment Criteria**" set out below:

(i) whether the Phase 1 Qualified Bidder: (i) has a *bona fide* interest in completing a Sale Proposal or Investment Proposal (as the case may be); (ii) has provided satisfactory evidence of its financial capability (based on availability of financing, experience and other considerations) to consummate such a transaction based on the financial information provided; and (iii) has provided satisfactory evidence of its capability to consummate the transaction considering the ownership and other requirements of the *Architects Act*, RSO 1990, c. A.26; and

(ii) whether the LOI Bidder is likely to be considered a Phase 2 Qualified Bidder, which involves considering the criteria in paragraph 21(a) of the SISP, including that the Applicant and the Monitor believe that it is superior to or competitive with the Stalking Horse Bid.

(b) **Phase 2**: The deadline for Phase 2 Qualified Bidders to submit a Bid in Phase 2 is 5:00 p.m. (EST) on December 5, 2025 (the "**Phase 2 Bid Deadline**"). Paragraph 25 of the SISP sets out requirements (the "**Qualified Bid Requirements**") that will be

considered to determine if a Bid constitutes a Qualified Bid. The Qualified Bid Requirements include, among other things:

(i) the Bid alone or together with other Bids must (i) have a proposed Purchase Price equal to or greater than that contained in the Stalking Horse Bid plus $100,000, (ii) include cash consideration, payable in an amount sufficient to fully satisfy all outstanding amounts secured by each of the Court-ordered charges granted in the CCAA proceedings as of the date of closing (such amount, the "**Charge Payout Amount**") (to the extent such amount is not duplicative of the Purchase Price contained in the Stalking Horse Bid), and (iii) include cash to administer the wind-up of the Applicant in the amount of $100,000 (plus HST);

(ii) the Bid includes a commitment by the Phase 2 Qualified Bidder to provide a deposit in the amount of not less than 10% of the Purchase Price (the "**Deposit**") upon the Phase 2 Qualified Bidder being selected as the Successful Bidder or the Back-Up Bidder, which shall be promptly paid to the Monitor in trust following, and in any event, no later than two (2) days after, such selection; and

(iii) the Bid is not conditional on unperformed due diligence (except disclosure of due diligence materials that represent proprietary or sensitive competitive information which was withheld in Phase 2) and/or obtaining financing.

44. If in the opinion of both the Applicant and the Monitor, no Qualified LOIs alone or together are superior to or competitive with the Stalking Horse Bid, and no bidder other than the Stalking Horse Bidder is deemed to be a Phase 2 Qualified Bidder, then the Applicant and the Monitor may deem the Stalking Horse Bid to be the Successful Bid and apply to the Court for approval of same.

45. The Applicant and the Monitor shall notify the Stalking Horse Bidder and any Phase 2 Qualified Bidders of the Applicant's intention to conduct Phase 2 by no later than November 24, 2025.

46. To the extent Qualified Bids (in addition to the Stalking Horse Bid) are received by the Phase 2 Bid Deadline, such bids will be evaluated based on the Assessment Criteria set out in paragraph 30 of the SISP, which include, among other things:

(a) whether the Phase 2 Qualified Bidder has provided satisfactory evidence of its financial capability (based on availability of financing, experience and other considerations) to consummate a Sale Proposal or Investment Proposal (as the case may be) based on the financial information provided;

(b) whether the Phase 2 Qualified Bidder has provided satisfactory evidence of its capability to consummate the transaction considering the ownership and other requirements of the *Architects Act*, RSO 1990, c. A.26; and

(c) the ability of the purchaser to complete the transaction on or before the Outside Date being December 31, 2025.

47. The Applicant and the Monitor may waive compliance with any of the above requirements and deem the bid to be a Qualified Bid if appropriate. The Stalking Horse Bid will automatically be considered a Qualified Bid.

48. To the extent that no Qualified Bids (other than the Stalking Horse Bid) are received by the Phase 2 Bid Deadline, the Stalking Horse Bid will be identified as the highest or otherwise best bid (the "**Successful Bid**") by December 8, 2025 and the SISP shall not proceed to an Auction.

49. In the event there is one or more Qualified Bid at the Phase 2 Bid Deadline, in addition to the Stalking Horse Bid, then the Applicant and the Monitor will, based on the Assessment Criteria, either (i) determine the Stalking Horse Bid is the Successful Bid, or (ii) proceed to an Auction no later than 12:00 p.m. (EST) on December 10, 2025 or such other process recommended by the Monitor and agreed to by the Applicant and the Stalking Horse Bidder.

50. If the Applicant and Monitor determine to proceed with an Auction, such Auction will be conducted in accordance with procedures to be determined by the Applicant and the Monitor, acting reasonably, and notified to the applicable Qualified Bidders no less than 24 hours in advance of the commencement of the Auction.

51. Once a bid is identified as the Successful Bid, the Applicant will subsequently seek approval of the transactions with the Successful Bidder. The SISP provides that the Applicant has no obligation to enter into a Successful Bid (other than its obligations under the Investment Agreement).

d) The SISP Should be Approved

52. The SISP was developed by the Applicant in consultation with the Monitor. It is designed to facilitate an efficient and robust market canvass that can be completed in the timeframe afforded by the Applicant's limited liquidity.

53. The SISP provides four weeks for the Phase 1 process (including the marketing time prior to the Comeback Hearing) and nearly 3 weeks for the Phase 2 process. It also provides an outside date for closing of December 31, 2025, which aligns with the financing available under the DIP Facility, and is the result of negotiations with the DIP Lender.

54. I believe that this timeframe strikes the appropriate balance between providing sufficient time to parties who may be interested in this opportunity and enabling the process to occur in the time available in light of BHA's limited liquidity and the need to complete a transaction promptly to minimize negative impacts on the business.

55. I also expect that the SISP will be highly targeted and focused on a discrete group of potential buyers. I anticipate that there is a relativity discrete pool of parties who may be interested in the opportunity and able to complete a transaction for BHA's business or assets. As described in the First Fejér Affidavit, BHA does not own any material hard assets and relies on third party contractors and BHI to a large extent. Any buyer will need to be able to comply with regulatory requirements for the *Architects Act* and have or identify a source of supply for subcontractor work. I have worked closely with KSV to identify a list of such potential parties in light of this and they will be contacted starting October 21, 2025.

56. In all of the circumstances, I believe that the SISP will provide a flexible, efficient and fair process for canvassing potential buyers and maximizing recovery for the BHA's stakeholders in an appropriate timeframe and with the Monitor's oversight. This timing and the structure of the SISP, with the certainty of the Stalking Horse Bid, is critical to preserving BHA's business.

57. For all of these reasons, I believe the SISP, including the Stalking Horse Bid as a baseline bid in that process, is in the best interests of BHA and its stakeholders and is far better than the alternative if a SISP cannot be competed.

VI. KEY EMPLOYEE RETENTION PLAN

a) Terms of the KERP

58. BHA, in consultation with the Monitor, has established a KERP to incentivize 11 key employees (the "**KERP Employees**") to continue in their roles during these CCAA proceedings and assist BHA during the SISP to maintain business continuity and proceed towards closing a transaction.

59. The aggregate total of the KERP is $200,000 (the "**KERP Funds**"). KERP Employees would receive their allocated portion of the KERP Funds (the "**KERP Incentive Payment**") on the earliest of:

(a) the consummation of a transaction pursuant to the SISP;

(b) termination of the KERP Employee's employment without cause; or

(c) termination of the CCAA proceedings, or the termination of all or substantially all employees of the Company.

(the "**KERP Retention Period**").

60. It is proposed that the KERP Funds will be paid to the Monitor within five days of the KERP being approved by the Court. The Monitor will then hold the KERP Funds in trust during the KERP Retention Period and the proposed KERP Charge will apply against these funds.

61. The KERP was approved by the BHA board of directors and has been reviewed and considered by the Monitor and the DIP Lender. A copy of the KERP with Schedule A containing the names of the KERP Employees and individual incentive payments redacted is attached as **Exhibit "F"**. A sealing order will be sought in respect of the unredacted KERP, which will be filed separately with the Court as **Confidential Exhibit "1"**.

62. The KERP Employees are all architects who occupy key roles with the Applicant. The KERP Employees could not be readily or easily replaced in the near term due to their (i) relationships with key clients, (ii) institutional knowledge, and/or (iii) important roles in ensuring the stability of the business and efficient conduct of the SISP.

63. Ongoing assistance from the KERP Employees is important to help maintain stability and continuing client service during this process, which is critical to the success of this restructuring.

64. Without the KERP and KERP Charge, I believe that the KERP Employees may consider other employment options.

65. The KERP and the KERP Incentive Payments are subject to the following conditions:

(a) the KERP Employee must remain employed in their current position, or as otherwise required by the Company, through to the end of the KERP Retention Period to be eligible to receive the KERP Incentive Payment;

(b) the KERP Employee must fulfill their performance expectations and work their regular schedule throughout the KERP Retention Period;

(c) the KERP Employee shall have maintained the confidentiality of the KERP;

(d) unscheduled absences, for any reason, for more than five (5) cumulative days, in any month, throughout the Retention Period will result in a *pro rata* reduction of the KERP Employees' KERP Incentive Payment for the days that exceed the allowable five; and,

(e) if, during the KERP Retention Period, KERP Employees do not meet performance expectations, voluntarily resign or retire, or involuntarily separate for any reason, other than disability, death, or termination without cause, they will not receive any KERP Incentive Payment, prorated or otherwise.

b) KERP Charge

66. The Applicant is seeking a court-ordered charge (the "**KERP Charge**") over the KERP Funds to be held by the Monitor to secure payment of the KERP. I believe that transferring the KERP Funds to the Monitor and securing them with the KERP Charge is appropriate to help ensure that the KERP Incentive Payments will be available for the benefit of the KERP Employees at the end of the KERP Retention Period, particularly in light of the nature of the Applicants other assets.

67. I believe that the terms of the KERP and the KERP Charge are reasonable and that they are necessary and appropriate to help ensure the continued support of the KERP Employees in the best

interests of the Applicant and their stakeholders. I understand that SJHC has consented to the KERP and the KERP Charge and the Monitor supports the KERP and the KERP Charge.

c) Sealing of Unredacted KERP

68. The unredacted KERP contains commercially sensitive and personal information regarding the identity and compensation of the KERP Employees, the disclosure of which could adversely impact the Applicant and the KERP Employees. As such, the Applicant is seeking to have the **Confidential Exhibit "1"** sealed and not form part of the public record unless otherwise ordered by this Court.

VII. ADDITIONAL CHARGES

a) Administration Charge

69. The Initial Order provides for a Court-ordered charge over the assets, property and undertaking of the Applicant (the "**Administration Charge**") in favour of the Monitor, legal counsel to the Monitor and legal counsel to the Applicant in respect of their fees and disbursements incurred both prior to and after the commencement of these CCAA proceedings at their standard rates and charges, in order to ensure the active involvement and assistance of such persons in connection with these proceedings.

70. The Initial Order granted the Administration Charge in the aggregate amount of $500,000. The Applicant seeks an increase to the Administration Charge to $750,000 in the Amended and Restated Initial Order. The amount of the proposed increase to the Administration Charge was

developed in consultation with the Monitor who I understand is supportive of the relief sought. I also understand that the proposed increase to the Administration Charge is supported by SJHC.

b) Directors' Charge

71. The Initial Order provides an indemnification of current or future directors and officers of the Applicant and the creation of a charge over assets, property and undertaking of the Applicant as security for that indemnity (the "**Directors' Charge**"). The Directors' Charge helps to protect BHA directors from claims and liabilities relating to the failure of the Applicant to pay or perform certain obligations that may arise after the filing date (including but not limited to outstanding and future wages, salaries, employee benefits, vacation pay, bonuses, expenses, sales taxes and other like amounts). The Directors' Charge is intended to help incentivize the directors, who are important to BHA's operations and client work, to stay in their role at this critical time.

72. The Initial Order granted the Directors' Charge in the aggregate amount of $460,000. The Applicant seeks an increase to the Directors' Charge to $650,000 in the Amended and Restated Initial Order. The amount of the proposed increase to the Directors' Charge was developed in consultation with the Monitor who I understand is supportive of the relief sought. I also understand that the proposed increase to the Directors' Charge has been consented to by SJHC.

VIII. PRIORITIES OF CHARGES

73. The Applicant seeks approval of the priorities of the Charges as follows:

(a) First – Administration Charge;

(b) Second – Directors' Charge;

(c) Third – KERP Charge (only as against the KERP Funds); and

(d) Fourth – DIP Lenders' Charge.

74. The Amended and Restated Order sought by the Applicant provides for the Charges to rank in priority to all other security interests, trusts, liens, charges, encumbrances and claims of secured creditors, statutory or otherwise (collectively, the "**Encumbrances**"). I understand that notice of the relief being sought by the Applicant will be provided to all secured creditors who are likely to be affected by the Charges.

IX. CONCLUSION

75. For the reasons set out herein, the Applicant respectfully requests that this Court grant the additional relief requested herein as part of the Amended and Restated Initial Order, and grant the SISP Order.

SWORN BEFORE ME over videoconference this 20th day of October, 2025 in accordance with O. Reg 431/20, Administering Oath or Declaration Remotely. The affiant was located in the City of Toronto, and the Commissioner was located in the City of Toronto in the Province of Ontario.

Patrick Fejér

A Commissioner for taking Affidavits
Saneea Tanvir LSO#77838T

TAB A

This is Exhibit **"A"** referred to in the
Affidavit of **Patrick Fejér**
sworn before me this 20th day of October, 2025

A Commissioner for taking Affidavits (or as may be)
Saneea Tanvir LSO#:77838T

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.
(the "**Applicant**")

AFFIDAVIT OF PATRICK FEJÉR
(Sworn October 16, 2025)

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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.
(the "**Applicant**")

AFFIDAVIT OF PATRICK FEJER
(Sworn October 16, 2025)

I, Patrick Fejér, of the City of Toronto, in the Province of Ontario, MAKE OATH AND SAY:

1. I am the Chief Executive Officer and Head of Design of B+H Architects Corp. ("**BHA**") as well as one of two directors on the BHA Board of Directors. I joined the firm in 2005 while it was still a partnership and became a partner in 2007. When BHA incorporated in 2018, I became a director and Senior Principal. I came into my current role in 2022. Before joining BHA, I held various positions in the architecture and design space after completing a Bachelor of Architecture at Cornell University. I am a member of the Ontario Association of Architects and a Fellow of the Royal Architectural Institute of Canada.

2. Through my current role as Chief Executive Officer and Head of Design, I am familiar with the operations, financial results and strategies of the Applicant. As such, I have personal knowledge of the matters to which I depose in this affidavit. Where I do not possess personal knowledge, I have stated the source of my knowledge and believe it to be true.

3. This affidavit is sworn in support of an application by BHA pursuant to the *Companies' Creditors Arrangement Act* (Canada) ("**CCAA**") seeking an order (the "**Initial Order**") substantially in the form of the draft order included at Tab 3 of the Application Record, among other things:

(a) appointing KSV Restructuring Inc. ("**KSV**"), a licensed insolvency trustee, as monitor for the Applicant in these proceedings (the "**Proposed Monitor**");

(b) granting a stay of proceedings against the Applicant and its directors and officers (the "**Stay Period**") for an initial period of ten (10) days until October 27, 2025, in accordance with the CCAA (the "**Initial Stay Period**");

(c) granting an administration charge in favour of the Applicants' counsel, the Monitor and the Monitor's counsel in the amount of $500,000 (the "**Administration Charge**");

(d) granting a charge to secure BHA's indemnity obligations to the directors and officers for liability that may arise post-filing in the amount of $460,000 (the "**Directors' Charge**");

(e) approving a debtor-in-possession credit facility (the "**DIP Facility**") from Surbana Jurong Holdings (Canada) Ltd. (the "**DIP Lender**") and authorizing the Applicant to borrow up to $1,700,000 thereunder to finance the Applicant's working capital requirements, professional fees and expenses, the Recoverable Expenses (as defined below) and any other amounts agreed to between the parties, during the Initial Stay

Period, and granting the DIP Lender a court-ordered charge (the "**DIP Lender's Charge**") as security for the Applicant's indebtedness under the DIP Facility.

4. If the Initial Order is granted, the Applicant intends to return to Court at a comeback hearing on October 27, 2025 (the "**Comeback Hearing**") to seek the issuance of two orders:

(a) an amended and restated initial order (the "**Amended and Restated Initial Order**" or "**ARIO**"), among other things:

(i) extending the Stay Period to and including December 17, 2025 (the "**Extended Stay Period**");

(ii) approving an increase to the maximum amount that the Applicant is authorized to borrow under the DIP Facility to $6,000,000 and a corresponding increase to the DIP Lender's Charge to the amount of $6,000,000 (plus all applicable interest, fees and expenses);

(iii) increasing the Administration Charge to $750,000;

(iv) increasing the Directors' Charge to $650,000;

(v) approving the Key Employee Retention Plan (the "**KERP**"), authorizing the Applicant to make payments in accordance with the terms thereof and sealing the unredacted version of the KERP;

(vi) approving a charge as security against funds paid by the Applicant and held by the Monitor in trust for amounts that become payable under the KERP in the amount of $200,000 (the "**KERP Charge**"); and

(b) a sale and investment solicitation process order (the "**SISP Approval Order**") approving:

(i) a sale and investment solicitation process (described below) (the "**SISP**"); and

(ii) an investment agreement (the "**Stalking Horse Agreement**") between the Applicant and Surbana Jurong Holdings (Canada) Ltd. (in such capacity, the "**Stalking Horse Bidder**") solely for the purpose of constituting the "**Stalking Horse Bid**" under the SISP.

5. All dollar references herein are Canadian dollars unless otherwise referenced.

I. OVERVIEW

6. BHA, which began as Bregman+ Hamann Architects in 1953, is a leading architecture and design firm headquartered in Toronto, Ontario. It has operated under the "B+H" brand for over 70 years. At its peak, there were 12 locations around the world operating under the B+H brand, with over 450 employees.

7. BHA has helped to shape Toronto's downtown core. Its portfolio consists of some of Toronto's most recognizable buildings, including Ripley's Aquarium of Canada, Brookfield Place, MaRS Convergence Centre, CFL Mosaic Stadium, Mount Sinai Hospital, Toronto Eaton Centre, First Canadian Place (Canada's Tallest Completed Building), the Toronto-Dominion Towers, Metro Toronto Convention Centre, Pearson Airport Terminal 3 and the Royal Ontario Museum.

8. BHA is known for its work in both the private sector (e.g. commercial and mixed use, residential) and the public sector (e.g. healthcare, cultural, institutional, transportation, aviation).

9. While BHA is based in Ontario, BHA completes work internationally, including in the United States, China, Singapore, Kingdom of Saudia Arabia, India, Qatar, Vietnam, Brazil and the United Arab Emirates ("**UAE**").

10. BHA presently has 28 employees, all licensed architects in Ontario.

11. BHA works closely with B+H International Corp. ("**BHI**"). While BHA exclusively employs architects licensed in Ontario and Alberta (some of whom are also registered in other provinces), BHI employs personnel who are not architects licensed in those jurisdictions.

12. BHI delivers service to BHA (among other entities) for essential business functions such as finance/accounting, legal, human resources, IT and administrative support, as well as certain architectural support services including design and technical support. BHI delivers these services to BHA pursuant to a Services Agreement (defined below) between the parties.

13. BHI (not BHA) is the registered owner of the B+H trademark. BHI has various subsidiaries, including subsidiaries that also operate under the B+H brand. Neither BHI nor any of its subsidiaries are part of these proposed restructuring proceedings.

14. In 2018, BHA transitioned from a partnership to a corporation, and Surbana Jurong Holding (Canada) Ltd. ("**SJHC**") of the Surbana Jurong Group ("**SJ**") acquired 49% of the shares of BHA plus 65% of the shares of BHI. By 2023, SJHC had 100% of the shares of BHI. SJ is a large, multinational urban and infrastructure consultancy firm based in Singapore.

15. The other 51% of BHA's shares are owned by David Stavros and myself. A Relationship Agreement (defined below) was put in place to govern the relationship among the shareholders.

16. Historically, BHA's operations were funded from its own revenue and a bank line of credit. After the acquisition by SJHC, the bank line of credit was terminated and, until recently, BHA did not require any direct financing. Instead, it relied on a flexible approach to paying BHI for the services BHI provided. I understand from Caroline Wan, Finance Director of BHI, that BHI in turn received funding from SJ that, in essence, provided indirect funding to BHA (among others) through these arrangements.

17. Unfortunately, more recently, BHA has experienced a severe liquidity crunch as a result of numerous factors affecting its revenue and collection efforts. Among other things, there has been a decreased demand for private sector architectural services due to various challenges in the private sector real estate and construction market post-COVID. Factors such as increased interest rates, tariffs, uncertainty regarding the United States markets and other challenges in the real estate markets in North America, the Middle East and Asia have led to a slow-down in new builds and customer/client payment constraints. This has resulted in challenges for BHA, including:

(a) project cancellations leading to lost revenue, including approximately $17.5 million of lost revenue from project cancellations since Q1 2025; and,

(b) critical working capital pressures caused by delayed collection of accounts receivable.

18. In addition, BHA has become subject to a large arbitral award in the UAE relating to work performed by BHA in that jurisdiction. Specifically, on June 10, 2024, following a contested arbitration, an arbitral panel issued an award against BHA (naming the "Dubai branch of BHA", although, as noted below, there is no separate legal entity) requiring BHA to pay the claimant, Al

Sadiyaat Development & Investment Sole Proprietorship Company LLC ("**SDIC**"), more than CDN $25 million (the "**Arbitral Award**"). BHA was unable to and remains unable to pay the Arbitral Award.

19. BHA has also been named in certain other ongoing litigation in Canada and the UAE. While BHA disputes liability in these cases, in total, this has resulted in contingent liabilities in the approximate amount of CDN $3,800,000.

20. In light of the sustained challenges faced by BHA, SJ advised that it was no longer willing to continue to indefinitely accommodate BHA as it had in the past and that it would eliminate the favourable non-contractual accommodations that had previously been extended to BHA. In mid-2024, SJHC began to require BHA to pay the amounts that had accrued from BHA to BHI under the Services Agreement. On or around May 2025, SJ further advised that it was no longer willing to financially support BHA's operations. Thereafter, BHI began to require payment for monthly service fee amounts based on the monthly expenses incurred by BHA.

21. BHA relies on BHI in respect of both: (i) services delivered to BHA clients; (ii) administration, financial, accounting and other support that BHI provides to BHA directly, (iii) BHA has also traditionally relied on BHI for indirect financing through BHI's flexible payment terms. Without this ongoing support from BHI, BHA's business would be significantly impacted.

22. Faced with this confluence of challenges, McCarthy Tetrault LLP as counsel for BHA retained KSV Advisory Inc. ("**KSV Advisory**") on July 27, 2025. KSV Advisory was retained as a financial advisor to assist in evaluating the cash flow needs of BHA and to assist with potential restructuring or other strategic initiatives available to the company in light of these challenges.

23. Through this process, it became clear that:

(a) BHA has an urgent need for additional financing or investment to meet its ongoing costs, including paying employee salaries and completing ongoing projects;

(b) Promptly securing financing and identifying a viable path forward is critical to stabilize the BHA business. Since BHA is a services business, uncertainty or delay can lead to a loss of its key "assets" (i.e. the BHA employees and clients, its certificate of practice, and its reputation); and

(c) There are numerous challenges to BHA seeking external financing or investment. This includes that the Relationship Agreement imposes restrictions on BHA taking action with respect to incurring indebtedness over $50,000 without SJHC consent and critically, that BHA has minimal "hard" assets that could serve as collateral.

24. Accordingly, together with its advisors, BHA approached SJ again for support. While SJ had not been willing to provide ongoing financial support to BHA outside a formal proceeding, SJHC agreed to support BHA in a CCAA process by: (i) providing "DIP" financing to BHA to fund the CCAA proceedings, including a sale process for the business and assets of BHA; and (ii) provide a "stalking horse bid" pursuant to which it would agree to invest in BHA through a reverse vesting order structure if selected as the successful bid in a sale process.

25. This process is designed to allow the BHA business to continue seamlessly for the benefit of its stakeholders, while allowing BHA, with the support of KSV (as CCAA monitor), to canvass the market to identify higher or better bids.

26. The Applicant will be seeking approval of the proposed sale process and Stalking Horse Agreement (for purposes of acting as a stalking horse bid only), at the Comeback Hearing on October 27, 2025. While the Applicant is not seeking such approvals now, in my view, it was critical to have the Stalking Horse Agreement with SJHC in place prior to the CCAA filing in order to provide much-needed continuity and certainty to stabilize and protect the BHA business.

27. Given all of these circumstances, BHA is seeking relief under the CCAA in order to provide operational stability while it attempts to maximize value for the benefit of its stakeholders through the CCAA proceeding and the SISP.

28. I believe that the relief sought in these CCAA proceedings will help BHA seek to implement a transaction or investment opportunity to continue the 70-year old BHA business as a going concern for the benefit of its employees, clients and other stakeholders, either through the Stalking Horse Bid or a higher or better bid identified in the process.

II. BACKGROUND REGARDING THE APPLICANT

29. BHA is a Canadian architectural and design firm incorporated under the laws of Ontario, with its head office located at 320 Bay Street, Suite 200, Toronto, Ontario. A copy of the corporate profile report of BHA is attached hereto as **Exhibit "A"**.

30. BHA does business under the "B+H" brand. B+H is an homage to the original firm name, Bregman + Hamann, which was founded in 1953 by Sidney Bregman and George F. Hamann.

31. BHA operates pursuant to the *Architects Act*, R.S.O. 1990, c. A. 26 (the "**Architects Act**") and holds a Certificate of Practice from the Ontario Architects Association ("**OAA**"), issued in

September 2018. BHA also holds a Certificate of Practice with the Alberta Architects Association (the "**AAA**").

32. David Stavros and I are the directors of BHA and are both licensed architects and members of the OAA.

33. I became a BHA director on October 9, 2018; David Stavros became a BHA director on September 30, 2022. BHA is owned 49% by SJHC and 51% by David and myself. Further details of this are provided below.

34. While BHA is registered extra-provincially in Alberta (which is sometimes referred to as the "Calgary branch"), BHA does not have offices or employees in Alberta.

35. BHA had a professional license in Dubai and was registered with the Dubai Ministry of Economy and Tourism as having a branch office in Dubai. This "branch office" was not a separate corporation and there are no local offices, employees or assets in Dubai. The professional license in Dubai is now expired.

36. BHA has one subsidiary, B+H Architects Vietnam Co. Ltd. This entity has no active projects, employees or an office and is in the process of being dissolved.

37. BHA also has a 54.3% interest in an unincorporated joint venture subsidiary with Diamond and Schmitt Architects Incorporated pursuant to a Joint Venture Agreement dated December 21, 2017. The joint venture was entered into so the parties could work together as the prime architects with respect to the Michael Garron Hospital project in Toronto.

38. BHI is incorporated under the laws of Ontario and provides shared services, including administrative and finance functions, to BHA under a master services agreement, described further below.

39. While I was a director of BHI from September 2022, I resigned from that position on January 1, 2025. I continue to hold certain roles with other BHI subsidiaries, including that I remain President of B+H Architects Inc. and CEO of B+H Architects (Washington) LLC. A copy of corporate profile report of BHI is attached hereto as **Exhibit "B"**.

(i) SJHC Acquisition and Broader Corporate Group

40. In 2018, SJHC, a wholly-owned subsidiary of SJ, acquired 49% of the shares of BHA. This acquisition was part of a larger transaction whereby SJ acquired an interest in all of the BHA and BHI entities.

41. Prior to the transaction, BHA operated as a general partnership known as "B+H Architects" and BHI operated as a limited partnership known as "B+H International LP." The B+H Architects general partnership was made up of a number of partners who held certain partnership units and operated under a Certificate of Practice from the OAA.

42. BHA and BHI were each converted into separate corporations as part of the series of transactions that occurred in relation to the 2018 acquisition. The former partners of B+H Architects became shareholders of BHA and sold 49% of the shares of BHA to SJHC in 2018. The other 51% continued to be held by the original partners, including David Stavros and I.

43. Later on, David Stavros and I acquired additional shares from previous shareholders. As of today, our shareholdings together totalled 51% of the BHA shares.

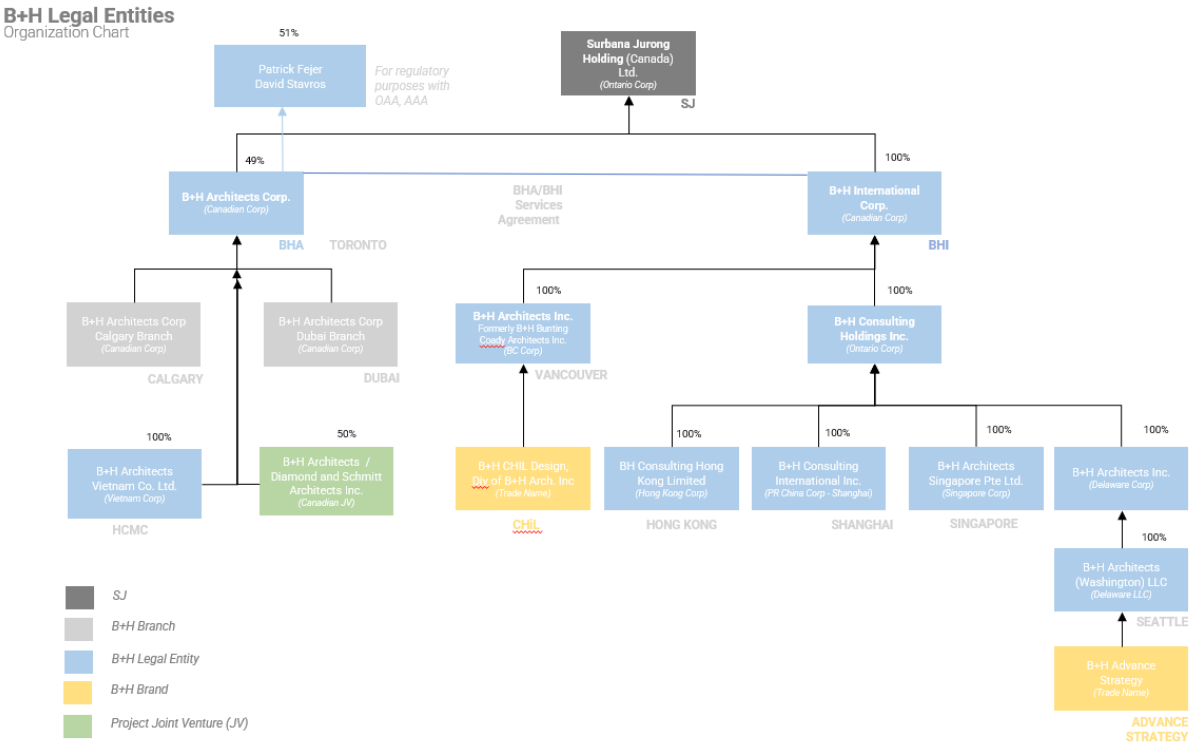
44. I understand that the Architects Act stipulates that a certificate of practice will only be issued to a corporation such as BHA if (1) a majority of the directors of the corporation are composed of (i) members of the OAA or (ii) members of the OAA and members of the Association of Professional Engineers of Ontario and (2) at least 51% of the voting shares and 51% of the value of all of the shares of the corporation is directly or indirectly controlled and owned by (i) members of the OAA or (ii) members of the OAA and members of the Association of Professional Engineers of Ontario. I understand similar restrictions are set out by the AAA.

45. I understand that it is because of this restriction that SJHC structured the acquisition to acquire only 49% of the BHA shares.

46. As part of the acquisition, the shareholders of BHA and BHI (including SJHC) entered into a Relationship Agreement with SJHC to govern their relationship (the "**Relationship Agreement**").

47. The Relationship Agreement sets out various operational restrictions, including requiring BHA to seek written consent from SJHC before taking corporate steps such as making investments, incurring debt over $50,000 and instituting insolvency proceedings.

48. A copy of the organizational chart illustrating the broader SJHC business and the relationships between BHA, BHI and SJHC is shown below (as noted above, the Calgary branch and Dubai branch are not separate corporations). Several of the entities carrying on business under the B+H brand that are seen below are not included in these proceedings.



49. In addition, SJ Canada Architects Corp ("**SJ Canada**") has been recently incorporated by SJ to carry out work in Canada, which is also not reflected above.

(ii) The Business of the Applicant

50. BHA provides architectural, interior design, planning, and consulting services. As described above, BHA is a leading architectural and design firm in Toronto which has completed some of the largest and most unique projects in Canada.

51. B+H has received numerous accolades both domestically and internationally for its work and is a well-known player in the architecture industry, including that it is:

(a) the only architectural practice to have won the BOMA Earth Award four times;

(b) ranked 50 of the top 100 Architecture firms in the world by World Architecture Top 100 Giants, 2024;

(c) ranked among the top 4 Canadian architecture firms by World Architecture "Top 100 Giants" List; and

(d) recently awarded CTBUH Award of Excellence for 160 Front Street, a.k.a. TD Terrace as well as Sick Kids Patient Support Centre.

52. BHA's core services include: (a) architectural design; (b) interior design; (c) planning and landscape architecture; and (d) strategy/consulting services (including workplace strategy, real estate/feasibility and early-stage development advisory).

53. BHA's project work spans multiple sectors, including commercial and mixed-use development, corporate workplace, healthcare, hospitality, residential, education/institutional, retail, sports and recreation, transportation, and urban realm/landscape.

54. BHA had approximately $22.7 million in contracted work as of mid-2025, comprised of $4.1 million in public sector projects and $18.6 million in private sector projects.

(iii)Operations of the Applicant

A. Employees

55. As of today's date, BHA has 28 employees, which includes 10 principals, 3 Senior Associates, 6 Associates and 9 staff. Each employee is an Ontario licensed architect.

56. The majority of BHA's employees are employed on a full-time basis. None of BHA's employees are represented by a labor union and BHA does not have a pension plan.

57. BHA commonly sub-contracts work to BHI and other parties to assist with the completion of projects. While BHI is sub-contracted to assist with various work streams as set out in this affidavit, other subcontractors hired by BHA include architecture firms, engineering firms and planning teams. BHA enters into contracts with these subcontractors on a project by project basis.

B. Inter-Company Relationships

58. As described above, pursuant to the Services Agreement, BHA relied on BHI employees to deliver certain services to it and its clients that could be delivered by individuals other than BHA's licensed architects.

59. BHI employees provide services to BHA that include: administrative services, financial and accounting services, human resource, design services**,** information management services, client services and public relations.

60. This arrangement is governed by a Services Agreement between BHA and BHI dated September 7, 2018 pursuant to which BHA agrees to pay certain fees to BHI as consideration for services provided by BHI staff (the "**Services Agreement**"). Attached hereto as **Exhibit "C"** is a copy of the Services Agreement.

61. While the Services Agreement terms would have resulted in significant payments from BHA to BHI each month, BHI did not enforce the payment terms prior to June 2024. The parties instead

tracked the accrued amounts payable pursuant to the Services Agreement and BHI only required a cash payment from BHA from time to time.

62. BHI received funding from SJ to support its operations, thus indirectly also funding BHA. Pursuant to various loan advances, SJ had advanced approximately $6,500,000 to BHI to fund its operations.[1]

63. In mid-2024, BHI started requiring BHA make service fee payments that had accrued under the Services Agreement which I am advised by Ms. Wan, by that time, was in excess of $20 million.

64. Thereafter, since July 2025, BHA has paid BHI monthly service fee payments calculated based on monthly expenses incurred. These amounts have varied but are in the range of $500,000 to $1,000,000 monthly.

65. I understand from Ms. Wan that, as of today's date, BHA is up to date on these monthly service fee payments owing to BHI (with certain intercompany balances remaining due).

66. BHI is a critical supplier to BHA and their services would be difficult if not impossible to replace, particularly in light of the Relationship Agreement restrictions on BHA's operations.

C. Real Property

67. BHA does not own or lease any real property.

68. BHA operates out of premises at 320 Bay Street, Toronto. These premises are leased from a landlord by BHI pursuant to a lease dated September 3, 2019 and expiring on March 31, 2031.

[1] Ms. Wan has provided me with figures regarding the intercompany payments and balances that inform this figure and the other BHI information and intercompany numbers in this affidavit.

69. There is no formal sublease arrangement. BHA does not separately pay BHI rent payments except pursuant to the fees paid under the Services Agreement.

D. Insurance

70. BHA holds professional liability insurance with Pro-Demnity, which is limited to coverage of only Ontario projects. This insurance is mandatory pursuant to the OAA.

71. BHA also holds a Professional First Architects, Engineers & Consultants Professional Liability policy with National Liability & Fire Insurance Company, that has been called upon in respect of the Arbitral Award by SDIC and that is being applied to ongoing litigation costs in respect of arbitration proceedings described further below.

72. I have also reviewed certain extracts of a directors' and officers' insurance policy held by SJ, which SJ has advised applies to BHA directors and officers and has a $15 million limit of liability plus excess coverage of $15 million and $20 million.

(iv) Secured Debt and PPSA Registrations

73. BHA has various registrations made against it under the Ontario Personal Property Registry System as follows:

(a) registrations in favour of The Toronto-Dominion Bank ("**TD Bank**") in all general classifications except consumer goods. This registration relates to a paid off line of credit and a now-cancelled credit card. I understand from Ms. Wan that TD Bank has advised that it is in the process of discharging its registrations;

(b) registration in favour of CWB National Leasing Inc. against certain equipment (specifically, printers, laser cutter and coffee machines); and

(c) registration in favour of Vault Credit Corporation against office equipment.

A copy of the search results of the Ontario Personal Property Registry System as at October 15, 2025 is attached hereto and marked as **Exhibit "D"**.

74. Prior to the filing, BHA had no secured financing or other secured debt obligations.

(v) Banking Arrangements

75. BHA has operating bank accounts with TD Bank which are used for all day-to-day and corporate operating transactions. The Applicant proposes to maintain its current banking arrangements during this CCAA proceeding.

76. BHA operations also currently rely on two credit cards issued to BHI by American Express which are used by David Stavros and myself.

77. During the CCAA proceedings, BHA intends to continue using the TD Bank accounts for its business and banking requirements and has sought certain relief in the Initial Orders in order to facilitate that.

(vi) Intellectual Property

78. BHA does not own any patents, trademarks or other intellectual property. While BHA operates under the well-recognized B+H brand, the B+H trademark is owned by BHI. However,

BHA has a perpetual, irrevocable, transferable, non-exclusive, royalty-free license to the BHI intellectual property pursuant to the Services Agreement.

III. ENFORCEMENT THREAT

(i) Arbitral Award

79. In March 2017, BHA was retained under a consulting agreement by SDIC to provide architectural services in relation to a project in the UAE, which included BHA hiring sub-consultants where necessary.

80. Allegations were raised in respect of the project in 2021. BHA denied any responsibility for the alleged issues. Among other things, BHA disputes that it was the cause of any damage and asserts that a structural design sub-consultant (the "**UAE Sub-Consultant**") was wholly responsible for any damages.

81. Pursuant to the contract between BHA and SDIC, disputes were to be subject to a confidential arbitration process in the UAE.

82. In June 2024, an arbitral award was granted in favour of SDIC against BHA's Dubai branch. The approximate amount of the arbitral award is UAE Dirham (AED) $64,829,309.20, which is approximately CDN $25 million, plus accruing interest at the rate of 9% per annum until full payment is made.

83. BHA continues to maintain the UAE Sub-Consultant bears responsibility for any damages at issue and BHA is seeking separate recourse against the UAE Sub-Consultant pursuant to a

confidential arbitration. However, BHA has exhausted its rights of appeal in the UAE and the Arbitral Award has now become enforceable on its terms in the UAE.

84. On July 16, 2025, SDIC's counsel advised that its client is preparing to file legal proceedings against BHA in Canada to enforce the Arbitral Award. A copy of the letter dated July 16, 2025 is attached hereto and marked as **Exhibit "E"**.

85. BHA has not consented to enforcement of the Arbitral Award in Canada and reserves all of its rights and defences in relation thereto.

(ii) Other Litigation

86. BHA is a defendant in three proceedings in Canada, details of which are set out further below:

(a) Stantec claim seeking $1,590,136.26: On or about January 25, 2025, Stantec Consulting Ltd. ("**Stantec**") initiated legal proceedings against BHA before the Superior Court of Québec, Civil Division, District of Montreal, seeking payment of $1,590,136.26 plus interest for unpaid invoices concerning a project on Crown-owned land in Gatineau, Québec. BHA was retained for the project by the general contractor, PCL Constructors Eastern Inc., and in turn BHA had retained Stantec to provide environmental, acoustical, civil, structural, mechanical, electrical, fire protection, telecommunications engineering, and physical security services. The claim is contested by BHA, and the parties are in the process of completing pre-trial

examinations. No written defence has yet been filed, and no trial date has been scheduled.

(b) Barnett claim seeking $200,000: BHA was added as a third party to a claim commenced before the Ontario Superior Court of Justice on June 26, 2025 by Paula Christine Barnett against three defendants, Uxmed Inc., 2868194 Ontario Inc. o/a Oak Tree Medical Pharmacy and Oak Valley Health. The defendants seek contribution and indemnity from BHA in the amount of approximately $200,000 regarding a slip and fall incident. The proceeding is still in the pleadings stage.

(c) Plenary Health claim seeking $2,000,000: BHA is one of the parties[2] to a claim commenced before the Ontario Superior Court of Justice on September 25, 2020 by Plenary Health Milton LP. BHA was hired by PCL Constructors Canada Inc. (another defendant to the claim) as a prime consultant for the design and build of a hospital in Ontario. The claim is for $2,000,000 in damages due to alleged deficiencies with the project. The proceeding is still in the pleadings stage.

(collectively, the "**Canadian Litigation**").

87. BHA is also subject to a judgment obtained in the Dubai Courts in the UAE in favour of Al-Marasem North Coast Resort Development that was granted against it on May 28, 2025 in the amount of USD $42,000 plus AED $20,000 plus fees and expenses. The plaintiff is currently

[2] While the original claim incorrectly listed B+H Architects International (Canada) Inc., BHA's defence confirmed that the correct legal entity is "B+H Architects".

appealing the judgment (the "**UAE Litigation**" and together with the "Canadian Litigation", the "**Pending Litigation**").

88. BHA contests all of the Pending Litigation, and continues to reserve all of its rights and defences in relation thereto.

IV. FINANCIAL POSITION OF THE APPLICANT

89. The financial position of BHA is described in detail below. A copy of the unaudited balance sheet and statement of comprehensive income of BHA for the year ended December 31, 2024 is attached hereto as **Exhibit "F"** (the "**2024 Financial Statements**"). Also attached is a balance sheet and statement of comprehensive income of BHA as at June 30, 2025, attached hereto as **Exhibit "G"** (the "**2025 Financial Statements**" and, together with the 2024 Balance Sheet, the "**Financial Statements"**). The Financial Statements are subject to ongoing review and reflect allocation methodologies determined by BHI.

90. The attached are the only financial statements specific to BHA in the past year of which I am aware.

91. I understand that BHA's financial position was also referenced in consolidated financial statements prepared for BHA and BHI in 2024. However, given that BHA is the only proposed debtor in these proceedings, only the unconsolidated financial statements of BHA prepared in the year before filing are attached above.

(i) Assets

92. Based on the 2025 Financial Statements, BHA had total assets with a book value of approximately $16.6 million, comprised of, among other things:

(a) Cash – approximately $365,000;

(b) Accounts Receivable – approximately $12.8 million

(c) Contract Assets – approximately $3 million; and

(d) Prepaid expense and sundry assets - $245,000.

93. The net realizable value of BHA's assets will be lower than the book values reported above. BHA does not own any substantial "hard" assets such as real property or personal property and equipment, nor does it own the B+H intellectual property and trademark. Instead, BHA's key assets are its people, contracts, customer lists and accounts receivable.

94. Accordingly, while BHA has a strong reputation and award-winning, sought-after architects with approximately 60 active projects and over $26 million of future revenue through to 2030, the core BHA assets are at high risk of dissipating in either a liquidation scenario or a period of prolonged uncertainty.

95. In the event that BHA is unable to continue operations, BHA's ability to collect accounts receivable will be significantly constrained, its employees may choose to move elsewhere for greater job security, and most of the client contracts contain unilateral termination clauses in favour of the

client. In addition, various public contracts cannot be assigned without triggering new public procurement processes.

(ii) Liabilities

96. Based on the 2025 Financial Statements, BHA has liabilities with a total book value of approximately $38 million comprised of, among other things:

(a) Accounts payable and accrued liabilities – approximately $32.5 million;

(b) Contract liabilities – approximately $5 million; and

(c) Due to related party - $300,000.

97. The accrued liabilities include a provision for the contingent claims relating to the Pending Litigation and the Arbitral Award in the amount of approximately CDN $25,000,000.

98. The contract liabilities represent negative work in progress, reflecting BHA's obligation to deliver work remaining under a contract.

V. INITIAL ORDER

(i) The Applicant is Insolvent

99. The realizable value of BHA's assets is not sufficient to satisfy the Arbitral Award, and BHA's other liabilities due and accruing due. In addition, BHA is facing a severe liquidity crisis and without the additional financing to be provided by the proposed DIP Facility, it will be unable to pay its ongoing costs.

(ii) Cashflow Test

100. BHA's monthly operating costs average $2 million, driven by payroll, subcontractors, professional fees and taxes. As set out in the cash flow forecast that will be appended to the report of the Proposed Monitor (the "**Cash Flow Forecast**"), BHA is expected to require additional financing in respect of amounts due October 17, 2025 in order to meet payroll and make subcontractor payments.

101. The proposed DIP Facility will allow BHA the breathing space necessary in order to carry out a sale and investment solicitation process in respect of its assets and business and pursue any other avenues available to it to restructure its business.

(iii) Balance Sheet Test

102. As set out above, on the 2025 Financial Statements, BHA had assets with a book value of approximately $16.6 million as at June 30, 2025 and liabilities of approximately $37.8 million in that same period. As such, the 2025 Financial Statements reflect that the value of the liabilities of BHA exceed that of its assets.

103. In addition, due to the nature of BHA's assets and its business, the realizable value of BHA's assets, taken as a whole, is unlikely to exceed the book value of such assets. As described above, BHA does not own any material "hard" assets nor does it own the B+H trademark. As described above, there are numerous factors that mean the key BHA assets are at risk of dissipating in a period of uncertainty or in a liquidation. Accordingly, the realizable value of such assets is unlikely to

exceed the book value. Without the protections proposed in this motion, the realizable value of the assets may dissipate entirely.

104. Additionally, the book value of BHA's liabilities reported on its financial statements may be less than the value of BHA's obligations due and accruing due. For instance, the financial statements do not include any costs associated with the realization of its assets, such as damages for breach of any contracts that BHA was unable to perform.

105. Accordingly, I believe the assets of BHA at fair valuation are insufficient to enable BHA to pay all its obligations due and accruing due.

(iv) Stay of Proceedings

106. A stay of proceedings is necessary at this time to, among other things, allow BHA breathing space to maintain stability and focus on completing a market canvass to seek the most beneficial outcome for its stakeholders in the circumstances.

(v) Proposed Monitor

107. It is proposed that KSV will act as Monitor in the CCAA proceedings if the proposed Initial Order is granted.

108. The Proposed Monitor has consented to act as the Monitor on the terms set out in the proposed Initial Order. A copy of the Proposed Monitor's consent to act as monitor is attached hereto as **Exhibit "H"**.

(vi) Payments During the CCAA Proceedings

109. As set out in the proposed Initial Order, BHA is seeking authorization to pay certain expenses, whether incurred prior to, on or after the Initial Filing Date, in respect of outstanding and future wages, salaries, employee and pension benefits, vacation pay and expenses payable on or after the Initial Filing Date, in each case incurred in the ordinary course of business and consistent with existing compensation policies and arrangements.

110. BHA is also seeking authorization, with the consent of the Monitor and in consultation with the DIP Lender, to pay amounts owing for goods or services actually supplied to the Applicant prior to the Initial Order by third party suppliers if in the opinion of the Applicant, the third party supplier is critical to the ongoing operations of the Applicant.

111. The continued payment of these obligations is necessary for the continued operation of the Applicant's business or in connection with the CCAA proceedings and efforts to address BHA's current financial circumstances. BHA believes it is in the best interests of its stakeholders that such expenses continue to be paid in the normal course, regardless of whether such expenses were incurred prior to, on or after the Initial Filing Date.

112. In the proposed Initial Order, BHA is also seeking the authority to pay all reasonable expenses incurred in carrying on the Business in the ordinary course after the Initial Filing Date, including (a) expenses and capital expenditures reasonably necessary for the preservation of BHA's Business or property; (b) expenses required to ensure compliance with any governmental, regulatory, or other enforcement action; and (c) payment for goods and services supplied or to be supplied to BHA after the date of the Initial Filing Date.

(vii) DIP Financing

113. I understand that the Cash Flow forecast to be attached to the pre-filing report of the Proposed Monitor will project that BHA requires $1.7 million during the next 10 days.

114. Further, I understand the Cash Flow Forecast will show that BHA would not have sufficient cash-on-hand to make payments due the week ending October 17, 2025 without the DIP Financing. Without the proposed DIP Financing in the 10 days prior to the Comeback Hearing, BHA would not have sufficient liquidity to continue operations or pursue efforts towards a going concern sale of its business.

115. SJHC has agreed to provide such financing pursuant to a term sheet dated October 16, 2025 (the "**DIP Term Sheet**"). A copy of the DIP Term Sheet is attached hereto and marked as **Exhibit "I"**.

116. The DIP Term Sheet reflects financing in the principal amount of $6,000,000 in two advances. The first advance of $1,700,000 would be available prior to the Comeback Hearing.

117. The key terms of the DIP Term Sheet are summarized below. Capitalized terms used in the below table that are not otherwise defined herein have the meaning given to such terms in the DIP Term Sheet:[3]

Summary of Key Terms of the DIP Term Sheet	
Agreement	DIP Term Sheet dated October 16, 2025

[3] The below summary is for informational purposes only. In the event of a conflict between the summary of the DIP Term Sheet, the terms of the DIP Term Sheet shall prevail.

Borrower	B+H Architects Corp.
Lender	Surbana Jurong Holdings (Canada) Ltd.
DIP Facility	A non-revolving facility available in multiple advances, up to the maximum aggregate amount of $6,000,000. - The first advance will be upon the issuance of the Initial Order in the amount of $1,700,000 or such lesser amount as may be approved by the Initial Order and secured by the DIP Lender's Charge (the "**First Advance**"), and in any event, within one Business Day after the date of the Initial Order. - Approval of the second advance of the facility will be requested in the ARIO up to the maximum additional amount of $4,300,000, available in bi-weekly draw requests received by the Lender from the Borrower (the "**Subsequent Advances**").
Interest	Three month Term CORRA Rate plus 1.7% per annum
Default Interest Rate	An additional 2% per annum
Purpose	The Borrower is to use the DIP Facility for: - Working capital needs of the Borrower; - Professional fees and expenses incurred by the Borrower, the Borrower's legal counsel, and the Monitor and the Monitor's legal counsel both prior to and after the commencement of the CCAA Proceedings, in accordance with the cash flow projections approved by the Monitor and the Lender for the period ending December 31, 2025; - Such other costs and expenses of the Borrower as may be agreed to by the

	Lender, in writing.
Additional Fees	No additional fees.
Stalking Horse Bid	The DIP Facility shall be treated as a debtor-in-possession loan until the Stalking Horse Agreement is selected as the winning bid in the SISP and the Transaction closes, at which point all amounts owing under the DIP Facility shall be satisfied in accordance with the terms of the Stalking Horse Agreement.
Recoverable Expenses	The Borrower shall pay all reasonable and documented fees and expenses (the "**Recoverable Expenses**") incurred by the Lender in connection with the Term Sheet, DIP Facility, Initial Order, the ARIO and the SISP Order, the DIP Lender's Charge and with the enforcement of the Lender's rights and remedies, including without limitation all reasonable and documented legal fees and disbursements incurred by the Lender.
Maturity Date	The earliest to occur of: - January 31, 2026 (or such later date as the Lender and the Borrower may mutually agree to in writing); - The closing of the Transaction, in which case all amounts advanced under the DIP Facility will be credited against the purchase price and/or treated in accordance with and subject to the terms and conditions of the Stalking Horse Agreement - The closing of a sale or investment transaction resulting from the SISP (other than the Transaction), which transaction has been approved by an order of the Court; - The implementation of a plan of compromise or arrangement within the

	CCAA Proceeding, which has been approved by the requisite majority of the Borrower's creditors, and by an order of the Court; - The date on which the CCAA Proceedings are terminated for any reason, including if the CCAA Proceedings are converted into a proceeding under the *Bankruptcy and Insolvency Act* (Canada); and - The occurrence and continuance of an Event of Default, subject to a cure period of five Business Days, beginning on the date of the occurrence of the Event of Default.
Repayment	Unless the Maturity Date occurs in accordance with the closing of the Transaction, the aggregate principal amount owing under the DIP Facility plus all accrued and unpaid interest and Recoverable Expenses shall become due and payable on the Maturity Date. The Borrower may prepay the DIP Facility in full at any time, without penalty, with such prepayment first being applied to all accrued and unpaid interest, then Recoverable Expenses, and then any principal amount outstanding under the DIP Facility.
Conditions Precedent	The DIP Facility is subject to customary conditions precedent, including: - The Initial Advance is subject to the Court granting the Initial Order and the DIP Lender's Charge therein; - The Subsequent Advance is subject to the Court granting the Amended and Restated Initial Order and the increase to the DIP Lender's Charge therein, as well as the SISP Order.

Covenants	The DIP Facility largely contains customary covenants.

118. I believe that the terms of the DIP Term Sheet are appropriate in the circumstances. Given BHA's significant liquidity constraints, the Applicant requires the DIP Facility to fund its operations and pursue the SISP in these CCAA proceedings.

119. I believe the interest rate and fees are commercially reasonable in the circumstances and that the DIP Facility is necessary to provide sufficient funding to meet BHA's cash flow needs during the first 10 days of these proceedings.

120. SJHC is a logical DIP Lender and likely the only party able to provide the financing in the timeframe required, and in light of the challenges facing BHA and the fact that BHA does not have typical hard assets to form part of a security package for a third party financier. In addition, SJHC has agreed to act as stalking horse bidder, subject to providing the DIP Facility, which is critical to provide the much-needed stability for the BHA business.

121. In all of the circumstances, I believe that the DIP Term Sheet and the DIP Facility are reasonable and necessary and will assist with the ongoing business of BHA and completion of these restructuring proceedings.

(viii) Charges

A. Administration Charge

122. The proposed Initial Order provides for a Court-ordered charge over the assets, property and undertaking of the Applicant (the "**Administration Charge**") in favour of the Monitor, legal counsel to the Monitor and legal counsel to the Applicant in respect of their fees and disbursements incurred at their standard rates and charges, in order to ensure the active involvement and assistance of such persons during the CCAA proceedings.

123. The proposed Administration Charge is in an aggregate amount of $500,000 in the Initial Order, and in an aggregate amount of $750,000 in the Amended and Restated Initial Order. The amount of the proposed Administration Charge has been reviewed with the Proposed Monitor who is supportive of the relief sought.

B. Directors' Charge

124. The proposed Initial Order contemplates an indemnification of former, current or future directors and officers of the Applicant (the "**Directors' Charge**") and the creation of a charge over assets, property and undertaking of the Applicant as security to protect them from claims and liabilities relating to the failure of the Applicant to pay or perform certain obligations that may arise after the filing date (including but not limited to outstanding and future wages, salaries, employee and pension benefits, vacation pay, bonuses, expenses and other like amounts).

125. BHA does not directly maintain directors' and officers' liability insurance. However, as set out in paragraph 72 above, I have reviewed an extract of the SJ directors' and officers' insurance policy and SJ has advised that this provides coverage for BHA's directors and officers.

126. Due to the potential liabilities that may arise, David Stavros and I have indicated to BHA that our continued service to BHA and involvement in this proceeding is conditional upon the granting of an order under the CCAA which grants a charge in favour of the directors and officers of BHA.

127. The amount proposed for the Directors' Charge is $460,000 during the initial 10-day period and $650,000 thereafter.

128. The amount of the proposed Directors' Charge has been reviewed with the Proposed Monitor who is supportive of the relief sought and calculated this amount based on the average payrolls and obligations of the Applicant, accrued vacation pay, withholding taxes and the amounts outstanding or average monthly remittances for sales taxes.

C. DIP Lender's Charge

129. The proposed Initial Order contemplates a charge over the assets, property and undertakings of the Applicant in favour of the DIP Lender to secure the Initial Advance by the DIP Lender under the DIP Facility in the amount of $1,700,000 plus all interest, fees and expenses (the "**DIP Lender's Charge**").

130. The DIP Lender's Charge sought in the Initial Order is limited to the funds to be advanced by SJHC which are necessary for BHA's operations during the first 10 days.

131. I do not believe that any creditor would be materially prejudiced as a result of the requested DIP Lender's Charge.

132. A condition of the DIP Financing is that the DIP Lender's Charge will be obtained. The DIP Lender's Charge is necessary and reasonable in the circumstances as it will allow BHA to continue its operations and to fund these proceedings to pursue a going-concern sale of its business.

133. Without additional financing, BHA does not have sufficient cash to continue operations or to fund an orderly liquidation. Creditors are unlikely to have any recoveries in such a scenario.

134. At the Comeback Hearing, BHA intends to request that the DIP Lender's Charge be increased to the principal amount of $6,000,000 (plus interest, fees and expenses) to fund the remainder of these proceedings.

(ix) Priorities of Charges

135. The Applicant believes that the amounts of the Administration Charge and the Directors' Charge (collectively, the "**Charges**") in the Initial Order are appropriate in the circumstances.

136. It is contemplated that the priorities of the Charges in the Initial Order will be as follows:

(a) First – the Administration Charge;

(b) Second – the Directors' Charge; and

(c) Third – the DIP Lender's Charge.

137. The Initial Order sought by the Applicant provides for the Charges to rank in priority to all other security interests, trusts, liens, charges, encumbrances and claims of secured creditors, statutory or otherwise, (collectively, the "**Encumbrances**"), other than any parties that have not been served with notice of the application for the Initial Order.

138. The Amended and Restated Initial Order to be sought by BHA provides for all of the Charges to rank in priority to all Encumbrances. BHA will provide notice of the Comeback Hearing to all secured creditors who are likely to be affected by the Charges.

VI. REGULATORY RESTRICTIONS

139. I understand that to prevent a finding of professional misconduct, the General Regulation to the Architects Act, R.R.O. 1990, Reg. 27, requires a member or holder to notify the Registrar in the case of receipt of a petition for bankruptcy or the making of a general assignment for the benefit of creditors to advise the manner in which the professional responsibilities of the member or holder will be discharged. In the case of a finding of professional misconduct, the Architects Act provides that a certificate of practice could be revoked or suspended.

140. There is a similar requirement under the Alberta Architecture Act General Regulation 200/2009.

141. The OAA and AAA Certificates of Practice are key BHA assets, which allows BHA to provide architectural services in Ontario and Alberta.

142. As such, has been in communications with the OAA to notify of BHA's intent to file under the CCAA and I have reached out to the AAA to advise them of the filing as well.

VII. COMEBACK HEARING RELIEF

143. If the Court grants the Initial Order, the Applicant intends to return to Court on October 27, 2025, prior to the expiry of the Initial Stay Period, to seek the ARIO and the SISP Approval Order, for among other things, the following additional relief:

(a) extending the Stay Period up to and including December 17, 2025;

(b) approving an increase to the DIP Facility to be in the maximum amount of $6,000,000 and a corresponding increase to the DIP Lender's Charge to the amount of $6,000,000 plus interest, fees and expenses;

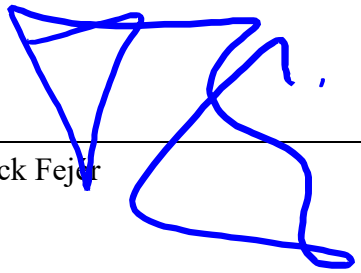
(c) approving the KERP and KERP Charge;

(d) approving the SISP and the Stalking Horse Agreement for the purpose of constituting the Stalking Horse Bid under the SISP.

144. Details with respect to the relief to be sought at the Comeback Hearing will be provided in a further affidavit.

SWORN BEFORE ME over videoconference this 16th day of October, 2025 in accordance with O. Reg 431/20, Administering Oath or Declaration Remotely. The affiant was located in the City of Toronto, and the Commissioner was located in the City of Toronto in the Province of Ontario.

A Commissioner for taking Affidavits
Saneea Tanvir LSO #77838T



Patrick Fejér

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. CL-25-00753537-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceeding Commenced at Toronto

AFFIDAVIT OF PATRICK FEJÉR
(Sworn October 16, 2025)

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Lawyers for the Applicant,
B+H Architects Corp.

TAB B

This is Exhibit **"B"** referred to in the
Affidavit of **Patrick Fejér**
sworn before me this 20th day of October, 2025

A Commissioner for taking Affidavits (or as may be)
Saneea Tanvir LSO#:77838T

Court File No. CL-25-00753537-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE	**)**	FRIDAY, THE 17TH DAY
	)	
JUSTICE W.D. BLACK	**)**	OF OCTOBER, 2025

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.
(the "**Applicant**")

INITIAL ORDER

THIS APPLICATION, made by the Applicant for an initial order pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**") was heard this day by judicial videoconference.

ON READING the affidavit of Patrick Fejer sworn October 16, 2025 and the Exhibits thereto (the "**Fejer Affidavit**"), the consent of KSV Restructuring Inc. ("**KSV**") to act as the monitor (in such capacity, the "**Monitor**") and the Pre-Filing Report of KSV in its capacity as the proposed Monitor, and on hearing the submissions of counsel for the Applicant, KSV, and such other parties as listed on the Participant Information Form,

SERVICE

1. **THIS COURT ORDERS** that the time for service and filing of the Notice of Application and the Application Record is hereby abridged and validated so that this Application is properly returnable today and hereby dispenses with further service thereof.

APPLICATION

2. **THIS COURT ORDERS AND DECLARES** that the Applicant is a company to which the CCAA applies.

POSSESSION OF PROPERTY AND OPERATIONS

3. **THIS COURT ORDERS** that the Applicant shall remain in possession and control of its current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate including all proceeds thereof (the "**Property**"). Subject to further Order of this Court, the Applicant shall continue to carry on business in a manner consistent with the preservation of its business (the "**Business**") and Property. The Applicant is authorized and empowered to continue to retain and employ the employees, contractors, consultants, agents, experts, accountants, advisors, counsel and such other persons (collectively "**Assistants**") currently retained or employed by it, with liberty to retain such further Assistants as it deems reasonably necessary or desirable in the ordinary course of business, to preserve the value of the Property or for the carrying out of the terms of this Order.

4. **THIS COURT ORDERS** that the Applicant shall be entitled to continue to utilize the central cash management system currently in place or, with the consent of the Monitor, replace it with another substantially similar central cash management system (the "**Cash Management System**") and that any present or future bank providing the Cash Management System shall not be under any obligation whatsoever to inquire into the propriety, validity or legality of any transfer, payment, collection or other action taken under the Cash Management System, or as to the use or application by the Applicant of funds transferred, paid, collected or otherwise dealt with in the Cash Management System, shall be entitled to provide the Cash Management System without any liability in respect thereof to any Person (as hereinafter defined) other than the Applicant, pursuant to the terms of the documentation applicable to the Cash Management System, and shall be, in its capacity as provider of the Cash Management System, an unaffected

creditor under any plan of compromise or arrangement (a "**Plan**") with regard to any claims or expenses it may suffer or incur in connection with the provision of the Cash Management System.

5. **THIS COURT ORDERS** that the Applicant shall be entitled but not required to pay the following expenses whether incurred prior to, on or after the date of this Order:

(a) all outstanding and future wages, salaries, contract amounts, employee and pension benefits, vacation pay and expenses payable on or after the date of this Order, in each case incurred in the ordinary course of business and consistent with existing compensation policies and arrangements;

(b) the fees and disbursements of any Assistants retained or employed by the Applicant in respect of these proceedings, at their standard rates and charges; and

(c) with the consent of the Monitor and in consultation with the DIP Lender, amounts owing for goods or services actually supplied to the Applicant prior to the Initial Filing Date by third party suppliers, if, in the opinion of the Applicant following consultation with the Monitor, the third party supplier is critical to the Business, ongoing operations of the Applicant, or preservation of the Property and the payment is required to ensure ongoing supply.

6. **THIS COURT ORDERS** that, except as otherwise provided to the contrary herein, the Applicant shall be entitled but not required to pay all reasonable expenses incurred by the Applicant in carrying on the Business in the ordinary course after this Order, and in carrying out the provisions of this Order, which expenses shall include, without limitation:

(a) all expenses and capital expenditures reasonably necessary for the preservation of the Property or the Business including, without limitation, payments on account of insurance (including directors and officers insurance), maintenance and security services; and

(b) payment for goods or services actually supplied to the Applicant following the date of this Order.

7. **THIS COURT ORDERS** that the Applicant shall remit, in accordance with legal requirements, or pay:

(a) any statutory deemed trust amounts in favour of the Crown in right of Canada or of any Province thereof or any other taxation authority which are required to be deducted from employees' wages, including, without limitation, amounts in respect of (i) employment insurance, (ii) Canada Pension Plan, (iii) income taxes; and (iv) all other amounts related to such deductions or employee wages payable for periods following the date of this Order pursuant to the *Income Tax Act*, the *Canada Pension Plan*, the *Employment Insurance Act* or similar provincial statutes;

(b) all goods and services or other applicable sales taxes (collectively, "**Sales Taxes**") required to be remitted by the Applicant in connection with the sale of goods and services by the Applicant, but only where such Sales Taxes are accrued or collected after the date of this Order, or where such Sales Taxes were accrued or collected prior to the date of this Order but not required to be remitted until on or after the date of this Order; and

(c) any amount payable to the Crown in right of Canada or of any Province thereof or any political subdivision thereof or any other taxation authority in respect of municipal realty, municipal business or other taxes, assessments or levies of any nature or kind which are entitled at law to be paid in priority to claims of secured creditors and which are attributable to or in respect of the carrying on of the Business by the Applicant.

8. **THIS COURT ORDERS** that, except as specifically permitted herein, the Applicant is hereby directed, until further Order of this Court: (a) to make no payments of principal, interest thereon or otherwise on account of amounts owing by the Applicant to any of its creditors as of this date; (b) to grant no security interests, trust, liens, charges or encumbrances upon or in respect of any of its Property; and (c) to not grant credit or incur liabilities except in the ordinary course of the Business.

RESTRUCTURING

9. **THIS COURT ORDERS** that the Applicant shall, subject to such requirements as are imposed by the CCAA and such covenants as may be contained in the Definitive Documents (as hereinafter defined), have the right to:

(a) terminate the employment of such of its employees or temporarily lay off such of its employees as it deems appropriate; and

(b) pursue all avenues of refinancing, restructuring, selling or reorganizing its Business or Property, in whole or part, subject to prior approval of this Court being obtained before any material refinancing, restructuring, sale or reorganization,

all of the foregoing to permit the Applicant to proceed with an orderly restructuring of the Applicant and/or the Business (the "**Restructuring**").

NO PROCEEDINGS AGAINST THE APPLICANT OR THE PROPERTY

10. **THIS COURT ORDERS** that until and including October 27, 2025, or such later date as this Court may order (the "**Stay Period**"), no proceeding or enforcement process in any court or tribunal (each, a "**Proceeding**") shall be commenced or continued against or in respect of the Applicant or the Monitor or their respective employees, advisors or representatives acting in such capacities, or affecting the Business or the Property (including, for greater certainty, any process or steps or other rights and remedies relating to the Arbitral Award (as defined in the Fejér Affidavit)), except with the written consent of the Applicant and the Monitor, or with leave of this Court, and any and all Proceedings currently under way against or in respect of the Applicant or its employees, advisors or representatives acting in such capacities or affecting the Business or the Property are hereby stayed and suspended pending further Order of this Court.

NO EXERCISE OF RIGHTS OR REMEDIES

11. **THIS COURT ORDERS** that during the Stay Period, all rights and remedies of any individual, firm, corporation, governmental body or agency, or any other entities (all of the foregoing, collectively being "**Persons**" and each being a "**Person**") against or in respect of the Applicant or the Monitor, or their respective employees, advisors or representatives acting in

such capacities, or affecting the Business or the Property, are hereby stayed and suspended except with the written consent of the Applicant and the Monitor, or leave of this Court, provided that nothing in this Order shall (i) empower the Applicant to carry on any business which the Applicant is not lawfully entitled to carry on, (ii) affect such investigations, actions, suits or proceedings by a regulatory body as are permitted by Section 11.1 of the CCAA, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.

NO INTERFERENCE WITH RIGHTS

12. **THIS COURT ORDERS** that during the Stay Period, no Person shall accelerate, suspend, discontinue, fail to honour, alter, interfere with, repudiate, rescind, terminate or cease to perform any right, renewal right, contract, agreement, lease, sublease, licence, authorization or permit in favour of or held by the Applicant, except with the written consent of the Applicant and the Monitor, or leave of this Court.

CONTINUATION OF SERVICES

13. **THIS COURT ORDERS** that during the Stay Period, all Persons having oral or written agreements with the Applicant or statutory or regulatory mandates for the supply of goods and/or services, including without limitation all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Business or the Applicant, are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Applicant, and that the Applicant shall be entitled to the continued use of its current premises, telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Applicant in accordance with normal payment practices of the Applicant or such other practices as may be agreed upon by the supplier or service provider and each of the Applicant and the Monitor, or as may be ordered by this Court.

NO PRE-FILING VS POST-FILING SET OFF

14. **THIS COURT ORDERS** that no Person shall be entitled to set off any amounts that: (a) are or may become due to the Applicant in respect of obligations arising prior to the date of this Order with any amounts that are or may become due from the Applicant in respect of obligations arising on or after the date of this Order; or (b) are or may become due from the Applicant in respect of obligations arising prior to the date of this Order with any amounts that are or may become due to the Applicant in respect of obligations arising on or after the date of this Order, in each case without the consent of the Applicant and the Monitor, or with leave of this Court.

NON-DEROGATION OF RIGHTS

15. **THIS COURT ORDERS** that, notwithstanding anything else in this Order, no Person shall be prohibited from requiring immediate payment for goods, services, use of leased or licensed property or other valuable consideration provided on or after the date of this Order, nor shall any Person be under any obligation on or after the date of this Order to advance or re-advance any monies or otherwise extend any credit to the Applicant. Nothing in this Order shall derogate from the rights conferred and obligations imposed by the CCAA.

PROCEEDINGS AGAINST DIRECTORS AND OFFICERS

16. **THIS COURT ORDERS** that during the Stay Period, and except as permitted by subsection 11.03(2) of the CCAA, no Proceeding may be commenced or continued against any of the former, current or future directors or officers of the Applicant with respect to any claim against the directors or officers that arose before the date hereof and that relates to any obligations of the Applicant whereby the directors or officers are alleged under any law to be liable in their capacity as directors or officers for the payment or performance of such obligations, until a Plan in respect of the Applicant, if one is filed, is sanctioned by this Court or is refused by the creditors of the Applicant or this Court.

DIRECTORS' AND OFFICERS' INDEMNIFICATION AND CHARGE

17. **THIS COURT ORDERS** that the Applicant shall indemnify its current and future directors and officers against obligations and liabilities that they may incur as directors or officers of the Applicant after the commencement of the within proceedings, except to the extent

that, with respect to any officer or director, the obligation or liability was incurred as a result of the director's or officer's gross negligence or wilful misconduct.

18. **THIS COURT ORDERS** that the current and future directors and officers of the Applicant shall be entitled to the benefit of and are hereby granted a charge (the "**Directors' Charge**") on the Property, which charge shall not exceed an aggregate amount of $460,000, as security for the indemnity provided in paragraph 17 of this Order. The Directors' Charge shall have the priority set out in paragraphs 35 and 37 herein.

19. **THIS COURT ORDERS** that, notwithstanding any language in any applicable insurance policy to the contrary, (a) no insurer shall be entitled to be subrogated to or claim the benefit of the Directors' Charge, and (b) the Applicant's directors and officers shall only be entitled to the benefit of the Directors' Charge to the extent that they do not have coverage under any directors' and officers' insurance policy, or to the extent that such coverage is insufficient to pay amounts indemnified in accordance with paragraph 17 of this Order.

APPOINTMENT OF MONITOR

20. **THIS COURT ORDERS** that KSV is hereby appointed pursuant to the CCAA as the Monitor, an officer of this Court, to monitor the business and financial affairs of the Applicant with the powers and obligations set out in the CCAA or set forth herein and that the Applicant and its shareholders, officers, directors, and Assistants shall advise the Monitor of all material steps taken by the Applicant pursuant to this Order, and shall co-operate fully with the Monitor in the exercise of its powers and discharge of its obligations and provide the Monitor with the assistance that is necessary to enable the Monitor to adequately carry out the Monitor's functions.

21. **THIS COURT ORDERS** that the Monitor, in addition to its prescribed rights and obligations under the CCAA, is hereby directed and empowered to:

(a) monitor the Applicant's receipts and disbursements;

(b) report to this Court at such times and intervals as the Monitor may deem appropriate with respect to matters relating to the Property, the Business, and such other matters as may be relevant to the proceedings herein;

(c) assist the Applicant, to the extent required by the Applicant, in its dissemination, to the DIP Lender (as defined below) and its counsel of financial and other information as agreed to between the Applicant and the DIP Lender on a periodic basis in accordance with the Definitive Documents (as defined below) which may be used in these proceedings including reporting in accordance with the Definitive Documents;

(d) advise the Applicant in its preparation of the Applicant's cash flow statements and reporting required by the DIP Lender, which information shall be reviewed with the Monitor and delivered to the DIP Lender and its counsel on a periodic basis in accordance with the Definitive Documents;

(e) have full and complete access to the Property, including the premises, books, records, data, including data in electronic form, and other financial documents of the Applicant wherever located, to the extent that is necessary to adequately assess the Applicant's business and financial affairs or to perform its duties arising under this Order;

(f) be at liberty to engage independent legal counsel or such other persons as the Monitor deems necessary or advisable respecting the exercise of its powers and performance of its obligations under this Order; and

(g) perform such other duties as are required by this Order, such other orders of the Court, or as otherwise required by this Court from time to time.

22. **THIS COURT ORDERS** that the Monitor shall not take possession of the Property and shall take no part whatsoever in the management or supervision of the management of the Business and shall not, by fulfilling its obligations hereunder, be deemed to have taken or maintained possession or control of the Business or Property, or any part thereof.

23. **THIS COURT ORDERS** that nothing herein contained shall require the Monitor to occupy or to take control, care, charge, possession or management (separately and/or collectively, "**Possession**") of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or

relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the Ontario *Environmental Protection Act*, the *Ontario Water Resources Act*, or the Ontario *Occupational Health and Safety Act* and regulations thereunder (the "**Environmental Legislation**"), provided however that nothing herein shall exempt the Monitor from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Monitor shall not, as a result of this Order or anything done in pursuance of the Monitor's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

24. **THIS COURT ORDERS** that the Monitor shall provide any creditor of the Applicant and the DIP Lender with information provided by the Applicant in response to reasonable requests for information made in writing by such creditor addressed to the Monitor. The Monitor shall not have any responsibility or liability with respect to the information disseminated by it pursuant to this paragraph. In the case of information that the Monitor has been advised by the Applicant is confidential, the Monitor shall not provide such information to creditors unless otherwise directed by this Court or on such terms as the Monitor and the Applicant may agree.

25. **THIS COURT ORDERS** that, in addition to the rights and protections afforded the Monitor under the CCAA or as an officer of this Court, the Monitor shall incur no liability or obligation as a result of its appointment or the carrying out of the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part. Nothing in this Order shall derogate from the protections afforded the Monitor by the CCAA or any applicable legislation.

26. **THIS COURT ORDERS** that the Monitor, counsel to the Monitor and counsel to the Applicant shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges, whether incurred prior to, on, or after the date of this Order, by the Applicant as part of the costs of these proceedings. The Applicant is hereby authorized and directed to pay the accounts of the Monitor, counsel for the Monitor and counsel for the Applicant on a weekly basis or pursuant to such other arrangements agreed to between the Applicant and such parties and, in addition, the Applicant is hereby authorized to pay to the Monitor, counsel to the Monitor, and counsel to the Applicant, retainers, *nunc pro tunc*, to be held by them as security for payment of their respective fees and disbursements outstanding from time to time.

27. **THIS COURT ORDERS** that the Monitor and its legal counsel shall pass their accounts from time to time, and for this purpose the accounts of the Monitor and its legal counsel are hereby referred to a judge of the Commercial List of the Ontario Superior Court of Justice.

28. **THIS COURT ORDERS** that the Monitor, counsel to the Monitor and the Applicant's counsel shall be entitled to the benefit of and are hereby granted a charge (the "**Administration Charge**") on the Property, which charge shall not exceed an aggregate amount of $500,000, as security for their professional fees and disbursements incurred at their standard rates and charges, whether incurred prior to, on or after the date of this Order in respect of these proceedings. The Administration Charge shall have the priority set out in paragraphs 35 and 37 hereof.

DIP FINANCING

29. **THIS COURT ORDERS** that the Applicant is hereby authorized and empowered to obtain and borrow under a credit facility from Surbana Jurong Holdings (Canada) Ltd. (the "**DIP Lender**") in order to finance the Applicant's working capital requirements and other general corporate purposes and capital expenditures, provided that borrowings under such credit facility shall not exceed $1,700,000 unless permitted by further Order of this Court.

30. **THIS COURT ORDERS THAT** such credit facility shall be on the terms and subject to the conditions set forth in the commitment letter between the Applicant and the DIP Lender dated as of October 16, 2025 (the "**Commitment Letter**"), filed.

31. **THIS COURT ORDERS** that the Applicant is hereby authorized and empowered to execute and deliver such credit agreements, mortgages, charges, hypothecs and security documents, guarantees and other definitive documents (collectively, the "**Definitive Documents**"), as are contemplated by the Commitment Letter or as may be reasonably required by the DIP Lender pursuant to the terms thereof, and the Applicant is hereby authorized and directed to pay and perform all of its indebtedness, interest, fees, liabilities and obligations to the DIP Lender under and pursuant to the Commitment Letter and the Definitive Documents as and when the same become due and are to be performed, notwithstanding any other provision of this Order.

32. **THIS COURT ORDERS** that the DIP Lender shall be entitled to the benefit of and is hereby granted a charge (the "**DIP Lender's Charge**") on the Property, which DIP Lender's

Charge shall not secure an obligation that exists before this Order is made. The DIP Lender's Charge shall have the priority set out in paragraphs 35 and 37 hereof.

33. **THIS COURT ORDERS** that, notwithstanding any other provision of this Order:

(a) the DIP Lender may take such steps from time to time as it may deem necessary or appropriate to file, register, record or perfect the DIP Lender's Charge or any of the Definitive Documents;

(b) upon the occurrence of an event of default under the Definitive Documents or the DIP Lender's Charge, the DIP Lender, upon seven days notice to the Applicant and the Monitor, may exercise any and all of its rights and remedies against the Applicant or the Property under or pursuant to the Commitment Letter, Definitive Documents and the DIP Lender's Charge, including without limitation, to cease making advances to the Applicant and set off and/or consolidate any amounts owing by the DIP Lender to the Applicant against the obligations of the Applicant to the DIP Lender under the Commitment Letter, the Definitive Documents or the DIP Lender's Charge, to make demand, accelerate payment and give other notices, or to apply to this Court for the appointment of a receiver, receiver and manager or interim receiver, or for a bankruptcy order against the Applicant and for the appointment of a trustee in bankruptcy of the Applicant; and

(c) the foregoing rights and remedies of the DIP Lender shall be enforceable against any trustee in bankruptcy, interim receiver, receiver or receiver and manager of the Applicant or the Property.

34. **THIS COURT ORDERS AND DECLARES** that the DIP Lender shall be treated as unaffected in any plan of arrangement or compromise filed by the Applicant under the CCAA, or any proposal filed by the Applicant under the *Bankruptcy and Insolvency Act* of Canada (the "**BIA**"), with respect to any advances made under the Definitive Documents.

VALIDITY AND PRIORITY OF CHARGES CREATED BY THIS ORDER

35. **THIS COURT ORDERS** that the priorities of the Administration Charge, the Directors' Charge and the DIP Lender's Charge (collectively, the "**Charges**"), as among them, shall be as follows:

First – Administration Charge (to the maximum amount of $500,000);

Second – Directors' Charge (to the maximum amount of $460,000); and

Third – DIP Lender's Charge (to the maximum amount of $1,700,000 plus interest and fees).

36. **THIS COURT ORDERS** that the filing, registration or perfection of the Charges shall not be required, and that the Charges shall be valid and enforceable for all purposes, including as against any right, title or interest filed, registered, recorded or perfected subsequent to the Charges coming into existence, notwithstanding any such failure to file, register, record or perfect.

37. **THIS COURT ORDERS** that each of the Charges (all as constituted and defined herein) shall constitute a charge on the Property and such Charges shall rank in priority to all other security interests, trusts, liens, charges, encumbrances and claims of secured creditors, statutory or otherwise (collectively, "**Encumbrances**") in favour of any Person, provided that the Charges shall rank behind valid Encumbrances in favour of any Persons that have not been served with notice of this application.

38. **THIS COURT ORDERS** that except as otherwise expressly provided for herein, or as may be approved by this Court, the Applicant shall not grant any Encumbrances over any Property that rank in priority to, or *pari passu* with, any of the Charges, unless the Applicant also obtains the prior written consent of the Monitor, the DIP Lender and the beneficiaries of the Charges, or further Order of this Court.

39. **THIS COURT ORDERS** that the Charges, the Commitment Letter and the Definitive Documents shall not be rendered invalid or unenforceable and the rights and remedies of the chargees entitled to the benefit of the Charges (collectively, the "**Chargees**") and/or the DIP

Lender thereunder shall not otherwise be limited or impaired in any way by (a) the pendency of these proceedings and the declarations of insolvency made herein; (b) any application(s) for bankruptcy order(s) issued pursuant to BIA, or any bankruptcy order made pursuant to such applications; (c) the filing of any assignments for the general benefit of creditors made pursuant to the BIA; (d) the provisions of any federal or provincial statutes; or (e) any negative covenants, prohibitions or other similar provisions with respect to borrowings, incurring debt or the creation of Encumbrances, contained in any existing loan documents, lease, sublease, offer to lease or other agreement (collectively, an "**Agreement**") which binds the Applicant, and notwithstanding any provision to the contrary in any Agreement:

(a) neither the creation of the Charges nor the execution, delivery, perfection, registration or performance of the Commitment Letter or the Definitive Documents shall create or be deemed to constitute a breach by the Applicant of any Agreement to which it is a party;

(b) none of the Chargees shall have any liability to any Person whatsoever as a result of any breach of any Agreement caused by or resulting from the Applicant entering into the Commitment Letter, the creation of the Charges, or the execution, delivery or performance of the Definitive Documents; and

(c) the payments made by the Applicant pursuant to this Order, the Commitment Letter or the Definitive Documents, and the granting of the Charges, do not and will not constitute preferences, fraudulent conveyances, transfers at undervalue, oppressive conduct, or other challengeable or voidable transactions under any applicable law.

SERVICE AND NOTICE

40. **THIS COURT ORDERS** that the Monitor shall (i) without delay, publish in *The Globe and Mail* (National Edition) a notice containing the information prescribed under the CCAA, (ii) within five days after the date of this Order, (A) make this Order publicly available in the manner prescribed under the CCAA, (B) send, or cause to be sent, in the prescribed manner or by electronic message to the e-mail address as last shown on the records of the Applicant, a notice to every known creditor who has a claim against the Applicant of more than $1,000, and (C) prepare a list showing the names and addresses of those creditors and the estimated amounts of

those claims, and make it publicly available in the prescribed manner, all in accordance with Section 23(1)(a) of the CCAA and the regulations made thereunder, provided that the Monitor shall not make the claim amounts, names and addresses of any individuals who are creditors publicly available.

41. **THIS COURT ORDERS** that the Monitor shall create, maintain and update as necessary a list of all Persons appearing in person or by counsel in this proceeding (the "**Service List**"). The Monitor shall post the Service List, as may be updated from time to time, on the Monitor's website as part of the public materials to be recorded thereon in relation to this proceeding. Notwithstanding the foregoing, the Monitor shall haven no liability in respect of the accuracy of or the timeliness of making any changes to the Service List.

42. **THIS COURT ORDERS** that the E-Service Protocol of the Commercial List (the "**Protocol**") is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at https://www.ontariocourts.ca/scj/practice/regional-practice-directions/eservice-commercial/) shall be valid and effective service. Subject to Rule 17.05 this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the Rules of Civil Procedure. Subject to Rule 3.01(d) of the Rules of Civil Procedure and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Protocol with the following URL: https://www.ksvadvisory.com/experience/case/bha.

43. **THIS COURT ORDERS** that if the service or distribution of documents in accordance with the Protocol is not practicable, the Applicant and the Monitor are at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery, e-mail or facsimile transmission to the Applicant's creditors or other interested parties at their respective addresses as last shown on the records of the Applicant and that any such service or distribution by courier, personal delivery, e-mail or facsimile transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

GENERAL

44. **THIS COURT ORDERS** that the comeback motion shall be heard on October 27, 2025.

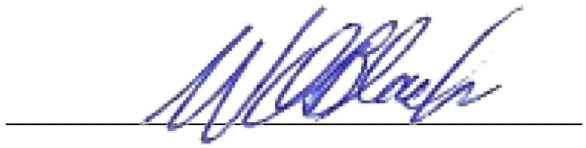
45. **THIS COURT ORDERS** that the Applicant or the Monitor may from time to time apply to this Court to amend, vary or supplement this Order or for advice and directions in the discharge of their powers and duties hereunder or in the interpretation or application of this Order.

46. **THIS COURT ORDERS** that nothing in this Order shall prevent the Monitor from acting as an interim receiver, a receiver, a receiver and manager, or a trustee in bankruptcy of the Applicant, the Business or the Property.

47. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States, to give effect to this Order and to assist the Applicant, 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 Applicant and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Monitor in any foreign proceeding, or to assist the Applicant and the Monitor and their respective agents in carrying out the terms of this Order.

48. **THIS COURT ORDERS** that each of the Applicant and the Monitor be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Monitor is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

49. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. Eastern Standard/Daylight Time on the date of this Order, and is enforceable without any need for entry and filing.



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. CL-25-00753537-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceeding Commenced at Toronto

INITIAL ORDER

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Lawyers for the Applicant,
B+H Architects Corp.

TAB C

This is Exhibit **"C"** referred to in the
Affidavit of **Patrick Fejér**
sworn before me this 20th day of October, 2025

A Commissioner for taking Affidavits (or as may be)
Saneea Tanvir LSO#:77838T

Execution Version

October 16, 2025

B+H ARCHITECTS CORP.
320 Bay Street, Suite 200
Toronto, ON M5H 4A6, Canada

Attention: Patrick Fejér

Re: Debtor-in-Possession Financing of B+H Architects Corp.

A. B+H Architects Corp. (the "**Borrower**") intends to make an application to the Ontario Superior Court of Justice (Commercial List) (the "**Court**") for an initial order (the "**Initial Order**"), among other things, commencing proceedings under the *Companies' Creditors Arrangement Act* (Canada) (the "**CCAA Proceedings**"), imposing a stay of proceedings in favour of the Borrower (the "**Initial Stay**"), appointing KSV Restructuring Inc. as Monitor of the Borrower (in such capacity, the "**Monitor**"), approving this Term Sheet and granting the DIP Lender's Charge (as defined herein) to secure the initial authorized advance hereunder of $1,700,000;

B. In the event that the Initial Order is granted, and prior to the expiry of the Initial Stay, the Borrower will seek:

I. an Amended and Restated Initial Order (as may be further amended and restated from time to time in accordance with this Term Sheet, the "**ARIO**") within the CCAA Proceedings, seeking, in addition to the relief set out in the Initial Order an extension of the Initial Stay approval of an increase in the authorized limit of the advances hereunder secured by the DIP Lender's Charge (as each term is defined below) to $6,000,000**;** and

II. an Order (the "**SISP Order**") approving a Court-supervised stalking horse sale and investment solicitation process (the "**SISP**") and approval of an Investment Agreement between the Borrower and the Lender as the stalking horse bid in the SISP (the "**Stalking Horse Agreement**").

C. The Borrower requires funding to satisfy the cashflow requirements of the CCAA Proceedings and the SISP, and other short-term liquidity requirements;

D. Surbana Jurong Holdings (Canada) Ltd. (the "**Lender**") has agreed to advance a debtor-in-possession loan in the aggregate principal amount of $6 million (the "**DIP Facility**"), subject to and in accordance with the terms and conditions of this term sheet (this "**Term Sheet**");

NOW THEREFORE in consideration of the foregoing and the mutual covenants and agreements set forth below, and other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereby agree as follows:

SUMMARY OF TERMS FOR DIP FACILITY

1.	**Borrower:**	B+H Architects Corp.
2.	**Lender:**	Surbana Jurong Holdings (Canada) Ltd.
3.	**DIP Facility:**	A non-revolving facility available in multiple advances, up to the maximum aggregate principal amount of $6,000,000, subject to the terms and conditions contained herein.
4.	**Purpose:**	The Borrower shall use the available funds under the DIP Facility solely for the following purposes: (i) working capital needs of the Borrower; (ii) professional fees and expenses incurred by the Borrower, the Borrower's legal counsel, the Monitor and the Monitor's legal counsel both prior to and after the commencement of the CCAA Proceedings, in each case in accordance with the cash flow projections approved by the Monitor and the

Lender for the period ending December 31, 2025 (the "**Cash Flow Projections**"); and (iii) such other costs and expenses of the Borrower as may be agreed to by the Lender, in writing.

The amount and purpose of the DIP Facility may be amended by the Borrower (with the consent of the Monitor) and the Lender in writing. The Borrower may not use the proceeds of the DIP Facility to pay any pre-filing obligations of the Borrower, except in accordance with the Cash Flow Projections or with the prior written consent of the Lender and the Monitor.

5. Stalking Horse Bid: The Lender has agreed to act as a stalking horse bidder in the SISP in accordance with the Stalking Horse Agreement, for the purchase and sale of the assets and business of the Borrower (other than assets the Lender elects to exclude) by way of reverse approval and vesting order, free and clear of claims and encumbrances (the "**Transaction**"), which shall be approved as a stalking horse bid pursuant to the SISP Order.

The DIP Facility shall be treated in all respects as a debtor-in- possession loan in accordance with the terms and conditions set out in this Term Sheet unless and until the Stalking Horse Agreement is selected as the winning bid in the SISP and the Transaction closes, at which point all amounts owing under the DIP Facility shall be satisfied in accordance with the terms of the Stalking Horse Agreement.

As a condition to the Lender entering into this Term Sheet but subject to any confidentiality requirements and the terms of the SISP Order and any other order of the Court, the Borrower shall or shall cause its counsel to provide the Lender and its accountants, legal advisors and other representatives, with complete access to the Borrower's personnel, premises, books and records, corporate records, accounts, contracts and its other properties and assets for purposes of conducting such investigations of the Borrower's business, properties and assets, and such other matters as the Lender may determine, acting reasonably, including for the purpose of completing the remaining due diligence in connection with the Stalking Horse Agreement.

6. Advances: Subject to the funding conditions set out in Section 12 of this Term Sheet, the DIP Facility shall be available by multiple advances (individually, an "**Advance** and collectively, the "**Advances**") as follows:

(a) upon the issuance of the Initial Order, $1,700,000, or such lesser amount as may be approved by the Initial Order and secured by the DIP Lender's Charge (the "**First Advance**"), shall be advanced to the Borrower to finance working capital requirements for the 10-day period immediately**,** and in any event within one (1) Business Day, following the date of the Initial Order; and

(b) upon the issuance of the ARIO and the SISP Order, the balance of all amounts committed under the DIP Facility that are approved by the Court and secured by the DIP Lender's Charge, being $4,300,000, shall be advanced to the Borrower in bi-weekly draws (or such other intervals as the Parties may agree, acting reasonably), subject to receipt of a written draw request by the Lender from the Borrower (each a "**Subsequent Advance**"), which draw request may, for greater certainty, be made by email.

The Borrower shall provide the Lender with no less than three (3) Business Days' written notice for any requested Subsequent Advance, which notice shall state the purpose for which the Subsequent Advance is to be used by

the Borrower including detail on any professional fees to be paid (excluding detailed docket entry descriptions but including rates and aggregate amount of time spent per billing professional) and the Borrower (or other applicable payees) shall respond to any reasonable inquiries made from the Lender for further particulars of any costs for which an Advance request is made.

7. Interest:

Interest shall accrue on amounts advanced under the DIP Facility at a rate equal to Term CORRA Rate plus 1.7% per annum (the "**Interest**"). Interest shall be calculated on the daily outstanding principal balance owing under the DIP Facility, not in advance, and shall accrue and be paid on the Maturity Date (as defined herein). Upon the occurrence and continuation of an Event of Default, all overdue amounts shall bear interest at the applicable interest rate plus 2% per annum.

For purposes hereof, (i) "**Available Term CORRA Tenor**" means as to any Advance, the period commencing on the date of such Advance and ending on the numerically corresponding day in the calendar month that is three calendar months after the borrowing of such Advance as specified in the applicable borrowing request; (ii) "**CORRA**" means the Canadian overnight repo rate average administered and published by the CORRA Administrator; (iii) "**Term CORRA Administrator**" means CanDeal Benchmark Solutions Inc. and TMX Datalinx (or any successor administrator); (iv) "**Term CORRA Rate**" means, for a three-month interest period, the Term CORRA Reference Rate for a tenor comparable to the selected Available Term CORRA Tenor (applying a lookback period of two (2) Business Days before the first day of the selected Available Term CORRA Tenor); provided that, the "**Term CORRA Rate**" shall not in any circumstance be less than zero; and (v) "**Term CORRA Reference Rate"** means the Canadian forward looking term rate based on CORRA administered and published by the Term CORRA Administrator.

8. Recoverable Expenses:

The Borrower shall pay all reasonable and documented fees and expenses (collectively, the "**Recoverable Expenses**") incurred by the Lender in connection with the preparation, registration and ongoing administration of this Term Sheet, the DIP Facility, the Initial Order, the ARIO, the SISP Order, the DIP Lender's Charge (as defined below) and with the enforcement of the Lender's rights and remedies hereunder and thereunder, at law or in equity, including, without limitation all reasonable and documented legal fees and disbursements incurred by the Lender. For greater certainty, "Recoverable Expenses" shall include all reasonable and documented fees and expenses incurred by the Lender in connection with the CCAA Proceedings and all Court attendances in respect thereof (including in connection with the preparation of the Stalking Horse Agreement). If the Lender has paid any expenses for which the Lender is entitled to reimbursement from the Borrower, such expenses shall be added to the DIP Facility and shall accrue Interest at the rate set out above. All such reasonable and documented fees and expenses and Interest shall be secured by the DIP Lender's Charge whether or not any funds under the DIP Facility are advanced.

9. Security:

All debts, liabilities and obligations of the Borrower to the Lender under or in connection with the DIP Facility (including, without limitation, Interest and Recoverable Expenses), this Term Sheet and any other documents executed in connection therewith shall be secured by a Court-ordered priority charge (the "**DIP Lender's Charge**") granted to the Lender in and to all present and future properties, assets, and undertakings of the Borrower, real and personal, tangible and intangible, whether now owned or hereafter acquired, and the proceeds thereof (the "**Property**"), subject only to:

(a) an administration charge in the maximum aggregate amount of $500,000 under the Initial Order and increased to $750,000 under the ARIO for the payment of the fees and expenses of the Monitor, counsel to the Borrower and counsel to the Monitor (the "**Administration Charge**");

(b) a charge for the current and future directors and officers of the Borrower in the maximum aggregate amount of $460,000 under the Initial Order and increased to $650,000 under the ARIO as security for the indemnity provided for in the Initial Order and the ARIO (the "**Directors' Charge**"); and

(c) a key employee retention program charge in the maximum amount of $200,000 on the KERP Funds (as defined in the ARIO, either directly or by reference to an affidavit described therein) as security for the obligations of the Borrower under the key employee retention program (the "**KERP Charge**").

10. Maturity Date: Unless otherwise agreed to by the Lender and the Borrower (with the consent of the Monitor) in writing and subject to Section 10(b) below, the term of the DIP Facility shall expire, and the Borrower shall repay all obligations owing to the Lender under this Term Sheet, on the earliest of (the "**Maturity Date**"):

(a) January 31, 2026 (or such later date as the Lender and the Borrower may mutually agree to in writing);

(b) the closing of the Transaction, in which case all amounts advanced under the DIP Facility will be credited against the purchase price and/or otherwise treated in accordance with and subject to the terms and conditions of the Stalking Horse Agreement;

(c) the closing of a sale or investment transaction resulting from the SISP (other than the Transaction), which transaction has been approved by an order of the Court;

(d) the implementation of a plan of compromise or arrangement within the CCAA Proceedings, which has been approved by the requisite majority of the Borrower's creditors, and by an order of the Court;

(e) the date on which the CCAA Proceedings are terminated for any reason, including if the CCAA Proceedings are converted into a proceeding under the *Bankruptcy and Insolvency Act* (Canada) (the "**BIA**"); and

(f) the occurrence and continuance of an Event of Default (as defined herein), subject to a cure period of five (5) Business Days, beginning on the date of the occurrence of such Event of Default, and the Lender accelerates the outstanding amounts under the DIP Facility and taking any enforcement action in accordance with Section 15.

11. Repayment: Unless the Maturity Date occurs in accordance with Section 10(b), the aggregate principal amount owing under the DIP Facility plus all accrued and unpaid Interest and Recoverable Expenses, shall become immediately due and payable on the Maturity Date. The DIP Facility may be prepaid in full at any time, without penalty, provided all accrued and unpaid Interest and Recoverable Expenses are paid in full. If the Borrower chooses to prepay any amount owing under the DIP Facility which the Borrower shall be permitted to do without notice or penalty, any such payment shall be applied:

(i) first, to all accrued and unpaid Interest; (ii) second, to the Recoverable Expenses; and (iii) third, to any principal amount outstanding under the DIP Facility.

All amounts due and payable hereunder shall be repaid without set-off, counterclaim, damages or other defence on any basis whatsoever against the Lender and the Borrower hereby expressly waives and releases any such claims and defences to the fullest extent permitted by applicable law.

12. Conditions Precedent:

The availability of the First Advance under the DIP Facility shall be subject to and conditional upon the following, which may be waived by the Lender in writing:

(a) the Court shall have issued the Initial Order, in substantially the form attached hereto as **Schedule "A"** which the Lender confirms it is satisfied with, including:

i. approving this Term Sheet and the DIP Facility;

ii. granting the DIP Lender's Charge in favour of the Lender, which shall rank in priority to all other claims and encumbrances other than the Administration Charge in the amounts described above;

iii. authorizing the Lender to effect registrations, filings and recordings wherever in its discretion it deems appropriate regarding the DIP Lender's Charge;

iv. providing that the DIP Lender's Charge shall be valid and effective to secure all of the obligations of the Borrower to the Lender hereunder, without the necessity of the making of any registrations or filings and whether or not any other documents have been executed by the Borrower;

v. declaring that the granting of the DIP Lender's Charge and all other documents executed and delivered to the Lender as contemplated herein, including, without limitation, all actions taken to perfect, record and register the DIP Lender's Charge, do not constitute preferences, fraudulent conveyances, transfers at undervalue, oppressive conduct or other challengeable or voidable transactions under any applicable law;

vi. provisions restricting the granting of any additional liens or encumbrances on the assets of the Borrower after the date hereof, other than (A) as permitted herein and (B) charges approved by an order of the Court, including, without limitation (I) the DIP Lender's Charge, (II) the Administration Charge, and (III) the Directors' Charge (collectively, and together with the KERP Charge, the "**Permitted Court Charges**"); and

vii. declaring that the Lender, in its capacity as such, shall at all times be treated as an "unaffected creditor" in the CCAA Proceedings and in any plan of compromise or arrangement filed therein and in any other insolvency, restructuring, reorganization or arrangement proceeding with respect to the Borrower;

(b) the Initial Order shall not have been vacated, stayed, appealed or amended in a manner not acceptable to the Lender, acting reasonably; and

(c) no Event of Default shall have occurred.

The availability of each Subsequent Advance under the DIP Facility shall be subject to and conditional upon the following, which may be waived by the Lender in writing:

(a) the Court shall have issued the ARIO, in substantially the form attached hereto as **Schedule "B"** which the Lender confirms it is satisfied with, including:

i. approving this Term Sheet and the DIP Facility;

ii. granting the DIP Lender's Charge in favour of the Lender, which shall rank in priority to all other claims and encumbrances other than the Administration Charge in the amounts described above;

iii. authorizing the Lender to effect registrations, filings and recordings wherever in its discretion it deems appropriate regarding the DIP Lender's Charge;

iv. providing that the DIP Lender's Charge shall be valid and effective to secure all of the obligations of the Borrower to the Lender hereunder, without the necessity of the making of any registrations or filings and whether or not any other documents have been executed by the Borrower;

v. declaring that the granting of the DIP Lender's Charge and all other documents executed and delivered to the Lender as contemplated herein, including, without limitation, all actions taken to perfect, record and register the DIP Lender's Charge, do not constitute preferences, fraudulent conveyances, transfers at undervalue, oppressive conduct or other challengeable or voidable transactions under any applicable law; and

vi. provisions restricting the granting of any additional liens or encumbrances on the assets of the Borrower, other than as permitted herein and the Permitted Court Charges.

(b) the Court shall have entered an order approving the SISP in form satisfactory to the Lender, in substantially the form attached hereto as **Schedule "C"** which the Lender confirms it is satisfied with (the "**SISP Order**"), including approval of the Stalking Horse Agreement as a stalking horse bid;

(c) the ARIO and SISP Order shall not have been vacated, stayed, appealed or amended in a manner not acceptable to the Lender, acting reasonably; and

(d) no Event of Default shall have occurred.

13. Covenants

The Borrower covenants and agrees with the Lender, so long as any amounts are outstanding by the Borrower to the Lender hereunder, to:

(a) promptly on the receipt by the Borrower of the same, provide the Lender a copy of any served Notice of Motion or Application to vary, supplement, revoke, terminate or discharge the Initial Order, the ARIO, the SISP Order, or any Court order approving the Transaction,

including, without limitation, any application to the Court for the granting of new or additional security that will or may have priority over the DIP Lender's Charge, or otherwise for the variation of the priority of the DIP Lender's Charge;

(b) provide the Lender with drafts of all materials that the Borrower intends to file in the CCAA Proceedings and provide the Lender and its counsel at least three (3) Business Days (unless impracticable in the circumstances) to review same prior to service and filing, and all such materials filed in the CCAA Proceedings will not be inconsistent with the terms hereof;

(c) provide the Lender with any additional financial information reasonably requested by the Lender, to the extent that it is available;

(d) use the Advances under the DIP Facility for the purposes for which they are being provided, as set out in Section 4 of this Term Sheet, or such other purposes that may be agreed to by the Borrower (with the consent of the Monitor) and the Lender in writing;

(e) provide the Lender with prompt written notice of any event which constitutes, or which, with notice, lapse of time, or both, would constitute an Event of Default, a breach of any covenant, or other term or condition of this Term Sheet, or of any document executed in connection with this Term Sheet;

(f) keep and maintain books of account and other accounting records in accordance with generally accepted accounting principles;

(g) pay all claims which, under law, may rank prior to or *pari passu* with the DIP Lender's Charge due and payable from and after the commencement of the CCAA Proceedings, as and when such amounts are due;

(h) not declare any dividend, or make any other distributions with respect to any shares of the Borrower without the prior written consent of the Lender;

(i) not make any payment to any director, officer, investor or related party of the Borrower (except salary and wages in the normal course) other than in accordance with any key employee retention plan approved by the Court, without the prior written consent of the Lender;

(j) keep the Borrower's assets fully insured against such perils and in such manner as would be customarily insured by professional services firms owning similar assets;

(k) not, without the prior written consent of the Lender, (i) incur any borrowings or other secured indebtedness, obligations or liabilities, other than (A) the DIP Facility and the related interest, fees and amounts payable hereunder; (B) all borrowings, indebtedness, obligations and liabilities existing as of the date hereof, and (C) and (C) all indebtedness owing under any corporate credit cards issued to directors and officers of the Borrower but only to the extent used for permitted operating expenses contemplated by the Cash Flow Projections, (ii) create or grant any security (other than as permitted herein and the Permitted Court Charges) over any of the Borrower's

Property, whether ranking in priority to or subordinate to the DIP Lender's Charge; or (iii) incur any material liabilities pursuant to new client contracts;

(l) not sell, transfer, assign, convey or lease any Property unless agreed to by the Lender, other than (i) in the ordinary course of business and on arm's-length, commercially reasonable terms; (ii) dispositions of used, surplus, obsolete or worn-out property and equipment in the ordinary course of business for nominal consideration; (iii) with the consent of the Lender and (iv) as permitted by the provisions of the Initial Order, the ARIO or any other order of the Court, as applicable;

(m) provide the Lender with prompt notice of any material communication received by the Borrower in respect of a notice of default or termination of any material contract, license or permit required for the Borrower to carry on its business;

(n) provide weekly updates to the Lender, on or prior to 12:00 p.m. (Toronto time) on the fourth Business Day of every other week, commencing on November 6, 2025, on the Borrower's cash flows from the prior week as compared to the Cash Flow Projections for such week and an explanation of any material weekly or cumulative variances;

(o) comply with all milestone dates established in the SISP Order, unless otherwise consented to by the Lender;

(p) shall not enter into any settlements or compromises with respect to any material stakeholder or outstanding litigation claim without the consent of the Lender;

(q) conduct all of its business activities in the ordinary course of business (other than as impacted by the CCAA Proceedings), and collect and pursue receiving all amounts owing on its accounts receivable in the ordinary course of its business;

(r) maintain in good standing all licenses, permits or other qualifications necessary to conduct operations of the Borrower in the ordinary course; and

(s) maintain as current all payments for which the Borrower is responsible in respect of leased premises out of which the Borrower operates that are actually used by the Borrower, except with the prior consent of the Monitor and the Lender.

14. Events of Default: The DIP Facility shall be subject to the following events of default (each, an "**Event of Default**"):

(a) the Borrower's failure to pay any amount due hereunder when due and payable;

(b) any covenant, payment obligation, or other term or condition of this Term Sheet is not complied with or satisfied;

(c) the Initial Order is not obtained in form and substance satisfactory to the Lender on or before October 17, 2025, and the ARIO and SISP Order, including approval of the Stalking Horse Agreement as

stalking horse bid, in each case in form and substance satisfactory to the Lender, is not obtained on or before October 27, 2025;

(d) the seeking or support by the Borrower of any Court order (in the CCAA Proceedings or otherwise) which is materially adverse to the interest of the Lender, acting reasonably, or inconsistent with the terms of this Term Sheet;

(e) (i) the issuance of any Court order lifting or terminating (in whole or in part) the stay of proceedings in the CCAA Proceedings, or (ii) discontinuing, dismissing or otherwise terminating the CCAA Proceedings, in either case, which is adverse to the interest of the Lender, acting reasonably, or inconsistent with the terms of this Term Sheet;

(f) the issuance of any Court order staying, reversing, vacating or materially modifying the terms of the Initial Order, the ARIO, the SISP Order, the DIP Facility or the DIP Lender's Charge, or an order of the Court approving the Transaction, which affects or could reasonably be expected to adversely affect the Lender's rights in any material manner, in each case without the Lender's consent;

(g) the issuance of any order of the Court in the CCAA Proceedings which is adverse to the interest of the Lender, acting reasonably, or inconsistent with the terms of this Term Sheet;

(h) the service or filing of a notice of appeal, application or leave for appeal, or an appeal in respect of the Initial Order or the ARIO or the SISP Order, which is adverse to the interest of the Lender, acting reasonably, or inconsistent with the terms of this Term Sheet;

(i) the occurrence of an event that will, in the reasonable opinion of the Lender, materially impair the Borrower's financial condition, operations or ability to perform under this Term Sheet or any Order of the Court, but excluding the events, circumstances, occurrences and changes giving rise to, the actual filing of, or occurring on account of, the CCAA Proceedings;

(j) the Borrower defaults on of any of its material obligations under the Initial Order, the SISP Order (including any dates set out in the SISP), any Court order approving the Transaction, or the ARIO;

(k) the occurrence of any material adverse change in: (i) the DIP Lender's Charge, including its relative priority to the other Permitted Court Charges; (ii) the ability of the Borrower to perform its obligations to the Lender or to any person under any material contract; (iii) the Lender's ability to enforce any of its rights or remedies against the Borrower's Property or for the obligations of the Borrower to be satisfied from the realization thereof.

(l) the occurrence of any breach of any binding terms of the Stalking Horse Agreement;

(m) the Borrower becomes bankrupt or subject to a proceeding under the BIA, or a receiver, interim receiver, receiver and manager or trustee in bankruptcy is appointed in respect of any Borrower, or any of the Borrower's Property;

(n) the Borrower fails to comply, or receives notice of any non-compliance with, any material licensing, permit or other regulatory requirements in connection with its business operations;

(o) the acceptance of any offer resulting from the SISP (other than the Stalking Horse Agreement), or the filing of a motion seeking approval of the Court to accept any such offer, unless the total indebtedness owing by the Borrower under the DIP Facility is to be paid in full in cash upon completion of the transaction resulting from such offer no later than January 31, 2026 (or such later date as the Lender and the Borrower may mutually agree to in writing);

(p) the sale, transfer, assignment, conveyance or lease of substantially all of the business or assets of the Borrower, except pursuant to a transaction resulting from the SISP (or the Stalking Horse Agreement) or as may be otherwise approved by the Lender in writing;

(q) the filing of any plan of reorganization, arrangement or liquidation which is inconsistent with this Term Sheet or otherwise impairs the Lender's rights and remedies under this Term Sheet or the DIP Facility;

(r) if, in any given week, the actual cumulative net cash flow (being cumulative receipts less cumulative disbursements, each as described in the Cash Flow Projection) is more than the greater of (i) 15% below, or (ii) $100,000 below, the forecasted cumulative net cash flow for such week, and such variance is not remedied within five (5) Business Days, such occurrence shall constitute an Event of Default; provided that, it is understood and agreed that all receipts from the Queen Elizabeth II hospital project in Halifax, Nova Scotia and all intercompany receipts will be excluded from the calculation of the cumulative net cash flow for purposes of this clause (r);

(s) unless the Lender has consented thereto, the commencement of any claim, action, proceeding, application, motion, defence or other contested matter the purpose of which is to seek, or the result of which would be to obtain and/or the granting of an order, judgment, determination, declaration or similar relief by the Court: (i) invalidating, setting aside, avoiding, or subordinating the obligations of the Borrower under the DIP Facility, the DIP Lender's Charge or its priority; (ii) awarding injunctive relief against the Lender or the Borrower's Property; or (iii) preventing, hindering or otherwise delaying the exercise by the Lender of any of its rights and remedies hereunder, pursuant to the Initial Order, the ARIO or under applicable law, or the enforcement or realization by the Lender against any of its collateral.

15. Remedies and Enforcement

Subject to the terms of the Initial Order and the ARIO, following the occurrence of an Event of Default, upon written notice to the Borrower and the Monitor, the Lender shall have the right to:

(a) enforce the DIP Lender's Charge and realize on the Property and any other collateral securing the DIP Facility;

(b) exercise the rights and powers of a secured lender and mortgagee pursuant to the *Personal Property Security Act* (Ontario), the *Mortgages Act* (Ontario) or any legislation of similar effect; and

(c) exercise all such other rights and remedies available to the Lender under this Term Sheet, the Initial Order, the ARIO, any other order of the Court or applicable law.

No failure or delay on the part of the Lender in exercising any of its rights and remedies shall be deemed to be a waiver of any kind.

16. Further Assurances: The Borrower will promptly, upon reasonable written request by the Lender at any time, do such acts and things and execute and deliver such documents as the Lender may reasonably request to give effect to any other provisions set out hereunder.

17. Assignment: The Borrower shall not assign this Term Sheet or any of the provisions set out herein without the prior written consent of the Lender and the Monitor. After and during the continuance of an Event of Default, the Lender may assign or sell its rights or obligations with respect to this Term Sheet to any person without the prior written consent of the Borrower. Prior to the occurrence of an Event of Default, the Lender may assign or sell its rights and obligations with respect to this Term Sheet to any person with the prior consent of the Borrower, such consent not to be unreasonably withheld of delayed, provided that the Lender may assign its rights and obligations with respect to this Term Sheet to an Affiliate without consent of the Borrower provided that the Lender provides at least 2 Business Days' prior written notice of such assignment to the Borrower. "**Affiliate**" shall have the meaning given to it in *Business Corporations Act* (Ontario).

18. Governing Law: The DIP Facility and the provisions set out herein shall be governed and construed in all respects in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein.

19. Currency: All dollar amounts herein are in Canadian Dollars.

20. Business Day: "Business Day" means a day, excluding Saturday, Sunday and any other day which shall be a legal holiday or a day on which banking institutions are closed throughout Canada.

21. Acceptance: This Term Sheet is open for acceptance until 5:00 p.m. (Toronto time) on October 17, 2025. The Borrower may accept this Term Sheet by returning a countersigned copy of this Term Sheet to the Lender (by electronic transmission or personal delivery).

[*Signature Page Follows*]

Docusign Envelope ID: 3CD24B2E-5A10-4F31-892F-19576873F67F

Dated this _____ day of October, 2025.

SURBANA JURONG HOLDINGS (CANADA) LTD.

By

Name: David Seel
Title: Authorized Signatory

I have authority to bind the Corporation.

ACCEPTANCE

TO THE DIP LENDER:

For good and valuable consideration received, B+H Architects Corp., accepts and agrees to comply with the provisions of the Term Sheet set out above.

Dated this 16th day of October, 2025.

B+H ARCHITECTS CORP.

By _____

Name: Patrick Fejer
Title: CEO

I have authority to bind the Corporation.

SCHEDULE "A"

FORM OF INITIAL ORDER

See Attached

Court File No.

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE	)	FRIDAY, THE 17TH
	)	
JUSTICE	)	DAY OF OCTOBER, 2025

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.
(the "**Applicant**")

INITIAL ORDER

THIS APPLICATION, made by the Applicant for an initial order pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**") was heard this day by judicial videoconference.

ON READING the affidavit of Patrick Fejer sworn October 16, 2025 and the Exhibits thereto (the "**Fejer Affidavit**"), the consent of KSV Restructuring Inc. ("**KSV**") to act as the monitor (in such capacity, the "**Monitor**") and the Pre-Filing Report of KSV in its capacity as the proposed Monitor, and on hearing the submissions of counsel for the Applicant, KSV, and such other parties as listed on the Participant Information Form,

SERVICE

1. **THIS COURT ORDERS** that the time for service and filing of the Notice of Application and the Application Record is hereby abridged and validated so that this Application is properly returnable today and hereby dispenses with further service thereof.

APPLICATION

2. **THIS COURT ORDERS AND DECLARES** that the Applicant is a company to which the CCAA applies.

POSSESSION OF PROPERTY AND OPERATIONS

3. **THIS COURT ORDERS** that the Applicant shall remain in possession and control of its current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate including all proceeds thereof (the "**Property**"). Subject to further Order of this Court, the Applicant shall continue to carry on business in a manner consistent with the preservation of its business (the "**Business**") and Property. The Applicant is authorized and empowered to continue to retain and employ the employees, contractors, consultants, agents, experts, accountants, advisors, counsel and such other persons (collectively "**Assistants**") currently retained or employed by it, with liberty to retain such further Assistants as it deems reasonably necessary or desirable in the ordinary course of business, to preserve the value of the Property or for the carrying out of the terms of this Order.

4. **THIS COURT ORDERS** that the Applicant shall be entitled to continue to utilize the central cash management system currently in place or, with the consent of the Monitor, replace it with another substantially similar central cash management system (the "**Cash Management System**") and that any present or future bank providing the Cash Management System shall not be under any obligation whatsoever to inquire into the propriety, validity or legality of any transfer, payment, collection or other action taken under the Cash Management System, or as to the use or application by the Applicant of funds transferred, paid, collected or otherwise dealt with in the Cash Management System, shall be entitled to provide the Cash Management System without any liability in respect thereof to any Person (as hereinafter defined) other than the Applicant, pursuant to the terms of the documentation applicable to the Cash Management System, and shall be, in its capacity as provider of the Cash Management System, an unaffected

creditor under any plan of compromise or arrangement (a "**Plan**") with regard to any claims or expenses it may suffer or incur in connection with the provision of the Cash Management System.

5. **THIS COURT ORDERS** that the Applicant shall be entitled but not required to pay the following expenses whether incurred prior to, on or after the date of this Order:

(a) all outstanding and future wages, salaries, contract amounts, employee and pension benefits, vacation pay and expenses payable on or after the date of this Order, in each case incurred in the ordinary course of business and consistent with existing compensation policies and arrangements;

(b) the fees and disbursements of any Assistants retained or employed by the Applicant in respect of these proceedings, at their standard rates and charges; and

(c) with the consent of the Monitor and in consultation with the DIP Lender, amounts owing for goods or services actually supplied to the Applicant prior to the Initial Filing Date by third party suppliers, if, in the opinion of the Applicant following consultation with the Monitor, the third party supplier is critical to the Business, ongoing operations of the Applicant, or preservation of the Property and the payment is required to ensure ongoing supply.

6. **THIS COURT ORDERS** that, except as otherwise provided to the contrary herein, the Applicant shall be entitled but not required to pay all reasonable expenses incurred by the Applicant in carrying on the Business in the ordinary course after this Order, and in carrying out the provisions of this Order, which expenses shall include, without limitation:

(a) all expenses and capital expenditures reasonably necessary for the preservation of the Property or the Business including, without limitation, payments on account of insurance (including directors and officers insurance), maintenance and security services; and

(b) payment for goods or services actually supplied to the Applicant following the date of this Order.

7. **THIS COURT ORDERS** that the Applicant shall remit, in accordance with legal requirements, or pay:

(a) any statutory deemed trust amounts in favour of the Crown in right of Canada or of any Province thereof or any other taxation authority which are required to be deducted from employees' wages, including, without limitation, amounts in respect of (i) employment insurance, (ii) Canada Pension Plan, (iii) income taxes; and (iv) all other amounts related to such deductions or employee wages payable for periods following the date of this Order pursuant to the *Income Tax Act*, the *Canada Pension Plan*, the *Employment Insurance Act* or similar provincial statutes;

(b) all goods and services or other applicable sales taxes (collectively, "**Sales Taxes**") required to be remitted by the Applicant in connection with the sale of goods and services by the Applicant, but only where such Sales Taxes are accrued or collected after the date of this Order, or where such Sales Taxes were accrued or collected prior to the date of this Order but not required to be remitted until on or after the date of this Order; and

(c) any amount payable to the Crown in right of Canada or of any Province thereof or any political subdivision thereof or any other taxation authority in respect of municipal realty, municipal business or other taxes, assessments or levies of any nature or kind which are entitled at law to be paid in priority to claims of secured creditors and which are attributable to or in respect of the carrying on of the Business by the Applicant.

8. **THIS COURT ORDERS** that, except as specifically permitted herein, the Applicant is hereby directed, until further Order of this Court: (a) to make no payments of principal, interest thereon or otherwise on account of amounts owing by the Applicant to any of its creditors as of this date; (b) to grant no security interests, trust, liens, charges or encumbrances upon or in respect of any of its Property; and (c) to not grant credit or incur liabilities except in the ordinary course of the Business.

RESTRUCTURING

9. **THIS COURT ORDERS** that the Applicant shall, subject to such requirements as are imposed by the CCAA and such covenants as may be contained in the Definitive Documents (as hereinafter defined), have the right to:

(a) terminate the employment of such of its employees or temporarily lay off such of its employees as it deems appropriate; and

(b) pursue all avenues of refinancing, restructuring, selling or reorganizing its Business or Property, in whole or part, subject to prior approval of this Court being obtained before any material refinancing, restructuring, sale or reorganization,

all of the foregoing to permit the Applicant to proceed with an orderly restructuring of the Applicant and/or the Business (the "**Restructuring**").

NO PROCEEDINGS AGAINST THE APPLICANT OR THE PROPERTY

10. **THIS COURT ORDERS** that until and including October 27, 2025, or such later date as this Court may order (the "**Stay Period**"), no proceeding or enforcement process in any court or tribunal (each, a "**Proceeding**") shall be commenced or continued against or in respect of the Applicant or the Monitor or their respective employees, advisors or representatives acting in such capacities, or affecting the Business or the Property (including, for greater certainty, any process or steps or other rights and remedies relating to the Arbitral Award (as defined in the Fejér Affidavit)), except with the written consent of the Applicant and the Monitor, or with leave of this Court, and any and all Proceedings currently under way against or in respect of the Applicant or its employees, advisors or representatives acting in such capacities or affecting the Business or the Property are hereby stayed and suspended pending further Order of this Court.

NO EXERCISE OF RIGHTS OR REMEDIES

11. **THIS COURT ORDERS** that during the Stay Period, all rights and remedies of any individual, firm, corporation, governmental body or agency, or any other entities (all of the foregoing, collectively being "**Persons**" and each being a "**Person**") against or in respect of the Applicant or the Monitor, or their respective employees, advisors or representatives acting in

such capacities, or affecting the Business or the Property, are hereby stayed and suspended except with the written consent of the Applicant and the Monitor, or leave of this Court, provided that nothing in this Order shall (i) empower the Applicant to carry on any business which the Applicant is not lawfully entitled to carry on, (ii) affect such investigations, actions, suits or proceedings by a regulatory body as are permitted by Section 11.1 of the CCAA, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.

NO INTERFERENCE WITH RIGHTS

12. **THIS COURT ORDERS** that during the Stay Period, no Person shall accelerate, suspend, discontinue, fail to honour, alter, interfere with, repudiate, rescind, terminate or cease to perform any right, renewal right, contract, agreement, lease, sublease, licence, authorization or permit in favour of or held by the Applicant, except with the written consent of the Applicant and the Monitor, or leave of this Court.

CONTINUATION OF SERVICES

13. **THIS COURT ORDERS** that during the Stay Period, all Persons having oral or written agreements with the Applicant or statutory or regulatory mandates for the supply of goods and/or services, including without limitation all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Business or the Applicant, are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Applicant, and that the Applicant shall be entitled to the continued use of its current premises, telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Applicant in accordance with normal payment practices of the Applicant or such other practices as may be agreed upon by the supplier or service provider and each of the Applicant and the Monitor, or as may be ordered by this Court.

NO PRE-FILING VS POST-FILING SET OFF

14. **THIS COURT ORDERS** that no Person shall be entitled to set off any amounts that: (a) are or may become due to the Applicant in respect of obligations arising prior to the date of this Order with any amounts that are or may become due from the Applicant in respect of obligations arising on or after the date of this Order; or (b) are or may become due from the Applicant in respect of obligations arising prior to the date of this Order with any amounts that are or may become due to the Applicant in respect of obligations arising on or after the date of this Order, in each case without the consent of the Applicant and the Monitor, or with leave of this Court.

NON-DEROGATION OF RIGHTS

15. **THIS COURT ORDERS** that, notwithstanding anything else in this Order, no Person shall be prohibited from requiring immediate payment for goods, services, use of leased or licensed property or other valuable consideration provided on or after the date of this Order, nor shall any Person be under any obligation on or after the date of this Order to advance or re-advance any monies or otherwise extend any credit to the Applicant. Nothing in this Order shall derogate from the rights conferred and obligations imposed by the CCAA.

PROCEEDINGS AGAINST DIRECTORS AND OFFICERS

16. **THIS COURT ORDERS** that during the Stay Period, and except as permitted by subsection 11.03(2) of the CCAA, no Proceeding may be commenced or continued against any of the former, current or future directors or officers of the Applicant with respect to any claim against the directors or officers that arose before the date hereof and that relates to any obligations of the Applicant whereby the directors or officers are alleged under any law to be liable in their capacity as directors or officers for the payment or performance of such obligations, until a Plan in respect of the Applicant, if one is filed, is sanctioned by this Court or is refused by the creditors of the Applicant or this Court.

DIRECTORS' AND OFFICERS' INDEMNIFICATION AND CHARGE

17. **THIS COURT ORDERS** that the Applicant shall indemnify its current and future directors and officers against obligations and liabilities that they may incur as directors or officers of the Applicant after the commencement of the within proceedings, except to the extent that, with respect to any officer or director, the obligation or liability was incurred as a result of the director's or officer's gross negligence or wilful misconduct.

18. **THIS COURT ORDERS** that the current and future directors and officers of the Applicant shall be entitled to the benefit of and are hereby granted a charge (the "**Directors' Charge**") on the Property, which charge shall not exceed an aggregate amount of $460,000, as security for the indemnity provided in paragraph 17 of this Order. The Directors' Charge shall have the priority set out in paragraphs 35 and 37 herein.

19. **THIS COURT ORDERS** that, notwithstanding any language in any applicable insurance policy to the contrary, (a) no insurer shall be entitled to be subrogated to or claim the benefit of the Directors' Charge, and (b) the Applicant's directors and officers shall only be entitled to the benefit of the Directors' Charge to the extent that they do not have coverage under any directors' and officers' insurance policy, or to the extent that such coverage is insufficient to pay amounts indemnified in accordance with paragraph 17 of this Order.

APPOINTMENT OF MONITOR

20. **THIS COURT ORDERS** that KSV is hereby appointed pursuant to the CCAA as the Monitor, an officer of this Court, to monitor the business and financial affairs of the Applicant with the powers and obligations set out in the CCAA or set forth herein and that the Applicant and its shareholders, officers, directors, and Assistants shall advise the Monitor of all material steps taken by the Applicant pursuant to this Order, and shall co-operate fully with the Monitor in the exercise of its powers and discharge of its obligations and provide the Monitor with the assistance that is necessary to enable the Monitor to adequately carry out the Monitor's functions.

21. **THIS COURT ORDERS** that the Monitor, in addition to its prescribed rights and obligations under the CCAA, is hereby directed and empowered to:

(a) monitor the Applicant's receipts and disbursements;

(b) report to this Court at such times and intervals as the Monitor may deem appropriate with respect to matters relating to the Property, the Business, and such other matters as may be relevant to the proceedings herein;

(c) assist the Applicant, to the extent required by the Applicant, in its dissemination, to the DIP Lender (as defined below) and its counsel of financial and other information as agreed to between the Applicant and the DIP Lender on a periodic basis in

accordance with the Definitive Documents (as defined below) which may be used in these proceedings including reporting in accordance with the Definitive Documents;

(d) advise the Applicant in its preparation of the Applicant's cash flow statements and reporting required by the DIP Lender, which information shall be reviewed with the Monitor and delivered to the DIP Lender and its counsel on a periodic basis in accordance with the Definitive Documents;

(e) have full and complete access to the Property, including the premises, books, records, data, including data in electronic form, and other financial documents of the Applicant wherever located, to the extent that is necessary to adequately assess the Applicant's business and financial affairs or to perform its duties arising under this Order;

(f) be at liberty to engage independent legal counsel or such other persons as the Monitor deems necessary or advisable respecting the exercise of its powers and performance of its obligations under this Order; and

(g) perform such other duties as are required by this Order, such other orders of the Court, or as otherwise required by this Court from time to time.

22. **THIS COURT ORDERS** that the Monitor shall not take possession of the Property and shall take no part whatsoever in the management or supervision of the management of the Business and shall not, by fulfilling its obligations hereunder, be deemed to have taken or maintained possession or control of the Business or Property, or any part thereof.

23. **THIS COURT ORDERS** that nothing herein contained shall require the Monitor to occupy or to take control, care, charge, possession or management (separately and/or collectively, "**Possession**") of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the Ontario *Environmental Protection Act*, the *Ontario Water Resources Act*, or the Ontario *Occupational Health and Safety Act* and regulations

thereunder (the "**Environmental Legislation**"), provided however that nothing herein shall exempt the Monitor from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Monitor shall not, as a result of this Order or anything done in pursuance of the Monitor's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

24. **THIS COURT ORDERS** that the Monitor shall provide any creditor of the Applicant and the DIP Lender with information provided by the Applicant in response to reasonable requests for information made in writing by such creditor addressed to the Monitor. The Monitor shall not have any responsibility or liability with respect to the information disseminated by it pursuant to this paragraph. In the case of information that the Monitor has been advised by the Applicant is confidential, the Monitor shall not provide such information to creditors unless otherwise directed by this Court or on such terms as the Monitor and the Applicant may agree.

25. **THIS COURT ORDERS** that, in addition to the rights and protections afforded the Monitor under the CCAA or as an officer of this Court, the Monitor shall incur no liability or obligation as a result of its appointment or the carrying out of the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part. Nothing in this Order shall derogate from the protections afforded the Monitor by the CCAA or any applicable legislation.

26. **THIS COURT ORDERS** that the Monitor, counsel to the Monitor and counsel to the Applicant shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges, whether incurred prior to, on, or after the date of this Order, by the Applicant as part of the costs of these proceedings. The Applicant is hereby authorized and directed to pay the accounts of the Monitor, counsel for the Monitor and counsel for the Applicant on a weekly basis or pursuant to such other arrangements agreed to between the Applicant and such parties and, in addition, the Applicant is hereby authorized to pay to the Monitor, counsel to the Monitor, and counsel to the Applicant, retainers, *nunc pro tunc*, to be held by them as security for payment of their respective fees and disbursements outstanding from time to time.

27. **THIS COURT ORDERS** that the Monitor and its legal counsel shall pass their accounts from time to time, and for this purpose the accounts of the Monitor and its legal counsel are hereby referred to a judge of the Commercial List of the Ontario Superior Court of Justice.

28. **THIS COURT ORDERS** that the Monitor, counsel to the Monitor and the Applicant's counsel shall be entitled to the benefit of and are hereby granted a charge (the "**Administration Charge**") on the Property, which charge shall not exceed an aggregate amount of $500,000, as security for their professional fees and disbursements incurred at their standard rates and charges, whether incurred prior to, on or after the date of this Order in respect of these proceedings. The Administration Charge shall have the priority set out in paragraphs 35 and 37 hereof.

DIP FINANCING

29. **THIS COURT ORDERS** that the Applicant is hereby authorized and empowered to obtain and borrow under a credit facility from Surbana Jurong Holdings (Canada) Ltd. (the "**DIP Lender**") in order to finance the Applicant's working capital requirements and other general corporate purposes and capital expenditures, provided that borrowings under such credit facility shall not exceed $1,700,000 unless permitted by further Order of this Court.

30. **THIS COURT ORDERS THAT** such credit facility shall be on the terms and subject to the conditions set forth in the commitment letter between the Applicant and the DIP Lender dated as of October ●, 2025 (the "**Commitment Letter**"), filed.

31. **THIS COURT ORDERS** that the Applicant is hereby authorized and empowered to execute and deliver such credit agreements, mortgages, charges, hypothecs and security documents, guarantees and other definitive documents (collectively, the "**Definitive Documents**"), as are contemplated by the Commitment Letter or as may be reasonably required by the DIP Lender pursuant to the terms thereof, and the Applicant is hereby authorized and directed to pay and perform all of its indebtedness, interest, fees, liabilities and obligations to the DIP Lender under and pursuant to the Commitment Letter and the Definitive Documents as and when the same become due and are to be performed, notwithstanding any other provision of this Order.

32. **THIS COURT ORDERS** that the DIP Lender shall be entitled to the benefit of and is hereby granted a charge (the "**DIP Lender's Charge**") on the Property, which DIP Lender's Charge shall not secure an obligation that exists before this Order is made. The DIP Lender's Charge shall have the priority set out in paragraphs 35 and 37 hereof.

33. **THIS COURT ORDERS** that, notwithstanding any other provision of this Order:

(a) the DIP Lender may take such steps from time to time as it may deem necessary or appropriate to file, register, record or perfect the DIP Lender's Charge or any of the Definitive Documents;

(b) upon the occurrence of an event of default under the Definitive Documents or the DIP Lender's Charge, the DIP Lender, upon seven days notice to the Applicant and the Monitor, may exercise any and all of its rights and remedies against the Applicant or the Property under or pursuant to the Commitment Letter, Definitive Documents and the DIP Lender's Charge, including without limitation, to cease making advances to the Applicant and set off and/or consolidate any amounts owing by the DIP Lender to the Applicant against the obligations of the Applicant to the DIP Lender under the Commitment Letter, the Definitive Documents or the DIP Lender's Charge, to make demand, accelerate payment and give other notices, or to apply to this Court for the appointment of a receiver, receiver and manager or interim receiver, or for a bankruptcy order against the Applicant and for the appointment of a trustee in bankruptcy of the Applicant; and

(c) the foregoing rights and remedies of the DIP Lender shall be enforceable against any trustee in bankruptcy, interim receiver, receiver or receiver and manager of the Applicant or the Property.

34. **THIS COURT ORDERS AND DECLARES** that the DIP Lender shall be treated as unaffected in any plan of arrangement or compromise filed by the Applicant under the CCAA, or any proposal filed by the Applicant under the *Bankruptcy and Insolvency Act* of Canada (the "**BIA**"), with respect to any advances made under the Definitive Documents.

VALIDITY AND PRIORITY OF CHARGES CREATED BY THIS ORDER

35. **THIS COURT ORDERS** that the priorities of the Administration Charge, the Directors' Charge and the DIP Lender's Charge (collectively, the "**Charges**"), as among them, shall be as follows:

First – Administration Charge (to the maximum amount of $500,000);

Second – Directors' Charge (to the maximum amount of $460,000); and

Third – DIP Lender's Charge (to the maximum amount of $1,700,000 plus interest and fees).

36. **THIS COURT ORDERS** that the filing, registration or perfection of the Charges shall not be required, and that the Charges shall be valid and enforceable for all purposes, including as against any right, title or interest filed, registered, recorded or perfected subsequent to the Charges coming into existence, notwithstanding any such failure to file, register, record or perfect.

37. **THIS COURT ORDERS** that each of the Charges (all as constituted and defined herein) shall constitute a charge on the Property and such Charges shall rank in priority to all other security interests, trusts, liens, charges, encumbrances and claims of secured creditors, statutory or otherwise (collectively, "**Encumbrances**") in favour of any Person, provided that the Charges shall rank behind valid Encumbrances in favour of any Persons that have not been served with notice of this application.

38. **THIS COURT ORDERS** that except as otherwise expressly provided for herein, or as may be approved by this Court, the Applicant shall not grant any Encumbrances over any Property that rank in priority to, or *pari passu* with, any of the Charges, unless the Applicant also obtains the prior written consent of the Monitor, the DIP Lender and the beneficiaries of the Charges, or further Order of this Court.

39. **THIS COURT ORDERS** that the Charges, the Commitment Letter and the Definitive Documents shall not be rendered invalid or unenforceable and the rights and remedies of the chargees entitled to the benefit of the Charges (collectively, the "**Chargees**") and/or the DIP Lender thereunder shall not otherwise be limited or impaired in any way by (a) the pendency of these proceedings and the declarations of insolvency made herein; (b) any application(s) for bankruptcy order(s) issued pursuant to BIA, or any bankruptcy order made pursuant to such applications; (c) the filing of any assignments for the general benefit of creditors made pursuant to the BIA; (d) the provisions of any federal or provincial statutes; or (e) any negative covenants, prohibitions or other similar provisions with respect to borrowings, incurring debt or the creation of Encumbrances, contained in any existing loan documents, lease, sublease, offer to lease or other agreement (collectively, an "**Agreement**") which binds the Applicant, and notwithstanding any provision to the contrary in any Agreement:

(a) neither the creation of the Charges nor the execution, delivery, perfection, registration or performance of the Commitment Letter or the Definitive Documents shall create or be deemed to constitute a breach by the Applicant of any Agreement to which it is a party;

(b) none of the Chargees shall have any liability to any Person whatsoever as a result of any breach of any Agreement caused by or resulting from the Applicant entering into the Commitment Letter, the creation of the Charges, or the execution, delivery or performance of the Definitive Documents; and

(c) the payments made by the Applicant pursuant to this Order, the Commitment Letter or the Definitive Documents, and the granting of the Charges, do not and will not constitute preferences, fraudulent conveyances, transfers at undervalue, oppressive conduct, or other challengeable or voidable transactions under any applicable law.

SERVICE AND NOTICE

40. **THIS COURT ORDERS** that the Monitor shall (i) without delay, publish in *The Globe and Mail* (National Edition) a notice containing the information prescribed under the CCAA, (ii) within five days after the date of this Order, (A) make this Order publicly available in the manner prescribed under the CCAA, (B) send, or cause to be sent, in the prescribed manner or by electronic message to the e-mail address as last shown on the records of the Applicant, a notice to every known creditor who has a claim against the Applicant of more than $1,000, and (C) prepare a list showing the names and addresses of those creditors and the estimated amounts of those claims, and make it publicly available in the prescribed manner, all in accordance with Section 23(1)(a) of the CCAA and the regulations made thereunder, provided that the Monitor shall not make the claim amounts, names and addresses of any individuals who are creditors publicly available.

41. **THIS COURT ORDERS** that the Monitor shall create, maintain and update as necessary a list of all Persons appearing in person or by counsel in this proceeding (the "**Service List**"). The Monitor shall post the Service List, as may be updated from time to time, on the Monitor's website as part of the public materials to be recorded thereon in relation to this

proceeding. Notwithstanding the foregoing, the Monitor shall haven no liability in respect of the accuracy of or the timeliness of making any changes to the Service List.

42. **THIS COURT ORDERS** that the E-Service Protocol of the Commercial List (the "**Protocol**") is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at https://www.ontariocourts.ca/scj/practice/regional-practice-directions/eservice-commercial/) shall be valid and effective service. Subject to Rule 17.05 this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the Rules of Civil Procedure. Subject to Rule 3.01(d) of the Rules of Civil Procedure and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Protocol with the following URL ●.

43. **THIS COURT ORDERS** that if the service or distribution of documents in accordance with the Protocol is not practicable, the Applicant and the Monitor are at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery, e-mail or facsimile transmission to the Applicant's creditors or other interested parties at their respective addresses as last shown on the records of the Applicant and that any such service or distribution by courier, personal delivery, e-mail or facsimile transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

GENERAL

44. **THIS COURT ORDERS** that the comeback motion shall be heard on October 27, 2025.

45. **THIS COURT ORDERS** that the Applicant or the Monitor may from time to time apply to this Court to amend, vary or supplement this Order or for advice and directions in the discharge of their powers and duties hereunder or in the interpretation or application of this Order.

46. **THIS COURT ORDERS** that nothing in this Order shall prevent the Monitor from acting as an interim receiver, a receiver, a receiver and manager, or a trustee in bankruptcy of the Applicant, the Business or the Property.

47. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States, to give effect to this Order and to assist the Applicant, 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 Applicant and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Monitor in any foreign proceeding, or to assist the Applicant and the Monitor and their respective agents in carrying out the terms of this Order.

48. **THIS COURT ORDERS** that each of the Applicant and the Monitor be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Monitor is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

49. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. Eastern Standard/Daylight Time on the date of this Order, and is enforceable without any need for entry and filing.

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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

INITIAL ORDER

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Lawyers for the Applicant,
B+H Architects Corp.

SCHEDULE “B”

FORM OF ARIO

See Attached

Court File No.

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE	)	MONDAY, THE 27TH
	)	
JUSTICE	)	DAY OF OCTOBER, 2025

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.
(the "**Applicant**")

AMENDED AND RESTATED INITIAL ORDER

THIS APPLICATION, made by the Applicant pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**") for an order amended and restating the Initial Order (the "**Initial Order**") issued on October 17, 2025 (the "**Initial Filing Date**") and extending the stay of proceedings provided for therein was heard this day by judicial videoconference.

ON READING the affidavit of Patrick Fejér sworn October 16, 2025 and the Exhibits thereto (the "**First Fejér Affidavit**"), the affidavit of Patrick Fejér sworn October ●, 2025 and the Exhibits thereto (the "**Second Fejér Affidavit**"), the consent of KSV Restructuring Inc. ("**KSV**") to act as the monitor (in such capacity, the "**Monitor**"), the Pre-Filing Report of KSV in its capacity as the proposed Monitor, the First Report of the Monitor and on being advised that the secured creditors who are likely to be affected by the charges created herein were given notice, and on hearing the submissions of counsel for the Applicant, KSV, and such other parties as listed on the Participant Information Form, no other party appearing although duly served as appears from the Lawyer's Certificate of Service of Saneea Tanvir dated October ●, 2025.

AMENDING AND RESTATING INITIAL ORDER

1. **THIS COURT ORDERS** that the Initial Order, reflecting the Initial Filing Date, shall be amended and restated as provided for herein.

SERVICE

2. **THIS COURT ORDERS** that the time for service and filing of the Notice of Application and the Application Record is hereby abridged and validated so that this Application is properly returnable today and hereby dispenses with further service thereof.

APPLICATION

3. **THIS COURT ORDERS AND DECLARES** that the Applicant is a company to which the CCAA applies.

PLAN OF ARRANGEMENT

4. **THIS COURT ORDERS** that the Applicant shall have the authority to file and may, subject to further order of this Court, file with this Court a plan of compromise or arrangement (hereinafter referred to as the "**Plan**").

POSSESSION OF PROPERTY AND OPERATIONS

5. **THIS COURT ORDERS** that the Applicant shall remain in possession and control of its current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate including all proceeds thereof (the "**Property**"). Subject to further Order of this Court, the Applicant shall continue to carry on business in a manner consistent with the preservation of its business (the "**Business**") and Property. The Applicant is authorized and empowered to continue to retain and employ the employees, contractors, consultants, agents, experts, accountants, advisors, counsel and such other persons (collectively "**Assistants**") currently retained or employed by it, with liberty to retain such further Assistants as it deems reasonably necessary or desirable in the ordinary course of business, to preserve the value of the Property or for the carrying out of the terms of this Order.

6. **THIS COURT ORDERS** that the Applicant shall be entitled to continue to utilize the central cash management system currently in place or, with the consent of the Monitor, replace it with another substantially similar central cash management system (the "**Cash Management System**") and that any present or future bank providing the Cash Management System shall not be under any obligation whatsoever to inquire into the propriety, validity or legality of any transfer, payment, collection or other action taken under the Cash Management System, or as to the use or application by the Applicant of funds transferred, paid, collected or otherwise dealt with in the Cash Management System, shall be entitled to provide the Cash Management System without any liability in respect thereof to any Person (as hereinafter defined) other than the Applicant, pursuant to the terms of the documentation applicable to the Cash Management System, and shall be, in its capacity as provider of the Cash Management System, an unaffected creditor under the Plan with regard to any claims or expenses it may suffer or incur in connection with the provision of the Cash Management System.

7. **THIS COURT ORDERS** that the Applicant shall be entitled but not required to pay the following expenses whether incurred prior to, on or after the Initial Filing Date:

(a) all outstanding and future wages, salaries, contract amounts, employee and pension benefits, vacation pay and expenses payable on or after the Initial Filing Date, in each case incurred in the ordinary course of business and consistent with existing compensation policies and arrangements;

(b) the fees and disbursements of any Assistants retained or employed by the Applicant in respect of these proceedings, at their standard rates and charges; and

(c) with the consent of the Monitor and in consultation with the DIP Lender, amounts owing for goods or services actually supplied to the Applicant prior to the Initial Filing Date by third party suppliers, if, in the opinion of the Applicant following consultation with the Monitor, the third party supplier is critical to the Business, ongoing operations of the Applicant, or preservation of the Property and the payment is required to ensure ongoing supply.

8. **THIS COURT ORDERS** that, except as otherwise provided to the contrary herein, the Applicant shall be entitled but not required to pay all reasonable expenses incurred by the

Applicant in carrying on the Business in the ordinary course after the Initial Filing Date, and in carrying out the provisions of this Order, which expenses shall include, without limitation:

(a) all expenses and capital expenditures reasonably necessary for the preservation of the Property or the Business including, without limitation, payments on account of insurance (including directors and officers insurance), maintenance and security services; and

(b) payment for goods or services actually supplied to the Applicant following the Initial Filing Date.

9. **THIS COURT ORDERS** that the Applicant shall remit, in accordance with legal requirements, or pay:

(a) any statutory deemed trust amounts in favour of the Crown in right of Canada or of any Province thereof or any other taxation authority which are required to be deducted from employees' wages, including, without limitation, amounts in respect of (i) employment insurance, (ii) Canada Pension Plan, (iii) income taxes; and (iv) all other amounts related to such deductions or employee wages payable for periods following the Initial Filing Date pursuant to the *Income Tax Act*, the *Canada Pension Plan*, the *Employment Insurance Act* or similar provincial statutes;

(b) all goods and services or other applicable sales taxes (collectively, "**Sales Taxes**") required to be remitted by the Applicant in connection with the sale of goods and services by the Applicant, but only where such Sales Taxes are accrued or collected after the Initial Filing Date, or where such Sales Taxes were accrued or collected prior to the Initial Filing Date but not required to be remitted until on or after the Initial Filing Date; and

(c) any amount payable to the Crown in right of Canada or of any Province thereof or any political subdivision thereof or any other taxation authority in respect of municipal realty, municipal business or other taxes, assessments or levies of any nature or kind which are entitled at law to be paid in priority to claims of secured creditors and which are attributable to or in respect of the carrying on of the Business by the Applicant.

10. **THIS COURT ORDERS** that, except as specifically permitted herein, the Applicant is hereby directed, until further Order of this Court: (a) to make no payments of principal, interest thereon or otherwise on account of amounts owing by the Applicant to any of its creditors as of the Initial Filing Date; (b) to grant no security interests, trust, liens, charges or encumbrances upon or in respect of any of its Property; and (c) to not grant credit or incur liabilities except in the ordinary course of the Business.

RESTRUCTURING

11. **THIS COURT ORDERS** that the Applicant shall, subject to such requirements as are imposed by the CCAA and such covenants as may be contained in the Definitive Documents (as hereinafter defined), have the right to:

(a) permanently or temporarily cease, downsize or shut down any of its business or operations, and to dispose of redundant or non-material assets not exceeding $500,000 in any one transaction or $1,000,000 in the aggregate;

(b) terminate the employment of such of its employees or temporarily lay off such of its employees as it deems appropriate; and

(c) pursue all avenues of refinancing, restructuring, selling or reorganizing its Business or Property, in whole or part, subject to prior approval of this Court being obtained before any material refinancing, restructuring, sale or reorganization,

all of the foregoing to permit the Applicant to proceed with an orderly restructuring of the Applicant and/or the Business (the "**Restructuring**").

NO PROCEEDINGS AGAINST THE APPLICANT OR THE PROPERTY

12. **THIS COURT ORDERS** that from the Initial Filing Date until and including December 17, 2025, or such later date as this Court may order (the "**Stay Period**"), no proceeding or enforcement process in any court or tribunal (each, a "**Proceeding**") shall be commenced or continued against or in respect of the Applicant or the Monitor or their respective employees, advisors or representatives acting in such capacities, or affecting the Business or the Property (including, for greater certainty, any process or steps or other rights and remedies relating to the

Arbitral Award (as defined in the First Fejér Affidavit)), except with the written consent of the Applicant and the Monitor, or with leave of this Court, and any and all Proceedings currently under way against or in respect of the Applicant or its employees, advisors or representatives acting in such capacities or affecting the Business or the Property are hereby stayed and suspended pending further Order of this Court.

NO EXERCISE OF RIGHTS OR REMEDIES

13. **THIS COURT ORDERS** that during the Stay Period, all rights and remedies of any individual, firm, corporation, governmental body or agency, or any other entities (all of the foregoing, collectively being "**Persons**" and each being a "**Person**") against or in respect of the Applicant or the Monitor, or their respective employees, advisors or representatives acting in such capacities, or affecting the Business or the Property, are hereby stayed and suspended except with the written consent of the Applicant and the Monitor, or leave of this Court, provided that nothing in this Order shall (i) empower the Applicant to carry on any business which the Applicant is not lawfully entitled to carry on, (ii) affect such investigations, actions, suits or proceedings by a regulatory body as are permitted by Section 11.1 of the CCAA, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.

NO INTERFERENCE WITH RIGHTS

14. **THIS COURT ORDERS** that during the Stay Period, no Person shall accelerate, suspend, discontinue, fail to honour, alter, interfere with, repudiate, rescind, terminate or cease to perform any right, renewal right, contract, agreement, lease, sublease, licence, authorization or permit in favour of or held by the Applicant, except with the written consent of the Applicant and the Monitor, or leave of this Court.

CONTINUATION OF SERVICES

15. **THIS COURT ORDERS** that during the Stay Period, all Persons having oral or written agreements with the Applicant or statutory or regulatory mandates for the supply of goods and/or services, including without limitation all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Business or the Applicant, are hereby restrained until further Order of this

Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Applicant, and that the Applicant shall be entitled to the continued use of its current premises, telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the Initial Filing Date are paid by the Applicant in accordance with normal payment practices of the Applicant or such other practices as may be agreed upon by the supplier or service provider and each of the Applicant and the Monitor, or as may be ordered by this Court.

NO PRE-FILING VS POST-FILING SET OFF

16. **THIS COURT ORDERS** that no Person shall be entitled to set off any amounts that: (a) are or may become due to the Applicant in respect of obligations arising prior to the Initial Filing Date with any amounts that are or may become due from the Applicant in respect of obligations arising on or after the Initial Filing Date or (b) are or may become due from the Applicant in respect of obligations arising prior to the Initial Filing Date with any amounts that are or may become due to the Applicant in respect of obligations arising on or after the date of the Initial Filing Date, in each case without the consent of the Applicant and the Monitor, or with leave of this Court.

NON-DEROGATION OF RIGHTS

17. **THIS COURT ORDERS** that, notwithstanding anything else in this Order, no Person shall be prohibited from requiring immediate payment for goods, services, use of leased or licensed property or other valuable consideration provided on or after the Initial Filing Date, nor shall any Person be under any obligation on or after the Initial Filing Date to advance or re-advance any monies or otherwise extend any credit to the Applicant. Nothing in this Order shall derogate from the rights conferred and obligations imposed by the CCAA.

PROCEEDINGS AGAINST DIRECTORS AND OFFICERS

18. **THIS COURT ORDERS** that during the Stay Period, and except as permitted by subsection 11.03(2) of the CCAA, no Proceeding may be commenced or continued against any of the former, current or future directors or officers of the Applicant with respect to any claim against the directors or officers that arose before the Initial Filing Date and that relates to any

obligations of the Applicant whereby the directors or officers are alleged under any law to be liable in their capacity as directors or officers for the payment or performance of such obligations, until a Plan in respect of the Applicant, if one is filed, is sanctioned by this Court or is refused by the creditors of the Applicant or this Court.

DIRECTORS' AND OFFICERS' INDEMNIFICATION AND CHARGE

19. **THIS COURT ORDERS** that the Applicant shall indemnify its current and future directors and officers against obligations and liabilities that they may incur as directors or officers of the Applicant after the commencement of the within proceedings, except to the extent that, with respect to any officer or director, the obligation or liability was incurred as a result of the director's or officer's gross negligence or wilful misconduct.

20. **THIS COURT ORDERS** that the current and future directors and officers of the Applicant shall be entitled to the benefit of and are hereby granted a charge (the "**Directors' Charge**") on the Property, which charge shall not exceed an aggregate amount of $650,000, as security for the indemnity provided in paragraph 19 of this Order. The Directors' Charge shall have the priority set out in paragraphs 43 and 45 herein.

21. **THIS COURT ORDERS** that, notwithstanding any language in any applicable insurance policy to the contrary, (a) no insurer shall be entitled to be subrogated to or claim the benefit of the Directors' Charge, and (b) the Applicant's directors and officers shall only be entitled to the benefit of the Directors' Charge to the extent that they do not have coverage under any directors' and officers' insurance policy, or to the extent that such coverage is insufficient to pay amounts indemnified in accordance with paragraph 19 of this Order.

APPOINTMENT OF MONITOR

22. **THIS COURT ORDERS** that KSV is, as of the Initial Filing Date, appointed pursuant to the CCAA as the Monitor, an officer of this Court, to monitor the business and financial affairs of the Applicant with the powers and obligations set out in the CCAA or set forth herein and that the Applicant and its shareholders, officers, directors, and Assistants shall advise the Monitor of all material steps taken by the Applicant pursuant to this Order, and shall co-operate fully with the Monitor in the exercise of its powers and discharge of its obligations and provide

the Monitor with the assistance that is necessary to enable the Monitor to adequately carry out the Monitor's functions.

23. **THIS COURT ORDERS** that the Monitor, in addition to its prescribed rights and obligations under the CCAA, is hereby directed and empowered to:

(a) monitor the Applicant's receipts and disbursements;

(b) report to this Court at such times and intervals as the Monitor may deem appropriate with respect to matters relating to the Property, the Business, and such other matters as may be relevant to the proceedings herein;

(c) assist the Applicant, to the extent required by the Applicant, in its dissemination, to the DIP Lender (as defined below) and its counsel of financial and other information as agreed to between the Applicant and the DIP Lender on a periodic basis in accordance with the Definitive Documents (as defined below) which may be used in these proceedings including reporting in accordance with the Definitive Documents;

(d) advise the Applicant in its preparation of the Applicant's cash flow statements and reporting required by the DIP Lender, which information shall be reviewed with the Monitor and delivered to the DIP Lender and its counsel on a periodic basis in accordance with the Definitive Documents;

(e) advise the Applicant in its development of the Plan and any amendments to the Plan;

(f) assist the Applicant, to the extent required by the Applicant, with the holding and administering of creditors' meetings for voting on the Plan;

(g) have full and complete access to the Property, including the premises, books, records, data, including data in electronic form, and other financial documents of the Applicant wherever located, to the extent that is necessary to adequately assess the Applicant's business and financial affairs or to perform its duties arising under this Order;

(h) be at liberty to engage independent legal counsel or such other persons as the Monitor deems necessary or advisable respecting the exercise of its powers and performance of its obligations under this Order; and

(i) perform such other duties as are required by this Order, such other orders of the Court, or as otherwise required by this Court from time to time.

24. **THIS COURT ORDERS** that the Monitor shall not take possession of the Property and shall take no part whatsoever in the management or supervision of the management of the Business and shall not, by fulfilling its obligations hereunder, be deemed to have taken or maintained possession or control of the Business or Property, or any part thereof.

25. **THIS COURT ORDERS** that nothing herein contained shall require the Monitor to occupy or to take control, care, charge, possession or management (separately and/or collectively, "**Possession**") of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the Ontario *Environmental Protection Act*, the *Ontario Water Resources Act*, or the Ontario *Occupational Health and Safety Act* and regulations thereunder (the "**Environmental Legislation**"), provided however that nothing herein shall exempt the Monitor from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Monitor shall not, as a result of this Order or anything done in pursuance of the Monitor's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

26. **THIS COURT ORDERS** that the Monitor shall provide any creditor of the Applicant and the DIP Lender with information provided by the Applicant in response to reasonable requests for information made in writing by such creditor addressed to the Monitor. The Monitor shall not have any responsibility or liability with respect to the information disseminated by it pursuant to this paragraph. In the case of information that the Monitor has been advised by the

Applicant is confidential, the Monitor shall not provide such information to creditors unless otherwise directed by this Court or on such terms as the Monitor and the Applicant may agree.

27. **THIS COURT ORDERS** that, in addition to the rights and protections afforded the Monitor under the CCAA or as an officer of this Court, the Monitor shall incur no liability or obligation as a result of its appointment or the carrying out of the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part. Nothing in this Order shall derogate from the protections afforded the Monitor by the CCAA or any applicable legislation.

28. **THIS COURT ORDERS** that the Monitor, counsel to the Monitor and counsel to the Applicant shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges, whether incurred prior to, on, or after the Initial Filing Date, by the Applicant as part of the costs of these proceedings. The Applicant is hereby authorized and directed to pay the accounts of the Monitor, counsel for the Monitor and counsel for the Applicant on a weekly basis or pursuant to such other arrangements agreed to between the Applicant and such parties and, in addition, the Applicant is hereby authorized to pay to the Monitor, counsel to the Monitor, and counsel to the Applicant, retainers, *nunc pro tunc*, to be held by them as security for payment of their respective fees and disbursements outstanding from time to time.

29. **THIS COURT ORDERS** that the Monitor and its legal counsel shall pass their accounts from time to time, and for this purpose the accounts of the Monitor and its legal counsel are hereby referred to a judge of the Commercial List of the Ontario Superior Court of Justice.

30. **THIS COURT ORDERS** that the Monitor, counsel to the Monitor and the Applicant's counsel shall be entitled to the benefit of and are hereby granted a charge (the "**Administration Charge**") on the Property, which charge shall not exceed an aggregate amount of $750,000, as security for their professional fees and disbursements incurred at their standard rates and charges, whether incurred prior to, on or after the Initial Filing Date in respect of these proceedings. The Administration Charge shall have the priority set out in paragraphs 43 and 45 hereof.

DIP FINANCING

31. **THIS COURT ORDERS** that the Applicant is hereby authorized and empowered to obtain and borrow under a credit facility from Surbana Jurong Holdings (Canada) Ltd. (the "**DIP Lender**") in order to finance the Applicant's working capital requirements and other general

corporate purposes and capital expenditures, provided that borrowings under such credit facility shall not exceed $6,000,000 unless permitted by further Order of this Court.

32. **THIS COURT ORDERS THAT** such credit facility shall be on the terms and subject to the conditions set forth in the term sheet between the Applicant and the DIP Lender dated as of October ●, 2025 (the "**Term Sheet**"), filed.

33. **THIS COURT ORDERS** that the Applicant is hereby authorized and empowered to execute and deliver such credit agreements, mortgages, charges, hypothecs and security documents, guarantees and other definitive documents (collectively, the "**Definitive Documents**"), as are contemplated by the Term Sheet or as may be reasonably required by the DIP Lender pursuant to the terms thereof, and the Applicant is hereby authorized and directed to pay and perform all of its indebtedness, interest, fees, liabilities and obligations to the DIP Lender under and pursuant to the Term Sheet and the Definitive Documents as and when the same become due and are to be performed, notwithstanding any other provision of this Order.

34. **THIS COURT ORDERS** that the DIP Lender shall be entitled to the benefit of and is hereby granted a charge (the "**DIP Lender's Charge**") on the Property, which DIP Lender's Charge shall not secure an obligation that exists before this Order is made. The DIP Lender's Charge shall have the priority set out in paragraphs 43 and 45 hereof.

35. **THIS COURT ORDERS** that, notwithstanding any other provision of this Order:

(a) the DIP Lender may take such steps from time to time as it may deem necessary or appropriate to file, register, record or perfect the DIP Lender's Charge or any of the Definitive Documents;

(b) upon the occurrence of an event of default under the Definitive Documents or the DIP Lender's Charge, the DIP Lender, upon seven days notice to the Applicant and the Monitor, may exercise any and all of its rights and remedies against the Applicant or the Property under or pursuant to the Term Sheet, Definitive Documents and the DIP Lender's Charge, including without limitation, to cease making advances to the Applicant and set off and/or consolidate any amounts owing by the DIP Lender to the Applicant against the obligations of the Applicant to the DIP Lender under the Term Sheet, the Definitive Documents or the DIP Lender's Charge, to make demand,

accelerate payment and give other notices, or to apply to this Court for the appointment of a receiver, receiver and manager or interim receiver, or for a bankruptcy order against the Applicant and for the appointment of a trustee in bankruptcy of the Applicant; and

(c) the foregoing rights and remedies of the DIP Lender shall be enforceable against any trustee in bankruptcy, interim receiver, receiver or receiver and manager of the Applicant or the Property.

36. **THIS COURT ORDERS AND DECLARES** that the DIP Lender shall be treated as unaffected in any plan of arrangement or compromise filed by the Applicant under the CCAA, or any proposal filed by the Applicant under the *Bankruptcy and Insolvency Act* of Canada (the "**BIA**"), with respect to any advances made under the Definitive Documents.

KERP AND KERP CHARGE

37. **THIS COURT ORDERS** that the Key Employee Retention Plan (the "**KERP**"), as described and defined in the Second Fejér Affidavit, for the benefit of the KERP Employees (as defined in the Second Fejér Affidavit) is hereby approved and the Applicant is authorized and directed to make payments in accordance with the terms and conditions of the KERP, including the amount of $200,000 to be paid by the Applicant to the Monitor and held by the Monitor for the benefit of the KERP Employees pursuant to the KERP (the "**KERP Funds**").

38. **THIS COURT ORDERS** that upon receipt by the Monitor of the KERP Funds, the KERP Funds shall be held by the Monitor for the benefit of the KERP Employees. The Monitor shall be permitted to distribute the KERP Funds to the Applicant for payment to the applicable KERP Employees as and when required by the KERP, and, when in the hands of the Applicant or any payment processor, such KERP Funds shall be held for and on the behalf of the applicable KERP Employees.

39. **THIS COURT ORDERS** that payments made by the Applicant pursuant to the KERP do not and will not constitute preferences, fraudulent conveyances, transfers at undervalue, oppressive conduct, or other challengeable or voidable transactions under any applicable law.

40. **THIS COURT ORDERS** that Applicant is authorized to deliver such documents as may be necessary to give effect to the KERP, subject to prior approval of the Monitor, or as may be ordered by this Court.

41. **THIS COURT ORDERS** that the KERP Employees shall be entitled to the benefit of and are hereby granted a charge (the "**KERP Charge**") on the KERP Funds as security for the obligations of the Applicant under the KERP. The KERP Charge shall have the priority set out in paragraphs 43 and 45 hereof.

42. **THIS COURT ORDERS** that the unredacted version of the KERP, a copy of which is attached as Confidential Exhibit "●" to the Second Fejér Affidavit, shall be and is hereby sealed, kept confidential, and shall not form part of the public record unless otherwise ordered by the Court.

VALIDITY AND PRIORITY OF CHARGES CREATED BY THIS ORDER

43. **THIS COURT ORDERS** that the priorities of the Administration Charge, the Directors' Charge, the DIP Lender's Charge and the KERP Charge (collectively, the "**Charges**"), as among them, shall be as follows:

First – Administration Charge (to the maximum amount of $750,000);

Second – Directors' Charge (to the maximum amount of $650,000);

Third – KERP Charge (solely as against the KERP Funds); and

Fourth – DIP Lender's Charge (to the maximum amount of $6,000,000 plus interest and fees).

44. **THIS COURT ORDERS** that the filing, registration or perfection of the Charges shall not be required, and that the Charges shall be valid and enforceable for all purposes, including as against any right, title or interest filed, registered, recorded or perfected subsequent to the Charges coming into existence, notwithstanding any such failure to file, register, record or perfect.

45. **THIS COURT ORDERS** that each of the Charges (all as constituted and defined herein) shall constitute a charge on the Property and such Charges shall rank in priority to all other security interests, trusts, liens, charges, encumbrances and claims of secured creditors, statutory or otherwise (collectively, "**Encumbrances**") in favour of any Person.

46. **THIS COURT ORDERS** that except as otherwise expressly provided for herein, or as may be approved by this Court, the Applicant shall not grant any Encumbrances over any Property that rank in priority to, or *pari passu* with, any of the Charges, unless the Applicant also obtains the prior written consent of the Monitor, the DIP Lender and the beneficiaries of the Charges, or further Order of this Court.

47. **THIS COURT ORDERS** that the Charges, the Term Sheet and the Definitive Documents shall not be rendered invalid or unenforceable and the rights and remedies of the chargees entitled to the benefit of the Charges (collectively, the "**Chargees**") and/or the DIP Lender thereunder shall not otherwise be limited or impaired in any way by (a) the pendency of these proceedings and the declarations of insolvency made herein; (b) any application(s) for bankruptcy order(s) issued pursuant to BIA, or any bankruptcy order made pursuant to such applications; (c) the filing of any assignments for the general benefit of creditors made pursuant to the BIA; (d) the provisions of any federal or provincial statutes; or (e) any negative covenants, prohibitions or other similar provisions with respect to borrowings, incurring debt or the creation of Encumbrances, contained in any existing loan documents, lease, sublease, offer to lease or other agreement (collectively, an "**Agreement**") which binds the Applicant, and notwithstanding any provision to the contrary in any Agreement:

(a) neither the creation of the Charges nor the execution, delivery, perfection, registration or performance of the Term Sheet or the Definitive Documents shall create or be deemed to constitute a breach by the Applicant of any Agreement to which it is a party;

(b) none of the Chargees shall have any liability to any Person whatsoever as a result of any breach of any Agreement caused by or resulting from the Applicant entering into the Term Sheet, the creation of the Charges, or the execution, delivery or performance of the Definitive Documents; and

(c) the payments made by the Applicant pursuant to this Order, the Term Sheet or the Definitive Documents, and the granting of the Charges, do not and will not constitute preferences, fraudulent conveyances, transfers at undervalue, oppressive conduct, or other challengeable or voidable transactions under any applicable law.

SERVICE AND NOTICE

48. **THIS COURT ORDERS** that the Monitor shall (i) without delay, publish in *The Globe and Mail* (National Edition) a notice containing the information prescribed under the CCAA, (ii) within five days after the Initial Filing Date, (A) make this Order publicly available in the manner prescribed under the CCAA, (B) send, or cause to be sent, in the prescribed manner or by electronic message to the e-mail address as last shown on the records of the Applicant, a notice to every known creditor who has a claim against the Applicant of more than $1,000, and (C) prepare a list showing the names and addresses of those creditors and the estimated amounts of those claims, and make it publicly available in the prescribed manner, all in accordance with Section 23(1)(a) of the CCAA and the regulations made thereunder, provided that the Monitor shall not make the claim amounts, names and addresses of any individuals who are creditors publicly available.

49. **THIS COURT ORDERS** that the Monitor shall create, maintain and update as necessary a list of all Persons appearing in person or by counsel in this proceeding (the "**Service List**"). The Monitor shall post the Service List, as may be updated from time to time, on the Monitor's website as part of the public materials to be recorded thereon in relation to this proceeding. Notwithstanding the foregoing, the Monitor shall haven no liability in respect of the accuracy of or the timeliness of making any changes to the Service List.

50. **THIS COURT ORDERS** that the E-Service Protocol of the Commercial List (the "**Protocol**") is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at https://www.ontariocourts.ca/scj/practice/regional-practice-directions/eservice-commercial/) shall be valid and effective service. Subject to Rule 17.05 this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the Rules of Civil Procedure. Subject to Rule 3.01(d) of the Rules of Civil Procedure and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court

further orders that a Case Website shall be established in accordance with the Protocol with the following URL ●.

51. **THIS COURT ORDERS** that if the service or distribution of documents in accordance with the Protocol is not practicable, the Applicant and the Monitor are at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery, e-mail or facsimile transmission to the Applicant's creditors or other interested parties at their respective addresses as last shown on the records of the Applicant and that any such service or distribution by courier, personal delivery, e-mail or facsimile transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

GENERAL

52. **THIS COURT ORDERS** that the Applicant or the Monitor may from time to time apply to this Court to amend, vary or supplement this Order or for advice and directions in the discharge of their powers and duties hereunder or in the interpretation or application of this Order.

53. **THIS COURT ORDERS** that nothing in this Order shall prevent the Monitor from acting as an interim receiver, a receiver, a receiver and manager, or a trustee in bankruptcy of the Applicant, the Business or the Property.

54. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States, to give effect to this Order and to assist the Applicant, 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 Applicant and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Monitor in any foreign proceeding, or to assist the Applicant and the Monitor and their respective agents in carrying out the terms of this Order.

55. **THIS COURT ORDERS** that each of the Applicant and the Monitor be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Monitor is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

56. **THIS COURT ORDERS** that any interested party (including the Applicant and the Monitor) may apply to this Court to vary or amend this Order on not less than seven (7) days notice to the Applicant, the Monitor and any other party or parties likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

57. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. Eastern Standard/Daylight Time on the date of this Order, and is enforceable without any need for entry and filing.

_____

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

AMENDED AND RESTATED INITIAL ORDER

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Lawyers for the Applicant,
B+H Architects Corp.

SCHEDULE “C”

FORM OF SISP ORDER

See Attached

Court File No.:

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE	)	MONDAY, THE 27TH
	)	
JUSTICE	)	DAY OF OCTOBER, 2025

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.
(the "**Applicant**")

SALE AND INVESTMENT SOLICITATION PROCESS ORDER

THIS MOTION, made by the Applicant pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended, for an order, among other things: (a) approving the Stalking Horse Agreement (as defined below) which will act as the stalking horse bid in the SISP (as defined below) (the "**Stalking Horse Bid**"), (b) approving the SISP (as defined below), and (c) granting certain related relief, was heard this day by judicial videoconference.

ON READING the Notice of Motion of the Applicant, the affidavit of Patrick Fejér sworn October 16, 2025 and the exhibits thereto (the "**First Fejér Affidavit**"), the affidavit of Patrick Fejér sworn October ●, 2025 and the exhibits thereto (the "**Second Fejér Affidavit**"), the First Report of KSV Restructuring Inc., in its capacity as monitor of the Applicant (the "**Monitor**") dated ●, 2025 (the "**First 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 Saneea Tanvir dated October ●, 2025.

SERVICE AND DEFINITIONS

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion, the Motion Record and the First Report 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 any capitalized term used and not defined herein shall have the meaning ascribed thereto in the First Fejér Affidavit, the Second Fejér Affidavit and the Amended and Restated Initial Order dated October 27, 2025 (as it may be amended from time to time, the "**Initial Order**"), as applicable.

STALKING HORSE AGREEMENT

3. **THIS COURT ORDERS** that the execution, delivery, entry into, compliance with, and performance by the Applicant of the Investment Agreement dated October ●, 2025 (the "**Stalking Horse Agreement**") between the Applicant and Surbana Jurong Holdings (Canada) Ltd. (the "**Stalking Horse Bidder**"), substantially in the form attached as Exhibit "●" to the Second Fejér Affidavit is hereby ratified, authorized and approved, *nunc pro tunc*, with such minor amendments as the Applicant, with the consent of the Monitor, and the Stalking Horse Bidder may agree to in writing, and the bid made by the Stalking Horse Bidder pursuant to the Stalking Horse Agreement is hereby approved to act as the stalking horse bid under, and in accordance with, the SISP (as defined below), provided that nothing herein approves the sale or vesting of any Property to the Stalking Horse Bidder. The approval of any sale and vesting of any Property to the Stalking Horse Bidder shall be considered by this Court on a subsequent motion if the Stalking Horse Agreement is the Successful Bid pursuant to the SISP.

APPROVAL OF STALKING HORSE SALE PROCESS

4. **THIS COURT ORDERS** that the stalking horse sale process guidelines attached as Schedule "A" hereto (the "**SISP**") (subject to such amendments as may be agreed to by the Monitor and the Applicant, in consultation with the Stalking Horse Bidder, in accordance with the SISP) be and is hereby approved and the Applicant and the Monitor are hereby authorized and directed to implement the SISP pursuant to its terms and the terms of this Order. The Applicant and the

Monitor are hereby authorized and directed to take any and all actions as may be necessary or desirable to implement and carry out the SISP in accordance with its terms and this Order.

5. **THIS COURT ORDERS** that each of the Applicant and the Monitor and their respective affiliates, partners, directors, employees, agents, advisors, representatives and controlling persons shall have no liability with respect to any and all losses, claims, damages or liabilities, of any nature or kind, to any person in connection with or as a result of the SISP, except to the extent of such losses, claims, damages or liabilities arising or resulting from the gross negligence or wilful misconduct of the Applicant or the Monitor, as applicable, in performing their obligations under the SISP, as determined by a final order of this Court that is not subject to appeal or other review and all rights to seek any such appeal or other review shall have expired.

6. **THIS COURT ORDERS** that, pursuant to section 3(c) of the *Electronic Commerce Protection Regulations*, Reg. 81000-2-175 (SOR/DORS), the Applicant and the Monitor are authorized and permitted to send, or cause or permit to be sent, commercial electronic messages to an electronic address of prospective bidders or offerors and to their advisors, but only to the extent required to provide information with respect to the SISP in these proceedings.

7. **THIS COURT ORDERS** that notwithstanding anything contained in this Order or in the SISP, the Monitor shall not take Possession of the Property or be deemed to take Possession of the Property, including pursuant to any provision of the Environmental Legislation.

8. **THIS COURT ORDERS** that in supervising the SISP, the Monitor shall have all the benefits and protections granted to it under the CCAA, the Initial Order and any other Order of this Court in these proceedings.

PROTECTION OF PERSONAL INFORMATION

9. **THIS COURT ORDERS** that the Applicant is authorized and permitted to transfer to the Monitor personal information of identifiable individuals ("**Personal Information**") in the Applicant's custody and control solely for the purposes of assisting with and conducting the SISP, as applicable, and only to the extent necessary for such purposes, and the Monitor is hereby authorized to make use of such Personal Information solely for the purposes as if it were an Applicant.

10. **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the *Personal Information Protection and Electronic Documents Act*, S.C. 2000, c. 5 (Canada) and any similar legislation in any other applicable jurisdictions, the Applicant and the Monitor and each of their respective advisors are hereby authorized and permitted to disclose and transfer to prospective SISP participants (each, a "**Potential Bidder**") and their advisors Personal Information, including, without limitation, information in the custody or control of the Applicant relating to the operation of the businesses being sold pursuant to the SISP, records pertaining to the Applicant's past and current employees and information on specific customers, but only to the extent desirable or required to negotiate or attempt to complete a transaction under the SISP (each a "**Transaction**"). Each Potential Bidder to whom any Personal Information is disclosed shall maintain and protect the privacy of such Personal Information and limit the use of such Personal Information to its evaluation of a Transaction, and if it does not complete a Transaction, shall return all such information to the Applicant or the Monitor, or in the alternative destroy all such information and provide confirmation of its destruction if required by the Applicant or the Monitor. Any successful bidder(s) shall maintain and protect the privacy of such information and, upon closing of the Transaction, shall be entitled to use the personal information provided to it that is related to the Business and/or the Property acquired pursuant to the SISP in a manner that is in all material respects identical to the prior use of such information by the Applicant, and shall return all other personal information to the Applicant or the Monitor, or ensure that all other personal information is destroyed and provide confirmation of its destruction if requested by the Monitor or the Applicant.

GENERAL

11. **THIS COURT ORDERS** that, subject to the terms of the Stalking Horse Agreement, the Applicant, with the Stalking Horse Bidder's consent, may from time to time apply to this Court to amend, vary or supplement this Order.

12. **THIS COURT ORDERS** that the Monitor may from time to time apply to this Court to amend, vary or supplement this Order.

13. **THIS COURT ORDERS** that the Applicant or the Monitor may from time to time apply to this Court for advice and directions in the discharge of their respective powers and duties hereunder and under the SISP.

14. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States, to give effect to this Order and to assist the Applicant, 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 Applicant and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Monitor in any foreign proceeding, or to assist the Applicant and the Monitor and their respective agents in carrying out the terms of this Order.

15. **THIS COURT ORDERS** that each of the Applicant and the Monitor be at liberty and are hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Monitor is authorized and empowered to act as a representative in respect of the within proceedings in any jurisdiction outside Canada, including, without limitation to apply for recognition and enforcement of this Order in the United States.

16. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. Eastern/Daylight Time on the date of this Order without the need for entry and/or filing.

_____

Schedule "A"

Stalking Horse Sale Process

Introduction

On October 17, 2025, B+H Architects Corp. (the "**Applicant**") commenced proceedings (the "**CCAA Proceedings**") under the *Companies' Creditors Arrangement Act* (the "**CCAA**") pursuant to an initial order (as amended or amended and restated from time to time, the "**Initial Order**") from the Ontario Superior Court of Justice, Commercial List (Toronto) (the "**Court**"). Pursuant to the Initial Order, the Court appointed KSV Restructuring Inc. as monitor of the Applicant (in such capacity, the "**Monitor**").

The Applicant and Surbana Jurong Holdings (Canada) Ltd. (the "**Stalking Horse Bidder**") have entered into an Investment Agreement dated October ●, 2025 (the "**Stalking Horse Agreement**" or when referring to the bid, the "**Stalking Horse Bid**"), pursuant to which the Stalking Horse Bidder would acquire substantially all of the assets and business operations of the Applicant, and act as a stalking horse bidder in a court-supervised sale and investment solicitation process (the "**SISP**") within the CCAA Proceedings.

Pursuant to an Order dated October 27, 2025 (the "**SISP Approval Order**"), the Court approved the SISP and the Stalking Horse Agreement as the Stalking Horse Bid in the SISP. The purpose of this SISP is to seek Sale Proposals (as defined herein) and Investment Proposals (as defined herein) from Qualified Bidders (as defined herein) and to implement one or a combination of them in respect of the Property (as defined herein) and the Business (as defined herein) of the Applicant.

The SISP describes, among other things: (a) the Property and Business available for sale; (b) the manner in which prospective bidders may gain access to or continue to have access to due diligence materials concerning the Property and the Business; (c) the manner in which bidders become Phase 1 Qualified Bidders, Phase 2 Qualified Bidders and Successful Bidders (each as defined herein), and bids become Qualified Bids, Back-Up Bids and/or Successful Bids (each as defined herein); (d) the process for the evaluation of bids received; (e) the process for the ultimate selection of a Successful Bid; and (f) the process for obtaining such approvals (including the approval of the Court) as may be necessary or appropriate in respect of a Successful Bid.

Defined Terms

1. Capitalized terms used and not otherwise defined herein have the meanings given to them in **Appendix "A"**.

2. All references to "$" or dollars herein are to Canadian dollars unless otherwise indicated.

Supervision of the SISP

3. The Monitor will supervise, in all respects, the SISP and any attendant sales or investments. The Monitor and the Applicant, in consultation with the Stalking Horse Bidder, shall have the right to adopt such other rules for the SISP that in their reasonable business judgment will better promote the goals of the SISP. In the event that there is disagreement or clarification required as to the interpretation or application of this SISP or the responsibilities of the Monitor or the Applicant hereunder, the Court will have jurisdiction to hear such matters and provide advice and directions, upon application by the Monitor or the Applicant. For the avoidance of doubt, with respect to the Monitor's role in regards to the SISP, the terms of the Initial Order concerning the Monitor's rights, duties and protections in the CCAA Proceedings shall govern.

Opportunity

4. The SISP is intended to solicit interest in and opportunities for a sale of or investment in all or part of the Property and Business of the Applicant (the "**Opportunity**"). One or more bids for a sale of, or an investment in, all or a portion of the Business or the Property relating to the Applicant's Business will be considered, either alone or in combination as a Final Qualified Bid or a Successful Bid.

5. A bid may, at the option of the Qualified Bidder, involve, among other things, one or more of the following: a restructuring, recapitalization or other form of reorganization of the business and affairs of the Applicant as a going concern; or a sale of the Property or any part thereof as contemplated herein to the Qualified Bidder.

As-is Basis

6. Except to the extent otherwise set forth in a definitive sale or investment agreement with a successful bidder, any sale of the Property or investment in the Business will be on an "as is, where is" basis and without surviving representations or warranties of any kind, nature, or description by the Applicant, the Monitor or any of their respective agents, advisors, representatives or estates, and, in the event of a sale, all of the right, title and interest of the Applicant in and to the Property to be acquired will be sold free and clear of all pledges, liens, security interests, encumbrances, claims, charges, options, and interests (collectively, the "**Claims and Interests**") pursuant to such Court orders as may be desirable, except to the extent otherwise set forth in the definitive sale or investment agreement executed with a Successful Bidder.

Timeline

7. The following table sets out the key milestones under the SISP (collectively, the "**Milestones**"):

Milestone	Deadline
Teaser Letter and NDA sent to Known Potential Bidders	Commencing by October 20, 2025
Phase 1 Bid Deadline	November 17, 2025 at 5:00 p.m. (prevailing Eastern Time)
Phase 2 Bid Deadline	December 5, 2025 at 5:00 p.m. (prevailing Eastern Time)
Selection of Successful Bid(s) and Back-Up Bidder(s) or designation of Auction	December 8, 2025 at 5:00 p.m. (prevailing Eastern Time)
Auction Date (if designated)	December 10, 2025
Approval of Successful Bid(s)	December 17, 2025 at 5:00 p.m. (prevailing Eastern Time)
Closing – Successful Bid(s)	December 19, 2025 at 5:00 p.m. (prevailing Eastern Time)
Outside Date – Closing	December 31, 2025

The dates set out in the SISP may be extended by the Monitor, in consultation with the Applicant and the Stalking Horse Bidder, or by further order of the Court.

Any extensions or amendments to the Milestones will be communicated to all Known Potential Bidders or Phase 2 Potential Bidders, as applicable, in writing and such extensions or amendments shall be posted on the website the Monitor maintains in respect of this CCAA proceeding at ● (the "**Monitor's Website**").

Solicitation of Interest and Publication Notice

8. As soon as reasonably practicable:

(a) the Applicant and the Monitor will prepare a list of potential bidders, including (i) parties that have approached the Applicant or the Monitor indicating an interest in bidding for the sale of or investment in the Business and/or Property, (ii) local and international strategic and financial parties who the Applicant and the Monitor believe may be interested in purchasing all or part of the Business and Property or investing in the Applicant pursuant to the SISP; and (iii) any other parties reasonably suggested by a stakeholder as a potential bidder who may be interested in the Opportunity (collectively, "**Known Potential Bidders**");

(b) the Applicant will issue a press release, in form acceptable to the Monitor, setting out the information regarding the Opportunity and the key terms of the SISP including the timelines and such other relevant information which the Applicant and the Monitor considers appropriate for dissemination in Canada and major financial centres in the United States; and

(c) the Monitor, in consultation with the Applicant, will distribute: (i) a process summary (the "**Teaser Letter**") describing the Opportunity and inviting recipients of the Teaser Letter to express their interest pursuant to the SISP; and (ii) an NDA.

9. The Monitor will send the Teaser Letter and NDA to all Known Potential Bidders by end of day October 20, 2025 and to any other party who requests a copy of the Teaser Letter and NDA or who is identified to the Applicant or the Monitor as a potential bidder as soon as reasonably practicable after such request or identification, as applicable.

10. Notwithstanding anything else contained herein, unless the Monitor is satisfied that the fairness of the SISP is not impacted, a Related Person shall not be entitled to be a Phase 1 Qualified Bidder or a Phase 2 Qualified Bidder or submit or participate in a Sale Proposal or Investment Proposal unless such Related Person made a declaration to the Monitor in writing of their intention to participate in a Sale Proposal or Investment Proposal by 5:00 p.m. (prevailing Eastern Time) on October 31, 2025. The Monitor shall, in its discretion, design and implement additional procedures for the SISP to limit the sharing of information with such Related Person so as to ensure and preserve the fairness of the SISP. For greater certainty, this paragraph shall not apply to the Stalking Horse Bidder or the Stalking Horse Agreement.

PHASE 1: NON-BINDING LOIs

Qualified Bidders

11. Any party who wishes to participate in the SISP (a "**Potential Bidder**") must provide to the Monitor an NDA executed by it and a letter setting forth the identity of the Potential Bidder, the contact information for such Potential Bidder, full disclosure of the direct and indirect principals of the Potential Bidder and information regarding the Potential Bidder's financial ability to complete a transaction. If a Potential Bidder has previously delivered an NDA and letter of this nature to the Applicant and the NDA remains in effect, the Potential Bidder is not required to deliver a new NDA or letter to the Monitor unless otherwise requested by the Applicant or the Monitor.

12. A Potential Bidder (who has delivered the executed NDA and letter as set out above) will be deemed a "**Phase 1 Qualified Bidder**" if the Applicant and the Monitor in their reasonable business judgment determines such person is likely, based on the availability of financing, experience and other considerations, to be able to consummate a sale or investment pursuant to the SISP.

13. At any time during Phase 1 of the SISP, the Applicant and the Monitor may, in their reasonable business judgment, eliminate a Phase 1 Qualified Bidder from the SISP, in which case such bidder will be eliminated from the SISP and will no longer be a "Phase 1 Qualified Bidder" for the purposes of the SISP.

14. The Monitor, with the assistance of the Applicant, will provide access to an electronic data room of due diligence information (the "**Data Room**"). The Monitor, the Applicant and their respective affiliates, partners, directors, employees, agents, advisors, representatives and controlling persons make no representation or warranty as to the information contained in the Data Room or otherwise made available pursuant to the SISP or otherwise, except to the extent expressly contemplated in any definitive sale or investment agreement with a successful bidder ultimately executed and delivered by the Applicant.

15. The Applicant, in consultation with the Monitor, reserves the right to limit any Phase 1 Qualified Bidder's access to any confidential information (including any information in the data room) and to customers and suppliers of the Applicant, where, in the Applicant's opinion after consultation with the Monitor, such access could negatively impact the SISP, the ability to maintain the confidentiality of the confidential information, the Business or the Property.

16. Potential Bidders must rely solely on their own independent review, investigation and/or inspection of all information and of the Property and Business in connection with their participation in the SISP and any transaction they enter into with the Applicant.

Non-Binding Letters of Intent from Qualified Bidders

17. A Phase 1 Qualified Bidder that wishes to pursue the Opportunity further must deliver a non-binding letter of interest (an "**LOI**") to the Monitor at the addresses specified in Schedule "1" hereto (including by email transmission), so as to be received by them not later than 5:00 PM (Eastern Time) on or before November 17, 2025 (the "**Phase 1 Bid Deadline**").

18. Subject to paragraph 19, an LOI so submitted will be considered a qualified LOI (a "**Qualified LOI**") only if:

    (a) it is received by the Monitor on or before the Phase 1 Bid Deadline from a Phase 1 Qualified Bidder;

    (b) it: (i) identifies the Phase 1 Qualified Bidder and representatives thereof who are authorized to appear and act on behalf of the Phase 1 Qualified Bidder for all purposes regarding the transaction; and (ii) fully discloses the identity of each entity or person that will be sponsoring, participating in or benefitting from the transaction contemplated by the LOI;

    (c) the LOI expressly states that the LOI does not entitle the Phase 1 Qualified Bidder to any break-up fee, termination fee, expense reimbursement, or similar type of payment or reimbursement;

    (d) it contains an indication of whether the Phase 1 Qualified Bidder is proposing:

        (i) to acquire all, substantially all or a portion of the Property (a "**Sale Proposal**"), or

        (ii) a recapitalization, arrangement or other form of investment in or reorganization of the Business (an "**Investment Proposal**");

    (e) in the case of a Sale Proposal, it identifies or contains the following:

        (i) the purchase price or price range in Canadian dollars and a description of any non-cash consideration, including details of any liabilities to be assumed by the Phase 1 Qualified Bidder and key assumptions supporting the valuation;

(ii) a description of the Property that is expected to be subject to the transaction and any of the Property expected to be excluded;

(iii) a description of the Phase 1 Qualified Bidder's proposed treatment of material agreements and employees (for example, anticipated employment offers):

(iv) a specific indication of the financial capability of the Phase 1 Qualified Bidder and the expected structure and financing of the transaction (including, but not limited to, the sources of financing to fund the acquisition, preliminary evidence of the availability of such financing or such other form of financial disclosure and credit-quality support or enhancement that will allow the Applicant and the Monitor and each of their respective advisors to make a reasonable business or professional judgment as to the Phase 1 Qualified Bidder's financial or other capabilities to consummate the transaction and to perform all obligations to be assumed in such transaction; and the steps necessary and associated timing to obtain financing and any related contingencies, as applicable);

(v) a description of the conditions and approvals required for the Phase 1 Qualified Bidder to be in a position to submit a final and binding offer, including any anticipated corporate, securityholder or other internal approvals and any anticipated impediments for obtaining such approvals;

(vi) an outline of any additional due diligence required to be conducted in order to submit a Bid;

(vii) a description of all conditions to closing that the Phase 1 Qualified Bidder expects to include in its Bid, including without limitation any regulatory approvals and any form of agreement required from a government body, stakeholder or other third party ("**Third Party Agreement"**) and an outline of the principal terms thereof; and

(viii) any other terms or conditions of the Sale Proposal that the Phase 1 Qualified Bidder believes are material to the transaction;

(f) in the case of an Investment Proposal, it identifies the following:

(i) a description of how the Phase 1 Qualified Bidder proposes to structure the proposed investment, restructuring, recapitalization, refinancing or reorganization, and a description of any non-cash consideration;

(ii) the aggregate amount of the equity and/or debt investment to be made in the Business in Canadian dollars, including the cash and non-cash component thereof and any contemplated adjustment to the investment;

(iii) key assumptions supporting the Phase 1 Qualified Bidders' valuation;

(iv) a description of the Phase 1 Qualified Bidder's proposed treatment of any liabilities, material contracts and employees;

(v) the underlying assumptions regarding the pro forma capital structure (including the form and amount of anticipated equity and/or debt levels, debt service fees, interest or dividend rates, amortization, voting rights or other protective provisions (as applicable), redemption, prepayment or repayment attributes and any other material attributes of the investment);

(vi) a specific indication of the sources of capital for the Phase 1 Qualified Bidder and the structure and financing of the transaction (including, but not limited to, the sources of capital to fund the investment, preliminary evidence of the availability of such capital or such other form of financial disclosure and credit-quality support or enhancement that will allow the Applicant and the Monitor and each of their respective advisors to make a reasonable business or professional judgment as to the Phase 1 Qualified Bidder's financial or other capabilities to consummate the transaction, steps necessary and associated timing to obtain such capital and any related contingencies, as applicable, and a sources and uses analysis);

(vii) a description of the conditions and approvals required for the Phase 1 Qualified Bidder to be in a position to submit a final and binding offer, including any anticipated corporate, securityholder or other internal approvals and any anticipated impediments for obtaining such approvals;

(viii) an outline of any additional due diligence required to be conducted in order to submit a final and binding offer;

(ix) a description of all conditions to closing that the Phase 1 Qualified Bidder expects to include in its final and binding offer, including without limitation any regulatory approvals and any Third Party Agreement required and an outline of the principal terms thereof; and

(x) any other terms or conditions of the Investment Proposal which the Phase 1 Qualified Bidder believes are material to the transaction;

(g) in the case of either a Sale Proposal or an Investment Proposal, it demonstrates compliance with the ownership and other requirements of the *Architects Act*, RSO 1990, c. A.26;

(h) in the case of either a Sale Proposal or an Investment Proposal, it contains such other information as reasonably requested by the Applicant or the Monitor.

19. The Applicant and the Monitor may waive compliance with any one or more of the requirements specified above and deem such non-compliant bids to be a Qualified LOI. For the avoidance of doubt, the completion of any Sale Proposal or Investment Proposal shall be subject to the approval of the Court and the requirement of approval of the Court may not be waived.

Assessment of Phase 1 Bids

20. Following the Phase 1 Bid Deadline, the Applicant and the Monitor will assess the LOIs obtained by the Phase 1 Bid Deadline to determine whether they are Qualified LOIs that meet the criteria set out in paragraph 18 above and, to the extent required, they may request

clarification of the terms of such LOI. In respect of each Qualified LOI, the Applicant and the Monitor will consider (the "**LOI Assessment Criteria**"):

(a) whether the Phase 1 Qualified Bidder that has submitted a Qualified LOI (each, an "**LOI Bidder**"): (i) has a *bona fide* interest in completing a Sale Proposal or Investment Proposal (as the case may be); (ii) has provided satisfactory evidence of its financial capability (based on availability of financing, experience and other considerations) to consummate such a transaction based on the financial information provided; and (iii) has provided satisfactory evidence of its capability to consummate the transaction considering the ownership and other requirements of the *Architects Act*, RSO 1990, c. A.26; and

(b) whether the LOI Bidder is likely to be considered a Phase 2 Qualified Bidder (defined below).

21. If one or more Qualified LOIs are received then:

(a) if at least one such Qualified LOI alone or together with other Qualified LOIs are, in the opinion of the Applicant and the Monitor, superior to or competitive with the Stalking Horse Bid based on the LOI Assessment Criteria and Assessment Criteria (as defined below) or if it is otherwise appropriate to do so in their reasonable business judgment, then the Applicant and the Monitor may select such Qualified LOI or Qualified LOIs to continue to Phase 2, with each such bidder deemed to be a "**Phase 2 Qualified Bidder**", provided that (i) the Applicant and the Monitor may, in their reasonable business judgment, limit the number of Phase 2 Qualified Bidders (and thereby eliminate some bidders from the process) taking into account any material adverse impact on the operations and performance of the Applicant; and (ii) the Stalking Horse Bidder shall automatically be considered as a Phase 2 Qualified Bidder; or

(b) if no Qualified LOIs alone or together with other Qualified LOIs are, in the opinion of both the Applicant and the Monitor, superior to or competitive with the Stalking Horse Bid based on the LOI Assessment Criteria and Assessment Criteria, and no bidder other than the Stalking Horse Bidder is deemed to be a Phase 2 Qualified Bidder, then the Applicant and the Monitor may deem the Stalking Horse Bid to be the Successful Bid and apply to the Court for approval of the Stalking Horse Bid (in which case, for greater certainty, the SISP shall not proceed to Phase 2 nor shall an Auction be held in respect of the Property or the Business).

22. The Applicant and the Monitor shall notify the Stalking Horse Bidder and any Phase 2 Qualified Bidders of the Applicant's intention to conduct Phase 2 by no later than November 24, 2025.

PHASE 2: FORMAL OFFERS AND SELECTION OF SUCCESSFUL BIDDER

Due Diligence

23. The Applicant and the Monitor shall in their reasonable business judgment and subject to competitive and other business considerations, continue to afford each Phase 2 Qualified Bidder such access to due diligence materials and information relating to the Property and Business as they deem appropriate. Due diligence access may include management

presentations, access to an electronic data room, and other matters which a Phase 2 Qualified Bidder may reasonably request and as to which the Applicant and the Monitor, in their reasonable business judgment, may agree. The Monitor will designate a representative to coordinate all reasonable requests for additional information and due diligence access from Phase 2 Qualified Bidders and the manner in which such requests must be communicated. None of the Applicant or the Monitor will be obligated to furnish any information relating to the Property or Business to any person other than to Phase 2 Qualified Bidders. Further and for the avoidance of doubt, selected due diligence materials may be withheld from certain Phase 2 Qualified Bidders if the Applicant and the Monitor determine such information to represent proprietary or sensitive competitive information.

Formal Binding Offers

24. A Phase 2 Qualified Bidder that wishes to make a formal offer to purchase or make an investment in the Applicant or the Property and Business shall submit a final and binding offer (a "**Bid**") to the Monitor at the addresses specified in Schedule "1" hereto (including by email transmission), so as to be received by them not later than 5:00 PM (Eastern Time) on or before December 5, 2025 (the "**Phase 2 Bid Deadline**").

25. Subject to paragraph 27, a Bid so submitted will be considered a Qualified Bid (as defined below) only if it complies with all of the following requirements (the "**Qualified Bid Requirements**"):

    (a) the Bid shall comply with all of the requirements set forth in respect of Phase 1 Qualified LOIs;

    (b) in the case of an Investment Proposal, the Bid shall be accompanied by a redline to the Stalking Horse Agreement;

    (c) the Bid (either individually or in combination with other bids that make up one Bid) is an offer to purchase or make an investment in some or all of the Property or Business and is consistent with any necessary terms and conditions communicated to Phase 2 Qualified Bidders;

    (d) the Bid includes a letter stating that the Phase 2 Qualified Bidder's offer is irrevocable until the selection of the Successful Bidder (as defined below), provided that if such Phase 2 Qualified Bidder is selected as the Successful Bidder, its offer shall remain irrevocable until the closing of the transaction with the Successful Bidder;

    (e) the Bid includes duly authorized and executed transaction agreements, including the purchase price, investment amount and any other key economic terms expressed in Canadian dollars (the "**Purchase Price**"), together with all exhibits and schedules thereto, all applicable ancillary agreements with all exhibits and schedules thereto (or term sheets that describe the material terms and provisions of such agreements), and proposed order to approve the sale by the Court, together with blacklines to any model documents provided by the Applicant and uploaded onto the Data Room;

    (f) the Bid alone or together with other Bids must have a proposed Purchase Price (i) equal to or greater than that contained in the Stalking Horse Bid plus $100,000, (ii)

must include cash consideration, payable in an amount sufficient to fully satisfy all outstanding amounts secured by each of the Court-ordered charges granted in the CCAA Proceedings as of the date of closing (such amount, the "**Charge Payout Amount**") (to the extent such amount is not duplicative of the Purchase Price contained in the Stalking Horse Bid), and (iii) cash to administer the wind-up of the Applicant in the amount of $100,000 (plus HST);

(g) the Bid includes written evidence of a firm, irrevocable commitment for financing or other evidence of ability to consummate the proposed transaction, that will allow the Applicant and the Monitor to make a determination as to the Phase 2 Qualified Bidder's financial and other capabilities to consummate the proposed transaction;

(h) the Bid is not conditioned on: (i) the outcome of unperformed due diligence by the Phase 2 Qualified Bidder, apart from, to the extent applicable, the disclosure of due diligence materials that represent proprietary or sensitive competitive information which was withheld in Phase 2 from the Phase 2 Qualified Bidder; and/or (ii) obtaining financing;

(i) the Bid fully discloses the identity of each entity that will be entering into the transaction or the financing (including through the issuance of debt in connection with such Bid), or that is participating or benefiting from such Bid, and such disclosure shall include, without limitation: (i) in the case of a Phase 2 Qualified Bidder formed for the purposes of entering into the proposed transaction, the identity of each of the actual or proposed direct or indirect equity holders of such Phase 2 Qualified Bidder and the terms and participation percentage of such equity holder's interest in such Bid; and (ii) the identity of each entity that has or will receive a benefit from such Bid from or through the Phase 2 Qualified Bidder or any of its equity holders and the terms of such benefit;

(j) the Bid includes a commitment by the Phase 2 Qualified Bidder to provide a deposit in the amount of not less than 10% of the Purchase Price (the "**Deposit**") upon the Phase 2 Qualified Bidder being selected as the Successful Bidder or the Back-Up Bidder, which shall be promptly paid to the Monitor in trust following, and in any event, no later than two (2) days after, such selection, and shall be held by the Monitor in accordance with paragraph 41 of this SISP;

(k) the Bid includes acknowledgements and representations of the Phase 2 Qualified Bidder that: (i) the transaction is on an "as is, where is" basis; (ii) it has had an opportunity to conduct any and all due diligence regarding the Property, Business and the Applicant prior to making its offer (apart from, to the extent applicable, the disclosure of due diligence materials that represent proprietary or sensitive competitive information which were withheld in Phase 2 from the Phase 2 Qualified Bidder); (iii) it has relied solely upon its own independent review, investigation and/or inspection of any documents and/or the Property in making its Bid; (iv) it did not rely upon any written or oral statements, representations, warranties, or guarantees whatsoever, whether express, implied, statutory or otherwise, regarding the Business, Property, or the Applicant or the completeness of any information provided in connection therewith, except as expressly stated in the definitive transaction agreement(s) signed by the Applicant;

(l) the Bid includes evidence, in form and substance reasonably satisfactory to the Applicant and to the Monitor, of authorization and approval from the Phase 2 Qualified Bidder's board of directors (or comparable governing body) with respect to the submission, execution, delivery and closing of the transaction agreement(s) submitted by the Phase 2 Qualified Bidder;

(m) the Bid contains other information required by the Applicant or the Monitor including, without limitation, such additional information as may be required in the event that an auction of certain Property is to be conducted; and

(n) the Bid is received by the Phase 2 Bid Deadline.

26. Following the Phase 2 Bid Deadline, the Applicant and the Monitor will assess the Bids received. The Applicant and the Monitor will designate any Bids that comply with the foregoing Qualified Bid Requirements to be "**Qualified Bids**".

27. Only Phase 2 Qualified Bidders whose Bids have been designated as Qualified Bids are eligible to become the Successful Bidder(s). The Stalking Horse Bid shall automatically be considered as a Qualified Bid for the purposes of this SISP and the Auction notwithstanding that it does not meet any one or more of the requirements set out in paragraph 25 (including, for greater certainty, the requirement to provide a Deposit).

28. The Applicant and the Monitor may waive strict compliance with any one or more of the requirements specified above (other than the requirement set out in paragraph 24(f), which requirement may only be waived with the consent of the Stalking Horse Purchaser, acting reasonably) and deem such non-compliant Bids to be a Qualified Bid.

29. The Applicant and the Monitor may aggregate separate Bids from unaffiliated Phase 2 Qualified Bidders to create one "Qualified Bid" if in their reasonable business judgment it may be possible to do so.

Selection of Successful Bid

30. A Qualified Bid will be valued based upon several factors, including, without limitation, items such as the following (together with the Qualified Bid Requirements, the "**Assessment Criteria**"):

(a) the Purchase Price and the net value provided by such bid;

(b) the composition of the consideration proposed to be used to satisfy the Purchase Price (it being understood that cash is a superior form of consideration and that credit bid consideration shall be considered equivalent to cash for these purposes);

(c) whether the Phase 2 Qualified Bidder has a *bona fide* interest in completing a Sale Proposal or Investment Proposal (as the case may be);

(d) whether the Phase 2 Qualified Bidder has provided satisfactory evidence of its financial capability (based on availability of financing, experience and other considerations) to consummate a Sale Proposal or Investment Proposal (as the case may be) based on the financial information provided;

(e) whether the Phase 2 Qualified Bidder has provided satisfactory evidence of its capability to consummate the transaction considering the ownership and other requirements of the *Architects Act*, RSO 1990, c. A.26;

(f) the claims likely to be created by such bid in relation to other bids;

(g) the identity, circumstances and ability of the Phase 2 Qualified Bidder to successfully complete such transactions;

(h) the proposed transaction documents;

(i) the effects of the bid on the stakeholders of the Applicant;

(j) the ability of the purchaser to complete the transaction on or before the Outside Date;

(k) any other factors affecting the speed, certainty and value of the transaction (including any conditions, regulatory approvals or third party contractual arrangements required to close the transactions);

(l) the assets included or excluded from the bid;

(m) any related restructuring costs; and

(n) the likelihood and timing of consummating such transactions,

each as determined by the Applicant and the Monitor.

31. The Applicant, in consultation with the Monitor, will review and evaluate each Qualified Bid, provided that each Qualified Bid may be negotiated between the Applicant, in consultation with the Monitor, and the applicable Phase 2 Qualified Bidder, and may be amended, modified or varied to improve such Phase 2 Qualified Bid as a result of such negotiations.

32. To the extent that no Qualified Bids (other than the Stalking Horse Bid) are received by the Phase 2 Bid Deadline, then, no later than 5:00 p.m. (prevailing Eastern Time) on December 8, 2025, the Stalking Horse Bid will be identified as the highest or otherwise best bid (the "**Successful Bid**" and the Phase 2 Qualified Bidder making such Successful Bid, the "**Successful Bidder**") for the Property and Business contemplated in the Stalking Horse Bid and the SISP shall not proceed to an Auction.

33. In the event there is one or more Qualified Bid, in addition to the Stalking Horse Bid, then, no later than 5:00 p.m. (prevailing Eastern Time) on December 8, 2025, the Applicant and the Monitor will, based on the Assessment Criteria, either determine the Stalking Horse Bid is the Successful Bid in respect of the relevant assets or determine that the Successful Bid in respect of such assets will be identified through an Auction or such other process as recommended by the Monitor and may be agreed to by the Applicant and the Stalking Horse Bidder.

34. If the Stalking Horse Bid is selected as the Successful Bid without designating an Auction, then the Applicant and Monitor may accept one or more Qualified Bids conditional upon

the failure of the transaction(s) contemplated by the Successful Bid(s) to close and subject to approval by the Court (the "**Back-up Bid**" and the Phase 2 Qualified Bidder making such Back-up Bid, the "**Back-Up Bidder**").

35. If the Applicant and Monitor designate an Auction, then:

(a) any such Auction will be conducted in accordance with procedures to be determined by the Applicant and the Monitor, acting reasonably, and notified to the applicable Qualified Bidders no less than 24 hours prior to the commencement of the Auction;

(b) any such Auction will commence at a time to be designated by the Applicant and the Monitor, no later than 12:00 p.m. (prevailing Eastern Time) on December 10, 2025, or such other date or time as may be determined by the Applicant and the Monitor, acting reasonably, and such Auction may, in the discretion of the Applicant and the Monitor, be held virtually via videoconference, teleconference or such other reasonable means as the Applicant and Monitor deems appropriate; and

(c) the Applicant and Monitor may accept one or more Qualified Bids as a Successful Bid(s) and one or more Qualified Bids as a Back-Up Bid(s) no later than 5:00 p.m. (prevailing Eastern Time) on December 10, 2025. The Stalking Horse Bid shall not be required to serve as a Back-Up Bid. The determination of any Successful Bid or Back-Up Bid by the Applicant and the Monitor shall be subject to approval by the Court.

36. The Successful Bid(s) must close no later than the Outside Date. If any Back-Up Bid is identified in accordance with this SISP, then such Back-Up Bid shall remain open until the date (the "**Back-Up Bid Outside Date**") on which the transaction contemplated by the respective Successful Bid is consummated or such earlier date as the Applicant and Monitor determine. If the transactions contemplated by a Successful Bid have not closed by the Outside Date or a Successful Bid is terminated for any reason prior to the Outside Date, then the Applicant and Monitor may elect to proceed with completing the transactions contemplated by a Back-Up Bid and will promptly seek to close the transaction contemplated by such Back-Up Bid. In such event, the applicable Back-Up Bid will be deemed to be a Successful Bid.

37. The Applicant shall have no obligation to enter into a Successful Bid (provided that nothing herein affects the Applicant's obligations under the Stalking Horse Agreement), and it reserves the right, after consultation with the Monitor, to reject any or all Phase 2 Qualified Bids (save and except for the Stalking Horse Bid). If no other Phase 2 Qualified Bidder is chosen as the Successful Bid, the Stalking Horse Bid shall be the Successful Bid.

Approval of Successful Bid

38. The Applicant will bring one or more motions before the Court (each such motion, an "**Approval Motion**") for one or more orders:

(a) approving the Successful Bid(s) and authorizing the taking of such steps and actions and completing such transactions as are set out therein or required thereby (and

such order shall also approve the Back-Up Bid(s), if any, should the applicable Successful Bid(s) not close for any reason); and

(b) granting a vesting order and/or reverse vesting order to the extent that such relief is contemplated by the applicable Successful Bid(s) to vest title to any purchased assets in the name of the Successful Bidder(s) and/or vesting unwanted liabilities out of the Applicant (collectively, the "**Approval Order(s)**").

39. The Approval Motion(s) will be held on date(s) to be scheduled by the Applicant and confirmed by the Court. The Applicant, in consultation with the Monitor and the Stalking Horse Bidder, may adjourn or reschedule any Approval Motion without further notice, by an announcement of the adjourned or rescheduled date at the applicable Approval Motion or in a notice to the service list of the CCAA Proceedings prior to the applicable Approval Motion.

40. All Qualified Bids (other than the Successful Bid(s) but including the Back-Up Bid(s)) will be deemed rejected on and as of the date of the closing of the final Successful Bid, with no further or continuing obligation of the Applicant to any unsuccessful Qualified Bidders.

41. Any Deposit(s) shall be held by the Monitor in an interest bearing account. A Deposit paid by a Successful Bidder shall be dealt with in accordance with the definitive documents for the transactions contemplated by the applicable Successful Bid. Deposits, and any interest thereon, paid by Phase 2 Qualified Bidders not selected as either a Successful Bidder or a Back-Up Bidder shall be returned to such Phase 2 Qualified Bidders within three (3) business days of Court approval of the Successful Bid(s). In the case of Back-Up Bid(s), the Deposit and any interest earned thereon shall be retained by the Monitor until the Back-Up Bid Outside Date and returned to the Back-Up Bidder within three (3) business days thereafter or, if a Back-Up Bid becomes a Successful Bid, shall be dealt with in accordance with the definitive documents for the transaction contemplated by the Back-Up Bid.

Confidentiality, Stakeholder/Bidder Communication and Access to Information

42. All discussions regarding an LOI, Bid, Sale Proposal or Investment Proposal must be directed through the Monitor. Under no circumstances should the management of the Applicant or any stakeholder of the Applicant be contacted directly without the prior consent of the Monitor. Any such unauthorized contact or communication could result in exclusion of the interested party from the SISP process.

43. Participants and prospective participants in the SISP shall not be permitted to receive any information that is not made generally available to all participants relating to the number or identity of Potential Bidders, Phase 1 Qualified Bidders, Phase 2 Qualified Bidders, Phase 2 Qualified Bids, the details of any bids submitted or the details of any confidential discussions or correspondence between the Applicant, the Monitor, and such other bidders or Potential Bidders in connection with the SISP, except to the extent the Applicant, with the approval of the Monitor and consent of the applicable participants, are seeking to combine separate bids from Phase 1 Qualified Bidders or Phase 2 Qualified Bidders.

44. The Monitor may consult with the legal and financial advisers to parties with a material interest in the CCAA proceedings regarding the status of the SISP to the extent considered appropriate (subject to taking into account, among other things, whether any particular party is a Potential Bidder, Phase 1 Qualified Bidder, Phase 2 Qualified Bidder or other

participant or prospective participant in the SISP or involved in a bid), provided that any such party has entered into confidentiality arrangements satisfactory to the Monitor.

Supervision of the SISP

45. The Monitor will participate in the conduct of the SISP in the manner set out in this SISP Process Outline and the Initial Order and is entitled to receive all information in relation to the SISP.

46. This SISP does not, and will not be interpreted to create any contractual or other legal relationship between the Applicant and any Phase 1 Qualified Bidder, any Phase 2 Qualified Bidder or any other party, other than as specifically set forth in a definitive agreement that may be signed with the Applicant.

47. The Applicant and the Monitor and their respective counsel shall not have any liability whatsoever to any person or entity, including without limitation any potential bidder, Phase 1 Qualified Bidder, Phase 2 Qualified Bidder, Back-Up Bidder, Successful Bidder or any other creditor or stakeholder, as a result of implementation or otherwise in connection with this SISP, except to the extent that any such liabilities result from the gross negligence or wilful misconduct of the Applicant or the Monitor, as applicable, as determined by a final order of the Court. Further, no person or entity, including without limitation any potential bidder, Phase 1 Qualified Bidder, Phase 2 Qualified Bidder, Back-Up Bidder, Successful Bidder or any other creditor or stakeholder shall have any claim against the Applicant or the Monitor or their respective affiliates, partners, directors, employees, agents, advisors, representatives and controlling persons in respect of the SISP for any reason whatsoever, except to the extent that such claim is the result of gross negligence or wilful misconduct by the Applicant or the Monitor, as applicable, as determined by a final order of the Court that is not subject to appeal or other review and all rights to seek any such appeal or other review shall have expired.

48. Participants in the SISP are responsible for all costs, expenses and liabilities incurred by them in connection with the submission of any LOI, Phase 2 bid, due diligence activities, and any further negotiations or other actions whether or not they lead to the consummation of a transaction.

49. The Applicant and the Monitor shall have the right to modify the SISP, in consultation with the Stalking Horse Bidder, if, in their reasonable business judgment, such modification will enhance the process or better achieve the objectives of the SISP; provided that the Service List in this CCAA Proceeding shall be advised of any substantive modification to the procedures set forth herein.

50. All bidders shall be deemed to have consented to the jurisdiction of the Court in connection with any disputes relating to the SISP, including the qualification of bids, the construction and enforcement of the SISP, and closing, as applicable.

APPENDIX A

DEFINED TERMS

(a) "**Applicant**" is defined in the introduction hereto.

(b) "**Approval Motion**" is defined in paragraph 38.

(c) "**Approval Order**" is defined in paragraph 38.

(d) "**Back-Up Bid**" is defined in paragraph 34.

(e) "**Back-Up Bidder**" is defined in paragraph 34.

(f) "**Back-Up Bid Outside Date**" is defined in paragraph 36.

(g) "**Bid**" is defined in paragraph 24.

(h) "**Business**" means the business of the Applicant.

(i) "**Business Day**" means a day (other than Saturday or Sunday) on which banks are generally open for business in Toronto, Ontario.

(j) "**CCAA**" is defined in the introduction hereto.

(k) "**Charge Payout Amount**" is defined in paragraph 25(f).

(l) "**Claims and Interests**" is defined in paragraph 6.

(m) "**Court**" is defined in the introduction hereto.

(n) "**Data Room**" is defined in paragraph 14.

(o) "**Deposit**" is defined in paragraph 25(j).

(p) "**Initial Order**" is defined in the introductions hereto.

(q) "**Investment Proposal**" is defined in paragraph 18(d)(ii).

(r) "**Known Potential Bidders**" is defined in paragraph 8(a).

(s) "**LOI**" is defined in paragraph 17.

(t) "**LOI Assessment Criteria**" is defined in paragraph 20.

(u) "**LOI Bidder**" is defined in paragraph 20(a).

(v) "**Milestones**" is defined in paragraph 7.

(w) "**Monitor**" is defined in the introduction hereto.

(x) "**Monitor's Website**" is defined in paragraph 7.

(y) "**NDA**" means a non-disclosure agreement in form and substance satisfactory to the Monitor and the Applicant, which will inure to the benefit of any purchaser of the Property or any investor in the Business or the Applicant.

(z) "**Opportunity**" is defined in paragraph 4.

(aa) "**Outside Date**" means December 31, 2025, or such later date as may be agreed to by the Applicant and the Monitor.

(bb) "**Phase 1 Bid Deadline**" is defined in paragraph 17.

(cc) "**Phase 1 Qualified Bidder**" is defined in paragraph 12.

(dd) "**Phase 2 Bid Deadline**" is defined in paragraph 24.

(ee) "**Phase 2 Qualified Bidder**" is defined in paragraph 21(a).

(ff) "**Potential Bidder**" is defined in paragraph 11.

(gg) "**Property**" means all of property, assets and undertakings of the Applicant.

(hh) "**Purchase Price**" is defined in paragraph 25(e).

(ii) "**Qualified Bids**" is defined in paragraph 26.

(jj) "**Qualified LOI**" is defined in paragraph 18.

(kk) "**Related Person**" means any person within the meaning of "related person" in the *Bankruptcy and Insolvency Act* (Canada).

(ll) "**Sale Proposal**" is defined in paragraph 18(d)(i).

(mm) "**Stalking Horse Agreement**" is defined in the introduction hereto.

(nn) "**Stalking Horse Bid**" is defined in the introduction hereto.

(oo) "**Stalking Horse Bidder**" is defined in the introduction hereto.

(pp) "**Successful Bid**" is defined in paragraph 32.

(qq) "**Successful Bidder**" is defined in paragraph 32.

(rr) "**Teaser Letter**" is defined in paragraph 8(c).

(ss) "**Third Party Agreement**" is defined in paragraph 18(e)(vii).

APPENDIX B

Address for Submitting LOI / Phase 2 Bid

Monitor:

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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

SALE AND INVESTMENT SOLICITATION PROCESS ORDER

McCarthy Tétrault LLP
Suite 5300, TD Bank Tower
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Saneea Tanvir LSO#: 77838T
Tel : 416-601-8181
E-mail: stanvir@mccarthy.ca

Lawyers for the Applicant, B+H Architects Corp.

TAB D

This is Exhibit **"D"** referred to in the
Affidavit of **Patrick Fejér**
sworn before me this 20th day of October, 2025

A Commissioner for taking Affidavits (or as may be)
Saneea Tanvir LSO#:77838T

Execution Version

STALKING HORSE INVESTMENT AGREEMENT

This Agreement is made as of the 16th day of October, 2025 (the "**Effective Date**"), among:

B+H ARCHITECTS CORP.
(the "**Company**")

– and –

SURBANA JURONG HOLDINGS (CANADA) LTD.
(the "**Purchaser**")

WHEREAS the Company intends to make an application before the Ontario Superior Court of Justice (Commercial List) (the "**Court**") on or about October 17, 2025 to seek an initial order (as may be further amended or amended and restated from time to time, the "**Initial Order**"), commencing proceedings (the "**CCAA Proceedings**") pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c.C-36, as amended (the "**CCAA**") and appointing KSV Restructuring Inc. as the monitor of the Company (in such capacity, the "**Monitor**");

AND WHEREAS in connection with the CCAA Proceedings, the Purchaser has agreed to provide debtor-in-possession financing to the Company in the form of the DIP Loan (defined below);

AND WHEREAS in connection with the CCAA Proceedings, the Company intends to seek an order of the Court (the "**SISP Order**"), among other things, (i) authorizing the Company to enter into this Agreement; (ii) approving the SISP (as defined herein); and (iii) approving this Agreement as a Stalking Horse Bid (as defined herein);

AND WHEREAS in the event that this Agreement is selected as the Successful Bid in the SISP and the Court in the CCAA Proceedings approves the Agreement and the transactions and steps contemplated by this Agreement, the Company has agreed to issue from treasury and sell the Subscribed Shares (as defined herein) to the Purchaser, subject to and in accordance with the terms and conditions set forth in this Agreement and the CCAA Proceedings.

NOW THEREFORE, in consideration of the mutual covenants and agreements set forth in this Agreement and other good and valuable consideration, the receipt and sufficiency of which are hereby irrevocably acknowledged, the parties hereto (collectively, the "**Parties**", and each, a "**Party**") hereby acknowledge and agree as follows:

ARTICLE 1

1.1 INTERPRETATION

1.2 Definitions

Unless something in the subject matter or context is inconsistent therewith, the terms defined herein shall have the following meanings:

> "**Administrative Wind-down Amount**" means cash in the amount of $100,000 (plus HST) to be used to satisfy costs incurred by the Monitor and its professional advisors, and the professional advisors of the Company 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.

"**Affiliate**" has the meaning given to the term "affiliate" in the *Business Corporations Act* (Ontario).

"**Agreement**" means this purchase agreement, as may be amended and restated from time to time in accordance with the terms hereof, with the consent of the Monitor, and "**Article**" and "**Section**" mean and refer to the specified article, section and subsection of this Agreement.

"**Applicable Architects Associations**" means the Governmental Authorities established pursuant to the *Architects Act (Ontario)* and *Architects Act (Alberta)*, who are responsible for the regulating of the practice of architecture and governing members in the Province of Ontario and in the Province of Alberta, respectively and as applicable.

"**Applicable Law**" means, in respect of any Person, property, transaction or event, any (i) domestic or foreign statute, law (including the common law), ordinance, rule, regulation, treaty, restriction, regulatory policy, standard, code or guideline, by-law or order, (ii) judicial, arbitral, administrative, ministerial, departmental or regulatory judgments, orders, decisions, rulings, instruments or awards of any Governmental Authority, and (iii) policies, practices, standards, guidelines and protocols having the force of law, that applies in whole or in part to such Person, property, transaction or event.

"**Approval and Vesting Order**" means an order by the Court, substantially in the form attached in Schedule "F" hereto, among other things, approving and authorizing the Transaction and vesting in the Purchaser (or as it may direct) all the right, title and interest of the Company in and to the Subscribed Shares, free and clear from any Encumbrances and, to the extent applicable, authorizing a distribution of the Credit Bid Amount to the Purchaser.

"**Arbitration Award**" means the final award dated June 10, 2024 relating to the Abu Dhabi Commercial Conciliation and Arbitration Centre (ADCCAC) Case No.48/2021 between Al Sadiyaat Development & Investment Sole Proprietorship Company LLC and B+H Architects Corp-Dubai Branch.

"**Architect**" means a member or licensee in good standing of the Ontario Association of Architects and the Alberta Association of Architects, or any of their respective successor associations.

"***Architects Act (Alberta)***" means the *Architects Act*, RSA 2000, c A-44.

"***Architects Act (Ontario)***" means the *Architects Act*, RSO 1990.

"**Authorization**" means any authorization, approval, consent, concession, exemption, licence, lease, grant, permit, franchise, right, privilege or no-action letter from any Governmental Authority having jurisdiction with respect to any specified Person, property, transaction or event, or with respect to any of such Person's property or business and affairs (including any zoning approval or building permit).

"**Back-up Bid**" has the meaning set out in the SISP.

"**Back-Up Bidder**" has the meaning set out in the SISP.

"**Books and Records**" means (i) all of the Company's files, documents, instruments, papers, books and records (whether stored or maintained in hard copy, digital or electronic format or otherwise), including Tax and accounting books and records, and (ii) all files, documents, instruments, papers, books and records (whether stored or maintained in hard copy, digital or electronic format or

otherwise), including Tax and accounting books and records used or intended for use by, or in the possession of the Company or any of its Affiliates including information, documents and records relating to the Retained Contracts, customer lists, customer information and account records, sales records, computer files, data processing records, employment and personnel records, sales literature, advertising and marketing data and records, cost and pricing information, production reports and records, equipment logs, operating guides and manuals, credit records, records relating to present and former suppliers and contractors, plans and projections and all other records, data and information stored electronically, digitally or on computer-related media.

"***Business Corporations Act***" means the *Business Corporations Act*, RSO 1990, c B.16.

"**Business Day**" means a day on which banks are open for business in Toronto, Ontario, but does not include a Saturday, Sunday or statutory holiday in the Province of Ontario.

"**Business**" means the business conducted by the Company, being a design and consulting firm headquartered in Toronto, Ontario, and a member of the Surbana Jurong (SJ) Group.

"**Cash Consideration**" has the meaning set out in Section 3.1(b).

"**CCAA**" has the meaning set out in the recitals hereto.

"**CCAA Proceedings**" has the meaning set out in the recitals hereto.

"**Certificate of Practice**" means a certificate issued by the Ontario Association of Architects pursuant to the *Architects Act*, which authorizes the Company to engage in the practice of architecture in Ontario, subject to the *Architects Act* (Ontario), *Architects Act (Alberta)* and any other Applicable Laws.

"**Claims**" means any civil, criminal, administrative, regulatory, arbitral or investigative inquiry, action, suit, investigation or proceeding and any claim of any nature or kind (including any cross-claim or counterclaim), demand, investigation, audit, chose in or cause of action, suit, default, assessment, litigation, prosecution, third party action, arbitral proceeding or proceeding, complaint or allegation, by or before any Person.

"**Closing Date**" means the date that is ten (10) Business Days, or such shorter period as may be agreed to between the Company (with the consent of the Monitor) and the Purchaser, after the date upon which the conditions set forth in Article 9 have been satisfied or waived, other than any conditions set forth in Article 9 that by their terms are to be satisfied or waived at the Closing (or such other earlier or later date as may be agreed by the Parties in writing).

"**Closing Time**" means 12:01 a.m. (Toronto 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.

"**Closing**" means the closing and consummation of the Transaction.

"**Contracts**" means all pending and executory contracts, agreements, leases, understandings and arrangements (whether oral or written) to which the Company is a party or by which the Company is bound or in which the Company has, or will at Closing have, any rights or by which any of its property or assets are or may be affected, including any Contracts in respect of Employees.

"**Court**" has the meaning set out in the recitals hereto.

"**Credit Bid Amount**" has the meaning set out in Section 3.1(a).

"**DIP Loan**" means the borrowings under the DIP Facility (as defined in the DIP Term Sheet) including all accrued interest and fees thereon.

"**DIP Term Sheet**" means the debtor-in-possession term sheet dated on or about the date hereof among the Purchaser, as lender, and the Company, as borrower, as the same may be amended, restated, supplemented and/or modified from time to time.

"**Discharge**" means, in relation to any Encumbrance against any Person or upon any asset, undertaking or property, the full, final, irrevocable, complete and permanent waiver, release, discharge, cancellation, termination and extinguishment of such Encumbrance against such Person or upon such asset, undertaking or property and all proceeds thereof.

"**Effective Date**" has the meaning set out in the preamble hereto.

"**Employee**" means any individual who is employed by the Company as of the Closing Date, whether on a full-time or a part-time basis and includes an employee on short term or long term disability leave, but for certainty excludes any employee whose employment will be terminated pursuant to Section 2.5.

"**Encumbrance**" means any security interest, lien, Claim, charge, right of retention, deemed trust, judgement, writ of seizure, write of execution, notice of seizure, notice of execution, notice of sale, hypothec, reservation of ownership, pledge, encumbrance, mortgage or right of a third party (including any contractual rights such as purchase options, rights of first refusal, rights of first offer or any other pre-emptive contractual right) or encumbrance of any nature or kind whatsoever and any agreement, option or privilege (whether by law, contract or otherwise) capable of becoming any of the foregoing, (including any conditional sale or title retention agreement, or any capital or financing lease).

"**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.

"***Excise Tax Act***" means the *Excise Tax Act* (Canada).

"**Excluded Assets**" means the properties, rights, assets and undertakings of the Company listed as "Excluded Assets" on Schedule "**A**", as the same may be modified by the Purchaser prior to the Closing Time in accordance with the terms hereof.

"**Excluded Contracts**" means those Contracts of the Company which are listed on Schedule "**A**", as the same may be modified by the Purchaser prior to the Closing Time in accordance with the terms hereof.

"**Excluded Liabilities**" has the meaning set out in Section 2.3(a).

"**Filing Date**" means October 17, 2025.

"**Governmental Authority**" means any (i) multinational, federal, provincial, territorial, state, regional, municipal, local or other government, governmental or public department, central bank, regulatory body, court, commission, board, tribunal, bureau, agency, authority or instrumentality,

domestic or foreign, (ii) any subdivision or authority of any of the foregoing, or (iii) any quasi-governmental or private body or any other entity exercising any executive, legislative, judicial, administrative, regulatory, expropriation or taxing powers or functions under or for the account of any of the above, including the Applicable Architects Associations or any similar organization with jurisdiction over any Party.

"**GST/HST**" means all goods and services tax and harmonized sales tax imposed under Part IX of the *Excise Tax Act*.

"***Income Tax Act***" means the *Income Tax Act* (Canada).

"**Initial Order**" has the meaning set out in the recitals hereto.

"**Interim Period**" means the period from the Effective Date to the Closing Time.

"**Investment**" has the meaning given to it in Section 2.1(a).

"**Liability**" means, with respect to any Person, any liability or obligation of such Person of any kind, character or description, whether known or unknown, absolute or contingent, accrued or unaccrued, 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, and whether or not the same is required to be accrued on the financial statements of such Person.

"**KERP**" means the Key Employee Retention Plan developed by the Company, with input from the Monitor, and approved by Court pursuant to the Initial Order.

"**Monitor's Certificate**" has the meaning set out in Section 9.1(d).

"**Monitor**" has the meaning set out in the recitals hereto.

"**Organizational Documents**" means any trust document, charter, certificate or articles of incorporation or amalgamation, articles of amendment, articles of association, articles of organization, articles of continuance, bylaws, as amended, partnership agreement or similar formation or governing documents of a Person (excluding individuals).

"**Outside Date**" means 11:59 pm (Toronto time) on January 31, 2026 or such later date and time as the Parties may agree to in writing (with the consent of the Monitor);

"**Parties**" has the meaning set out in the recitals hereto.

"**Party**" has the meaning set out in the recitals hereto.

"**Permits and Licences**" means all material Authorizations issued by a Governmental Authority to the Company that are necessary for the Company to carry on the Business in Ontario, including without limitation any registrations, certifications, permits, approvals, or licences required to practice architecture, provide architectural services, or operate as a holder of certificates of practice in Ontario under Applicable Law.

"**Permitted Encumbrances**" means those Encumbrances related to the Retained Assets and/or Transferred Assets set forth in Schedule "E", as the same may be modified by the Purchaser prior to the granting of the Approval and Vesting Order in accordance with the terms hereof.

"**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.

"**Phase 1 Bid Deadline**" has the meaning given to such term in the SISP.

"**Phase 2 Bid Deadline**" has the meaning given to such term in the SISP.

"Pre-Closing Reorganization and Implementation Steps" means the transactions, acts or events described in Exhibit "**A**", as the same may be modified by the Purchaser and agreed by the Company and the Monitor prior to the Closing Time in accordance with the terms hereof and the Approval and Vesting Order, which unless otherwise expressly provided therein are to occur immediately prior to the Closing Time.

"**Priority Charges**" means those charges granted by the Court in the CCAA Proceedings, including: (a) the Administration Charge; (b) the Directors' Charge; (c) the KERP Charge; and the DIP Lender's Charge, in each case, as those terms are defined under the DIP Term Sheet.

"**Purchase Price**" has the meaning set out in Section 3.1.

"**ResidualCo**" means a corporation to be incorporated as a wholly-owned subsidiary of the Company to which the Excluded Assets and Excluded Liabilities will be transferred in accordance with the Approval and Vesting Order and the Pre-Closing Reorganization and Implementation Steps.

"**Retained Assets**" has the meaning set out in Section 2.2.

"**Retained Contracts**" means the Contracts of the Company other than Excluded Contracts, as the same may be modified by the Purchaser prior to the Closing Time in accordance with the terms hereof (and including as such Retained Contracts may be amended, restated, supplemented or otherwise modified from time to time).

"**Retained Employee**" means any Employee that is not a Terminated Employee.

"**Retained Liabilities**" means (a) Liabilities specifically and expressly designated by the Purchaser as assumed Liabilities in Schedule "E", as the same may be modified by the Purchaser prior to the Closing Time in accordance with the terms hereof; (b) Liabilities relating to Retained Employees; and (c) all Liabilities which relate to (i) the Business under any Retained Contracts, (ii) any Permits and Licences forming part of the Retained Assets; in each case solely in respect of the period from and after the Closing Time and not relating to any default existing prior to or as a consequence of Closing.

"**SISP Order**" means an order of the Court, substantially in the form attached in Schedule "**D**" hereto.

"**SISP**" means the sale and investment solicitation process, to be conducted pursuant to the sale and bidding procedures substantially in the form set out in Schedule "**D**" hereto.

"**Stalking Horse Bid**" has the meaning set out in Section 5.1(a).

"**Subscribed Shares**" has the meaning set out in Section 2.1.

"**Taxes**" means, with respect to any Person, all national, federal, provincial, local or other taxes, including income taxes, capital gains taxes, value added taxes, severance taxes, ad valorem taxes, property taxes, capital taxes, net worth taxes, production taxes, sales taxes, use taxes, licence taxes, excise taxes, environmental taxes, transfer taxes, withholding or similar taxes, payroll taxes, employment taxes, employer health taxes, pension plan premiums and contributions, workers' compensation premiums, employment insurance or compensation premiums, stamp taxes, occupation taxes, premium taxes, alternative or add-on minimum taxes, GST/HST, customs duties or other taxes of any kind whatsoever imposed or charged by any Governmental Authority, together with any interest, penalties, or additions with respect thereto and any interest in respect of such additions or penalties and any Liability for the payment of any amounts of the type described in this paragraph as a result any express or implied obligation to indemnify any other Person or as a result of being a transferee or successor in interest to any Person.

"**Terminated Employee**" means those Employees whose employment will be terminated prior to Closing pursuant to Section 2.5.

"**Terminated Employee Payments**" has the meaning given to it in Section 2.5.

"**Transaction**" means all of the transactions contemplated by this Agreement, including the Investment.

"**WEPP**" has the meaning given to it in Section 2.5.

1.3 Interpretation Not Affected by Headings, etc.

The division of this Agreement into Articles and Sections and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Agreement.

1.4 General Construction

The terms "this Agreement", "hereof", "herein" and "hereunder" and similar expressions refer to this Agreement and not to any particular section hereof. The expression "Section" or reference to another subdivision followed by a number mean and refer to the specified Section or other subdivision of this Agreement. The language used in this Agreement is the language chosen by the Parties to express their mutual intent, and no rule of strict construction shall be applied against any Party.

1.5 Extended Meanings

Words importing the singular include the plural and vice versa and words importing gender include all genders. The term "including" means "including, without limitation," and such terms as "includes" have similar meanings and the term "third party" means any other Person other than the Company or the Purchaser, or any Affiliates thereof.

1.6 Currency

All references in this Agreement to dollars, monetary amounts, or to $, are expressed in Canadian currency unless otherwise specifically indicated.

1.7 Statutes

Except as otherwise provided in this Agreement, any reference in this Agreement to a statute refers to such statute and all rules, regulations and interpretations made under it, as it or they may have been or may from time to time be modified, amended or re-enacted.

1.8 Schedules & Amendments to Schedules

The following exhibits and schedules are attached hereto and incorporated in and form part of this Agreement:

EXHIBITS

Exhibit A	-	Pre-Closing Reorganization and Implementation Steps

SCHEDULES

Schedule A	-	Excluded Assets and Contracts
Schedule B	-	Excluded Liabilities
Schedule C	-	Permitted Encumbrances
Schedule D	-	Form of SISP Order and SISP
Schedule E	-	Retained Liabilities
Schedule F	-	Form of Approval and Vesting Order

The Parties acknowledge that the Schedules are for the benefit of the Purchaser and may be amended or completed by the Purchaser, in its sole and absolute discretion, on or before the Closing Date and on notice to the Company and the Monitor, subject to the terms hereof.

Unless the context otherwise requires, words and expressions defined in this Agreement will have the same meanings in the Exhibits and Schedules and the interpretation provisions set out in this Agreement will apply to the Exhibits and Schedules. Unless the context otherwise requires, or a contrary intention appears, references in the Exhibits and Schedules to a designated Article, Section, or other subdivision refer to the Article, Section, or other subdivision, respectively, of this Agreement.

ARTICLE 2
INVESTMENT, SUBSCRIPTION AND ASSUMPTION OF LIABILITIES

2.1 Investment and Subscription

(a) Subject to the terms and conditions of this Agreement and the completion of the Pre-Closing Reorganization and Implementation Steps required to be completed prior to the Closing Time, effective as of the Closing Time, the Company shall issue to the Purchaser (or as it may direct) and the Purchaser shall subscribe for an aggregate of one thousand Class A common shares in the share capital of the Company from treasury pursuant to and in accordance with the Approval and Vesting Order (collectively, the "**Subscribed Shares**" and the subscription for the Subscribed Shares being the "**Investment**"), free and clear of all Encumbrances (other than Permitted Encumbrances). Until at least five (5) Business Days prior to the hearing of the motion for the Approval and Vesting Order, the

number and Subscribed Shares may be amended by the Parties provided that the Purchase Price shall not be adjusted as a result.

(b) Pursuant to the Approval and Vesting Order and in accordance with the Pre-Closing Reorganization, all Equity Interests of Company outstanding prior to the issuance of the Subscribed Shares other than the Subscribed Shares shall be cancelled, without consideration, and the Subscribed Shares shall represent one hundred percent (100%) of the outstanding Equity Interests in Company after such cancellation and issuance.

(c) For the avoidance of doubt, upon the Closing and after the completion of the Pre-Closing Reorganization and Implementation Steps, the Company shall be owned, directly or indirectly, by the Purchaser.

2.2 Excluded Assets and Contracts

At Closing, the Company shall retain all of the assets owned by it on the Effective Date of this Agreement and any assets acquired by it up to and including Closing (including, without limitation, the Retained Contracts, equipment and other personal property, Books and Records, business and undertakings, trade names and intellectual property, models, advertising literature, specifications and drawings, Permits and Licenses, registrations, and any cash of the Company) other than the Excluded Assets and the Excluded Contracts, which shall be transferred to, vested in and assumed by ResidualCo. pursuant to the Approval and Vesting Order (collectively, the "**Retained Assets**").

Notwithstanding any provision of this Agreement to the contrary, as of the Closing, the assets of the Company shall not include any of the Excluded Assets. No later than three (3) Business Days prior to the Phase 1 Bid Deadline or such later date as agreed by the Company and the Monitor, the Purchaser may, at its option, exclude any of the Company's assets or Contracts from the Transaction upon providing written notice thereof to the Company and the Monitor, whereupon such assets shall be deemed to be Excluded Contracts or Excluded Assets, provided, however, that (i) there shall be no adjustment in the Purchase Price and (ii) any such exclusion shall require the prior consent of the Monitor if, in the reasonable opinion of the Monitor (made in consultation with the Purchaser), such exclusion will increase the costs of administering ResidualCo, including any winddown or bankruptcy of ResidualCo.

Prior to the Closing, the Company may, with the consent of the Purchaser, exclude any contingent Claims (and any settlements arising therefrom) which are assets of the Company from the Transaction upon providing written notice thereof to the Purchaser, whereupon such contingent Claims (and any settlements arising therefrom) shall be deemed to be Excluded Assets, provided, however, that there shall be no adjustment in the Purchase Price.

2.3 Excluded Liabilities of the Company

(a) Pursuant to the Approval and Vesting Order, save and except for the Retained Liabilities and the Permitted Encumbrances, all debts, obligations, Liabilities, Encumbrances, indebtedness, Excluded 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) of or against the Company or the Subscribed Shares or against, relating to or affecting any of the Retained Assets, or any Excluded Assets or Excluded Contracts, including, *inter alia*, the Arbitration Award and the non-exhaustive list of Liabilities set forth in Schedule "B" (collectively, the "**Excluded Liabilities**") shall be excluded and will

no longer be binding on the Company or the Subscribed Shares or Retained Assets, Retained Employees, Permits and Licences, or Books and Records following the Closing Time.

(b) Subject to the Pre-Closing Reorganization and Implementation Steps and pursuant to the Approval and Vesting Order, the Excluded Liabilities shall be transferred to, vested in and assumed in full by ResidualCo in accordance with and as further described in Article 4 and the Approval and Vesting Order, and the Company, the Subscribed Shares, the Retained Assets, and the Company's undertakings, Business and properties shall be Discharged of such Excluded Liabilities. All Claims attaching to the Excluded Liabilities, if any, shall continue to exist against ResidualCo and the Purchase Price and the Excluded Assets, if any, shall be available to satisfy such Claims.

2.4 Retained Assets and Liabilities

Pursuant to this Agreement and the Approval and Vesting Order, as of the Closing Time (a) the only assets of the Company shall consist of the Retained Assets; and (b) the only obligations and liabilities of the Company shall consist of the Retained Liabilities.

2.5 Employees

At least three (3) Business Days prior to the Phase 1 Bid Deadline, the Purchaser shall advise the Company which employees it does not wish to retain post-Closing. The employment of any Employees who the Purchaser does not wish to retain shall be terminated by the Company on or before Closing (the "**Terminated Employees**"). The Purchaser agrees that an amount equivalent to the amount such terminated Employees would be entitled to under the Wage Earner Protection Program (Canada) ("**WEPP**") and, without duplication, any amounts that would be payable pursuant to Section 36(7) of the CCAA, shall be advanced by the Purchaser to the Monitor on or before Closing (in addition to and separate from the Purchase Price) and released to the Company to be paid to the Terminated Employees, in exchange for an assignment of such employees' claims under WEPP, if any.

To the extent earned and applicable, Terminated Employees shall be entitled to receive any KERP payment upon termination.

ARTICLE 3
PURCHASE PRICE

3.1 Purchase Price

The purchase price payable by the Purchaser to the Monitor, on behalf of the Company and for the benefit of ResidualCo, for the Subscribed Shares, which shall be paid and satisfied in accordance with Section 3.2, shall be as follows (the "**Purchase Price**"):

(a) all amounts outstanding under the DIP Loan as at the Closing, including all accrued interest and fees thereon (the "**Credit Bid Amount**"); plus

(b) to the extent not funded as part of the DIP Loan, cash consideration sufficient to satisfy: (i) any unpaid amounts secured by the Priority Charges and (ii) the Administrative Wind-down Amount; which cash consideration amount may be increased by the Purchaser in its sole discretion in any auction conducted pursuant to the SISP (the "**Cash Consideration**").

Five (5) days prior to the Phase 1 Bid Deadline and, if applicable, five (5) days prior to the Phase 2 Bid Deadline, the Company and the Purchaser shall provide an estimate of the Purchase Price based on the estimated values at Closing, which shall be provided to the Monitor and made available to other bidders in the SISP.

3.2 Satisfaction of Purchase Price

The Purchase Price shall be satisfied by the Purchaser by: (a) wiring the Cash Consideration, if any, to the account of the Monitor, in trust, on Closing; and (b) in respect of the Credit Bid Amount, at the option of the Purchaser:

(i) wiring the Credit Bid Amount to the account of the Monitor, in trust, on Closing; or

(ii) set-off the amount due to the Purchaser pursuant to the DIP Loan against the Credit Bid Amount component of the Purchase Price in which case, the Purchaser shall cause the release of the Credit Bid Amount at Closing in favour of the Company pursuant to the DIP Term Sheet.

For greater certainty, the Administrative Wind-Down Amount shall be held in trust by the Monitor and used in accordance with the terms hereof. Any unused portion of the Administrative Wind-Down Amount after payment of the costs associated with the Administrative Wind-Down Amount shall be transferred to the Purchaser and shall not be for the benefit of ResidualCo.

ARTICLE 4
TRANSFER OF SUBSCRIBED SHARES, EXCLUDED ASSETS AND EXCLUDED LIABILITIES

4.1 Transfer of Subscribed Shares

The Parties acknowledge and agree that, at the direction of the Purchaser, immediately following Closing, the Purchaser shall cause a sufficient number of Subscribed Shares to be transferred to individuals who are Architects as may be required to ensure that, at all times, at least fifty-one percent (51%) of the voting shares and the value of all issued and outstanding shares of the Company are legally and beneficially owned by Architects, pursuant to the *Architects Act (Ontario)* and any other Applicable Law.

The Parties further acknowledge and agree that the composition of board of directors of the Company shall, at all times, comply with all Applicable Laws (including, for certainty, the *Architects Act (Ontario)*). Such individuals required to be appointed to the board to comply with Applicable Laws shall be selected by the Purchaser to be appointed to the board of directors of the Company effective as of the Closing.

4.2 Transfer of Excluded Assets to ResidualCo

On the Closing Date, pursuant to the terms of the Approval and Vesting Order and, where applicable, in consideration for ResidualCo assuming the Excluded Liabilities pursuant to Section 4.3 (and any other consideration as may be given by the Purchaser pursuant to the Pre-Closing Reorganization and Implementation Steps) from the Company, the Company shall assign and transfer the Excluded Assets to Residual Co. and the Excluded Assets shall be vested in ResidualCo pursuant to the Approval and Vesting Order.

4.3 Transfer of Excluded Liabilities to ResidualCo

On the Closing Date, pursuant to the terms of the Approval and Vesting Order, the Company shall assign and transfer the Excluded Liabilities to ResidualCo, and ResidualCo shall irrevocably assume the applicable Excluded Liabilities. All of the Excluded Liabilities shall be discharged from the Company as of the Closing, pursuant to the Approval and Vesting Order.

4.4 Tax Matters

Pursuant to the Approval and Vesting Order, at the Closing Time, all Taxes owed or owing or accrued due by the Company with respect to any taxation year ending on or before the Closing Date shall be transferred to, vested in and assumed by ResidualCo (including any Taxes arising from the consummation of the transactions hereunder). Any audits or reassessments with respect to any Taxes that relate to a time period occurring, or facts arising, prior to the Closing Date, regardless upon when such audit was commenced or completed, and any and all such obligations with respect to such audits or reassessments shall be transferred to and vest in ResidualCo.

ARTICLE 5
SISP, BIDDING PROCEDURES

5.1 SISP

Capitalized terms used in this Section 5.1 and not otherwise defined have the meaning given to them in the SISP.

(a) The Company shall bring a motion for the SISP Order to be heard on or before October 27, 2025. The SISP Order shall recognize the within offer by the Purchaser and the Purchase Price: (i) as a baseline or "stalking horse bid" in respect of the Investment (the "**Stalking Horse Bid**"); and (ii) as a deemed "Bid", with an attendant right on the part of the Purchaser to participate as a bidder in any Auction. The Purchaser acknowledges and agrees that the aforementioned process is in contemplation of determining whether a superior bid to this Agreement can be obtained in accordance with the SISP.

(b) If, by the Phase 1 Bid Deadline, no LOI (other than the Stalking Horse Bid) is received that satisfies the criteria set out in the SISP, or no Bid (other than the Stalking Horse Bid) is received by the Phase 2 Bid Deadline (as each term is defined in the SISP), the Company shall promptly bring a motion before the Court seeking approval of the Approval and Vesting Order and, if such Approval and Vesting Order is granted, shall proceed to complete the Transaction contemplated herein without delay.

(c) In the event that one or more Persons submits a Qualified Bid (as defined in the SISP) on or before the Bid Deadline, the Company, in consultation with the Monitor, shall conduct an Auction or such other process as the Purchaser may, in its sole discretion agree to, for the determination and selection of a winning bid (the "**Successful Bid**" and the Person submitting such bid being the "**Successful Bidder**").

(d) If the Purchaser is selected as the Successful Bidder, the Company shall forthwith bring a motion for the Approval and Vesting Order and, if granted, shall proceed with closing the transaction forthwith.

(e) Notwithstanding anything contained herein to the contrary, in the event that the Purchaser is not the Successful Bidder under the SISP, then upon selection of the other Successful Bid, unless the Purchaser is accepted by the Company and the Monitor, and agrees to act, as a Back-Up Bidder until the earlier of the closing of the Successful Bid or the Outside Date and otherwise pursuant to the SISP: (i) this Agreement shall be terminated; and (ii) neither Party hereto shall have any further Liability or obligation hereunder, except as expressly provided for in this Agreement.

ARTICLE 6
REPRESENTATIONS AND WARRANTIES

6.1 Representations and Warranties in respect of the Company

The Company hereby represents and warrants to and in favour of the Purchaser as of the date hereof and as of the Closing Time, and acknowledges that the Purchaser is relying on such representations and warranties in connection with entering into this Agreement and performing its obligations hereunder:

(a) Incorporation and Status. The Company is a corporation incorporated and existing under the *Business Corporations Act*, is in good standing under the *Business Corporations Act* and has the power and authority to enter into, deliver and perform its obligations under this Agreement.

(b) Corporate Authorization. The execution, delivery and, subject to obtaining the SISP Order and the Approval and Vesting Order in respect of the matters to be approved therein, performance by the Company of this Agreement has been authorized by all necessary corporate action on the part of the Company.

(c) Execution and Binding Obligation. This Agreement has been duly executed and delivered by the Company and constitutes a legal, valid and binding obligation of the Company, enforceable against it in accordance with its terms, subject only to obtaining the SISP Order and the Approval and Vesting Order.

(d) No Other Agreements to Purchase. Except for the Purchaser's rights under this Agreement and the rights of any Back-Up Bidders under any Back-up Bid, no Person has any contractual right, option or privilege for the purchase or acquisition from the Company of any of the Subscribed Shares, any Retained Assets or for the purchase, subscription, allotment or issuance of any of the unissued shares or other securities of the Company. The Company has good and valid title to the Retained Assets free and clear of all Encumbrances (other than Permitted Encumbrances) and the Priority Charges.

(e) Compliance with Laws. Neither the entering into nor the delivery of this Agreement nor the Closing will conflict with, or constitute a material default under, or result in a material violation of any Applicable Laws.

(f) Non-Residency. The Company is not a non-resident of Canada for purposes of the *Income Tax Act*.

6.2 Representations and Warranties of the Purchaser

The Purchaser hereby represents and warrants to and in favour of the Company as of the date hereof and as of the Closing Time, and acknowledges that, the Company is relying on such representations and warranties in connection with entering into this Agreement and performing its obligations hereunder:

(a) Incorporation and Status. The Purchaser is a corporation incorporated and existing under the *Business Corporations Act* as of the date hereof, is in good standing under the *Business Corporations Act* and has the power and authority to enter into, deliver and perform its obligations under this Agreement.

(b) Corporate Authorization. The execution, delivery and performance by the Purchaser of this Agreement has been authorized by all necessary corporate action on the part of the Purchaser.

(c) No Conflict. The execution, delivery and performance by the Purchaser of this Agreement do not (or would not with the giving of notice, the lapse of time, or both, or the happening of any other event or condition) result in a breach or a violation of, or conflict with, or allow any other Person to exercise any rights under, any terms or provisions of the Organizational Documents of the Purchaser.

(d) Execution and Binding Obligation. This Agreement has been duly executed and delivered by the Purchaser and constitutes a legal, valid and binding obligation of the Purchaser, enforceable against it in accordance with its terms subject only to the Approval and Vesting Order.

(e) Non-Residency. The Purchaser is not a non-resident of Canada for purposes of the *Income Tax Act* or the *Excise Tax Act*, as applicable.

(f) Proceedings. There are no proceedings pending, or to the knowledge of the Purchaser, threatened, against the Purchaser before any Governmental Authority, which prohibit or seek to enjoin delay, restrict or prohibit the Closing of the Transaction, as contemplated by this Agreement, or which would reasonably be expected to delay, restrict or prevent the Purchaser from fulfilling any of its obligations set forth in this Agreement.

6.3 As is, Where is

The Purchaser acknowledges, agrees and confirms that, at the Closing Time, the Subscribed Shares shall be issued and delivered to the Purchaser on an "*as is, where is*" basis, subject only to the representations and warranties contained herein. Other than those representations and warranties contained herein, no representation, warranty or condition is expressed or can be implied as to the Subscribed Shares or the Retained Assets. In addition to the foregoing:

(a) the Purchaser acknowledges and agrees that, save and except for the representations and warranties contained herein, no statements or representations by any Person have induced or influenced the Purchaser to enter this Agreement or to agree to any of its terms, or have been relied on in any way by the Purchaser as being accurate or have been taken into account by the Purchaser as being important to the Purchaser's decision to enter this Agreement or to agree to any of its terms; and

(b) except as otherwise expressly provided in Section 6.1, all representation, warranty or condition whether expressed, implied or statutory (including under the *Sale of Goods Act* (Ontario), the *International Sale of Goods Contracts Convention Act* (Canada) and the *International Sale of Goods Act* (Ontario) or any international equivalent act which may be applicable to the subject matter pursuant to the provisions of this Agreement, including but not limited to the *United Nations Convention on Contracts for the International Sale of Goods*), whether oral or written, legal, equitable, conventional, collateral, arising by custom or usage of trade, or otherwise, are expressly excluded.

ARTICLE 7
COVENANTS

7.1 Closing Date

(a) The Parties shall cooperate with each other and shall use their commercially reasonable efforts to effect the Closing on or before the Outside Date.

(b) Without limiting the foregoing, the Parties shall assist with submissions, share information and make any other efforts required to obtain any approval or Permits and Licences from any Governmental Authority necessary to effect the Closing.

(c) Each of the Parties shall, as promptly as possible, make, or cause to be made, all filings and submissions (including with respect to the Permits and Licences), as applicable, required under any Applicable Law to effect the Closing, if any.

(d) Upon the Closing, the CCAA Proceedings shall have been terminated in respect of the Company, its Business and property, as set out in the Approval and Vesting Order, but, for greater certainty, shall continue in respect of ResidualCo.

7.2 Motion for Approval and Vesting Order

As soon as practicable after the selection of this Agreement as the Successful Bid in the SISP and in any event by no later than four (4) Business Days after the selection of this Agreement as the Successful Bid, the Company shall serve and file with the Court a motion for the issuance of the Approval and Vesting Order.

7.3 Interim Period

During the Interim Period, except as otherwise expressly contemplated or permitted by this Agreement (including the Approval and Vesting Order and the Pre-Closing Reorganization and Implementation Steps) and for so long as the DIP Term Sheet remains in effect, the Company shall, unless consented to by the Purchaser under the DIP Term Sheet, comply with the DIP Term Sheet and use commercially reasonable efforts to continue to maintain the Business, operations of the Company and Retained Assets in substantially the same manner as conducted on the Effective Date (other than as impacted by the CCAA Proceedings) and in material compliance with all Applicable Laws, Permits and Licences, as applicable.

7.4 Access During Interim Period

Subject to the SISP Order and any other orders of the Court in the CCAA Proceedings, during the Interim Period, the Company shall give, or cause to be given, to the Purchaser, and its representatives, reasonable access during normal business hours to the Retained Assets, including the Books and Records, to conduct

such investigations, inspections, surveys or tests thereof and of the financial and legal condition of the Business and the Retained Assets as the Purchaser reasonably deems necessary or desirable to further familiarize themselves with the Business and the Retained Assets. Without limiting the generality of the foregoing: (a) the Purchaser and its representatives shall be permitted reasonable access during normal business hours to all documents relating to information scheduled or required to be disclosed under this Agreement and, to the extent selected as the Successful Bid, to the Employees; and (b) to the extent selected as the Successful Bid or with the prior written consent of the Company and the Monitor, the Purchaser and its Representatives shall be permitted to contact and discuss the Transactions contemplated herein with Governmental Authorities and the Company's customers and contractual counterparties. Such investigations, inspections, surveys and tests shall be carried out at the Purchaser's sole and exclusive risk and cost, during normal business hours, and without undue interference with the Company's operations and the Company shall co-operate reasonably in facilitating such investigations, inspections, surveys and tests and shall furnish copies of all such documents and materials relating to such matters as may be reasonably requested by or on behalf of the Purchaser.

7.5 Insurance Matters

Until Closing, the Company shall keep in full force and effect all existing insurance policies, including, without limitation, existing professional liability insurance in accordance with the requirements of the Applicable Architects Associations, and give any notice or present any claim under any such insurance policies consistent with past practice of the Company in the ordinary course of business.

ARTICLE 8
CLOSING ARRANGEMENTS

8.1 Closing

Closing shall take place on the Closing Date effective as of the Closing Time electronically (or as otherwise determined by mutual agreement of the Parties in writing), by the exchange of deliverables (in counterparts or otherwise) by electronic transmission in PDF format.

8.2 Pre-Closing Reorganization and Implementation Steps

(a) The specific mechanism for implementing the Closing, and the structure of the Transaction 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 Company shall effect the pre-closing reorganization of the Company and the transaction steps (together, the "**Pre-Closing Reorganization and Implementation Steps**"), as set forth Exhibit "A", which shall be agreed upon by the Company and the Purchaser and funded by the Purchaser if not otherwise accounted for in the current cashflow forecasts**,** each acting reasonably, at least four (4) days prior to the hearing of the Company's motion to the Court seeking the Approval and Vesting Order; provided that in no event will the Pre-Closing Reorganization and Implementation Steps described be materially prejudicial to the interests of the Purchaser or Company under the other sections of this Agreement. The Pre-Closing Reorganization and Implementation Steps may include, without limitation, the formation of new entities required to implement the Transactions in a tax efficient manner..

(c) The Pre-Closing Reorganization and Implementation Steps shall occur, and be deemed to have occurred, in the order and manner to be set out at Exhibit "**A**".

(d) The Purchaser and the Company shall work cooperatively and use commercially reasonable efforts to prepare, before the Closing Date, all documentation necessary and do such other acts and things as are necessary to give effect to the Pre-Closing Reorganization and Implementation Steps.

8.3 Company Closing Deliveries

At or before the Closing Time, the Company shall deliver or cause to be delivered to the Purchaser the following:

(a) a true copy of the Approval and Vesting Order, as issued and entered by the Court;

(b) executed copy of the Monitor's Certificate;

(c) if required by the Purchaser, share certificates in respect of the Subscribed Shares duly endorsed in blank for transfer, or accompanied by irrevocable stock transfer powers duly executed in blank, in either case, by the Company;

(d) confirmation of the due incorporation and organization of ResidualCo on the terms set forth herein;

(e) confirmation, in form and substance satisfactory to the Purchaser, acting reasonably, that the Applicable Architects Associations has been notified of the change of control contemplated by the Transaction and, to the extent required, all necessary consents or approvals from the Applicable Architects Associations have been obtained such that the Company's Certificate of Practice will remain valid and in good standing immediately following Closing;

(f) a certificate of an officer of the Company dated as of the Closing Date confirming that all of the representations and warranties of the Company contained in this Agreement are true in all material respects as of the Closing Time, with the same effect as though made at and as of the Closing Time, and that all of the conditions precedent set out in Section 9.1 and 9.3 of this Agreement have been fulfilled, waived or performed as of the Closing Date;

(g) the Organizational Documents of the Company and the corporate Books and Records;

(h) such other agreements, documents and instruments as may be reasonably required by the Purchaser to complete the Transaction including any such additional documents or notes as the Purchaser may determine are necessary or advisable to effect the exclusion of the Excluded Assets and the Excluded Liabilities, all of which shall be in form and substance satisfactory to the Parties, acting reasonably.

8.4 Purchaser's Closing Deliveries

At or before the Closing, the Purchaser shall deliver or cause to be delivered to the Company (or to the Monitor, as applicable), the following:

(a) the Purchase Price in accordance with Section 3.2;

(b) a certificate of an officer (or other authorized signatory) of the Purchaser dated as of the Closing Date confirming that all of the representations and warranties of the Purchaser

contained in this Agreement are true in all material respects as of the Closing Time, with the same effect as though made at and as of the Closing Time, and that all of the conditions precedent set out in Section 9.1 and 9.2 of this Agreement have been fulfilled, waived or performed as of the Closing Date; and

(c) such other agreements, documents and instruments as may be reasonably required by the Company to complete the Transaction including any such additional documents or notes as the Purchaser may determine are necessary or advisable to effect the exclusion of the Excluded Assets and the Excluded Liabilities, all of which shall be in form and substance satisfactory to the Parties, acting reasonably.

ARTICLE 9
CONDITIONS OF CLOSING

9.1 Conditions Precedent in favour of the Parties

The obligation of the Parties to complete the Transaction is subject to the following joint conditions being satisfied, fulfilled or performed on or prior to the Closing:

(a) Approval and Vesting Order. The Court shall have issued and entered the Approval and Vesting Order, which Approval and Vesting Order shall not have been stayed, set aside, or vacated and no application, motion or other proceeding shall have been commenced seeking the same, in each case which has not been fully dismissed, withdrawn or otherwise resolved in a manner satisfactory to the Parties, each acting reasonably.

(b) No Order. No Applicable Law and no judgment, injunction, order or decree shall have been issued by a Governmental Authority or otherwise in effect that prohibits the completion of the Transaction; and

(c) No Restraint. No motion, action or proceedings by a Governmental Authority shall be pending to prohibit the completion of the Transaction contemplated by this Agreement.

(d) Monitor's Certificate. The Monitor shall have provided an executed certificate of the Monitor substantially in the form attached to the Approval and Vesting Order (the "**Monitor's Certificate**") confirming that all other conditions to Closing have either been satisfied or waived by both the Purchaser and the Company.

The foregoing conditions are for the mutual benefit of the Parties. If any condition set out in Section 9.1 is not satisfied, performed or mutually waived on or prior to the Outside Date, any Party (in the case of the Company, with the consent of the Monitor) may elect on written notice to the other Parties to terminate this Agreement.

9.2 Conditions Precedent in favour of the Purchaser

The obligation of the Purchaser to complete the Transaction is subject to the following conditions being satisfied, fulfilled, or performed on or prior to the Closing Date:

(a) Governmental Authority Approval. The Company shall have obtained all material Authorizations from any applicable Governmental Authority that are required to consummate the Transaction, if any.

(b) Pre-Closing Reorganization and Implementation Steps. The Pre-Closing Reorganization and Implementation Steps shall have been completed in the order and in the timeframes contemplated hereunder, except as otherwise agreed upon by the Parties.

(c) Deliverables. The Company shall have executed and delivered or caused to have been executed and delivered to the Purchaser at the Closing all the documents contemplated in Section 8.3.

(d) No Breach of Representations and Warranties. Except as such representations and warranties may be affected by the occurrence of events or transactions specifically contemplated by this Agreement, each of the representations and warranties contained in Section 6.1 shall be true and correct in all material respects: (i) as of the Closing Date as if made on and as of such date; or (ii) if made as of a date specified therein, as of such date.

(e) No Breach of Covenants. The Company shall have performed, in all material respects, all covenants, obligations and agreements contained in this Agreement required to be performed by the Company on or before the Closing Date.

(f) Terminated Employees. The Company shall have terminated the employment of the Terminated Employees.

(g) Permits and Licences. The Certificate of Practice shall be in good standing at the Closing Time and no material default shall have occurred under the Certificate of Practice that remains unremedied and such Certificate of Practice shall remain in good standing immediately following and notwithstanding Closing and no Governmental Authority whose consent is required to the Transaction shall have indicated in writing that such Permits and Licences will not remain in full force and effect following completion of the Transaction.

The foregoing conditions are for the exclusive benefit of the Purchaser. Any condition in this Section 9.2 may be waived by the Purchaser in whole or in part, without prejudice to any of its rights of termination in the event of non-fulfillment of any other condition in whole or in part. Any such waiver shall be binding on the Purchaser only if made in writing. If on the Outside Date any condition set out in this Section 9.2 has not been satisfied or performed, the Purchaser may elect on written notice to the Company to terminate this Agreement.

9.3 Conditions Precedent in favour of the Company

The obligation of the Company to complete the Transaction is subject to the following conditions being satisfied, fulfilled, or performed on or prior to the Closing Date:

(a) Purchaser's Deliverables. The Purchaser shall have executed and delivered or caused to have been executed and delivered to the Company at the Closing all the documents and payments contemplated in Section 8.4.

(b) No Breach of Representations and Warranties. Each of the representations and warranties contained in Section 6.2 shall be true and correct in all material respects: (i) as of the Closing Date as if made on and as of such date, or (ii) if made as of a date specified therein, as of such date.

(c) No Breach of Covenants. The Purchaser shall have performed in all material respects all covenants, obligations and agreements contained in this Agreement required to be performed by the Purchaser on or before the Closing.

The foregoing conditions are for the exclusive benefit of the Company. Any condition in this Section 9.3 may be waived by the Company (with the consent of the Monitor) in whole or in part, without prejudice to any of its rights of termination in the event of non-fulfilment of any other condition in whole or in part. Any such waiver shall be binding on the Company only if made in writing. If on the Outside Date any condition set forth in this Section 9.3 has not been satisfied or performed, the Company (with the consent of the Monitor) may elect on written notice to the Purchaser to terminate the Agreement.

ARTICLE 10
TERMINATION

10.1 Grounds for Termination

This Agreement may be terminated on or prior to the Closing Date:

(a) by the mutual written agreement of the Company (with the consent of the Monitor) and the Purchaser;

(b) pursuant to Section 5.1(e); or

(c) by the Company (with the consent of the Monitor) or the Purchaser upon written notice to the other Parties if: (i) the Closing has not occurred on or prior to the Outside Date; or (ii) the Initial Order is not obtained on or before October 27, 2025 (subject to availability of the Court); provided in each case that the failure to close or obtain such order, as applicable, by such deadline is not caused by a breach of this Agreement by the Party proposing to terminate the Agreement.

10.2 Effect of Termination

If this Agreement is terminated pursuant to Section 10.1, all further obligations of the Parties under this Agreement will terminate and no Party will have any Liability or further obligations hereunder.

ARTICLE 11
GENERAL

11.1 Access to Books and Records

For a period of two (2) years from the Closing Date or for such longer period as may be reasonably required for the Company (or any trustee in bankruptcy of the estate of the Company) or the Monitor to comply with Applicable Law, the Purchaser will retain all original Books and Records that are transferred to the Purchaser under this Agreement, but the Purchaser is not responsible or liable for any accidental loss or destruction of, or damage to, any such Books and Records. So long as any such Books and Records are retained by the Purchaser pursuant to this Agreement, the Company (and any representative, agent, former director or officer or trustee in bankruptcy of the estate of the Company) and the Monitor have the right to inspect and to make copies (at its own expense) of them at any time upon reasonable request during normal business hours and upon reasonable notice for any proper purpose and without undue interference to the business operations of the Purchaser.

11.2 Notice

Any notice or other communication under this Agreement shall be in writing and may be delivered by read-receipted email, addressed:

(a) in the case of the Purchaser, as follows:

SURBANA JURONG HOLDINGS (CANADA) LTD.
141 Brunel Road, Suite 201
Mississauga, ON L4Z 1X3, Canada

Attention: David Seel/ Geraint Edward Kang Weisheng/ Lajita Rajesh
Email: david.seel@surbanajurong.com/ geraintedward.kangw@surbanajurong.com/ lajita.rajesh@smec.com

with a copy to:

Norton Rose Fulbright Canada LLP
222 Bay Street, Suite 3000, P.O. Box 53
Toronto, Ontario M5K 1E7

Attention: Evan Cobb
Email: evan.cobb@nortonrosefulbright.com

(b) in the case of the Company or the Company, as follows:

B+H ARCHITECTS CORP.
320 Bay St. #200
Toronto, ON M5H 4A6

Attention: Patrick Fejér
Email: patrick.fejer@bharchitects.com

with a copy to:

McCarthy Tétrault LLP
66 Wellington Street West, Suite 5300
Toronto, ON M5K 1E6

Attention: Heather Meredith
Email: hmeredith@mccarthy.ca

(c) in each case, with a further copy to the Monitor as follows:

KSV RESTRUCTURING INC.
220 Bay Street, 13th Floor, PO Box 20,
Toronto, Ontario, M5J 2W4

Attention: Noah Goldstein
Email: ngoldstein@ksvadvisory.com

with a copy to:

CASSELS BROCK & BLACKWELL LLP
40 Temperance Street, Suite 3200
Toronto, ON M5H 0B4

Attention: Ryan Jacobs / Joseph Bellissimo
Email: rjacobs@cassels.com / jbellissimo@cassels.com

Any such notice or other communication, if transmitted by email before 5:00 p.m. (Toronto time) on a Business Day, will be deemed to have been given on such Business Day, and if transmitted by email after 5:00 p.m. (Toronto time) on a Business Day, will be deemed to have been given on the Business Day after the date of the transmission. In the case of a communication by email or other electronic means, if an autoreply is received indicating that the email is no longer monitored or in use, delivery must be followed by the dispatch of a copy of such communication pursuant to one of the other methods described above; provided, however, that any communication originally delivered by electronic means shall be deemed to have been given on the date stipulated above for electronic delivery.

Sending a copy of a notice or other communication to a Party's legal counsel as contemplated above is for information purposes only and does not constitute delivery of the notice or other communication to that Party. The failure to send a copy of a notice or other communication to legal counsel does not invalidate delivery of that notice or other communication to a Party. A Person may change its address for service by notice given in accordance with the foregoing and any subsequent communication must be sent to such Person at its changed address.

11.3 Public Announcements

Except as required by the Applicable Laws, all public announcements concerning the Transaction or contemplated by this Agreement shall be jointly approved as to form, substance and timing by the Parties and the Monitor, after consultation.

11.4 Time

Time shall, in all respects, be of the essence hereof, provided that the time for doing or completing any matter provided for herein may be extended or abridged by an agreement in writing signed by the Parties.

11.5 Survival

The representations and warranties of the Parties contained in this Agreement shall merge on Closing.

11.6 Benefit of Agreement

This Agreement shall enure to the benefit of and be binding upon the Parties and their respective successors and permitted assigns, including for greater certainty, ResidualCo, provided that no consent, waiver or agreement of ResidualCo shall be required for any amendment of this Agreement.

11.7 Entire Agreement

This Agreement and the attached Schedules hereto constitute the entire agreement between the Parties with respect to the subject matter hereof and supersede all prior negotiations, understandings and agreements; provided that nothing in this Agreement affects the rights and obligations of the Parties under the DIP Term

Sheet. This Agreement may not be amended or modified in any respect except by written instrument executed by the Company and the Purchaser.

11.8 Paramountcy

In the event of any conflict or inconsistency between the provisions of this Agreement, and any other agreement, document or instrument executed or delivered in connection with this Transaction or this Agreement, the provisions of this Agreement shall prevail to the extent of such conflict or inconsistency; provided that nothing in this Agreement affects the rights and obligations of the Parties under the DIP Term Sheet.

11.9 Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein and each of the Parties irrevocably attorns to the exclusive jurisdiction of the Court, and any appellate courts of the Province of Ontario therefrom.

11.10 Assignment

(a) This Agreement may be assigned by the Purchaser prior to the issuance of the Approval and Vesting Order, in whole or in part, without the prior written consent of the Company, ResidualCo or the Monitor, provided that: (i) such assignee is an Affiliate of the Purchaser; (ii) the Purchaser provides prior notice of such assignment to the Company, and the Monitor; (iii) such assignee agrees to be bound by the terms of this Agreement to the extent of the assignment; and (iv) the Purchaser agrees to perform the obligations of the assignee hereunder to the extent that the assignee fails to do so.

(b) Except as specifically contemplated herein as it relates to ResidualCo, this Agreement may not be assigned by the Company without the Consent of the Purchaser.

11.11 Further Assurances

Each of the Parties shall, at the request and expense of the requesting Party, take or cause to be taken such action and execute and deliver or cause to be executed and delivered to the other such conveyances, transfers, documents and further assurances as may be reasonably necessary or desirable to give effect to this Agreement.

11.12 Counterparts

This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which shall constitute one and the same agreement. Transmission by e-mail of an executed counterpart of this Agreement shall be deemed to constitute due and sufficient delivery of such counterpart.

11.13 Severability

Notwithstanding any provision herein, if a condition to complete the Transaction, or a covenant or an agreement herein is prohibited or unenforceable pursuant to Applicable Law, then such condition, covenant or agreement shall be ineffective to the extent of such prohibition or unenforceability without invalidating the other provisions hereof.

11.14 Monitor's Certificate

The Parties acknowledge and agree that the Monitor shall be entitled to deliver to the Purchaser, and file with the Court, the executed Monitor's Certificate without independent investigation, upon receiving written confirmation from both Parties (or the applicable Party's counsel) that all conditions of Closing in favour of such Party have been satisfied or waived, and the Monitor shall have no Liability to the Parties in connection therewith. The Parties further acknowledge and agree that upon written confirmation from both Parties that all conditions of Closing in favour of such Party have been satisfied or waived, the Monitor may deliver the executed Monitor's Certificate to the Purchaser's counsel in escrow, with the sole condition of its release from escrow being the Monitor's written confirmation that all such funds have been received, the Monitor's Certificate will be released from escrow to the Purchaser, and the Closing shall be deemed to have occurred.

11.15 Monitor's Capacity

In addition to all of the protections granted to the Monitor under the CCAA or any order of the Court in this CCAA Proceeding, the Company and the Purchaser acknowledge and agree that the Monitor, acting in its capacity as Monitor of the Company and not in its personal capacity, will have no Liability, in its personal capacity or otherwise, in connection with this Agreement or the Transaction contemplated herein whatsoever as Monitor.

[*Signature Page Follows*]

IN WITNESS WHEREOF the Parties have executed this Agreement as of the day and year first above written.

B+H ARCHITECTS CORP.

By: _____

Name: Patrick Fejer
Title: CEO

By: _____

Name: David Stavros
Title: Senior Design Principal

I/We have authority to bind the Corporation

SURBANA JURONG HOLDINGS (CANADA) LTD.

By: _____

Name:
Title:

I have authority to bind the Corporation.

Docusign Envelope ID: 3CD24B2E-5A10-4F31-892F-19576873F67F

IN WITNESS WHEREOF the Parties have executed this Agreement as of the day and year first above written.

B+H ARCHITECTS CORP.

By: _____

Name:

Title:

By: _____

Name:

Title:

I/We have authority to bind the Corporation

SURBANA JURONG HOLDINGS (CANADA) LTD.

By: Signed by: _____
655E2DFF25F64F1...

Name:

Title:

I have authority to bind the Corporation.

EXHIBIT "A"
PRE-CLOSING REORGANIZATION AND IMPLEMENTATION STEPS

SCHEDULE "A"
EXCLUDED ASSETS AND CONTRACTS

Any and all Contracts designated by the Purchaser as Excluded Contracts in accordance with this Agreement and which may be listed in an amended Schedule "A" to this Agreement from time to time.

SCHEDULE "B"
EXCLUDED LIABILITIES

The following is a non-exhaustive list of Excluded Liabilities:

1. Any and all Liabilities relating to any change of control provision that may arise in connection with the change of control contemplated by the Transaction and to which the Company may be bound as at the Closing Time.

2. All Liabilities relating to or under the Excluded Contracts and Excluded Assets.

3. All Liabilities to Terminated Employees whose employment with the Company is terminated on or before Closing, including all amounts owing on account of statutory notice, termination payments, individual or group notice of termination (as applicable), severance, wages, overtime pay, vacation pay, benefits, bonuses or other compensation or entitlements, including any amounts deemed owing pursuant to statute or common law.

4. Any Liabilities for commissions, fees or other compensation payable to any finder, broker or similar intermediary in connection with the negotiation, execution or delivery of this Agreement or the consummation of the Transaction.

5. The Arbitration Award.

6. Any and all Liabilities that are not Retained Liabilities.

SCHEDULE "C"
PERMITTED ENCUMBRANCES

1. Nil.

SCHEDULE "D"
FORM OF SISP ORDER AND SISP

(attached)

Court File No.:

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE	)	MONDAY, THE 27TH
	)	
JUSTICE	)	DAY OF OCTOBER, 2025

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.
(the "**Applicant**")

SALE AND INVESTMENT SOLICITATION PROCESS ORDER

THIS MOTION, made by the Applicant pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended, for an order, among other things: (a) approving the Stalking Horse Agreement (as defined below) which will act as the stalking horse bid in the SISP (as defined below) (the "**Stalking Horse Bid**"), (b) approving the SISP (as defined below), and (c) granting certain related relief, was heard this day by judicial videoconference.

ON READING the Notice of Motion of the Applicant, the affidavit of Patrick Fejér sworn October 16, 2025 and the exhibits thereto (the "**First Fejér Affidavit**"), the affidavit of Patrick Fejér sworn October ●, 2025 and the exhibits thereto (the "**Second Fejér Affidavit**"), the First Report of KSV Restructuring Inc., in its capacity as monitor of the Applicant (the "**Monitor**") dated ●, 2025 (the "**First 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 Saneea Tanvir dated October ●, 2025.

SERVICE AND DEFINITIONS

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion, the Motion Record and the First Report 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 any capitalized term used and not defined herein shall have the meaning ascribed thereto in the First Fejér Affidavit, the Second Fejér Affidavit and the Amended and Restated Initial Order dated October 27, 2025 (as it may be amended from time to time, the "**Initial Order**"), as applicable.

STALKING HORSE AGREEMENT

3. **THIS COURT ORDERS** that the execution, delivery, entry into, compliance with, and performance by the Applicant of the Investment Agreement dated October ●, 2025 (the "**Stalking Horse Agreement**") between the Applicant and Surbana Jurong Holdings (Canada) Ltd. (the "**Stalking Horse Bidder**"), substantially in the form attached as Exhibit "●" to the Second Fejér Affidavit is hereby ratified, authorized and approved, *nunc pro tunc*, with such minor amendments as the Applicant, with the consent of the Monitor, and the Stalking Horse Bidder may agree to in writing, and the bid made by the Stalking Horse Bidder pursuant to the Stalking Horse Agreement is hereby approved to act as the stalking horse bid under, and in accordance with, the SISP (as defined below), provided that nothing herein approves the sale or vesting of any Property to the Stalking Horse Bidder. The approval of any sale and vesting of any Property to the Stalking Horse Bidder shall be considered by this Court on a subsequent motion if the Stalking Horse Agreement is the Successful Bid pursuant to the SISP.

APPROVAL OF STALKING HORSE SALE PROCESS

4. **THIS COURT ORDERS** that the stalking horse sale process guidelines attached as Schedule "A" hereto (the "**SISP**") (subject to such amendments as may be agreed to by the Monitor and the Applicant, in consultation with the Stalking Horse Bidder, in accordance with the SISP) be and is hereby approved and the Applicant and the Monitor are hereby authorized and directed to implement the SISP pursuant to its terms and the terms of this Order. The Applicant and the

Monitor are hereby authorized and directed to take any and all actions as may be necessary or desirable to implement and carry out the SISP in accordance with its terms and this Order.

5. **THIS COURT ORDERS** that each of the Applicant and the Monitor and their respective affiliates, partners, directors, employees, agents, advisors, representatives and controlling persons shall have no liability with respect to any and all losses, claims, damages or liabilities, of any nature or kind, to any person in connection with or as a result of the SISP, except to the extent of such losses, claims, damages or liabilities arising or resulting from the gross negligence or wilful misconduct of the Applicant or the Monitor, as applicable, in performing their obligations under the SISP, as determined by a final order of this Court that is not subject to appeal or other review and all rights to seek any such appeal or other review shall have expired.

6. **THIS COURT ORDERS** that, pursuant to section 3(c) of the *Electronic Commerce Protection Regulations*, Reg. 81000-2-175 (SOR/DORS), the Applicant and the Monitor are authorized and permitted to send, or cause or permit to be sent, commercial electronic messages to an electronic address of prospective bidders or offerors and to their advisors, but only to the extent required to provide information with respect to the SISP in these proceedings.

7. **THIS COURT ORDERS** that notwithstanding anything contained in this Order or in the SISP, the Monitor shall not take Possession of the Property or be deemed to take Possession of the Property, including pursuant to any provision of the Environmental Legislation.

8. **THIS COURT ORDERS** that in supervising the SISP, the Monitor shall have all the benefits and protections granted to it under the CCAA, the Initial Order and any other Order of this Court in these proceedings.

PROTECTION OF PERSONAL INFORMATION

9. **THIS COURT ORDERS** that the Applicant is authorized and permitted to transfer to the Monitor personal information of identifiable individuals ("**Personal Information**") in the Applicant's custody and control solely for the purposes of assisting with and conducting the SISP, as applicable, and only to the extent necessary for such purposes, and the Monitor is hereby authorized to make use of such Personal Information solely for the purposes as if it were an Applicant.

10. **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the *Personal Information Protection and Electronic Documents Act*, S.C. 2000, c. 5 (Canada) and any similar legislation in any other applicable jurisdictions, the Applicant and the Monitor and each of their respective advisors are hereby authorized and permitted to disclose and transfer to prospective SISP participants (each, a "**Potential Bidder**") and their advisors Personal Information, including, without limitation, information in the custody or control of the Applicant relating to the operation of the businesses being sold pursuant to the SISP, records pertaining to the Applicant's past and current employees and information on specific customers, but only to the extent desirable or required to negotiate or attempt to complete a transaction under the SISP (each a "**Transaction**"). Each Potential Bidder to whom any Personal Information is disclosed shall maintain and protect the privacy of such Personal Information and limit the use of such Personal Information to its evaluation of a Transaction, and if it does not complete a Transaction, shall return all such information to the Applicant or the Monitor, or in the alternative destroy all such information and provide confirmation of its destruction if required by the Applicant or the Monitor. Any successful bidder(s) shall maintain and protect the privacy of such information and, upon closing of the Transaction, shall be entitled to use the personal information provided to it that is related to the Business and/or the Property acquired pursuant to the SISP in a manner that is in all material respects identical to the prior use of such information by the Applicant, and shall return all other personal information to the Applicant or the Monitor, or ensure that all other personal information is destroyed and provide confirmation of its destruction if requested by the Monitor or the Applicant.

GENERAL

11. **THIS COURT ORDERS** that, subject to the terms of the Stalking Horse Agreement, the Applicant, with the Stalking Horse Bidder's consent, may from time to time apply to this Court to amend, vary or supplement this Order.

12. **THIS COURT ORDERS** that the Monitor may from time to time apply to this Court to amend, vary or supplement this Order.

13. **THIS COURT ORDERS** that the Applicant or the Monitor may from time to time apply to this Court for advice and directions in the discharge of their respective powers and duties hereunder and under the SISP.

14. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States, to give effect to this Order and to assist the Applicant, 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 Applicant and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Monitor in any foreign proceeding, or to assist the Applicant and the Monitor and their respective agents in carrying out the terms of this Order.

15. **THIS COURT ORDERS** that each of the Applicant and the Monitor be at liberty and are hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Monitor is authorized and empowered to act as a representative in respect of the within proceedings in any jurisdiction outside Canada, including, without limitation to apply for recognition and enforcement of this Order in the United States.

16. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. Eastern/Daylight Time on the date of this Order without the need for entry and/or filing.

_____

Schedule "A"

Stalking Horse Sale Process

Introduction

On October 17, 2025, B+H Architects Corp. (the "**Applicant**") commenced proceedings (the "**CCAA Proceedings**") under the *Companies' Creditors Arrangement Act* (the "**CCAA**") pursuant to an initial order (as amended or amended and restated from time to time, the "**Initial Order**") from the Ontario Superior Court of Justice, Commercial List (Toronto) (the "**Court**"). Pursuant to the Initial Order, the Court appointed KSV Restructuring Inc. as monitor of the Applicant (in such capacity, the "**Monitor**").

The Applicant and Surbana Jurong Holdings (Canada) Ltd. (the "**Stalking Horse Bidder**") have entered into an Investment Agreement dated October ●, 2025 (the "**Stalking Horse Agreement**" or when referring to the bid, the "**Stalking Horse Bid**"), pursuant to which the Stalking Horse Bidder would acquire substantially all of the assets and business operations of the Applicant, and act as a stalking horse bidder in a court-supervised sale and investment solicitation process (the "**SISP**") within the CCAA Proceedings.

Pursuant to an Order dated October 27, 2025 (the "**SISP Approval Order**"), the Court approved the SISP and the Stalking Horse Agreement as the Stalking Horse Bid in the SISP. The purpose of this SISP is to seek Sale Proposals (as defined herein) and Investment Proposals (as defined herein) from Qualified Bidders (as defined herein) and to implement one or a combination of them in respect of the Property (as defined herein) and the Business (as defined herein) of the Applicant.

The SISP describes, among other things: (a) the Property and Business available for sale; (b) the manner in which prospective bidders may gain access to or continue to have access to due diligence materials concerning the Property and the Business; (c) the manner in which bidders become Phase 1 Qualified Bidders, Phase 2 Qualified Bidders and Successful Bidders (each as defined herein), and bids become Qualified Bids, Back-Up Bids and/or Successful Bids (each as defined herein); (d) the process for the evaluation of bids received; (e) the process for the ultimate selection of a Successful Bid; and (f) the process for obtaining such approvals (including the approval of the Court) as may be necessary or appropriate in respect of a Successful Bid.

Defined Terms

1. Capitalized terms used and not otherwise defined herein have the meanings given to them in **Appendix "A"**.

2. All references to "$" or dollars herein are to Canadian dollars unless otherwise indicated.

Supervision of the SISP

3. The Monitor will supervise, in all respects, the SISP and any attendant sales or investments. The Monitor and the Applicant, in consultation with the Stalking Horse Bidder, shall have the right to adopt such other rules for the SISP that in their reasonable business judgment will better promote the goals of the SISP. In the event that there is disagreement or clarification required as to the interpretation or application of this SISP or the responsibilities of the Monitor or the Applicant hereunder, the Court will have jurisdiction to hear such matters and provide advice and directions, upon application by the Monitor or the Applicant. For the avoidance of doubt, with respect to the Monitor's role in regards to the SISP, the terms of the Initial Order concerning the Monitor's rights, duties and protections in the CCAA Proceedings shall govern.

Opportunity

4. The SISP is intended to solicit interest in and opportunities for a sale of or investment in all or part of the Property and Business of the Applicant (the "**Opportunity**"). One or more bids for a sale of, or an investment in, all or a portion of the Business or the Property relating to the Applicant's Business will be considered, either alone or in combination as a Final Qualified Bid or a Successful Bid.

5. A bid may, at the option of the Qualified Bidder, involve, among other things, one or more of the following: a restructuring, recapitalization or other form of reorganization of the business and affairs of the Applicant as a going concern; or a sale of the Property or any part thereof as contemplated herein to the Qualified Bidder.

As-is Basis

6. Except to the extent otherwise set forth in a definitive sale or investment agreement with a successful bidder, any sale of the Property or investment in the Business will be on an "as is, where is" basis and without surviving representations or warranties of any kind, nature, or description by the Applicant, the Monitor or any of their respective agents, advisors, representatives or estates, and, in the event of a sale, all of the right, title and interest of the Applicant in and to the Property to be acquired will be sold free and clear of all pledges, liens, security interests, encumbrances, claims, charges, options, and interests (collectively, the "**Claims and Interests**") pursuant to such Court orders as may be desirable, except to the extent otherwise set forth in the definitive sale or investment agreement executed with a Successful Bidder.

Timeline

7. The following table sets out the key milestones under the SISP (collectively, the "**Milestones**"):

Milestone	Deadline
Teaser Letter and NDA sent to Known Potential Bidders	Commencing by October 20, 2025
Phase 1 Bid Deadline	November 17, 2025 at 5:00 p.m. (prevailing Eastern Time)
Phase 2 Bid Deadline	December 5, 2025 at 5:00 p.m. (prevailing Eastern Time)
Selection of Successful Bid(s) and Back-Up Bidder(s) or designation of Auction	December 8, 2025 at 5:00 p.m. (prevailing Eastern Time)
Auction Date (if designated)	December 10, 2025
Approval of Successful Bid(s)	December 17, 2025 at 5:00 p.m. (prevailing Eastern Time)
Closing – Successful Bid(s)	December 19, 2025 at 5:00 p.m. (prevailing Eastern Time)
Outside Date – Closing	December 31, 2025

The dates set out in the SISP may be extended by the Monitor, in consultation with the Applicant and the Stalking Horse Bidder, or by further order of the Court.

Any extensions or amendments to the Milestones will be communicated to all Known Potential Bidders or Phase 2 Potential Bidders, as applicable, in writing and such extensions or amendments shall be posted on the website the Monitor maintains in respect of this CCAA proceeding at ● (the "**Monitor's Website**").

Solicitation of Interest and Publication Notice

8. As soon as reasonably practicable:

(a) the Applicant and the Monitor will prepare a list of potential bidders, including (i) parties that have approached the Applicant or the Monitor indicating an interest in bidding for the sale of or investment in the Business and/or Property, (ii) local and international strategic and financial parties who the Applicant and the Monitor believe may be interested in purchasing all or part of the Business and Property or investing in the Applicant pursuant to the SISP; and (iii) any other parties reasonably suggested by a stakeholder as a potential bidder who may be interested in the Opportunity (collectively, "**Known Potential Bidders**");

(b) the Applicant will issue a press release, in form acceptable to the Monitor, setting out the information regarding the Opportunity and the key terms of the SISP including the timelines and such other relevant information which the Applicant and the Monitor considers appropriate for dissemination in Canada and major financial centres in the United States; and

(c) the Monitor, in consultation with the Applicant, will distribute: (i) a process summary (the "**Teaser Letter**") describing the Opportunity and inviting recipients of the Teaser Letter to express their interest pursuant to the SISP; and (ii) an NDA.

9. The Monitor will send the Teaser Letter and NDA to all Known Potential Bidders by end of day October 20, 2025 and to any other party who requests a copy of the Teaser Letter and NDA or who is identified to the Applicant or the Monitor as a potential bidder as soon as reasonably practicable after such request or identification, as applicable.

10. Notwithstanding anything else contained herein, unless the Monitor is satisfied that the fairness of the SISP is not impacted, a Related Person shall not be entitled to be a Phase 1 Qualified Bidder or a Phase 2 Qualified Bidder or submit or participate in a Sale Proposal or Investment Proposal unless such Related Person made a declaration to the Monitor in writing of their intention to participate in a Sale Proposal or Investment Proposal by 5:00 p.m. (prevailing Eastern Time) on October 31, 2025. The Monitor shall, in its discretion, design and implement additional procedures for the SISP to limit the sharing of information with such Related Person so as to ensure and preserve the fairness of the SISP. For greater certainty, this paragraph shall not apply to the Stalking Horse Bidder or the Stalking Horse Agreement.

PHASE 1: NON-BINDING LOIs

Qualified Bidders

11. Any party who wishes to participate in the SISP (a "**Potential Bidder**") must provide to the Monitor an NDA executed by it and a letter setting forth the identity of the Potential Bidder, the contact information for such Potential Bidder, full disclosure of the direct and indirect principals of the Potential Bidder and information regarding the Potential Bidder's financial ability to complete a transaction. If a Potential Bidder has previously delivered an NDA and letter of this nature to the Applicant and the NDA remains in effect, the Potential Bidder is not required to deliver a new NDA or letter to the Monitor unless otherwise requested by the Applicant or the Monitor.

12. A Potential Bidder (who has delivered the executed NDA and letter as set out above) will be deemed a "**Phase 1 Qualified Bidder**" if the Applicant and the Monitor in their reasonable business judgment determines such person is likely, based on the availability of financing, experience and other considerations, to be able to consummate a sale or investment pursuant to the SISP.

13. At any time during Phase 1 of the SISP, the Applicant and the Monitor may, in their reasonable business judgment, eliminate a Phase 1 Qualified Bidder from the SISP, in which case such bidder will be eliminated from the SISP and will no longer be a "Phase 1 Qualified Bidder" for the purposes of the SISP.

14. The Monitor, with the assistance of the Applicant, will provide access to an electronic data room of due diligence information (the "**Data Room**"). The Monitor, the Applicant and their respective affiliates, partners, directors, employees, agents, advisors, representatives and controlling persons make no representation or warranty as to the information contained in the Data Room or otherwise made available pursuant to the SISP or otherwise, except to the extent expressly contemplated in any definitive sale or investment agreement with a successful bidder ultimately executed and delivered by the Applicant.

15. The Applicant, in consultation with the Monitor, reserves the right to limit any Phase 1 Qualified Bidder's access to any confidential information (including any information in the data room) and to customers and suppliers of the Applicant, where, in the Applicant's opinion after consultation with the Monitor, such access could negatively impact the SISP, the ability to maintain the confidentiality of the confidential information, the Business or the Property.

16. Potential Bidders must rely solely on their own independent review, investigation and/or inspection of all information and of the Property and Business in connection with their participation in the SISP and any transaction they enter into with the Applicant.

Non-Binding Letters of Intent from Qualified Bidders

17. A Phase 1 Qualified Bidder that wishes to pursue the Opportunity further must deliver a non-binding letter of interest (an "**LOI**") to the Monitor at the addresses specified in Schedule "1" hereto (including by email transmission), so as to be received by them not later than 5:00 PM (Eastern Time) on or before November 17, 2025 (the "**Phase 1 Bid Deadline**").

18. Subject to paragraph 19, an LOI so submitted will be considered a qualified LOI (a "**Qualified LOI**") only if:

    (a) it is received by the Monitor on or before the Phase 1 Bid Deadline from a Phase 1 Qualified Bidder;

    (b) it: (i) identifies the Phase 1 Qualified Bidder and representatives thereof who are authorized to appear and act on behalf of the Phase 1 Qualified Bidder for all purposes regarding the transaction; and (ii) fully discloses the identity of each entity or person that will be sponsoring, participating in or benefitting from the transaction contemplated by the LOI;

    (c) the LOI expressly states that the LOI does not entitle the Phase 1 Qualified Bidder to any break-up fee, termination fee, expense reimbursement, or similar type of payment or reimbursement;

    (d) it contains an indication of whether the Phase 1 Qualified Bidder is proposing:

        (i) to acquire all, substantially all or a portion of the Property (a "**Sale Proposal**"), or

        (ii) a recapitalization, arrangement or other form of investment in or reorganization of the Business (an "**Investment Proposal**");

    (e) in the case of a Sale Proposal, it identifies or contains the following:

        (i) the purchase price or price range in Canadian dollars and a description of any non-cash consideration, including details of any liabilities to be assumed by the Phase 1 Qualified Bidder and key assumptions supporting the valuation;

(ii) a description of the Property that is expected to be subject to the transaction and any of the Property expected to be excluded;

(iii) a description of the Phase 1 Qualified Bidder's proposed treatment of material agreements and employees (for example, anticipated employment offers):

(iv) a specific indication of the financial capability of the Phase 1 Qualified Bidder and the expected structure and financing of the transaction (including, but not limited to, the sources of financing to fund the acquisition, preliminary evidence of the availability of such financing or such other form of financial disclosure and credit-quality support or enhancement that will allow the Applicant and the Monitor and each of their respective advisors to make a reasonable business or professional judgment as to the Phase 1 Qualified Bidder's financial or other capabilities to consummate the transaction and to perform all obligations to be assumed in such transaction; and the steps necessary and associated timing to obtain financing and any related contingencies, as applicable);

(v) a description of the conditions and approvals required for the Phase 1 Qualified Bidder to be in a position to submit a final and binding offer, including any anticipated corporate, securityholder or other internal approvals and any anticipated impediments for obtaining such approvals;

(vi) an outline of any additional due diligence required to be conducted in order to submit a Bid;

(vii) a description of all conditions to closing that the Phase 1 Qualified Bidder expects to include in its Bid, including without limitation any regulatory approvals and any form of agreement required from a government body, stakeholder or other third party ("**Third Party Agreement"**) and an outline of the principal terms thereof; and

(viii) any other terms or conditions of the Sale Proposal that the Phase 1 Qualified Bidder believes are material to the transaction;

(f) in the case of an Investment Proposal, it identifies the following:

(i) a description of how the Phase 1 Qualified Bidder proposes to structure the proposed investment, restructuring, recapitalization, refinancing or reorganization, and a description of any non-cash consideration;

(ii) the aggregate amount of the equity and/or debt investment to be made in the Business in Canadian dollars, including the cash and non-cash component thereof and any contemplated adjustment to the investment;

(iii) key assumptions supporting the Phase 1 Qualified Bidders' valuation;

(iv) a description of the Phase 1 Qualified Bidder's proposed treatment of any liabilities, material contracts and employees;

(v) the underlying assumptions regarding the pro forma capital structure (including the form and amount of anticipated equity and/or debt levels, debt service fees, interest or dividend rates, amortization, voting rights or other protective provisions (as applicable), redemption, prepayment or repayment attributes and any other material attributes of the investment);

(vi) a specific indication of the sources of capital for the Phase 1 Qualified Bidder and the structure and financing of the transaction (including, but not limited to, the sources of capital to fund the investment, preliminary evidence of the availability of such capital or such other form of financial disclosure and credit-quality support or enhancement that will allow the Applicant and the Monitor and each of their respective advisors to make a reasonable business or professional judgment as to the Phase 1 Qualified Bidder's financial or other capabilities to consummate the transaction, steps necessary and associated timing to obtain such capital and any related contingencies, as applicable, and a sources and uses analysis);

(vii) a description of the conditions and approvals required for the Phase 1 Qualified Bidder to be in a position to submit a final and binding offer, including any anticipated corporate, securityholder or other internal approvals and any anticipated impediments for obtaining such approvals;

(viii) an outline of any additional due diligence required to be conducted in order to submit a final and binding offer;

(ix) a description of all conditions to closing that the Phase 1 Qualified Bidder expects to include in its final and binding offer, including without limitation any regulatory approvals and any Third Party Agreement required and an outline of the principal terms thereof; and

(x) any other terms or conditions of the Investment Proposal which the Phase 1 Qualified Bidder believes are material to the transaction;

(g) in the case of either a Sale Proposal or an Investment Proposal, it demonstrates compliance with the ownership and other requirements of the *Architects Act*, RSO 1990, c. A.26;

(h) in the case of either a Sale Proposal or an Investment Proposal, it contains such other information as reasonably requested by the Applicant or the Monitor.

19. The Applicant and the Monitor may waive compliance with any one or more of the requirements specified above and deem such non-compliant bids to be a Qualified LOI. For the avoidance of doubt, the completion of any Sale Proposal or Investment Proposal shall be subject to the approval of the Court and the requirement of approval of the Court may not be waived.

Assessment of Phase 1 Bids

20. Following the Phase 1 Bid Deadline, the Applicant and the Monitor will assess the LOIs obtained by the Phase 1 Bid Deadline to determine whether they are Qualified LOIs that meet the criteria set out in paragraph 18 above and, to the extent required, they may request

clarification of the terms of such LOI. In respect of each Qualified LOI, the Applicant and the Monitor will consider (the "**LOI Assessment Criteria**"):

(a) whether the Phase 1 Qualified Bidder that has submitted a Qualified LOI (each, an "**LOI Bidder**"): (i) has a *bona fide* interest in completing a Sale Proposal or Investment Proposal (as the case may be); (ii) has provided satisfactory evidence of its financial capability (based on availability of financing, experience and other considerations) to consummate such a transaction based on the financial information provided; and (iii) has provided satisfactory evidence of its capability to consummate the transaction considering the ownership and other requirements of the *Architects Act*, RSO 1990, c. A.26; and

(b) whether the LOI Bidder is likely to be considered a Phase 2 Qualified Bidder (defined below).

21. If one or more Qualified LOIs are received then:

(a) if at least one such Qualified LOI alone or together with other Qualified LOIs are, in the opinion of the Applicant and the Monitor, superior to or competitive with the Stalking Horse Bid based on the LOI Assessment Criteria and Assessment Criteria (as defined below) or if it is otherwise appropriate to do so in their reasonable business judgment, then the Applicant and the Monitor may select such Qualified LOI or Qualified LOIs to continue to Phase 2, with each such bidder deemed to be a "**Phase 2 Qualified Bidder**", provided that (i) the Applicant and the Monitor may, in their reasonable business judgment, limit the number of Phase 2 Qualified Bidders (and thereby eliminate some bidders from the process) taking into account any material adverse impact on the operations and performance of the Applicant; and (ii) the Stalking Horse Bidder shall automatically be considered as a Phase 2 Qualified Bidder; or

(b) if no Qualified LOIs alone or together with other Qualified LOIs are, in the opinion of both the Applicant and the Monitor, superior to or competitive with the Stalking Horse Bid based on the LOI Assessment Criteria and Assessment Criteria, and no bidder other than the Stalking Horse Bidder is deemed to be a Phase 2 Qualified Bidder, then the Applicant and the Monitor may deem the Stalking Horse Bid to be the Successful Bid and apply to the Court for approval of the Stalking Horse Bid (in which case, for greater certainty, the SISP shall not proceed to Phase 2 nor shall an Auction be held in respect of the Property or the Business).

22. The Applicant and the Monitor shall notify the Stalking Horse Bidder and any Phase 2 Qualified Bidders of the Applicant's intention to conduct Phase 2 by no later than November 24, 2025.

PHASE 2: FORMAL OFFERS AND SELECTION OF SUCCESSFUL BIDDER

Due Diligence

23. The Applicant and the Monitor shall in their reasonable business judgment and subject to competitive and other business considerations, continue to afford each Phase 2 Qualified Bidder such access to due diligence materials and information relating to the Property and Business as they deem appropriate. Due diligence access may include management

presentations, access to an electronic data room, and other matters which a Phase 2 Qualified Bidder may reasonably request and as to which the Applicant and the Monitor, in their reasonable business judgment, may agree. The Monitor will designate a representative to coordinate all reasonable requests for additional information and due diligence access from Phase 2 Qualified Bidders and the manner in which such requests must be communicated. None of the Applicant or the Monitor will be obligated to furnish any information relating to the Property or Business to any person other than to Phase 2 Qualified Bidders. Further and for the avoidance of doubt, selected due diligence materials may be withheld from certain Phase 2 Qualified Bidders if the Applicant and the Monitor determine such information to represent proprietary or sensitive competitive information.

Formal Binding Offers

24. A Phase 2 Qualified Bidder that wishes to make a formal offer to purchase or make an investment in the Applicant or the Property and Business shall submit a final and binding offer (a "**Bid**") to the Monitor at the addresses specified in Schedule "1" hereto (including by email transmission), so as to be received by them not later than 5:00 PM (Eastern Time) on or before December 5, 2025 (the "**Phase 2 Bid Deadline**").

25. Subject to paragraph 27, a Bid so submitted will be considered a Qualified Bid (as defined below) only if it complies with all of the following requirements (the "**Qualified Bid Requirements**"):

    (a) the Bid shall comply with all of the requirements set forth in respect of Phase 1 Qualified LOIs;

    (b) in the case of an Investment Proposal, the Bid shall be accompanied by a redline to the Stalking Horse Agreement;

    (c) the Bid (either individually or in combination with other bids that make up one Bid) is an offer to purchase or make an investment in some or all of the Property or Business and is consistent with any necessary terms and conditions communicated to Phase 2 Qualified Bidders;

    (d) the Bid includes a letter stating that the Phase 2 Qualified Bidder's offer is irrevocable until the selection of the Successful Bidder (as defined below), provided that if such Phase 2 Qualified Bidder is selected as the Successful Bidder, its offer shall remain irrevocable until the closing of the transaction with the Successful Bidder;

    (e) the Bid includes duly authorized and executed transaction agreements, including the purchase price, investment amount and any other key economic terms expressed in Canadian dollars (the "**Purchase Price**"), together with all exhibits and schedules thereto, all applicable ancillary agreements with all exhibits and schedules thereto (or term sheets that describe the material terms and provisions of such agreements), and proposed order to approve the sale by the Court, together with blacklines to any model documents provided by the Applicant and uploaded onto the Data Room;

    (f) the Bid alone or together with other Bids must have a proposed Purchase Price (i) equal to or greater than that contained in the Stalking Horse Bid plus $100,000, (ii)

must include cash consideration, payable in an amount sufficient to fully satisfy all outstanding amounts secured by each of the Court-ordered charges granted in the CCAA Proceedings as of the date of closing (such amount, the "**Charge Payout Amount**") (to the extent such amount is not duplicative of the Purchase Price contained in the Stalking Horse Bid), and (iii) cash to administer the wind-up of the Applicant in the amount of $100,000 (plus HST);

(g) the Bid includes written evidence of a firm, irrevocable commitment for financing or other evidence of ability to consummate the proposed transaction, that will allow the Applicant and the Monitor to make a determination as to the Phase 2 Qualified Bidder's financial and other capabilities to consummate the proposed transaction;

(h) the Bid is not conditioned on: (i) the outcome of unperformed due diligence by the Phase 2 Qualified Bidder, apart from, to the extent applicable, the disclosure of due diligence materials that represent proprietary or sensitive competitive information which was withheld in Phase 2 from the Phase 2 Qualified Bidder; and/or (ii) obtaining financing;

(i) the Bid fully discloses the identity of each entity that will be entering into the transaction or the financing (including through the issuance of debt in connection with such Bid), or that is participating or benefiting from such Bid, and such disclosure shall include, without limitation: (i) in the case of a Phase 2 Qualified Bidder formed for the purposes of entering into the proposed transaction, the identity of each of the actual or proposed direct or indirect equity holders of such Phase 2 Qualified Bidder and the terms and participation percentage of such equity holder's interest in such Bid; and (ii) the identity of each entity that has or will receive a benefit from such Bid from or through the Phase 2 Qualified Bidder or any of its equity holders and the terms of such benefit;

(j) the Bid includes a commitment by the Phase 2 Qualified Bidder to provide a deposit in the amount of not less than 10% of the Purchase Price (the "**Deposit**") upon the Phase 2 Qualified Bidder being selected as the Successful Bidder or the Back-Up Bidder, which shall be promptly paid to the Monitor in trust following, and in any event, no later than two (2) days after, such selection, and shall be held by the Monitor in accordance with paragraph 41 of this SISP;

(k) the Bid includes acknowledgements and representations of the Phase 2 Qualified Bidder that: (i) the transaction is on an "as is, where is" basis; (ii) it has had an opportunity to conduct any and all due diligence regarding the Property, Business and the Applicant prior to making its offer (apart from, to the extent applicable, the disclosure of due diligence materials that represent proprietary or sensitive competitive information which were withheld in Phase 2 from the Phase 2 Qualified Bidder); (iii) it has relied solely upon its own independent review, investigation and/or inspection of any documents and/or the Property in making its Bid; (iv) it did not rely upon any written or oral statements, representations, warranties, or guarantees whatsoever, whether express, implied, statutory or otherwise, regarding the Business, Property, or the Applicant or the completeness of any information provided in connection therewith, except as expressly stated in the definitive transaction agreement(s) signed by the Applicant;

(l) the Bid includes evidence, in form and substance reasonably satisfactory to the Applicant and to the Monitor, of authorization and approval from the Phase 2 Qualified Bidder's board of directors (or comparable governing body) with respect to the submission, execution, delivery and closing of the transaction agreement(s) submitted by the Phase 2 Qualified Bidder;

(m) the Bid contains other information required by the Applicant or the Monitor including, without limitation, such additional information as may be required in the event that an auction of certain Property is to be conducted; and

(n) the Bid is received by the Phase 2 Bid Deadline.

26. Following the Phase 2 Bid Deadline, the Applicant and the Monitor will assess the Bids received. The Applicant and the Monitor will designate any Bids that comply with the foregoing Qualified Bid Requirements to be "**Qualified Bids**".

27. Only Phase 2 Qualified Bidders whose Bids have been designated as Qualified Bids are eligible to become the Successful Bidder(s). The Stalking Horse Bid shall automatically be considered as a Qualified Bid for the purposes of this SISP and the Auction notwithstanding that it does not meet any one or more of the requirements set out in paragraph 25 (including, for greater certainty, the requirement to provide a Deposit).

28. The Applicant and the Monitor may waive strict compliance with any one or more of the requirements specified above (other than the requirement set out in paragraph 24(f), which requirement may only be waived with the consent of the Stalking Horse Purchaser, acting reasonably) and deem such non-compliant Bids to be a Qualified Bid.

29. The Applicant and the Monitor may aggregate separate Bids from unaffiliated Phase 2 Qualified Bidders to create one "Qualified Bid" if in their reasonable business judgment it may be possible to do so.

Selection of Successful Bid

30. A Qualified Bid will be valued based upon several factors, including, without limitation, items such as the following (together with the Qualified Bid Requirements, the "**Assessment Criteria**"):

(a) the Purchase Price and the net value provided by such bid;

(b) the composition of the consideration proposed to be used to satisfy the Purchase Price (it being understood that cash is a superior form of consideration and that credit bid consideration shall be considered equivalent to cash for these purposes);

(c) whether the Phase 2 Qualified Bidder has a *bona fide* interest in completing a Sale Proposal or Investment Proposal (as the case may be);

(d) whether the Phase 2 Qualified Bidder has provided satisfactory evidence of its financial capability (based on availability of financing, experience and other considerations) to consummate a Sale Proposal or Investment Proposal (as the case may be) based on the financial information provided;

(e) whether the Phase 2 Qualified Bidder has provided satisfactory evidence of its capability to consummate the transaction considering the ownership and other requirements of the *Architects Act*, RSO 1990, c. A.26;

(f) the claims likely to be created by such bid in relation to other bids;

(g) the identity, circumstances and ability of the Phase 2 Qualified Bidder to successfully complete such transactions;

(h) the proposed transaction documents;

(i) the effects of the bid on the stakeholders of the Applicant;

(j) the ability of the purchaser to complete the transaction on or before the Outside Date;

(k) any other factors affecting the speed, certainty and value of the transaction (including any conditions, regulatory approvals or third party contractual arrangements required to close the transactions);

(l) the assets included or excluded from the bid;

(m) any related restructuring costs; and

(n) the likelihood and timing of consummating such transactions,

each as determined by the Applicant and the Monitor.

31. The Applicant, in consultation with the Monitor, will review and evaluate each Qualified Bid, provided that each Qualified Bid may be negotiated between the Applicant, in consultation with the Monitor, and the applicable Phase 2 Qualified Bidder, and may be amended, modified or varied to improve such Phase 2 Qualified Bid as a result of such negotiations.

32. To the extent that no Qualified Bids (other than the Stalking Horse Bid) are received by the Phase 2 Bid Deadline, then, no later than 5:00 p.m. (prevailing Eastern Time) on December 8, 2025, the Stalking Horse Bid will be identified as the highest or otherwise best bid (the "**Successful Bid**" and the Phase 2 Qualified Bidder making such Successful Bid, the "**Successful Bidder**") for the Property and Business contemplated in the Stalking Horse Bid and the SISP shall not proceed to an Auction.

33. In the event there is one or more Qualified Bid, in addition to the Stalking Horse Bid, then, no later than 5:00 p.m. (prevailing Eastern Time) on December 8, 2025, the Applicant and the Monitor will, based on the Assessment Criteria, either determine the Stalking Horse Bid is the Successful Bid in respect of the relevant assets or determine that the Successful Bid in respect of such assets will be identified through an Auction or such other process as recommended by the Monitor and may be agreed to by the Applicant and the Stalking Horse Bidder.

34. If the Stalking Horse Bid is selected as the Successful Bid without designating an Auction, then the Applicant and Monitor may accept one or more Qualified Bids conditional upon

the failure of the transaction(s) contemplated by the Successful Bid(s) to close and subject to approval by the Court (the "**Back-up Bid**" and the Phase 2 Qualified Bidder making such Back-up Bid, the "**Back-Up Bidder**").

35. If the Applicant and Monitor designate an Auction, then:

(a) any such Auction will be conducted in accordance with procedures to be determined by the Applicant and the Monitor, acting reasonably, and notified to the applicable Qualified Bidders no less than 24 hours prior to the commencement of the Auction;

(b) any such Auction will commence at a time to be designated by the Applicant and the Monitor, no later than 12:00 p.m. (prevailing Eastern Time) on December 10, 2025, or such other date or time as may be determined by the Applicant and the Monitor, acting reasonably, and such Auction may, in the discretion of the Applicant and the Monitor, be held virtually via videoconference, teleconference or such other reasonable means as the Applicant and Monitor deems appropriate; and

(c) the Applicant and Monitor may accept one or more Qualified Bids as a Successful Bid(s) and one or more Qualified Bids as a Back-Up Bid(s) no later than 5:00 p.m. (prevailing Eastern Time) on December 10, 2025. The Stalking Horse Bid shall not be required to serve as a Back-Up Bid. The determination of any Successful Bid or Back-Up Bid by the Applicant and the Monitor shall be subject to approval by the Court.

36. The Successful Bid(s) must close no later than the Outside Date. If any Back-Up Bid is identified in accordance with this SISP, then such Back-Up Bid shall remain open until the date (the "**Back-Up Bid Outside Date**") on which the transaction contemplated by the respective Successful Bid is consummated or such earlier date as the Applicant and Monitor determine. If the transactions contemplated by a Successful Bid have not closed by the Outside Date or a Successful Bid is terminated for any reason prior to the Outside Date, then the Applicant and Monitor may elect to proceed with completing the transactions contemplated by a Back-Up Bid and will promptly seek to close the transaction contemplated by such Back-Up Bid. In such event, the applicable Back-Up Bid will be deemed to be a Successful Bid.

37. The Applicant shall have no obligation to enter into a Successful Bid (provided that nothing herein affects the Applicant's obligations under the Stalking Horse Agreement), and it reserves the right, after consultation with the Monitor, to reject any or all Phase 2 Qualified Bids (save and except for the Stalking Horse Bid). If no other Phase 2 Qualified Bidder is chosen as the Successful Bid, the Stalking Horse Bid shall be the Successful Bid.

Approval of Successful Bid

38. The Applicant will bring one or more motions before the Court (each such motion, an "**Approval Motion**") for one or more orders:

(a) approving the Successful Bid(s) and authorizing the taking of such steps and actions and completing such transactions as are set out therein or required thereby (and

such order shall also approve the Back-Up Bid(s), if any, should the applicable Successful Bid(s) not close for any reason); and

(b) granting a vesting order and/or reverse vesting order to the extent that such relief is contemplated by the applicable Successful Bid(s) to vest title to any purchased assets in the name of the Successful Bidder(s) and/or vesting unwanted liabilities out of the Applicant (collectively, the "**Approval Order(s)**").

39. The Approval Motion(s) will be held on date(s) to be scheduled by the Applicant and confirmed by the Court. The Applicant, in consultation with the Monitor and the Stalking Horse Bidder, may adjourn or reschedule any Approval Motion without further notice, by an announcement of the adjourned or rescheduled date at the applicable Approval Motion or in a notice to the service list of the CCAA Proceedings prior to the applicable Approval Motion.

40. All Qualified Bids (other than the Successful Bid(s) but including the Back-Up Bid(s)) will be deemed rejected on and as of the date of the closing of the final Successful Bid, with no further or continuing obligation of the Applicant to any unsuccessful Qualified Bidders.

41. Any Deposit(s) shall be held by the Monitor in an interest bearing account. A Deposit paid by a Successful Bidder shall be dealt with in accordance with the definitive documents for the transactions contemplated by the applicable Successful Bid. Deposits, and any interest thereon, paid by Phase 2 Qualified Bidders not selected as either a Successful Bidder or a Back-Up Bidder shall be returned to such Phase 2 Qualified Bidders within three (3) business days of Court approval of the Successful Bid(s). In the case of Back-Up Bid(s), the Deposit and any interest earned thereon shall be retained by the Monitor until the Back-Up Bid Outside Date and returned to the Back-Up Bidder within three (3) business days thereafter or, if a Back-Up Bid becomes a Successful Bid, shall be dealt with in accordance with the definitive documents for the transaction contemplated by the Back-Up Bid.

Confidentiality, Stakeholder/Bidder Communication and Access to Information

42. All discussions regarding an LOI, Bid, Sale Proposal or Investment Proposal must be directed through the Monitor. Under no circumstances should the management of the Applicant or any stakeholder of the Applicant be contacted directly without the prior consent of the Monitor. Any such unauthorized contact or communication could result in exclusion of the interested party from the SISP process.

43. Participants and prospective participants in the SISP shall not be permitted to receive any information that is not made generally available to all participants relating to the number or identity of Potential Bidders, Phase 1 Qualified Bidders, Phase 2 Qualified Bidders, Phase 2 Qualified Bids, the details of any bids submitted or the details of any confidential discussions or correspondence between the Applicant, the Monitor, and such other bidders or Potential Bidders in connection with the SISP, except to the extent the Applicant, with the approval of the Monitor and consent of the applicable participants, are seeking to combine separate bids from Phase 1 Qualified Bidders or Phase 2 Qualified Bidders.

44. The Monitor may consult with the legal and financial advisers to parties with a material interest in the CCAA proceedings regarding the status of the SISP to the extent considered appropriate (subject to taking into account, among other things, whether any particular party is a Potential Bidder, Phase 1 Qualified Bidder, Phase 2 Qualified Bidder or other

participant or prospective participant in the SISP or involved in a bid), provided that any such party has entered into confidentiality arrangements satisfactory to the Monitor.

Supervision of the SISP

45. The Monitor will participate in the conduct of the SISP in the manner set out in this SISP Process Outline and the Initial Order and is entitled to receive all information in relation to the SISP.

46. This SISP does not, and will not be interpreted to create any contractual or other legal relationship between the Applicant and any Phase 1 Qualified Bidder, any Phase 2 Qualified Bidder or any other party, other than as specifically set forth in a definitive agreement that may be signed with the Applicant.

47. The Applicant and the Monitor and their respective counsel shall not have any liability whatsoever to any person or entity, including without limitation any potential bidder, Phase 1 Qualified Bidder, Phase 2 Qualified Bidder, Back-Up Bidder, Successful Bidder or any other creditor or stakeholder, as a result of implementation or otherwise in connection with this SISP, except to the extent that any such liabilities result from the gross negligence or wilful misconduct of the Applicant or the Monitor, as applicable, as determined by a final order of the Court. Further, no person or entity, including without limitation any potential bidder, Phase 1 Qualified Bidder, Phase 2 Qualified Bidder, Back-Up Bidder, Successful Bidder or any other creditor or stakeholder shall have any claim against the Applicant or the Monitor or their respective affiliates, partners, directors, employees, agents, advisors, representatives and controlling persons in respect of the SISP for any reason whatsoever, except to the extent that such claim is the result of gross negligence or wilful misconduct by the Applicant or the Monitor, as applicable, as determined by a final order of the Court that is not subject to appeal or other review and all rights to seek any such appeal or other review shall have expired.

48. Participants in the SISP are responsible for all costs, expenses and liabilities incurred by them in connection with the submission of any LOI, Phase 2 bid, due diligence activities, and any further negotiations or other actions whether or not they lead to the consummation of a transaction.

49. The Applicant and the Monitor shall have the right to modify the SISP, in consultation with the Stalking Horse Bidder, if, in their reasonable business judgment, such modification will enhance the process or better achieve the objectives of the SISP; provided that the Service List in this CCAA Proceeding shall be advised of any substantive modification to the procedures set forth herein.

50. All bidders shall be deemed to have consented to the jurisdiction of the Court in connection with any disputes relating to the SISP, including the qualification of bids, the construction and enforcement of the SISP, and closing, as applicable.

APPENDIX A

DEFINED TERMS

(a) "**Applicant**" is defined in the introduction hereto.

(b) "**Approval Motion**" is defined in paragraph 38.

(c) "**Approval Order**" is defined in paragraph 38.

(d) "**Back-Up Bid**" is defined in paragraph 34.

(e) "**Back-Up Bidder**" is defined in paragraph 34.

(f) "**Back-Up Bid Outside Date**" is defined in paragraph 36.

(g) "**Bid**" is defined in paragraph 24.

(h) "**Business**" means the business of the Applicant.

(i) "**Business Day**" means a day (other than Saturday or Sunday) on which banks are generally open for business in Toronto, Ontario.

(j) "**CCAA**" is defined in the introduction hereto.

(k) "**Charge Payout Amount**" is defined in paragraph 25(f).

(l) "**Claims and Interests**" is defined in paragraph 6.

(m) "**Court**" is defined in the introduction hereto.

(n) "**Data Room**" is defined in paragraph 14.

(o) "**Deposit**" is defined in paragraph 25(j).

(p) "**Initial Order**" is defined in the introductions hereto.

(q) "**Investment Proposal**" is defined in paragraph 18(d)(ii).

(r) "**Known Potential Bidders**" is defined in paragraph 8(a).

(s) "**LOI**" is defined in paragraph 17.

(t) "**LOI Assessment Criteria**" is defined in paragraph 20.

(u) "**LOI Bidder**" is defined in paragraph 20(a).

(v) "**Milestones**" is defined in paragraph 7.

(w) "**Monitor**" is defined in the introduction hereto.

(x) "**Monitor's Website**" is defined in paragraph 7.

(y) "**NDA**" means a non-disclosure agreement in form and substance satisfactory to the Monitor and the Applicant, which will inure to the benefit of any purchaser of the Property or any investor in the Business or the Applicant.

(z) "**Opportunity**" is defined in paragraph 4.

(aa) "**Outside Date**" means December 31, 2025, or such later date as may be agreed to by the Applicant and the Monitor.

(bb) "**Phase 1 Bid Deadline**" is defined in paragraph 17.

(cc) "**Phase 1 Qualified Bidder**" is defined in paragraph 12.

(dd) "**Phase 2 Bid Deadline**" is defined in paragraph 24.

(ee) "**Phase 2 Qualified Bidder**" is defined in paragraph 21(a).

(ff) "**Potential Bidder**" is defined in paragraph 11.

(gg) "**Property**" means all of property, assets and undertakings of the Applicant.

(hh) "**Purchase Price**" is defined in paragraph 25(e).

(ii) "**Qualified Bids**" is defined in paragraph 26.

(jj) "**Qualified LOI**" is defined in paragraph 18.

(kk) "**Related Person**" means any person within the meaning of "related person" in the *Bankruptcy and Insolvency Act* (Canada).

(ll) "**Sale Proposal**" is defined in paragraph 18(d)(i).

(mm) "**Stalking Horse Agreement**" is defined in the introduction hereto.

(nn) "**Stalking Horse Bid**" is defined in the introduction hereto.

(oo) "**Stalking Horse Bidder**" is defined in the introduction hereto.

(pp) "**Successful Bid**" is defined in paragraph 32.

(qq) "**Successful Bidder**" is defined in paragraph 32.

(rr) "**Teaser Letter**" is defined in paragraph 8(c).

(ss) "**Third Party Agreement**" is defined in paragraph 18(e)(vii).

APPENDIX B

Address for Submitting LOI / Phase 2 Bid

Monitor:

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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

SALE AND INVESTMENT SOLICITATION PROCESS ORDER

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Suite 5300, TD Bank Tower
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Lawyers for the Applicant, B+H Architects Corp.

SCHEDULE "E"
RETAINED LIABILITIES

SCHEDULE "F"
FORM OF APPROVAL AND VESTING ORDER

Attached.

Court File No.

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE	)	●, THE ●
	)	
JUSTICE	)	DAY OF ●, 2025

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 Purchased Entity and Surbana Jurong Holdings (Canada) Ltd. (the "**Purchaser**") dated ●, 2025 (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 ● ("**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 October ●, 2025 and the exhibits thereto (the "**● Fejér Affidavit**"), the ● Report of KSV Restructuring Inc. ("**KSV**"), in its capacity as monitor of the Applicant (in such capacity, the "**Monitor**") dated ●, 2025 (the "**● 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 ● dated ●, 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 Investment Agreement by the Purchased Entity and the Purchaser is hereby authorized and approved, *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 Assumed Liabilities) of the Purchased Entity 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.

6. **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.

7. **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.

8. **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.

9. **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.

10. **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.

11. **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 10 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

12. **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.

13. **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.

14. **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 [RESIDUALCO]

BAR, ESTOPPEL & RELEASES

15. **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.

16. **THIS COURT ORDERS** that, effective as of the Closing Time: (a) the current directors, officers, employees, legal counsel and advisors of the Purchased Entity, the Purchaser (in such capacity and as DIP Lender), B+H International Corp, and/or ResidualCo; and (b) 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, willful misconduct, or gross negligence, 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.

PURCHASER PAYMENT

[NTD: Only required if DIP is not satisfied through a credit bid]

17. **THIS COURT ORDERS** that the Monitor be and is hereby authorized and directed to pay to the Purchaser an amount equal to the Credit Bid Amount from the sale proceeds of the Transaction, such payment to be made within three (3) Business Days of Closing (the "**Purchaser Payment**").

18. **THIS COURT ORDERS** that the Monitor is hereby authorized to take all reasonably necessary steps and actions to effect the Purchaser Payment in accordance with the provisions of this Order, and shall not incur any liability as a result of making the Purchaser Payment.

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

(a) the pendency of these CCAA Proceedings;

(b) any application for a bankruptcy or receivership Order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3 ("**BIA**") or other applicable legislation in respect of the Applicant and any bankruptcy or receivership Order issued pursuant to any such applications;

(c) any assignment in bankruptcy made in respect of the Applicant; and

(d) any provisions of any federal or provincial legislation,

the Purchaser Payment shall be made free and clear of all Encumbrances (including the Charges, as each term is defined in the Initial Order) and shall be binding on any trustee in bankruptcy or receiver that may be appointed in respect of the Applicant 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, nor

shall they constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

TERMINATED EMPLOYEES

20. **THIS COURT ORDERS** that the Monitor is authorized and directed to make the Terminated Employee Payments (subject to any applicable withholdings) to the Terminated Employees.

MONITOR'S EXPANDED POWERS

21. **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.

22. **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

23. **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**.**

24. **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.

25. **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.

26. **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.

27. **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.

28. **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 (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

29. **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

30. **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.

31. **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.

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

33. **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.

_____

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 ● of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") dated October 17, 2025, as amended and restated on October 24, 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 ● of the Court dated ●, 2025 (the "**Order**"), the Court approved the transaction (the "**Transaction**") contemplated by the Investment Agreement (the "**Investment Agreement**") between the Applicant and Surbana Jurong Holdings (Canada) Ltd. (the "**Purchaser**") dated ●, 2025, 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 written confirmation from the Applicant, in form and substance satisfactory to the Monitor, that it has received **[the Cash Consideration]**, if any, from the Purchaser.

2. 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 _____, 202 (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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Lawyers for the Applicant

TAB E

This is Exhibit **"E"** referred to in the
Affidavit of **Patrick Fejér**
sworn before me this 20th day of October, 2025

A Commissioner for taking Affidavits (or as may be)
Saneea Tanvir LSO#:77838T

Schedule "A"

Stalking Horse Sale Process

Introduction

On October 17, 2025, B+H Architects Corp. (the "**Applicant**") commenced proceedings (the "**CCAA Proceedings**") under the *Companies' Creditors Arrangement Act* (the "**CCAA**") pursuant to an initial order (as amended or amended and restated from time to time, the "**Initial Order**") from the Ontario Superior Court of Justice, Commercial List (Toronto) (the "**Court**"). Pursuant to the Initial Order, the Court appointed KSV Restructuring Inc. as monitor of the Applicant (in such capacity, the "**Monitor**").

The Applicant and Surbana Jurong Holdings (Canada) Ltd. (the "**Stalking Horse Bidder**") have entered into an Investment Agreement dated October 16, 2025 (the "**Stalking Horse Agreement**" or when referring to the bid, the "**Stalking Horse Bid**"), pursuant to which the Stalking Horse Bidder would acquire substantially all of the assets and business operations of the Applicant, and act as a stalking horse bidder in a court-supervised sale and investment solicitation process (the "**SISP**") within the CCAA Proceedings.

Pursuant to an Order dated October 27, 2025 (the "**SISP Approval Order**"), the Court approved the SISP and the Stalking Horse Agreement as the Stalking Horse Bid in the SISP. The purpose of this SISP is to seek Sale Proposals (as defined herein) and Investment Proposals (as defined herein) from Qualified Bidders (as defined herein) and to implement one or a combination of them in respect of the Property (as defined herein) and the Business (as defined herein) of the Applicant.

The SISP describes, among other things: (a) the Property and Business available for sale; (b) the manner in which prospective bidders may gain access to or continue to have access to due diligence materials concerning the Property and the Business; (c) the manner in which bidders become Phase 1 Qualified Bidders, Phase 2 Qualified Bidders and Successful Bidders (each as defined herein), and bids become Qualified Bids, Back-Up Bids and/or Successful Bids (each as defined herein); (d) the process for the evaluation of bids received; (e) the process for the ultimate selection of a Successful Bid; and (f) the process for obtaining such approvals (including the approval of the Court) as may be necessary or appropriate in respect of a Successful Bid.

Defined Terms

1. Capitalized terms used and not otherwise defined herein have the meanings given to them in **Appendix "A"**.

2. All references to "$" or dollars herein are to Canadian dollars unless otherwise indicated.

Supervision of the SISP

3. The Monitor will supervise, in all respects, the SISP and any attendant sales or investments. The Monitor and the Applicant, in consultation with the Stalking Horse Bidder, shall have the right to adopt such other rules for the SISP that in their reasonable business judgment will better promote the goals of the SISP. In the event that there is disagreement or clarification required as to the interpretation or application of this SISP or the responsibilities of the Monitor or the Applicant hereunder, the Court will have jurisdiction to hear such matters and provide advice and directions, upon application by the Monitor or the Applicant. For the avoidance of doubt, with respect to the Monitor's role in regards to the SISP, the terms of the Initial Order concerning the Monitor's rights, duties and protections in the CCAA Proceedings shall govern.

Opportunity

4. The SISP is intended to solicit interest in and opportunities for a sale of or investment in all or part of the Property and Business of the Applicant (the "**Opportunity**"). One or more bids for a sale of, or an investment in, all or a portion of the Business or the Property relating to the Applicant's Business will be considered, either alone or in combination as a Final Qualified Bid or a Successful Bid.

5. A bid may, at the option of the Qualified Bidder, involve, among other things, one or more of the following: a restructuring, recapitalization or other form of reorganization of the business and affairs of the Applicant as a going concern; or a sale of the Property or any part thereof as contemplated herein to the Qualified Bidder.

As-is Basis

6. Except to the extent otherwise set forth in a definitive sale or investment agreement with a successful bidder, any sale of the Property or investment in the Business will be on an "as is, where is" basis and without surviving representations or warranties of any kind, nature, or description by the Applicant, the Monitor or any of their respective agents, advisors, representatives or estates, and, in the event of a sale, all of the right, title and interest of the Applicant in and to the Property to be acquired will be sold free and clear of all pledges, liens, security interests, encumbrances, claims, charges, options, and interests (collectively, the "**Claims and Interests**") pursuant to such Court orders as may be desirable, except to the extent otherwise set forth in the definitive sale or investment agreement executed with a Successful Bidder.

Timeline

7. The following table sets out the key milestones under the SISP (collectively, the "**Milestones**"):

Milestone	Deadline
Teaser Letter and NDA sent to Known Potential Bidders	Commencing by October 21, 2025
Phase 1 Bid Deadline	November 17, 2025 at 5:00 p.m. (prevailing Eastern Time)
Phase 2 Bid Deadline	December 5, 2025 at 5:00 p.m. (prevailing Eastern Time)
Selection of Successful Bid(s) and Back-Up Bidder(s) or designation of Auction	December 8, 2025 at 5:00 p.m. (prevailing Eastern Time)
Auction Date (if designated)	December 10, 2025
Approval of Successful Bid(s)	December 17, 2025 at 5:00 p.m. (prevailing Eastern Time)
Closing – Successful Bid(s)	December 19, 2025 at 5:00 p.m. (prevailing Eastern Time)
Outside Date – Closing	December 31, 2025

The dates set out in the SISP may be extended by the Monitor, in consultation with the Applicant and the Stalking Horse Bidder, or by further order of the Court.

Any extensions or amendments to the Milestones will be communicated to all Known Potential Bidders or Phase 2 Potential Bidders, as applicable, in writing and such extensions or amendments shall be posted on the website the Monitor maintains in respect of this CCAA proceeding at https://www.ksvadvisory.com/experience/case/BHA (the "**Monitor's Website**").

Solicitation of Interest and Publication Notice

8. As soon as reasonably practicable:

(a) the Applicant and the Monitor will prepare a list of potential bidders, including (i) parties that have approached the Applicant or the Monitor indicating an interest in bidding for the sale of or investment in the Business and/or Property, (ii) local and international strategic and financial parties who the Applicant and the Monitor believe may be interested in purchasing all or part of the Business and Property or investing in the Applicant pursuant to the SISP; and (iii) any other parties reasonably suggested by a stakeholder as a potential bidder who may be interested in the Opportunity (collectively, "**Known Potential Bidders**");

(b) the Applicant will issue a press release, in form acceptable to the Monitor, setting out the information regarding the Opportunity and the key terms of the SISP including the timelines and such other relevant information which the Applicant and the Monitor considers appropriate for dissemination in Canada and major financial centres in the United States; and

(c) the Monitor, in consultation with the Applicant, will distribute: (i) a process summary (the "**Teaser Letter**") describing the Opportunity and inviting recipients of the Teaser Letter to express their interest pursuant to the SISP; and (ii) an NDA.

9. The Monitor will send the Teaser Letter and NDA to all Known Potential Bidders by end of day October 21, 2025 and to any other party who requests a copy of the Teaser Letter and NDA or who is identified to the Applicant or the Monitor as a potential bidder as soon as reasonably practicable after such request or identification, as applicable.

10. Notwithstanding anything else contained herein, unless the Monitor is satisfied that the fairness of the SISP is not impacted, a Related Person shall not be entitled to be a Phase 1 Qualified Bidder or a Phase 2 Qualified Bidder or submit or participate in a Sale Proposal or Investment Proposal unless such Related Person made a declaration to the Monitor in writing of their intention to participate in a Sale Proposal or Investment Proposal by 5:00 p.m. (prevailing Eastern Time) on October 31, 2025. The Monitor shall, in its discretion, design and implement additional procedures for the SISP to limit the sharing of information with such Related Person so as to ensure and preserve the fairness of the SISP. For greater certainty, this paragraph shall not apply to the Stalking Horse Bidder or the Stalking Horse Agreement.

PHASE 1: NON-BINDING LOIs

Qualified Bidders

11. Any party who wishes to participate in the SISP (a "**Potential Bidder**") must provide to the Monitor an NDA executed by it and a letter setting forth the identity of the Potential Bidder, the contact information for such Potential Bidder, full disclosure of the direct and indirect principals of the Potential Bidder and information regarding the Potential Bidder's financial ability to complete a transaction. If a Potential Bidder has previously delivered an NDA and letter of this nature to the Applicant and the NDA remains in effect, the Potential Bidder is not required to deliver a new NDA or letter to the Monitor unless otherwise requested by the Applicant or the Monitor.

12. A Potential Bidder (who has delivered the executed NDA and letter as set out above) will be deemed a "**Phase 1 Qualified Bidder**" if the Applicant and the Monitor in their reasonable business judgment determines such person is likely, based on the availability of financing, experience and other considerations, to be able to consummate a sale or investment pursuant to the SISP.

13. At any time during Phase 1 of the SISP, the Applicant and the Monitor may, in their reasonable business judgment, eliminate a Phase 1 Qualified Bidder from the SISP, in which case such bidder will be eliminated from the SISP and will no longer be a "Phase 1 Qualified Bidder" for the purposes of the SISP.

14. The Monitor, with the assistance of the Applicant, will provide access to an electronic data room of due diligence information (the "**Data Room**"). The Monitor, the Applicant and their respective affiliates, partners, directors, employees, agents, advisors, representatives and controlling persons make no representation or warranty as to the information contained in the Data Room or otherwise made available pursuant to the SISP or otherwise, except to the extent expressly contemplated in any definitive sale or investment agreement with a successful bidder ultimately executed and delivered by the Applicant.

15. The Applicant, in consultation with the Monitor, reserves the right to limit any Phase 1 Qualified Bidder's access to any confidential information (including any information in the data room) and to customers and suppliers of the Applicant, where, in the Applicant's opinion after consultation with the Monitor, such access could negatively impact the SISP, the ability to maintain the confidentiality of the confidential information, the Business or the Property.

16. Potential Bidders must rely solely on their own independent review, investigation and/or inspection of all information and of the Property and Business in connection with their participation in the SISP and any transaction they enter into with the Applicant.

Non-Binding Letters of Intent from Qualified Bidders

17. A Phase 1 Qualified Bidder that wishes to pursue the Opportunity further must deliver a non-binding letter of interest (an "**LOI**") to the Monitor at the addresses specified in Schedule "1" hereto (including by email transmission), so as to be received by them not later than 5:00 PM (Eastern Time) on or before November 17, 2025 (the "**Phase 1 Bid Deadline**").

18. Subject to paragraph 19, an LOI so submitted will be considered a qualified LOI (a "**Qualified LOI**") only if:

    (a) it is received by the Monitor on or before the Phase 1 Bid Deadline from a Phase 1 Qualified Bidder;

    (b) it: (i) identifies the Phase 1 Qualified Bidder and representatives thereof who are authorized to appear and act on behalf of the Phase 1 Qualified Bidder for all purposes regarding the transaction; and (ii) fully discloses the identity of each entity or person that will be sponsoring, participating in or benefitting from the transaction contemplated by the LOI;

    (c) the LOI expressly states that the LOI does not entitle the Phase 1 Qualified Bidder to any break-up fee, termination fee, expense reimbursement, or similar type of payment or reimbursement;

    (d) it contains an indication of whether the Phase 1 Qualified Bidder is proposing:

        (i) to acquire all, substantially all or a portion of the Property (a "**Sale Proposal**"), or

        (ii) a recapitalization, arrangement or other form of investment in or reorganization of the Business (an "**Investment Proposal**");

    (e) in the case of a Sale Proposal, it identifies or contains the following:

        (i) the purchase price or price range in Canadian dollars and a description of any non-cash consideration, including details of any liabilities to be assumed by the Phase 1 Qualified Bidder and key assumptions supporting the valuation;

(ii) a description of the Property that is expected to be subject to the transaction and any of the Property expected to be excluded;

(iii) a description of the Phase 1 Qualified Bidder's proposed treatment of material agreements and employees (for example, anticipated employment offers):

(iv) a specific indication of the financial capability of the Phase 1 Qualified Bidder and the expected structure and financing of the transaction (including, but not limited to, the sources of financing to fund the acquisition, preliminary evidence of the availability of such financing or such other form of financial disclosure and credit-quality support or enhancement that will allow the Applicant and the Monitor and each of their respective advisors to make a reasonable business or professional judgment as to the Phase 1 Qualified Bidder's financial or other capabilities to consummate the transaction and to perform all obligations to be assumed in such transaction; and the steps necessary and associated timing to obtain financing and any related contingencies, as applicable);

(v) a description of the conditions and approvals required for the Phase 1 Qualified Bidder to be in a position to submit a final and binding offer, including any anticipated corporate, securityholder or other internal approvals and any anticipated impediments for obtaining such approvals;

(vi) an outline of any additional due diligence required to be conducted in order to submit a Bid;

(vii) a description of all conditions to closing that the Phase 1 Qualified Bidder expects to include in its Bid, including without limitation any regulatory approvals and any form of agreement required from a government body, stakeholder or other third party ("**Third Party Agreement"**) and an outline of the principal terms thereof; and

(viii) any other terms or conditions of the Sale Proposal that the Phase 1 Qualified Bidder believes are material to the transaction;

(f) in the case of an Investment Proposal, it identifies the following:

(i) a description of how the Phase 1 Qualified Bidder proposes to structure the proposed investment, restructuring, recapitalization, refinancing or reorganization, and a description of any non-cash consideration;

(ii) the aggregate amount of the equity and/or debt investment to be made in the Business in Canadian dollars, including the cash and non-cash component thereof and any contemplated adjustment to the investment;

(iii) key assumptions supporting the Phase 1 Qualified Bidders' valuation;

(iv) a description of the Phase 1 Qualified Bidder's proposed treatment of any liabilities, material contracts and employees;

(v) the underlying assumptions regarding the pro forma capital structure (including the form and amount of anticipated equity and/or debt levels, debt service fees, interest or dividend rates, amortization, voting rights or other protective provisions (as applicable), redemption, prepayment or repayment attributes and any other material attributes of the investment);

(vi) a specific indication of the sources of capital for the Phase 1 Qualified Bidder and the structure and financing of the transaction (including, but not limited to, the sources of capital to fund the investment, preliminary evidence of the availability of such capital or such other form of financial disclosure and credit-quality support or enhancement that will allow the Applicant and the Monitor and each of their respective advisors to make a reasonable business or professional judgment as to the Phase 1 Qualified Bidder's financial or other capabilities to consummate the transaction, steps necessary and associated timing to obtain such capital and any related contingencies, as applicable, and a sources and uses analysis);

(vii) a description of the conditions and approvals required for the Phase 1 Qualified Bidder to be in a position to submit a final and binding offer, including any anticipated corporate, securityholder or other internal approvals and any anticipated impediments for obtaining such approvals;

(viii) an outline of any additional due diligence required to be conducted in order to submit a final and binding offer;

(ix) a description of all conditions to closing that the Phase 1 Qualified Bidder expects to include in its final and binding offer, including without limitation any regulatory approvals and any Third Party Agreement required and an outline of the principal terms thereof; and

(x) any other terms or conditions of the Investment Proposal which the Phase 1 Qualified Bidder believes are material to the transaction;

(g) in the case of either a Sale Proposal or an Investment Proposal, it demonstrates compliance with the ownership and other requirements of the *Architects Act*, RSO 1990, c. A.26;

(h) in the case of either a Sale Proposal or an Investment Proposal, it contains such other information as reasonably requested by the Applicant or the Monitor.

19. The Applicant and the Monitor may waive compliance with any one or more of the requirements specified above and deem such non-compliant bids to be a Qualified LOI. For the avoidance of doubt, the completion of any Sale Proposal or Investment Proposal shall be subject to the approval of the Court and the requirement of approval of the Court may not be waived.

Assessment of Phase 1 Bids

20. Following the Phase 1 Bid Deadline, the Applicant and the Monitor will assess the LOIs obtained by the Phase 1 Bid Deadline to determine whether they are Qualified LOIs that meet the criteria set out in paragraph 18 above and, to the extent required, they may request

clarification of the terms of such LOI. In respect of each Qualified LOI, the Applicant and the Monitor will consider (the "**LOI Assessment Criteria**"):

(a) whether the Phase 1 Qualified Bidder that has submitted a Qualified LOI (each, an "**LOI Bidder**"): (i) has a *bona fide* interest in completing a Sale Proposal or Investment Proposal (as the case may be); (ii) has provided satisfactory evidence of its financial capability (based on availability of financing, experience and other considerations) to consummate such a transaction based on the financial information provided; and (iii) has provided satisfactory evidence of its capability to consummate the transaction considering the ownership and other requirements of the *Architects Act*, RSO 1990, c. A.26; and

(b) whether the LOI Bidder is likely to be considered a Phase 2 Qualified Bidder (defined below).

21. If one or more Qualified LOIs are received then:

(a) if at least one such Qualified LOI alone or together with other Qualified LOIs are, in the opinion of the Applicant and the Monitor, superior to or competitive with the Stalking Horse Bid based on the LOI Assessment Criteria and Assessment Criteria (as defined below) or if it is otherwise appropriate to do so in their reasonable business judgment, then the Applicant and the Monitor may select such Qualified LOI or Qualified LOIs to continue to Phase 2, with each such bidder deemed to be a "**Phase 2 Qualified Bidder**", provided that (i) the Applicant and the Monitor may, in their reasonable business judgment, limit the number of Phase 2 Qualified Bidders (and thereby eliminate some bidders from the process) taking into account any material adverse impact on the operations and performance of the Applicant; and (ii) the Stalking Horse Bidder shall automatically be considered as a Phase 2 Qualified Bidder; or

(b) if no Qualified LOIs alone or together with other Qualified LOIs are, in the opinion of both the Applicant and the Monitor, superior to or competitive with the Stalking Horse Bid based on the LOI Assessment Criteria and Assessment Criteria, and no bidder other than the Stalking Horse Bidder is deemed to be a Phase 2 Qualified Bidder, then the Applicant and the Monitor may deem the Stalking Horse Bid to be the Successful Bid and apply to the Court for approval of the Stalking Horse Bid (in which case, for greater certainty, the SISP shall not proceed to Phase 2 nor shall an Auction be held in respect of the Property or the Business).

22. The Applicant and the Monitor shall notify the Stalking Horse Bidder and any Phase 2 Qualified Bidders of the Applicant's intention to conduct Phase 2 by no later than November 24, 2025.

PHASE 2: FORMAL OFFERS AND SELECTION OF SUCCESSFUL BIDDER

Due Diligence

23. The Applicant and the Monitor shall in their reasonable business judgment and subject to competitive and other business considerations, continue to afford each Phase 2 Qualified Bidder such access to due diligence materials and information relating to the Property and Business as they deem appropriate. Due diligence access may include management

presentations, access to an electronic data room, and other matters which a Phase 2 Qualified Bidder may reasonably request and as to which the Applicant and the Monitor, in their reasonable business judgment, may agree. The Monitor will designate a representative to coordinate all reasonable requests for additional information and due diligence access from Phase 2 Qualified Bidders and the manner in which such requests must be communicated. None of the Applicant or the Monitor will be obligated to furnish any information relating to the Property or Business to any person other than to Phase 2 Qualified Bidders. Further and for the avoidance of doubt, selected due diligence materials may be withheld from certain Phase 2 Qualified Bidders if the Applicant and the Monitor determine such information to represent proprietary or sensitive competitive information.

Formal Binding Offers

24. A Phase 2 Qualified Bidder that wishes to make a formal offer to purchase or make an investment in the Applicant or the Property and Business shall submit a final and binding offer (a "**Bid**") to the Monitor at the addresses specified in Schedule "1" hereto (including by email transmission), so as to be received by them not later than 5:00 PM (Eastern Time) on or before December 5, 2025 (the "**Phase 2 Bid Deadline**").

25. Subject to paragraph 27, a Bid so submitted will be considered a Qualified Bid (as defined below) only if it complies with all of the following requirements (the "**Qualified Bid Requirements**"):

    (a) the Bid shall comply with all of the requirements set forth in respect of Phase 1 Qualified LOIs;

    (b) in the case of an Investment Proposal, the Bid shall be accompanied by a redline to the Stalking Horse Agreement;

    (c) the Bid (either individually or in combination with other bids that make up one Bid) is an offer to purchase or make an investment in some or all of the Property or Business and is consistent with any necessary terms and conditions communicated to Phase 2 Qualified Bidders;

    (d) the Bid includes a letter stating that the Phase 2 Qualified Bidder's offer is irrevocable until the selection of the Successful Bidder (as defined below), provided that if such Phase 2 Qualified Bidder is selected as the Successful Bidder, its offer shall remain irrevocable until the closing of the transaction with the Successful Bidder;

    (e) the Bid includes duly authorized and executed transaction agreements, including the purchase price, investment amount and any other key economic terms expressed in Canadian dollars (the "**Purchase Price**"), together with all exhibits and schedules thereto, all applicable ancillary agreements with all exhibits and schedules thereto (or term sheets that describe the material terms and provisions of such agreements), and proposed order to approve the sale by the Court, together with blacklines to any model documents provided by the Applicant and uploaded onto the Data Room;

    (f) the Bid alone or together with other Bids must have a proposed Purchase Price (i) equal to or greater than that contained in the Stalking Horse Bid plus $100,000, (ii)

must include cash consideration, payable in an amount sufficient to fully satisfy all outstanding amounts secured by each of the Court-ordered charges granted in the CCAA Proceedings as of the date of closing (such amount, the "**Charge Payout Amount**") (to the extent such amount is not duplicative of the Purchase Price contained in the Stalking Horse Bid), and (iii) cash to administer the wind-up of the Applicant in the amount of $100,000 (plus HST);

(g) the Bid includes written evidence of a firm, irrevocable commitment for financing or other evidence of ability to consummate the proposed transaction, that will allow the Applicant and the Monitor to make a determination as to the Phase 2 Qualified Bidder's financial and other capabilities to consummate the proposed transaction;

(h) the Bid is not conditioned on: (i) the outcome of unperformed due diligence by the Phase 2 Qualified Bidder, apart from, to the extent applicable, the disclosure of due diligence materials that represent proprietary or sensitive competitive information which was withheld in Phase 2 from the Phase 2 Qualified Bidder; and/or (ii) obtaining financing;

(i) the Bid fully discloses the identity of each entity that will be entering into the transaction or the financing (including through the issuance of debt in connection with such Bid), or that is participating or benefiting from such Bid, and such disclosure shall include, without limitation: (i) in the case of a Phase 2 Qualified Bidder formed for the purposes of entering into the proposed transaction, the identity of each of the actual or proposed direct or indirect equity holders of such Phase 2 Qualified Bidder and the terms and participation percentage of such equity holder's interest in such Bid; and (ii) the identity of each entity that has or will receive a benefit from such Bid from or through the Phase 2 Qualified Bidder or any of its equity holders and the terms of such benefit;

(j) the Bid includes a commitment by the Phase 2 Qualified Bidder to provide a deposit in the amount of not less than 10% of the Purchase Price (the "**Deposit**") upon the Phase 2 Qualified Bidder being selected as the Successful Bidder or the Back-Up Bidder, which shall be promptly paid to the Monitor in trust following, and in any event, no later than two (2) days after, such selection, and shall be held by the Monitor in accordance with paragraph 41 of this SISP;

(k) the Bid includes acknowledgements and representations of the Phase 2 Qualified Bidder that: (i) the transaction is on an "as is, where is" basis; (ii) it has had an opportunity to conduct any and all due diligence regarding the Property, Business and the Applicant prior to making its offer (apart from, to the extent applicable, the disclosure of due diligence materials that represent proprietary or sensitive competitive information which were withheld in Phase 2 from the Phase 2 Qualified Bidder); (iii) it has relied solely upon its own independent review, investigation and/or inspection of any documents and/or the Property in making its Bid; (iv) it did not rely upon any written or oral statements, representations, warranties, or guarantees whatsoever, whether express, implied, statutory or otherwise, regarding the Business, Property, or the Applicant or the completeness of any information provided in connection therewith, except as expressly stated in the definitive transaction agreement(s) signed by the Applicant;

(l) the Bid includes evidence, in form and substance reasonably satisfactory to the Applicant and to the Monitor, of authorization and approval from the Phase 2 Qualified Bidder's board of directors (or comparable governing body) with respect to the submission, execution, delivery and closing of the transaction agreement(s) submitted by the Phase 2 Qualified Bidder;

(m) the Bid contains other information required by the Applicant or the Monitor including, without limitation, such additional information as may be required in the event that an auction of certain Property is to be conducted; and

(n) the Bid is received by the Phase 2 Bid Deadline.

26. Following the Phase 2 Bid Deadline, the Applicant and the Monitor will assess the Bids received. The Applicant and the Monitor will designate any Bids that comply with the foregoing Qualified Bid Requirements to be "**Qualified Bids**".

27. Only Phase 2 Qualified Bidders whose Bids have been designated as Qualified Bids are eligible to become the Successful Bidder(s). The Stalking Horse Bid shall automatically be considered as a Qualified Bid for the purposes of this SISP and the Auction notwithstanding that it does not meet any one or more of the requirements set out in paragraph 25 (including, for greater certainty, the requirement to provide a Deposit).

28. The Applicant and the Monitor may waive strict compliance with any one or more of the requirements specified above (other than the requirement set out in paragraph 24(f), which requirement may only be waived with the consent of the Stalking Horse Purchaser, acting reasonably) and deem such non-compliant Bids to be a Qualified Bid.

29. The Applicant and the Monitor may aggregate separate Bids from unaffiliated Phase 2 Qualified Bidders to create one "Qualified Bid" if in their reasonable business judgment it may be possible to do so.

Selection of Successful Bid

30. A Qualified Bid will be valued based upon several factors, including, without limitation, items such as the following (together with the Qualified Bid Requirements, the "**Assessment Criteria**"):

(a) the Purchase Price and the net value provided by such bid;

(b) the composition of the consideration proposed to be used to satisfy the Purchase Price (it being understood that cash is a superior form of consideration and that credit bid consideration shall be considered equivalent to cash for these purposes);

(c) whether the Phase 2 Qualified Bidder has a *bona fide* interest in completing a Sale Proposal or Investment Proposal (as the case may be);

(d) whether the Phase 2 Qualified Bidder has provided satisfactory evidence of its financial capability (based on availability of financing, experience and other considerations) to consummate a Sale Proposal or Investment Proposal (as the case may be) based on the financial information provided;

(e) whether the Phase 2 Qualified Bidder has provided satisfactory evidence of its capability to consummate the transaction considering the ownership and other requirements of the *Architects Act*, RSO 1990, c. A.26;

(f) the claims likely to be created by such bid in relation to other bids;

(g) the identity, circumstances and ability of the Phase 2 Qualified Bidder to successfully complete such transactions;

(h) the proposed transaction documents;

(i) the effects of the bid on the stakeholders of the Applicant;

(j) the ability of the purchaser to complete the transaction on or before the Outside Date;

(k) any other factors affecting the speed, certainty and value of the transaction (including any conditions, regulatory approvals or third party contractual arrangements required to close the transactions);

(l) the assets included or excluded from the bid;

(m) any related restructuring costs; and

(n) the likelihood and timing of consummating such transactions,

each as determined by the Applicant and the Monitor.

31. The Applicant, in consultation with the Monitor, will review and evaluate each Qualified Bid, provided that each Qualified Bid may be negotiated between the Applicant, in consultation with the Monitor, and the applicable Phase 2 Qualified Bidder, and may be amended, modified or varied to improve such Phase 2 Qualified Bid as a result of such negotiations.

32. To the extent that no Qualified Bids (other than the Stalking Horse Bid) are received by the Phase 2 Bid Deadline, then, no later than 5:00 p.m. (prevailing Eastern Time) on December 8, 2025, the Stalking Horse Bid will be identified as the highest or otherwise best bid (the "**Successful Bid**" and the Phase 2 Qualified Bidder making such Successful Bid, the "**Successful Bidder**") for the Property and Business contemplated in the Stalking Horse Bid and the SISP shall not proceed to an Auction.

33. In the event there is one or more Qualified Bid, in addition to the Stalking Horse Bid, then, no later than 5:00 p.m. (prevailing Eastern Time) on December 8, 2025, the Applicant and the Monitor will, based on the Assessment Criteria, either determine the Stalking Horse Bid is the Successful Bid in respect of the relevant assets or determine that the Successful Bid in respect of such assets will be identified through an Auction or such other process as recommended by the Monitor and may be agreed to by the Applicant and the Stalking Horse Bidder.

34. If the Stalking Horse Bid is selected as the Successful Bid without designating an Auction, then the Applicant and Monitor may accept one or more Qualified Bids conditional upon

the failure of the transaction(s) contemplated by the Successful Bid(s) to close and subject to approval by the Court (the "**Back-up Bid**" and the Phase 2 Qualified Bidder making such Back-up Bid, the "**Back-Up Bidder**").

35. If the Applicant and Monitor designate an Auction, then:

(a) any such Auction will be conducted in accordance with procedures to be determined by the Applicant and the Monitor, acting reasonably, and notified to the applicable Qualified Bidders no less than 24 hours prior to the commencement of the Auction;

(b) any such Auction will commence at a time to be designated by the Applicant and the Monitor, no later than 12:00 p.m. (prevailing Eastern Time) on December 10, 2025, or such other date or time as may be determined by the Applicant and the Monitor, acting reasonably, and such Auction may, in the discretion of the Applicant and the Monitor, be held virtually via videoconference, teleconference or such other reasonable means as the Applicant and Monitor deems appropriate; and

(c) the Applicant and Monitor may accept one or more Qualified Bids as a Successful Bid(s) and one or more Qualified Bids as a Back-Up Bid(s) no later than 5:00 p.m. (prevailing Eastern Time) on December 10, 2025. The Stalking Horse Bid shall not be required to serve as a Back-Up Bid. The determination of any Successful Bid or Back-Up Bid by the Applicant and the Monitor shall be subject to approval by the Court.

36. The Successful Bid(s) must close no later than the Outside Date. If any Back-Up Bid is identified in accordance with this SISP, then such Back-Up Bid shall remain open until the date (the "**Back-Up Bid Outside Date**") on which the transaction contemplated by the respective Successful Bid is consummated or such earlier date as the Applicant and Monitor determine. If the transactions contemplated by a Successful Bid have not closed by the Outside Date or a Successful Bid is terminated for any reason prior to the Outside Date, then the Applicant and Monitor may elect to proceed with completing the transactions contemplated by a Back-Up Bid and will promptly seek to close the transaction contemplated by such Back-Up Bid. In such event, the applicable Back-Up Bid will be deemed to be a Successful Bid.

37. The Applicant shall have no obligation to enter into a Successful Bid (provided that nothing herein affects the Applicant's obligations under the Stalking Horse Agreement), and it reserves the right, after consultation with the Monitor, to reject any or all Phase 2 Qualified Bids (save and except for the Stalking Horse Bid). If no other Phase 2 Qualified Bidder is chosen as the Successful Bid, the Stalking Horse Bid shall be the Successful Bid.

Approval of Successful Bid

38. The Applicant will bring one or more motions before the Court (each such motion, an "**Approval Motion**") for one or more orders:

(a) approving the Successful Bid(s) and authorizing the taking of such steps and actions and completing such transactions as are set out therein or required thereby (and

such order shall also approve the Back-Up Bid(s), if any, should the applicable Successful Bid(s) not close for any reason); and

(b) granting a vesting order and/or reverse vesting order to the extent that such relief is contemplated by the applicable Successful Bid(s) to vest title to any purchased assets in the name of the Successful Bidder(s) and/or vesting unwanted liabilities out of the Applicant (collectively, the "**Approval Order(s)**").

39. The Approval Motion(s) will be held on date(s) to be scheduled by the Applicant and confirmed by the Court. The Applicant, in consultation with the Monitor and the Stalking Horse Bidder, may adjourn or reschedule any Approval Motion without further notice, by an announcement of the adjourned or rescheduled date at the applicable Approval Motion or in a notice to the service list of the CCAA Proceedings prior to the applicable Approval Motion.

40. All Qualified Bids (other than the Successful Bid(s) but including the Back-Up Bid(s)) will be deemed rejected on and as of the date of the closing of the final Successful Bid, with no further or continuing obligation of the Applicant to any unsuccessful Qualified Bidders.

41. Any Deposit(s) shall be held by the Monitor in an interest bearing account. A Deposit paid by a Successful Bidder shall be dealt with in accordance with the definitive documents for the transactions contemplated by the applicable Successful Bid. Deposits, and any interest thereon, paid by Phase 2 Qualified Bidders not selected as either a Successful Bidder or a Back-Up Bidder shall be returned to such Phase 2 Qualified Bidders within three (3) business days of Court approval of the Successful Bid(s). In the case of Back-Up Bid(s), the Deposit and any interest earned thereon shall be retained by the Monitor until the Back-Up Bid Outside Date and returned to the Back-Up Bidder within three (3) business days thereafter or, if a Back-Up Bid becomes a Successful Bid, shall be dealt with in accordance with the definitive documents for the transaction contemplated by the Back-Up Bid.

Confidentiality, Stakeholder/Bidder Communication and Access to Information

42. All discussions regarding an LOI, Bid, Sale Proposal or Investment Proposal must be directed through the Monitor. Under no circumstances should the management of the Applicant or any stakeholder of the Applicant be contacted directly without the prior consent of the Monitor. Any such unauthorized contact or communication could result in exclusion of the interested party from the SISP process.

43. Participants and prospective participants in the SISP shall not be permitted to receive any information that is not made generally available to all participants relating to the number or identity of Potential Bidders, Phase 1 Qualified Bidders, Phase 2 Qualified Bidders, Phase 2 Qualified Bids, the details of any bids submitted or the details of any confidential discussions or correspondence between the Applicant, the Monitor, and such other bidders or Potential Bidders in connection with the SISP, except to the extent the Applicant, with the approval of the Monitor and consent of the applicable participants, are seeking to combine separate bids from Phase 1 Qualified Bidders or Phase 2 Qualified Bidders.

44. The Monitor may consult with the legal and financial advisers to parties with a material interest in the CCAA proceedings regarding the status of the SISP to the extent considered appropriate (subject to taking into account, among other things, whether any particular party is a Potential Bidder, Phase 1 Qualified Bidder, Phase 2 Qualified Bidder or other

participant or prospective participant in the SISP or involved in a bid), provided that any such party has entered into confidentiality arrangements satisfactory to the Monitor.

Supervision of the SISP

45. The Monitor will participate in the conduct of the SISP in the manner set out in this SISP Process Outline and the Initial Order and is entitled to receive all information in relation to the SISP.

46. This SISP does not, and will not be interpreted to create any contractual or other legal relationship between the Applicant and any Phase 1 Qualified Bidder, any Phase 2 Qualified Bidder or any other party, other than as specifically set forth in a definitive agreement that may be signed with the Applicant.

47. The Applicant and the Monitor and their respective counsel shall not have any liability whatsoever to any person or entity, including without limitation any potential bidder, Phase 1 Qualified Bidder, Phase 2 Qualified Bidder, Back-Up Bidder, Successful Bidder or any other creditor or stakeholder, as a result of implementation or otherwise in connection with this SISP, except to the extent that any such liabilities result from the gross negligence or wilful misconduct of the Applicant or the Monitor, as applicable, as determined by a final order of the Court. Further, no person or entity, including without limitation any potential bidder, Phase 1 Qualified Bidder, Phase 2 Qualified Bidder, Back-Up Bidder, Successful Bidder or any other creditor or stakeholder shall have any claim against the Applicant or the Monitor or their respective affiliates, partners, directors, employees, agents, advisors, representatives and controlling persons in respect of the SISP for any reason whatsoever, except to the extent that such claim is the result of gross negligence or wilful misconduct by the Applicant or the Monitor, as applicable, as determined by a final order of the Court that is not subject to appeal or other review and all rights to seek any such appeal or other review shall have expired.

48. Participants in the SISP are responsible for all costs, expenses and liabilities incurred by them in connection with the submission of any LOI, Phase 2 bid, due diligence activities, and any further negotiations or other actions whether or not they lead to the consummation of a transaction.

49. The Applicant and the Monitor shall have the right to modify the SISP, in consultation with the Stalking Horse Bidder, if, in their reasonable business judgment, such modification will enhance the process or better achieve the objectives of the SISP; provided that the Service List in this CCAA Proceeding shall be advised of any substantive modification to the procedures set forth herein.

50. All bidders shall be deemed to have consented to the jurisdiction of the Court in connection with any disputes relating to the SISP, including the qualification of bids, the construction and enforcement of the SISP, and closing, as applicable.

APPENDIX A

DEFINED TERMS

(a) "**Applicant**" is defined in the introduction hereto.

(b) "**Approval Motion**" is defined in paragraph 38.

(c) "**Approval Order**" is defined in paragraph 38.

(d) "**Back-Up Bid**" is defined in paragraph 34.

(e) "**Back-Up Bidder**" is defined in paragraph 34.

(f) "**Back-Up Bid Outside Date**" is defined in paragraph 36.

(g) "**Bid**" is defined in paragraph 24.

(h) "**Business**" means the business of the Applicant.

(i) "**Business Day**" means a day (other than Saturday or Sunday) on which banks are generally open for business in Toronto, Ontario.

(j) "**CCAA**" is defined in the introduction hereto.

(k) "**Charge Payout Amount**" is defined in paragraph 25(f).

(l) "**Claims and Interests**" is defined in paragraph 6.

(m) "**Court**" is defined in the introduction hereto.

(n) "**Data Room**" is defined in paragraph 14.

(o) "**Deposit**" is defined in paragraph 25(j).

(p) "**Initial Order**" is defined in the introductions hereto.

(q) "**Investment Proposal**" is defined in paragraph 18(d)(ii).

(r) "**Known Potential Bidders**" is defined in paragraph 8(a).

(s) "**LOI**" is defined in paragraph 17.

(t) "**LOI Assessment Criteria**" is defined in paragraph 20.

(u) "**LOI Bidder**" is defined in paragraph 20(a).

(v) "**Milestones**" is defined in paragraph 7.

(w) "**Monitor**" is defined in the introduction hereto.

(x) "**Monitor's Website**" is defined in paragraph 7.

(y) "**NDA**" means a non-disclosure agreement in form and substance satisfactory to the Monitor and the Applicant, which will inure to the benefit of any purchaser of the Property or any investor in the Business or the Applicant.

(z) "**Opportunity**" is defined in paragraph 4.

(aa) "**Outside Date**" means December 31, 2025, or such later date as may be agreed to by the Applicant and the Monitor.

(bb) "**Phase 1 Bid Deadline**" is defined in paragraph 17.

(cc) "**Phase 1 Qualified Bidder**" is defined in paragraph 12.

(dd) "**Phase 2 Bid Deadline**" is defined in paragraph 24.

(ee) "**Phase 2 Qualified Bidder**" is defined in paragraph 21(a).

(ff) "**Potential Bidder**" is defined in paragraph 11.

(gg) "**Property**" means all of property, assets and undertakings of the Applicant.

(hh) "**Purchase Price**" is defined in paragraph 25(e).

(ii) "**Qualified Bids**" is defined in paragraph 26.

(jj) "**Qualified LOI**" is defined in paragraph 18.

(kk) "**Related Person**" means any person within the meaning of "related person" in the *Bankruptcy and Insolvency Act* (Canada).

(ll) "**Sale Proposal**" is defined in paragraph 18(d)(i).

(mm) "**Stalking Horse Agreement**" is defined in the introduction hereto.

(nn) "**Stalking Horse Bid**" is defined in the introduction hereto.

(oo) "**Stalking Horse Bidder**" is defined in the introduction hereto.

(pp) "**Successful Bid**" is defined in paragraph 32.

(qq) "**Successful Bidder**" is defined in paragraph 32.

(rr) "**Teaser Letter**" is defined in paragraph 8(c).

(ss) "**Third Party Agreement**" is defined in paragraph 18(e)(vii).

APPENDIX B

Address for Submitting LOI / Phase 2 Bid

Monitor:

KSV Restructuring Inc.
220 Bay St. Suite 1300
Toronto, ON M5J 2W4

Email: ttrifunovic@ksvadvisory.com

TAB F

This is Exhibit **"F"** referred to in the
Affidavit of **Patrick Fejér**
sworn before me this 20th day of October, 2025

A Commissioner for taking Affidavits (or as may be)
Saneea Tanvir LSO#:77838T

KEY EMPLOYEE RETENTION PLAN

October 20, 2025

Background

B+H Architects Corp. (the "**Company**") obtained protection under the *Companies' Creditors Arrangement Act* (the "**CCAA**") pursuant to an initial order (the "**Initial Order**") obtained from the Ontario Superior Court of Justice (Commercial List) (the "**Court**") on October 17, 2025.

Pursuant to the Initial Order, KSV Restructuring Inc. was appointed as monitor (in such capacity, the "**Monitor**") of the Company.

The initiation of proceedings under the CCAA (the "**CCAA Proceedings**") has created uncertainty among the Company's employees. The resulting lack of employment certainty and related financial instability that would result from a loss of employment has the potential to impact employee morale and performance. The Company requires the continued active engagement of certain key employees to keep the business running and to maximize the value of its business during the realization processes that will be pursued in the CCAA Proceedings.

Purpose and Scope

Subject to obtaining the prior approval of the Court, the Company intends to put in place a Key Employee Retention Plan ("**KERP**") in the form contemplated herein for the purpose of securing the continued service of the KERP Employees (as defined below) during the CCAA Proceedings.

The Company's directors believe that the retention and continued employment of certain key employees (the "**KERP Employees**"), as listed in **Schedule "A"** hereto along with the proposed payout (the "**KERP Incentive Payment**") are necessary to facilitate the efficient and effective conduct of the CCAA Proceedings and to achieve a value-maximizing outcome for the Company's stakeholders.

The KERP Employees: (i) have skills, knowledge, and capabilities to facilitate the realization processes that will be pursued in the CCAA Proceedings and to keep the business operating to preserve maximum value for all stakeholders; and, (ii) are necessary for the success of these endeavours.

The KERP Employees have other employment options available to them and it would be difficult to replace them in the near future given the Company's current circumstances. Replacement of the KERP Employees would pose a challenge given the time constraints under which the Company is presently operating.

The proposed KERP provides the KERP Incentive Payment based on the KERP Employee's position , responsibilities and value to the business. The Company believes that the proposed KERP properly incentivizes the KERP Employees, as it demonstrates the Company's ability to reward employees financially for their commitment to stay and ensure the CCAA Proceeding is successful.

The implementation of the KERP is conditional on obtaining the prior approval of the Court. The Company intends to seek Court approval for the KERP on October 27, 2025 at which time it will also seek approval of a sale and investor solicitation process ("**SISP**").

KERP Incentive Payments

This KERP shall be in the maximum aggregate amount of $200,000 to be allocated among the KERP Employees as set out in **Schedule "A"**. The KERP Incentive Payment will be conditional on the satisfaction of the KERP Conditions (as set out herein).

The aggregate of the KERP Incentive Payments will be paid to the Monitor within five business days of the KERP being approved by the Court, should it be approved. A KERP Incentive Payment will be paid by the Monitor to the Company, and by the Company to an employee on the earlier of:

(a) consummation of a transaction pursuant to the SISP;

(b) termination of the KERP Employee's employment without cause; or

(c) termination of the CCAA Proceedings, or the termination of all or substantially all employees of the Company

(the "**KERP Retention Period**").

The KERP Incentive Payment will be paid on the next scheduled pay date following the KERP Retention Period, or as soon as practicable thereafter (but in all events, no later than 30 days following the end of the KERP Retention Period). The lump sum will be subject to the required tax withholdings and source deductions.

KERP Conditions

The KERP and the KERP Incentive Payment are subject to the following conditions:

(a) the KERP Employee must remain employed in their current position, or as otherwise required by the Company, through to the end of the KERP Retention Period to be eligible to receive the KERP Incentive Payment;

(b) the KERP Employee must fulfill their performance expectations and work their regular schedule throughout the KERP Retention Period;

(c) the KERP Employee shall have maintained the confidentiality of the KERP;

(d) unscheduled absences, for any reason, for more than five (5) cumulative days, in any month, throughout the Retention Period will result in a *pro rata* reduction of the KERP Incentive Payment for the days that exceed the allowable five; and,

(e) if, during the KERP Retention Period, KERP Employees do not meet performance expectations, voluntarily resign or retire, or involuntarily separate for any reason, other than disability, death, or termination without cause, they will not receive any KERP Incentive Payment, prorated or otherwise

(collectively, the "**KERP Conditions**").

The Company, in consultation with their professional advisors and the Monitor, will be solely responsible for making determinations with respect to this KERP. The determination of the Company with respect to entitlement will be final and binding on the KERP Employees and no

KERP Employee will have any claim or recourse against the officers, directors, shareholders, advisors, or other representatives of the Company or the Monitor in respect of any matter relating to this KERP.

If a KERP Employee has resigned or had their employment terminated for cause on or before the date that any KERP Incentive Payment is due, that individual's entitlement to receive such future amount under this KERP shall cease, the individual will not receive and will have no claim for any further amounts under this KERP and the Monitor will return the amount of the KERP Incentive Payment for that individual set out in Schedule "A" hereto to the Company.

Confidentiality

The terms of the KERP are private and confidential as amongst and between: (i) the KERP Employees; and (ii) any current or future non-eligible employees. Therefore, the Company will require, as a condition of payment under the KERP, that each KERP Employee acknowledge and agree to maintain confidentiality as to the terms of the KERP, including as to the amount of any payments thereunder.

In addition, given the sensitive and confidential information contained herein, the KERP will be filed as a confidential exhibit in connection with the Company's motion for approval of the KERP, and the Company will seek an Order from the Court sealing same and keeping it out of the public record until further Order of the Court.

Schedule “A” – KERP Employees and KERP Incentive Payment

See attached.

REDACTED

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. CL-25-00753537-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceeding Commenced at Toronto

AFFIDAVIT OF PATRICK FEJÉR
(Sworn October 20, 2025)

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Lawyers for the Applicant,
B+H Architects Corp.

TAB 3

Court File No. CL-25-00753537-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE	)	MONDAY, THE 27TH
	)	
JUSTICE BLACK	)	DAY OF OCTOBER, 2025

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.
(the "**Applicant**")

AMENDED AND RESTATED INITIAL ORDER

THIS APPLICATION, made by the Applicant pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**") for an order amended and restating the Initial Order (the "**Initial Order**") issued on October 17, 2025 (the "**Initial Filing Date**") and extending the stay of proceedings provided for therein was heard this day by judicial videoconference.

ON READING the affidavit of Patrick Fejér sworn October 16, 2025 and the Exhibits thereto (the "**First Fejér Affidavit**"), the affidavit of Patrick Fejér sworn October 20, 2025 and the Exhibits thereto (the "**Second Fejér Affidavit**"), the consent of KSV Restructuring Inc. ("**KSV**") to act as the monitor (in such capacity, the "**Monitor**"), the Pre-Filing Report of KSV in its capacity as the proposed Monitor, the First Report of the Monitor dated October ●, 2025 and on being advised that the secured creditors who are likely to be affected by the charges created herein were given notice, and on hearing the submissions of counsel for the Applicant, KSV, and such other parties as listed on the Participant Information Form, no other party appearing although duly served as appears from the Lawyer's Certificate of Service of Saneea Tanvir dated October ●, 2025.

AMENDING AND RESTATING INITIAL ORDER

1. **THIS COURT ORDERS** that the Initial Order, reflecting the Initial Filing Date, shall be amended and restated as provided for herein.

SERVICE

2. **THIS COURT ORDERS** that the time for service and filing of the Notice of Application and the Application Record is hereby abridged and validated so that this Application is properly returnable today and hereby dispenses with further service thereof.

APPLICATION

3. **THIS COURT ORDERS AND DECLARES** that the Applicant is a company to which the CCAA applies.

PLAN OF ARRANGEMENT

4. **THIS COURT ORDERS** that the Applicant shall have the authority to file and may, subject to further order of this Court, file with this Court a plan of compromise or arrangement (hereinafter referred to as the "**Plan**").

POSSESSION OF PROPERTY AND OPERATIONS

5. **THIS COURT ORDERS** that the Applicant shall remain in possession and control of its current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate including all proceeds thereof (the "**Property**"). Subject to further Order of this Court, the Applicant shall continue to carry on business in a manner consistent with the preservation of its business (the "**Business**") and Property. The Applicant is authorized and empowered to continue to retain and employ the employees, contractors, consultants, agents, experts, accountants, advisors, counsel and such other persons (collectively "**Assistants**") currently retained or employed by it, with liberty to retain such further Assistants as it deems reasonably necessary or desirable in the ordinary course of business, to preserve the value of the Property or for the carrying out of the terms of this Order.

6. **THIS COURT ORDERS** that the Applicant shall be entitled to continue to utilize the central cash management system currently in place or, with the consent of the Monitor, replace it with another substantially similar central cash management system (the "**Cash Management System**") and that any present or future bank providing the Cash Management System shall not be under any obligation whatsoever to inquire into the propriety, validity or legality of any transfer, payment, collection or other action taken under the Cash Management System, or as to the use or application by the Applicant of funds transferred, paid, collected or otherwise dealt with in the Cash Management System, shall be entitled to provide the Cash Management System without any liability in respect thereof to any Person (as hereinafter defined) other than the Applicant, pursuant to the terms of the documentation applicable to the Cash Management System, and shall be, in its capacity as provider of the Cash Management System, an unaffected creditor under the Plan with regard to any claims or expenses it may suffer or incur in connection with the provision of the Cash Management System.

7. **THIS COURT ORDERS** that the Applicant shall be entitled but not required to pay the following expenses whether incurred prior to, on or after the Initial Filing Date:

(a) all outstanding and future wages, salaries, contract amounts, employee and pension benefits, vacation pay and expenses payable on or after the Initial Filing Date, in each case incurred in the ordinary course of business and consistent with existing compensation policies and arrangements;

(b) the fees and disbursements of any Assistants retained or employed by the Applicant in respect of these proceedings, at their standard rates and charges; and

(c) with the consent of the Monitor and in consultation with the DIP Lender, amounts owing for goods or services actually supplied to the Applicant prior to the Initial Filing Date by third party suppliers, if, in the opinion of the Applicant following consultation with the Monitor, the third party supplier is critical to the Business, ongoing operations of the Applicant, or preservation of the Property and the payment is required to ensure ongoing supply.

8. **THIS COURT ORDERS** that, except as otherwise provided to the contrary herein, the Applicant shall be entitled but not required to pay all reasonable expenses incurred by the

Applicant in carrying on the Business in the ordinary course after the Initial Filing Date, and in carrying out the provisions of this Order, which expenses shall include, without limitation:

(a) all expenses and capital expenditures reasonably necessary for the preservation of the Property or the Business including, without limitation, payments on account of insurance (including directors and officers insurance), maintenance and security services; and

(b) payment for goods or services actually supplied to the Applicant following the Initial Filing Date.

9. **THIS COURT ORDERS** that the Applicant shall remit, in accordance with legal requirements, or pay:

(a) any statutory deemed trust amounts in favour of the Crown in right of Canada or of any Province thereof or any other taxation authority which are required to be deducted from employees' wages, including, without limitation, amounts in respect of (i) employment insurance, (ii) Canada Pension Plan, (iii) income taxes; and (iv) all other amounts related to such deductions or employee wages payable for periods following the Initial Filing Date pursuant to the *Income Tax Act*, the *Canada Pension Plan*, the *Employment Insurance Act* or similar provincial statutes;

(b) all goods and services or other applicable sales taxes (collectively, "**Sales Taxes**") required to be remitted by the Applicant in connection with the sale of goods and services by the Applicant, but only where such Sales Taxes are accrued or collected after the Initial Filing Date, or where such Sales Taxes were accrued or collected prior to the Initial Filing Date but not required to be remitted until on or after the Initial Filing Date; and

(c) any amount payable to the Crown in right of Canada or of any Province thereof or any political subdivision thereof or any other taxation authority in respect of municipal realty, municipal business or other taxes, assessments or levies of any nature or kind which are entitled at law to be paid in priority to claims of secured creditors and which are attributable to or in respect of the carrying on of the Business by the Applicant.

10. **THIS COURT ORDERS** that, except as specifically permitted herein, the Applicant is hereby directed, until further Order of this Court: (a) to make no payments of principal, interest thereon or otherwise on account of amounts owing by the Applicant to any of its creditors as of the Initial Filing Date; (b) to grant no security interests, trust, liens, charges or encumbrances upon or in respect of any of its Property; and (c) to not grant credit or incur liabilities except in the ordinary course of the Business.

RESTRUCTURING

11. **THIS COURT ORDERS** that the Applicant shall, subject to such requirements as are imposed by the CCAA and such covenants as may be contained in the Definitive Documents (as hereinafter defined), have the right to:

(a) permanently or temporarily cease, downsize or shut down any of its business or operations, and to dispose of redundant or non-material assets not exceeding $500,000 in any one transaction or $1,000,000 in the aggregate;

(b) terminate the employment of such of its employees or temporarily lay off such of its employees as it deems appropriate; and

(c) pursue all avenues of refinancing, restructuring, selling or reorganizing its Business or Property, in whole or part, subject to prior approval of this Court being obtained before any material refinancing, restructuring, sale or reorganization,

all of the foregoing to permit the Applicant to proceed with an orderly restructuring of the Applicant and/or the Business (the "**Restructuring**").

NO PROCEEDINGS AGAINST THE APPLICANT OR THE PROPERTY

12. **THIS COURT ORDERS** that from the Initial Filing Date until and including December 17, 2025, or such later date as this Court may order (the "**Stay Period**"), no proceeding or enforcement process in any court or tribunal (each, a "**Proceeding**") shall be commenced or continued against or in respect of the Applicant or the Monitor or their respective employees, advisors or representatives acting in such capacities, or affecting the Business or the Property (including, for greater certainty, any process or steps or other rights and remedies relating to the

Arbitral Award (as defined in the First Fejér Affidavit)), except with the written consent of the Applicant and the Monitor, or with leave of this Court, and any and all Proceedings currently under way against or in respect of the Applicant or its employees, advisors or representatives acting in such capacities or affecting the Business or the Property are hereby stayed and suspended pending further Order of this Court.

NO EXERCISE OF RIGHTS OR REMEDIES

13. **THIS COURT ORDERS** that during the Stay Period, all rights and remedies of any individual, firm, corporation, governmental body or agency, or any other entities (all of the foregoing, collectively being "**Persons**" and each being a "**Person**") against or in respect of the Applicant or the Monitor, or their respective employees, advisors or representatives acting in such capacities, or affecting the Business or the Property, are hereby stayed and suspended except with the written consent of the Applicant and the Monitor, or leave of this Court, provided that nothing in this Order shall (i) empower the Applicant to carry on any business which the Applicant is not lawfully entitled to carry on, (ii) affect such investigations, actions, suits or proceedings by a regulatory body as are permitted by Section 11.1 of the CCAA, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.

NO INTERFERENCE WITH RIGHTS

14. **THIS COURT ORDERS** that during the Stay Period, no Person shall accelerate, suspend, discontinue, fail to honour, alter, interfere with, repudiate, rescind, terminate or cease to perform any right, renewal right, contract, agreement, lease, sublease, licence, authorization or permit in favour of or held by the Applicant, except with the written consent of the Applicant and the Monitor, or leave of this Court.

CONTINUATION OF SERVICES

15. **THIS COURT ORDERS** that during the Stay Period, all Persons having oral or written agreements with the Applicant or statutory or regulatory mandates for the supply of goods and/or services, including without limitation all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Business or the Applicant, are hereby restrained until further Order of this

Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Applicant, and that the Applicant shall be entitled to the continued use of its current premises, telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the Initial Filing Date are paid by the Applicant in accordance with normal payment practices of the Applicant or such other practices as may be agreed upon by the supplier or service provider and each of the Applicant and the Monitor, or as may be ordered by this Court.

NO PRE-FILING VS POST-FILING SET OFF

16. **THIS COURT ORDERS** that no Person shall be entitled to set off any amounts that: (a) are or may become due to the Applicant in respect of obligations arising prior to the Initial Filing Date with any amounts that are or may become due from the Applicant in respect of obligations arising on or after the Initial Filing Date or (b) are or may become due from the Applicant in respect of obligations arising prior to the Initial Filing Date with any amounts that are or may become due to the Applicant in respect of obligations arising on or after the date of the Initial Filing Date, in each case without the consent of the Applicant and the Monitor, or with leave of this Court.

NON-DEROGATION OF RIGHTS

17. **THIS COURT ORDERS** that, notwithstanding anything else in this Order, no Person shall be prohibited from requiring immediate payment for goods, services, use of leased or licensed property or other valuable consideration provided on or after the Initial Filing Date, nor shall any Person be under any obligation on or after the Initial Filing Date to advance or re-advance any monies or otherwise extend any credit to the Applicant. Nothing in this Order shall derogate from the rights conferred and obligations imposed by the CCAA.

PROCEEDINGS AGAINST DIRECTORS AND OFFICERS

18. **THIS COURT ORDERS** that during the Stay Period, and except as permitted by subsection 11.03(2) of the CCAA, no Proceeding may be commenced or continued against any of the former, current or future directors or officers of the Applicant with respect to any claim against the directors or officers that arose before the Initial Filing Date and that relates to any

obligations of the Applicant whereby the directors or officers are alleged under any law to be liable in their capacity as directors or officers for the payment or performance of such obligations, until a Plan in respect of the Applicant, if one is filed, is sanctioned by this Court or is refused by the creditors of the Applicant or this Court.

DIRECTORS' AND OFFICERS' INDEMNIFICATION AND CHARGE

19. **THIS COURT ORDERS** that the Applicant shall indemnify its current and future directors and officers against obligations and liabilities that they may incur as directors or officers of the Applicant after the commencement of the within proceedings, except to the extent that, with respect to any officer or director, the obligation or liability was incurred as a result of the director's or officer's gross negligence or wilful misconduct.

20. **THIS COURT ORDERS** that the current and future directors and officers of the Applicant shall be entitled to the benefit of and are hereby granted a charge (the "**Directors' Charge**") on the Property, which charge shall not exceed an aggregate amount of $650,000, as security for the indemnity provided in paragraph 19 of this Order. The Directors' Charge shall have the priority set out in paragraphs 43 and 45 herein.

21. **THIS COURT ORDERS** that, notwithstanding any language in any applicable insurance policy to the contrary, (a) no insurer shall be entitled to be subrogated to or claim the benefit of the Directors' Charge, and (b) the Applicant's directors and officers shall only be entitled to the benefit of the Directors' Charge to the extent that they do not have coverage under any directors' and officers' insurance policy, or to the extent that such coverage is insufficient to pay amounts indemnified in accordance with paragraph 19 of this Order.

APPOINTMENT OF MONITOR

22. **THIS COURT ORDERS** that KSV is, as of the Initial Filing Date, appointed pursuant to the CCAA as the Monitor, an officer of this Court, to monitor the business and financial affairs of the Applicant with the powers and obligations set out in the CCAA or set forth herein and that the Applicant and its shareholders, officers, directors, and Assistants shall advise the Monitor of all material steps taken by the Applicant pursuant to this Order, and shall co-operate fully with the Monitor in the exercise of its powers and discharge of its obligations and provide

the Monitor with the assistance that is necessary to enable the Monitor to adequately carry out the Monitor's functions.

23. **THIS COURT ORDERS** that the Monitor, in addition to its prescribed rights and obligations under the CCAA, is hereby directed and empowered to:

(a) monitor the Applicant's receipts and disbursements;

(b) report to this Court at such times and intervals as the Monitor may deem appropriate with respect to matters relating to the Property, the Business, and such other matters as may be relevant to the proceedings herein;

(c) assist the Applicant, to the extent required by the Applicant, in its dissemination, to the DIP Lender (as defined below) and its counsel of financial and other information as agreed to between the Applicant and the DIP Lender on a periodic basis in accordance with the Definitive Documents (as defined below) which may be used in these proceedings including reporting in accordance with the Definitive Documents;

(d) advise the Applicant in its preparation of the Applicant's cash flow statements and reporting required by the DIP Lender, which information shall be reviewed with the Monitor and delivered to the DIP Lender and its counsel on a periodic basis in accordance with the Definitive Documents;

(e) advise the Applicant in its development of the Plan and any amendments to the Plan;

(f) assist the Applicant, to the extent required by the Applicant, with the holding and administering of creditors' meetings for voting on the Plan;

(g) have full and complete access to the Property, including the premises, books, records, data, including data in electronic form, and other financial documents of the Applicant wherever located, to the extent that is necessary to adequately assess the Applicant's business and financial affairs or to perform its duties arising under this Order;

(h) be at liberty to engage independent legal counsel or such other persons as the Monitor deems necessary or advisable respecting the exercise of its powers and performance of its obligations under this Order; and

(i) perform such other duties as are required by this Order, such other orders of the Court, or as otherwise required by this Court from time to time.

24. **THIS COURT ORDERS** that the Monitor shall not take possession of the Property and shall take no part whatsoever in the management or supervision of the management of the Business and shall not, by fulfilling its obligations hereunder, be deemed to have taken or maintained possession or control of the Business or Property, or any part thereof.

25. **THIS COURT ORDERS** that nothing herein contained shall require the Monitor to occupy or to take control, care, charge, possession or management (separately and/or collectively, "**Possession**") of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the Ontario *Environmental Protection Act*, the *Ontario Water Resources Act*, or the Ontario *Occupational Health and Safety Act* and regulations thereunder (the "**Environmental Legislation**"), provided however that nothing herein shall exempt the Monitor from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Monitor shall not, as a result of this Order or anything done in pursuance of the Monitor's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

26. **THIS COURT ORDERS** that the Monitor shall provide any creditor of the Applicant and the DIP Lender with information provided by the Applicant in response to reasonable requests for information made in writing by such creditor addressed to the Monitor. The Monitor shall not have any responsibility or liability with respect to the information disseminated by it pursuant to this paragraph. In the case of information that the Monitor has been advised by the

Applicant is confidential, the Monitor shall not provide such information to creditors unless otherwise directed by this Court or on such terms as the Monitor and the Applicant may agree.

27. **THIS COURT ORDERS** that, in addition to the rights and protections afforded the Monitor under the CCAA or as an officer of this Court, the Monitor shall incur no liability or obligation as a result of its appointment or the carrying out of the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part. Nothing in this Order shall derogate from the protections afforded the Monitor by the CCAA or any applicable legislation.

28. **THIS COURT ORDERS** that the Monitor, counsel to the Monitor and counsel to the Applicant shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges, whether incurred prior to, on, or after the Initial Filing Date, by the Applicant as part of the costs of these proceedings. The Applicant is hereby authorized and directed to pay the accounts of the Monitor, counsel for the Monitor and counsel for the Applicant on a weekly basis or pursuant to such other arrangements agreed to between the Applicant and such parties and, in addition, the Applicant is hereby authorized to pay to the Monitor, counsel to the Monitor, and counsel to the Applicant, retainers, *nunc pro tunc*, to be held by them as security for payment of their respective fees and disbursements outstanding from time to time.

29. **THIS COURT ORDERS** that the Monitor and its legal counsel shall pass their accounts from time to time, and for this purpose the accounts of the Monitor and its legal counsel are hereby referred to a judge of the Commercial List of the Ontario Superior Court of Justice.

30. **THIS COURT ORDERS** that the Monitor, counsel to the Monitor and the Applicant's counsel shall be entitled to the benefit of and are hereby granted a charge (the "**Administration Charge**") on the Property, which charge shall not exceed an aggregate amount of $750,000, as security for their professional fees and disbursements incurred at their standard rates and charges, whether incurred prior to, on or after the Initial Filing Date in respect of these proceedings. The Administration Charge shall have the priority set out in paragraphs 43 and 45 hereof.

DIP FINANCING

31. **THIS COURT ORDERS** that the Applicant is hereby authorized and empowered to obtain and borrow under a credit facility from Surbana Jurong Holdings (Canada) Ltd. (the "**DIP Lender**") in order to finance the Applicant's working capital requirements and other general

corporate purposes and capital expenditures, provided that borrowings under such credit facility shall not exceed $6,000,000 unless permitted by further Order of this Court.

32. **THIS COURT ORDERS THAT** such credit facility shall be on the terms and subject to the conditions set forth in the commitment letter between the Applicant and the DIP Lender dated as of October 16, 2025 (the "**Commitment Letter**"), filed.

33. **THIS COURT ORDERS** that the Applicant is hereby authorized and empowered to execute and deliver such credit agreements, mortgages, charges, hypothecs and security documents, guarantees and other definitive documents (collectively, the "**Definitive Documents**"), as are contemplated by the Commitment Letter or as may be reasonably required by the DIP Lender pursuant to the terms thereof, and the Applicant is hereby authorized and directed to pay and perform all of its indebtedness, interest, fees, liabilities and obligations to the DIP Lender under and pursuant to the Commitment Letter and the Definitive Documents as and when the same become due and are to be performed, notwithstanding any other provision of this Order.

34. **THIS COURT ORDERS** that the DIP Lender shall be entitled to the benefit of and is hereby granted a charge (the "**DIP Lender's Charge**") on the Property, which DIP Lender's Charge shall not secure an obligation that exists before this Order is made. The DIP Lender's Charge shall have the priority set out in paragraphs 43 and 45 hereof.

35. **THIS COURT ORDERS** that, notwithstanding any other provision of this Order:

(a) the DIP Lender may take such steps from time to time as it may deem necessary or appropriate to file, register, record or perfect the DIP Lender's Charge or any of the Definitive Documents;

(b) upon the occurrence of an event of default under the Definitive Documents or the DIP Lender's Charge, the DIP Lender, upon seven days notice to the Applicant and the Monitor, may exercise any and all of its rights and remedies against the Applicant or the Property under or pursuant to the Commitment Letter, Definitive Documents and the DIP Lender's Charge, including without limitation, to cease making advances to the Applicant and set off and/or consolidate any amounts owing by the DIP Lender to the Applicant against the obligations of the Applicant to the DIP Lender under the

Commitment Letter, the Definitive Documents or the DIP Lender's Charge, to make demand, accelerate payment and give other notices, or to apply to this Court for the appointment of a receiver, receiver and manager or interim receiver, or for a bankruptcy order against the Applicant and for the appointment of a trustee in bankruptcy of the Applicant; and

(c) the foregoing rights and remedies of the DIP Lender shall be enforceable against any trustee in bankruptcy, interim receiver, receiver or receiver and manager of the Applicant or the Property.

36. **THIS COURT ORDERS AND DECLARES** that the DIP Lender shall be treated as unaffected in any plan of arrangement or compromise filed by the Applicant under the CCAA, or any proposal filed by the Applicant under the *Bankruptcy and Insolvency Act* of Canada (the "**BIA**"), with respect to any advances made under the Definitive Documents.

KERP AND KERP CHARGE

37. **THIS COURT ORDERS** that the Key Employee Retention Plan (the "**KERP**"), as described and defined in the Second Fejér Affidavit, for the benefit of the KERP Employees (as defined in the Second Fejér Affidavit) is hereby approved and the Applicant is authorized and directed to make payments in accordance with the terms and conditions of the KERP, including the amount of $200,000 to be paid by the Applicant to the Monitor and held by the Monitor for the benefit of the KERP Employees pursuant to the KERP (the "**KERP Funds**").

38. **THIS COURT ORDERS** that upon receipt by the Monitor of the KERP Funds, the KERP Funds shall be held by the Monitor for the benefit of the KERP Employees. The Monitor shall be permitted to distribute the KERP Funds to the Applicant for payment to the applicable KERP Employees as and when required by the KERP, and, when in the hands of the Applicant or any payment processor, such KERP Funds shall be held for and on the behalf of the applicable KERP Employees.

39. **THIS COURT ORDERS** that payments made by the Applicant pursuant to the KERP do not and will not constitute preferences, fraudulent conveyances, transfers at undervalue, oppressive conduct, or other challengeable or voidable transactions under any applicable law.

40. **THIS COURT ORDERS** that Applicant is authorized to deliver such documents as may be necessary to give effect to the KERP, subject to prior approval of the Monitor, or as may be ordered by this Court.

41. **THIS COURT ORDERS** that the KERP Employees shall be entitled to the benefit of and are hereby granted a charge (the "**KERP Charge**") on the KERP Funds as security for the obligations of the Applicant under the KERP. The KERP Charge shall have the priority set out in paragraphs 43 and 45 hereof.

42. **THIS COURT ORDERS** that the unredacted version of the KERP, a copy of which is attached as Confidential Exhibit "1" to the Second Fejér Affidavit, shall be and is hereby sealed, kept confidential, and shall not form part of the public record unless otherwise ordered by the Court.

VALIDITY AND PRIORITY OF CHARGES CREATED BY THIS ORDER

43. **THIS COURT ORDERS** that the priorities of the Administration Charge, the Directors' Charge, the DIP Lender's Charge and the KERP Charge (collectively, the "**Charges**"), as among them, shall be as follows:

First – Administration Charge (to the maximum amount of $750,000);

Second – Directors' Charge (to the maximum amount of $650,000);

Third – KERP Charge (solely as against the KERP Funds); and

Fourth – DIP Lender's Charge (to the maximum amount of $6,000,000 plus interest and fees).

44. **THIS COURT ORDERS** that the filing, registration or perfection of the Charges shall not be required, and that the Charges shall be valid and enforceable for all purposes, including as against any right, title or interest filed, registered, recorded or perfected subsequent to the Charges coming into existence, notwithstanding any such failure to file, register, record or perfect.

45. **THIS COURT ORDERS** that each of the Charges (all as constituted and defined herein) shall constitute a charge on the Property and such Charges shall rank in priority to all other security interests, trusts, liens, charges, encumbrances and claims of secured creditors, statutory or otherwise (collectively, "**Encumbrances**") in favour of any Person.

46. **THIS COURT ORDERS** that except as otherwise expressly provided for herein, or as may be approved by this Court, the Applicant shall not grant any Encumbrances over any Property that rank in priority to, or *pari passu* with, any of the Charges, unless the Applicant also obtains the prior written consent of the Monitor, the DIP Lender and the beneficiaries of the Charges, or further Order of this Court.

47. **THIS COURT ORDERS** that the Charges, the Commitment Letter and the Definitive Documents shall not be rendered invalid or unenforceable and the rights and remedies of the chargees entitled to the benefit of the Charges (collectively, the "**Chargees**") and/or the DIP Lender thereunder shall not otherwise be limited or impaired in any way by (a) the pendency of these proceedings and the declarations of insolvency made herein; (b) any application(s) for bankruptcy order(s) issued pursuant to BIA, or any bankruptcy order made pursuant to such applications; (c) the filing of any assignments for the general benefit of creditors made pursuant to the BIA; (d) the provisions of any federal or provincial statutes; or (e) any negative covenants, prohibitions or other similar provisions with respect to borrowings, incurring debt or the creation of Encumbrances, contained in any existing loan documents, lease, sublease, offer to lease or other agreement (collectively, an "**Agreement**") which binds the Applicant, and notwithstanding any provision to the contrary in any Agreement:

(a) neither the creation of the Charges nor the execution, delivery, perfection, registration or performance of the Commitment Letter or the Definitive Documents shall create or be deemed to constitute a breach by the Applicant of any Agreement to which it is a party;

(b) none of the Chargees shall have any liability to any Person whatsoever as a result of any breach of any Agreement caused by or resulting from the Applicant entering into the Commitment Letter, the creation of the Charges, or the execution, delivery or performance of the Definitive Documents; and

(c) the payments made by the Applicant pursuant to this Order, the Commitment Letter or the Definitive Documents, and the granting of the Charges, do not and will not constitute preferences, fraudulent conveyances, transfers at undervalue, oppressive conduct, or other challengeable or voidable transactions under any applicable law.

SERVICE AND NOTICE

48. **THIS COURT ORDERS** that the Monitor shall (i) without delay, publish in *The Globe and Mail* (National Edition) a notice containing the information prescribed under the CCAA, (ii) within five days after the Initial Filing Date, (A) make this Order publicly available in the manner prescribed under the CCAA, (B) send, or cause to be sent, in the prescribed manner or by electronic message to the e-mail address as last shown on the records of the Applicant, a notice to every known creditor who has a claim against the Applicant of more than $1,000, and (C) prepare a list showing the names and addresses of those creditors and the estimated amounts of those claims, and make it publicly available in the prescribed manner, all in accordance with Section 23(1)(a) of the CCAA and the regulations made thereunder, provided that the Monitor shall not make the claim amounts, names and addresses of any individuals who are creditors publicly available.

49. **THIS COURT ORDERS** that the Monitor shall create, maintain and update as necessary a list of all Persons appearing in person or by counsel in this proceeding (the "**Service List**"). The Monitor shall post the Service List, as may be updated from time to time, on the Monitor's website as part of the public materials to be recorded thereon in relation to this proceeding. Notwithstanding the foregoing, the Monitor shall haven no liability in respect of the accuracy of or the timeliness of making any changes to the Service List.

50. **THIS COURT ORDERS** that the E-Service Protocol of the Commercial List (the "**Protocol**") is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at https://www.ontariocourts.ca/scj/practice/regional-practice-directions/eservice-commercial/) shall be valid and effective service. Subject to Rule 17.05 this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the Rules of Civil Procedure. Subject to Rule 3.01(d) of the Rules of Civil Procedure and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court

further orders that a Case Website shall be established in accordance with the Protocol with the following URL https://www.ksvadvisory.com/experience/case/BHA.

51. **THIS COURT ORDERS** that if the service or distribution of documents in accordance with the Protocol is not practicable, the Applicant and the Monitor are at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery, e-mail or facsimile transmission to the Applicant's creditors or other interested parties at their respective addresses as last shown on the records of the Applicant and that any such service or distribution by courier, personal delivery, e-mail or facsimile transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

GENERAL

52. **THIS COURT ORDERS** that the Applicant or the Monitor may from time to time apply to this Court to amend, vary or supplement this Order or for advice and directions in the discharge of their powers and duties hereunder or in the interpretation or application of this Order.

53. **THIS COURT ORDERS** that nothing in this Order shall prevent the Monitor from acting as an interim receiver, a receiver, a receiver and manager, or a trustee in bankruptcy of the Applicant, the Business or the Property.

54. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States, to give effect to this Order and to assist the Applicant, 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 Applicant and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Monitor in any foreign proceeding, or to assist the Applicant and the Monitor and their respective agents in carrying out the terms of this Order.

55. **THIS COURT ORDERS** that each of the Applicant and the Monitor be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Monitor is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

56. **THIS COURT ORDERS** that any interested party (including the Applicant and the Monitor) may apply to this Court to vary or amend this Order on not less than seven (7) days notice to the Applicant, the Monitor and any other party or parties likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

57. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. Eastern Standard/Daylight Time on the date of this Order, and is enforceable without any need for entry and filing.

_____

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. CL-25-00753537-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceeding Commenced at Toronto

AMENDED AND RESTATED INITIAL ORDER

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Lawyers for the Applicant,
B+H Architects Corp.

TAB 4

Court File No. CL-25-00753537-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE	)	~~FRIDAY~~MONDAY, THE ~~17TH~~27TH
	)	
JUSTICE BLACK	)	DAY OF OCTOBER, 2025

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.
(the "**Applicant**")

AMENDED AND RESTATED INITIAL ORDER

THIS APPLICATION, made by the Applicant ~~for an initial order~~ pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**") for an order amended and restating the Initial Order (the "**Initial Order**") issued on October 17, 2025 (the "**Initial Filing Date**") and extending the stay of proceedings provided for therein was heard this day by judicial videoconference.

ON READING the affidavit of Patrick ~~Fejer~~Fejér sworn October 16, 2025 and the Exhibits thereto (the "~~Fejer~~**First Fejér Affidavit**"), the affidavit of Patrick Fejér sworn October 20, 2025 and the Exhibits thereto (the "**Second Fejér Affidavit**"), the consent of KSV Restructuring Inc. ("**KSV**") to act as the monitor (in such capacity, the "**Monitor**") ~~and~~, the Pre-Filing Report of KSV in its capacity as the proposed Monitor, the First Report of the Monitor dated October ●, 2025 and on being advised that the secured creditors who are likely to be affected by the charges created herein were given notice, and on hearing the submissions of counsel for the Applicant, KSV, and such other parties as listed on the Participant Information Form, no other party appearing although duly served as appears from the Lawyer's Certificate of Service of Saneea Tanvir dated October ●, 2025.

AMENDING AND RESTATING INITIAL ORDER

1. **THIS COURT ORDERS** that the Initial Order, reflecting the Initial Filing Date, shall be amended and restated as provided for herein.

SERVICE

2. ~~1.~~ **THIS COURT ORDERS** that the time for service and filing of the Notice of Application and the Application Record is hereby abridged and validated so that this Application is properly returnable today and hereby dispenses with further service thereof.

APPLICATION

3. ~~2.~~ **THIS COURT ORDERS AND DECLARES** that the Applicant is a company to which the CCAA applies.

PLAN OF ARRANGEMENT

4. **THIS COURT ORDERS** that the Applicant shall have the authority to file and may, subject to further order of this Court, file with this Court a plan of compromise or arrangement (hereinafter referred to as the "**Plan**").

POSSESSION OF PROPERTY AND OPERATIONS

5. ~~3.~~ **THIS COURT ORDERS** that the Applicant shall remain in possession and control of its current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate including all proceeds thereof (the "**Property**"). Subject to further Order of this Court, the Applicant shall continue to carry on business in a manner consistent with the preservation of its business (the "**Business**") and Property. The Applicant is authorized and empowered to continue to retain and employ the employees, contractors, consultants, agents, experts, accountants, advisors, counsel and such other persons (collectively "**Assistants**") currently retained or employed by it, with liberty to retain such further Assistants as it deems reasonably necessary or desirable in the ordinary course of business, to preserve the value of the Property or for the carrying out of the terms of this Order.

6. ~~4.~~ **THIS COURT ORDERS** that the Applicant shall be entitled to continue to utilize the central cash management system currently in place or, with the consent of the Monitor, replace it with another substantially similar central cash management system (the "**Cash Management System**") and that any present or future bank providing the Cash Management System shall not be under any obligation whatsoever to inquire into the propriety, validity or legality of any transfer, payment, collection or other action taken under the Cash Management System, or as to the use or application by the Applicant of funds transferred, paid, collected or otherwise dealt with in the Cash Management System, shall be entitled to provide the Cash Management System without any liability in respect thereof to any Person (as hereinafter defined) other than the Applicant, pursuant to the terms of the documentation applicable to the Cash Management System, and shall be, in its capacity as provider of the Cash Management System, an unaffected creditor under ~~any plan of compromise or arrangement (a "~~the Plan~~")~~ with regard to any claims or expenses it may suffer or incur in connection with the provision of the Cash Management System.

7. ~~5.~~ **THIS COURT ORDERS** that the Applicant shall be entitled but not required to pay the following expenses whether incurred prior to, on or after the ~~date of this Order~~Initial Filing Date:

(a) all outstanding and future wages, salaries, contract amounts, employee and pension benefits, vacation pay and expenses payable on or after the ~~date of this Order~~Initial Filing Date, in each case incurred in the ordinary course of business and consistent with existing compensation policies and arrangements;

(b) the fees and disbursements of any Assistants retained or employed by the Applicant in respect of these proceedings, at their standard rates and charges; and

(c) with the consent of the Monitor and in consultation with the DIP Lender, amounts owing for goods or services actually supplied to the Applicant prior to the Initial Filing Date by third party suppliers, if, in the opinion of the Applicant following consultation with the Monitor, the third party supplier is critical to the Business, ongoing operations of the Applicant, or preservation of the Property and the payment is required to ensure ongoing supply.

8. ~~6.~~ **THIS COURT ORDERS** that, except as otherwise provided to the contrary herein, the Applicant shall be entitled but not required to pay all reasonable expenses incurred by the

Applicant in carrying on the Business in the ordinary course after ~~this Order~~the Initial Filing Date, and in carrying out the provisions of this Order, which expenses shall include, without limitation:

(a) all expenses and capital expenditures reasonably necessary for the preservation of the Property or the Business including, without limitation, payments on account of insurance (including directors and officers insurance), maintenance and security services; and

(b) payment for goods or services actually supplied to the Applicant following the ~~date of this Order~~Initial Filing Date.

9. ~~7.~~ **THIS COURT ORDERS** that the Applicant shall remit, in accordance with legal requirements, or pay:

(a) any statutory deemed trust amounts in favour of the Crown in right of Canada or of any Province thereof or any other taxation authority which are required to be deducted from employees' wages, including, without limitation, amounts in respect of (i) employment insurance, (ii) Canada Pension Plan, (iii) income taxes; and (iv) all other amounts related to such deductions or employee wages payable for periods following the ~~date of this Order~~Initial Filing Date pursuant to the *Income Tax Act*, the *Canada Pension Plan*, the *Employment Insurance Act* or similar provincial statutes;

(b) all goods and services or other applicable sales taxes (collectively, "**Sales Taxes**") required to be remitted by the Applicant in connection with the sale of goods and services by the Applicant, but only where such Sales Taxes are accrued or collected after the ~~date of this Order~~Initial Filing Date, or where such Sales Taxes were accrued or collected prior to the ~~date of this Order~~Initial Filing Date but not required to be remitted until on or after the ~~date of this Order~~Initial Filing Date; and

(c) any amount payable to the Crown in right of Canada or of any Province thereof or any political subdivision thereof or any other taxation authority in respect of municipal realty, municipal business or other taxes, assessments or levies of any nature or kind which are entitled at law to be paid in priority to claims of secured creditors and which are attributable to or in respect of the carrying on of the Business by the Applicant.

10. ~~8.~~ **THIS COURT ORDERS** that, except as specifically permitted herein, the Applicant is hereby directed, until further Order of this Court: (a) to make no payments of principal, interest thereon or otherwise on account of amounts owing by the Applicant to any of its creditors as of ~~this date~~the Initial Filing Date; (b) to grant no security interests, trust, liens, charges or encumbrances upon or in respect of any of its Property; and (c) to not grant credit or incur liabilities except in the ordinary course of the Business.

RESTRUCTURING

11. ~~9.~~ **THIS COURT ORDERS** that the Applicant shall, subject to such requirements as are imposed by the CCAA and such covenants as may be contained in the Definitive Documents (as hereinafter defined), have the right to:

(a) permanently or temporarily cease, downsize or shut down any of its business or operations, and to dispose of redundant or non-material assets not exceeding $500,000 in any one transaction or $1,000,000 in the aggregate;

(b) ~~(a)~~ terminate the employment of such of its employees or temporarily lay off such of its employees as it deems appropriate; and

(c) ~~(b)~~ pursue all avenues of refinancing, restructuring, selling or reorganizing its Business or Property, in whole or part, subject to prior approval of this Court being obtained before any material refinancing, restructuring, sale or reorganization,

all of the foregoing to permit the Applicant to proceed with an orderly restructuring of the Applicant and/or the Business (the "**Restructuring**").

NO PROCEEDINGS AGAINST THE APPLICANT OR THE PROPERTY

12. ~~10.~~ **THIS COURT ORDERS** that from the Initial Filing Date until and including ~~October 27~~December 17, 2025, or such later date as this Court may order (the "**Stay Period**"), no proceeding or enforcement process in any court or tribunal (each, a "**Proceeding**") shall be commenced or continued against or in respect of the Applicant or the Monitor or their respective employees, advisors or representatives acting in such capacities, or affecting the Business or the Property (including, for greater certainty, any process or steps or other rights and remedies relating

to the Arbitral Award (as defined in the First Fejér Affidavit)), except with the written consent of the Applicant and the Monitor, or with leave of this Court, and any and all Proceedings currently under way against or in respect of the Applicant or its employees, advisors or representatives acting in such capacities or affecting the Business or the Property are hereby stayed and suspended pending further Order of this Court.

NO EXERCISE OF RIGHTS OR REMEDIES

13. ~~11.~~ **THIS COURT ORDERS** that during the Stay Period, all rights and remedies of any individual, firm, corporation, governmental body or agency, or any other entities (all of the foregoing, collectively being "**Persons**" and each being a "**Person**") against or in respect of the Applicant or the Monitor, or their respective employees, advisors or representatives acting in such capacities, or affecting the Business or the Property, are hereby stayed and suspended except with the written consent of the Applicant and the Monitor, or leave of this Court, provided that nothing in this Order shall (i) empower the Applicant to carry on any business which the Applicant is not lawfully entitled to carry on, (ii) affect such investigations, actions, suits or proceedings by a regulatory body as are permitted by Section 11.1 of the CCAA, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.

NO INTERFERENCE WITH RIGHTS

14. ~~12.~~ **THIS COURT ORDERS** that during the Stay Period, no Person shall accelerate, suspend, discontinue, fail to honour, alter, interfere with, repudiate, rescind, terminate or cease to perform any right, renewal right, contract, agreement, lease, sublease, licence, authorization or permit in favour of or held by the Applicant, except with the written consent of the Applicant and the Monitor, or leave of this Court.

CONTINUATION OF SERVICES

15. ~~13.~~ **THIS COURT ORDERS** that during the Stay Period, all Persons having oral or written agreements with the Applicant or statutory or regulatory mandates for the supply of goods and/or services, including without limitation all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Business or the Applicant, are hereby restrained until further Order of this

Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Applicant, and that the Applicant shall be entitled to the continued use of its current premises, telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the ~~date of this Order~~Initial Filing Date are paid by the Applicant in accordance with normal payment practices of the Applicant or such other practices as may be agreed upon by the supplier or service provider and each of the Applicant and the Monitor, or as may be ordered by this Court.

NO PRE-FILING VS POST-FILING SET OFF

16. ~~14.~~ **THIS COURT ORDERS** that no Person shall be entitled to set off any amounts that: (a) are or may become due to the Applicant in respect of obligations arising prior to the ~~date of this Order~~Initial Filing Date with any amounts that are or may become due from the Applicant in respect of obligations arising on or after the ~~date of this Order;~~Initial Filing Date or (b) are or may become due from the Applicant in respect of obligations arising prior to the ~~date of this Order~~Initial Filing Date with any amounts that are or may become due to the Applicant in respect of obligations arising on or after the date of ~~this Order~~the Initial Filing Date, in each case without the consent of the Applicant and the Monitor, or with leave of this Court.

NON-DEROGATION OF RIGHTS

17. ~~15.~~ **THIS COURT ORDERS** that, notwithstanding anything else in this Order, no Person shall be prohibited from requiring immediate payment for goods, services, use of leased or licensed property or other valuable consideration provided on or after the ~~date of this Order~~Initial Filing Date, nor shall any Person be under any obligation on or after the ~~date of this Order~~Initial Filing Date to advance or re-advance any monies or otherwise extend any credit to the Applicant. Nothing in this Order shall derogate from the rights conferred and obligations imposed by the CCAA.

PROCEEDINGS AGAINST DIRECTORS AND OFFICERS

18. ~~16.~~ **THIS COURT ORDERS** that during the Stay Period, and except as permitted by subsection 11.03(2) of the CCAA, no Proceeding may be commenced or continued against any of the former, current or future directors or officers of the Applicant with respect to any claim against the directors or officers that arose before the ~~date hereof~~Initial Filing Date and that relates to any

obligations of the Applicant whereby the directors or officers are alleged under any law to be liable in their capacity as directors or officers for the payment or performance of such obligations, until a Plan in respect of the Applicant, if one is filed, is sanctioned by this Court or is refused by the creditors of the Applicant or this Court.

DIRECTORS' AND OFFICERS' INDEMNIFICATION AND CHARGE

19. ~~17.~~ **THIS COURT ORDERS** that the Applicant shall indemnify its current and future directors and officers against obligations and liabilities that they may incur as directors or officers of the Applicant after the commencement of the within proceedings, except to the extent that, with respect to any officer or director, the obligation or liability was incurred as a result of the director's or officer's gross negligence or wilful misconduct.

20. ~~18.~~ **THIS COURT ORDERS** that the current and future directors and officers of the Applicant shall be entitled to the benefit of and are hereby granted a charge (the "**Directors' Charge**") on the Property, which charge shall not exceed an aggregate amount of $~~460,000~~650,000, as security for the indemnity provided in paragraph ~~17~~19 of this Order. The Directors' Charge shall have the priority set out in paragraphs ~~35~~43 and ~~37~~45 herein.

21. ~~19.~~ **THIS COURT ORDERS** that, notwithstanding any language in any applicable insurance policy to the contrary, (a) no insurer shall be entitled to be subrogated to or claim the benefit of the Directors' Charge, and (b) the Applicant's directors and officers shall only be entitled to the benefit of the Directors' Charge to the extent that they do not have coverage under any directors' and officers' insurance policy, or to the extent that such coverage is insufficient to pay amounts indemnified in accordance with paragraph ~~17~~19 of this Order.

APPOINTMENT OF MONITOR

22. ~~20.~~ **THIS COURT ORDERS** that KSV is ~~hereby~~, as of the Initial Filing Date, appointed pursuant to the CCAA as the Monitor, an officer of this Court, to monitor the business and financial affairs of the Applicant with the powers and obligations set out in the CCAA or set forth herein and that the Applicant and its shareholders, officers, directors, and Assistants shall advise the Monitor of all material steps taken by the Applicant pursuant to this Order, and shall co-operate fully with the Monitor in the exercise of its powers and discharge of its obligations and provide

the Monitor with the assistance that is necessary to enable the Monitor to adequately carry out the Monitor's functions.

23. ~~21.~~ **THIS COURT ORDERS** that the Monitor, in addition to its prescribed rights and obligations under the CCAA, is hereby directed and empowered to:

(a) monitor the Applicant's receipts and disbursements;

(b) report to this Court at such times and intervals as the Monitor may deem appropriate with respect to matters relating to the Property, the Business, and such other matters as may be relevant to the proceedings herein;

(c) assist the Applicant, to the extent required by the Applicant, in its dissemination, to the DIP Lender (as defined below) and its counsel of financial and other information as agreed to between the Applicant and the DIP Lender on a periodic basis in accordance with the Definitive Documents (as defined below) which may be used in these proceedings including reporting in accordance with the Definitive Documents;

(d) advise the Applicant in its preparation of the Applicant's cash flow statements and reporting required by the DIP Lender, which information shall be reviewed with the Monitor and delivered to the DIP Lender and its counsel on a periodic basis in accordance with the Definitive Documents;

(e) advise the Applicant in its development of the Plan and any amendments to the Plan;

(f) assist the Applicant, to the extent required by the Applicant, with the holding and administering of creditors' meetings for voting on the Plan;

(g) ~~(e)~~ have full and complete access to the Property, including the premises, books, records, data, including data in electronic form, and other financial documents of the Applicant wherever located, to the extent that is necessary to adequately assess the Applicant's business and financial affairs or to perform its duties arising under this Order;

(h) ~~(f)~~ be at liberty to engage independent legal counsel or such other persons as the Monitor deems necessary or advisable respecting the exercise of its powers and performance of its obligations under this Order; and

(i) ~~(g)~~ perform such other duties as are required by this Order, such other orders of the Court, or as otherwise required by this Court from time to time.

24. ~~22.~~ **THIS COURT ORDERS** that the Monitor shall not take possession of the Property and shall take no part whatsoever in the management or supervision of the management of the Business and shall not, by fulfilling its obligations hereunder, be deemed to have taken or maintained possession or control of the Business or Property, or any part thereof.

25. ~~23.~~ **THIS COURT ORDERS** that nothing herein contained shall require the Monitor to occupy or to take control, care, charge, possession or management (separately and/or collectively, "**Possession**") of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the Ontario *Environmental Protection Act*, the *Ontario Water Resources Act*, or the Ontario *Occupational Health and Safety Act* and regulations thereunder (the "**Environmental Legislation**"), provided however that nothing herein shall exempt the Monitor from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Monitor shall not, as a result of this Order or anything done in pursuance of the Monitor's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

26. ~~24.~~ **THIS COURT ORDERS** that the Monitor shall provide any creditor of the Applicant and the DIP Lender with information provided by the Applicant in response to reasonable requests for information made in writing by such creditor addressed to the Monitor. The Monitor shall not have any responsibility or liability with respect to the information disseminated by it pursuant to this paragraph. In the case of information that the Monitor has been advised by the Applicant is confidential, the Monitor shall not provide such information to creditors unless otherwise directed by this Court or on such terms as the Monitor and the Applicant may agree.

27. ~~25.~~ **THIS COURT ORDERS** that, in addition to the rights and protections afforded the Monitor under the CCAA or as an officer of this Court, the Monitor shall incur no liability or obligation as a result of its appointment or the carrying out of the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part. Nothing in this Order shall derogate from the protections afforded the Monitor by the CCAA or any applicable legislation.

28. ~~26.~~ **THIS COURT ORDERS** that the Monitor, counsel to the Monitor and counsel to the Applicant shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges, whether incurred prior to, on, or after the ~~date of this Order~~Initial Filing Date, by the Applicant as part of the costs of these proceedings. The Applicant is hereby authorized and directed to pay the accounts of the Monitor, counsel for the Monitor and counsel for the Applicant on a weekly basis or pursuant to such other arrangements agreed to between the Applicant and such parties and, in addition, the Applicant is hereby authorized to pay to the Monitor, counsel to the Monitor, and counsel to the Applicant, retainers, *nunc pro tunc*, to be held by them as security for payment of their respective fees and disbursements outstanding from time to time.

29. ~~27.~~ **THIS COURT ORDERS** that the Monitor and its legal counsel shall pass their accounts from time to time, and for this purpose the accounts of the Monitor and its legal counsel are hereby referred to a judge of the Commercial List of the Ontario Superior Court of Justice.

30. ~~28.~~ **THIS COURT ORDERS** that the Monitor, counsel to the Monitor and the Applicant's counsel shall be entitled to the benefit of and are hereby granted a charge (the "**Administration Charge**") on the Property, which charge shall not exceed an aggregate amount of $~~500,000~~750,000, as security for their professional fees and disbursements incurred at their standard rates and charges, whether incurred prior to, on or after the ~~date of this Order~~Initial Filing Date in respect of these proceedings. The Administration Charge shall have the priority set out in paragraphs ~~35~~43 and ~~37~~45 hereof.

DIP FINANCING

31. ~~29.~~ **THIS COURT ORDERS** that the Applicant is hereby authorized and empowered to obtain and borrow under a credit facility from Surbana Jurong Holdings (Canada) Ltd. (the "**DIP Lender**") in order to finance the Applicant's working capital requirements and other general

corporate purposes and capital expenditures, provided that borrowings under such credit facility shall not exceed $~~1,700,000~~6,000,000 unless permitted by further Order of this Court.

32. ~~30.~~ **THIS COURT ORDERS THAT** such credit facility shall be on the terms and subject to the conditions set forth in the commitment letter between the Applicant and the DIP Lender dated as of October 16, 2025 (the "**Commitment Letter**"), filed.

33. ~~31.~~ **THIS COURT ORDERS** that the Applicant is hereby authorized and empowered to execute and deliver such credit agreements, mortgages, charges, hypothecs and security documents, guarantees and other definitive documents (collectively, the "**Definitive Documents**"), as are contemplated by the Commitment Letter or as may be reasonably required by the DIP Lender pursuant to the terms thereof, and the Applicant is hereby authorized and directed to pay and perform all of its indebtedness, interest, fees, liabilities and obligations to the DIP Lender under and pursuant to the Commitment Letter and the Definitive Documents as and when the same become due and are to be performed, notwithstanding any other provision of this Order.

34. ~~32.~~ **THIS COURT ORDERS** that the DIP Lender shall be entitled to the benefit of and is hereby granted a charge (the "**DIP Lender's Charge**") on the Property, which DIP Lender's Charge shall not secure an obligation that exists before this Order is made. The DIP Lender's Charge shall have the priority set out in paragraphs ~~35~~43 and ~~37~~45 hereof.

35. ~~33.~~ **THIS COURT ORDERS** that, notwithstanding any other provision of this Order:

(a) the DIP Lender may take such steps from time to time as it may deem necessary or appropriate to file, register, record or perfect the DIP Lender's Charge or any of the Definitive Documents;

(b) upon the occurrence of an event of default under the Definitive Documents or the DIP Lender's Charge, the DIP Lender, upon seven days notice to the Applicant and the Monitor, may exercise any and all of its rights and remedies against the Applicant or the Property under or pursuant to the Commitment Letter, Definitive Documents and the DIP Lender's Charge, including without limitation, to cease making advances to the Applicant and set off and/or consolidate any amounts owing by the DIP Lender to the Applicant against the obligations of the Applicant to the DIP Lender under the

Commitment Letter, the Definitive Documents or the DIP Lender's Charge, to make demand, accelerate payment and give other notices, or to apply to this Court for the appointment of a receiver, receiver and manager or interim receiver, or for a bankruptcy order against the Applicant and for the appointment of a trustee in bankruptcy of the Applicant; and

(c) the foregoing rights and remedies of the DIP Lender shall be enforceable against any trustee in bankruptcy, interim receiver, receiver or receiver and manager of the Applicant or the Property.

36. ~~34.~~ **THIS COURT ORDERS AND DECLARES** that the DIP Lender shall be treated as unaffected in any plan of arrangement or compromise filed by the Applicant under the CCAA, or any proposal filed by the Applicant under the *Bankruptcy and Insolvency Act* of Canada (the "**BIA**"), with respect to any advances made under the Definitive Documents.

KERP AND KERP CHARGE

37. **THIS COURT ORDERS** that the Key Employee Retention Plan (the "**KERP**"), as described and defined in the Second Fejér Affidavit, for the benefit of the KERP Employees (as defined in the Second Fejér Affidavit) is hereby approved and the Applicant is authorized and directed to make payments in accordance with the terms and conditions of the KERP, including the amount of $200,000 to be paid by the Applicant to the Monitor and held by the Monitor for the benefit of the KERP Employees pursuant to the KERP (the "**KERP Funds**").

38. **THIS COURT ORDERS** that upon receipt by the Monitor of the KERP Funds, the KERP Funds shall be held by the Monitor for the benefit of the KERP Employees. The Monitor shall be permitted to distribute the KERP Funds to the Applicant for payment to the applicable KERP Employees as and when required by the KERP, and, when in the hands of the Applicant or any payment processor, such KERP Funds shall be held for and on the behalf of the applicable KERP Employees.

39. **THIS COURT ORDERS** that payments made by the Applicant pursuant to the KERP do not and will not constitute preferences, fraudulent conveyances, transfers at undervalue, oppressive conduct, or other challengeable or voidable transactions under any applicable law.

40. **THIS COURT ORDERS** that Applicant is authorized to deliver such documents as may be necessary to give effect to the KERP, subject to prior approval of the Monitor, or as may be ordered by this Court.

41. **THIS COURT ORDERS** that the KERP Employees shall be entitled to the benefit of and are hereby granted a charge (the "**KERP Charge**") on the KERP Funds as security for the obligations of the Applicant under the KERP. The KERP Charge shall have the priority set out in paragraphs 43 and 45 hereof.

42. **THIS COURT ORDERS** that the unredacted version of the KERP, a copy of which is attached as Confidential Exhibit "1" to the Second Fejér Affidavit, shall be and is hereby sealed, kept confidential, and shall not form part of the public record unless otherwise ordered by the Court.

VALIDITY AND PRIORITY OF CHARGES CREATED BY THIS ORDER

43. ~~35.~~ **THIS COURT ORDERS** that the priorities of the Administration Charge, the Directors' Charge ~~and~~, the DIP Lender's Charge and the KERP Charge (collectively, the "**Charges**"), as among them, shall be as follows:

First – Administration Charge (to the maximum amount of $~~500,000~~750,000);

Second – Directors' Charge (to the maximum amount of $~~460,000~~650,000); ~~and~~

Third – KERP Charge (solely as against the KERP Funds); and

~~Third~~Fourth – DIP Lender's Charge (to the maximum amount of $~~1,700,000~~6,000,000 plus interest and fees).

44. ~~36.~~ **THIS COURT ORDERS** that the filing, registration or perfection of the Charges shall not be required, and that the Charges shall be valid and enforceable for all purposes, including as against any right, title or interest filed, registered, recorded or perfected subsequent to the Charges coming into existence, notwithstanding any such failure to file, register, record or perfect.

45. ~~37.~~ **THIS COURT ORDERS** that each of the Charges (all as constituted and defined herein) shall constitute a charge on the Property and such Charges shall rank in priority to all other

security interests, trusts, liens, charges, encumbrances and claims of secured creditors, statutory or otherwise (collectively, "**Encumbrances**") in favour of any Person~~, provided that the Charges shall rank behind valid Encumbrances in favour of any Persons that have not been served with notice of this application~~.

46. ~~38.~~ **THIS COURT ORDERS** that except as otherwise expressly provided for herein, or as may be approved by this Court, the Applicant shall not grant any Encumbrances over any Property that rank in priority to, or *pari passu* with, any of the Charges, unless the Applicant also obtains the prior written consent of the Monitor, the DIP Lender and the beneficiaries of the Charges, or further Order of this Court.

47. ~~39.~~ **THIS COURT ORDERS** that the Charges, the Commitment Letter and the Definitive Documents shall not be rendered invalid or unenforceable and the rights and remedies of the chargees entitled to the benefit of the Charges (collectively, the "**Chargees**") and/or the DIP Lender thereunder shall not otherwise be limited or impaired in any way by (a) the pendency of these proceedings and the declarations of insolvency made herein; (b) any application(s) for bankruptcy order(s) issued pursuant to BIA, or any bankruptcy order made pursuant to such applications; (c) the filing of any assignments for the general benefit of creditors made pursuant to the BIA; (d) the provisions of any federal or provincial statutes; or (e) any negative covenants, prohibitions or other similar provisions with respect to borrowings, incurring debt or the creation of Encumbrances, contained in any existing loan documents, lease, sublease, offer to lease or other agreement (collectively, an "**Agreement**") which binds the Applicant, and notwithstanding any provision to the contrary in any Agreement:

(a) neither the creation of the Charges nor the execution, delivery, perfection, registration or performance of the Commitment Letter or the Definitive Documents shall create or be deemed to constitute a breach by the Applicant of any Agreement to which it is a party;

(b) none of the Chargees shall have any liability to any Person whatsoever as a result of any breach of any Agreement caused by or resulting from the Applicant entering into the Commitment Letter, the creation of the Charges, or the execution, delivery or performance of the Definitive Documents; and

(c) the payments made by the Applicant pursuant to this Order, the Commitment Letter or the Definitive Documents, and the granting of the Charges, do not and will not constitute preferences, fraudulent conveyances, transfers at undervalue, oppressive conduct, or other challengeable or voidable transactions under any applicable law.

SERVICE AND NOTICE

48. ~~40.~~ **THIS COURT ORDERS** that the Monitor shall (i) without delay, publish in *The Globe and Mail* (National Edition) a notice containing the information prescribed under the CCAA, (ii) within five days after the ~~date of this Order~~Initial Filing Date, (A) make this Order publicly available in the manner prescribed under the CCAA, (B) send, or cause to be sent, in the prescribed manner or by electronic message to the e-mail address as last shown on the records of the Applicant, a notice to every known creditor who has a claim against the Applicant of more than $1,000, and (C) prepare a list showing the names and addresses of those creditors and the estimated amounts of those claims, and make it publicly available in the prescribed manner, all in accordance with Section 23(1)(a) of the CCAA and the regulations made thereunder, provided that the Monitor shall not make the claim amounts, names and addresses of any individuals who are creditors publicly available.

49. ~~41.~~ **THIS COURT ORDERS** that the Monitor shall create, maintain and update as necessary a list of all Persons appearing in person or by counsel in this proceeding (the "**Service List**"). The Monitor shall post the Service List, as may be updated from time to time, on the Monitor's website as part of the public materials to be recorded thereon in relation to this proceeding. Notwithstanding the foregoing, the Monitor shall haven no liability in respect of the accuracy of or the timeliness of making any changes to the Service List.

50. ~~42.~~ **THIS COURT ORDERS** that the E-Service Protocol of the Commercial List (the "**Protocol**") is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at https://www.ontariocourts.ca/scj/practice/regional-practice-directions/eservice-commercial/) shall be valid and effective service. Subject to Rule 17.05 this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the Rules of Civil Procedure. Subject to Rule 3.01(d) of the Rules of Civil Procedure and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further

orders that a Case Website shall be established in accordance with the Protocol with the following URL~~: https://www.ksvadvisory.com/experience/case/bha~~ https://www.ksvadvisory.com/experience/case/BHA.

51. ~~43.~~ **THIS COURT ORDERS** that if the service or distribution of documents in accordance with the Protocol is not practicable, the Applicant and the Monitor are at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery, e-mail or facsimile transmission to the Applicant's creditors or other interested parties at their respective addresses as last shown on the records of the Applicant and that any such service or distribution by courier, personal delivery, e-mail or facsimile transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

GENERAL

~~44. **THIS COURT ORDERS** that the comeback motion shall be heard on October 27, 2025.~~

52. ~~45.~~ **THIS COURT ORDERS** that the Applicant or the Monitor may from time to time apply to this Court to amend, vary or supplement this Order or for advice and directions in the discharge of their powers and duties hereunder or in the interpretation or application of this Order.

53. ~~46.~~ **THIS COURT ORDERS** that nothing in this Order shall prevent the Monitor from acting as an interim receiver, a receiver, a receiver and manager, or a trustee in bankruptcy of the Applicant, the Business or the Property.

54. ~~47.~~ **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States, to give effect to this Order and to assist the Applicant, 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 Applicant and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Monitor in any foreign proceeding, or to assist the Applicant and the Monitor and their respective agents in carrying out the terms of this Order.

55. ~~48.~~ **THIS COURT ORDERS** that each of the Applicant and the Monitor be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Monitor is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

56. **THIS COURT ORDERS** that any interested party (including the Applicant and the Monitor) may apply to this Court to vary or amend this Order on not less than seven (7) days notice to the Applicant, the Monitor and any other party or parties likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

57. ~~49.~~ **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. Eastern Standard/Daylight Time on the date of this Order, and is enforceable without any need for entry and filing.

_____

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. CL-25-00753537-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceeding Commenced at Toronto

AMENDED AND RESTATED INITIAL ORDER

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Lawyers for the Applicant,
B+H Architects Corp.

Summary report: Litera Compare for Word 11.10.0.38 Document comparison done on 10/20/25 12:47:22 PM	
Style name: MT Style	
Intelligent Table Comparison: Active	
Original filename: B+H Architects Corp. Initial Order.doc	
Modified filename: BHA - A&R Initial Order - DRAFT(62597167.5).doc	
Changes:	
Add	141
~~Delete~~	107
~~Move From~~	2
Move To	2
Table Insert	1
~~Table Delete~~	0
Table moves to	0
~~Table moves from~~	0
Embedded Graphics (Visio, ChemDraw, Images etc.)	0
Embedded Excel	0
Format changes	0
Total Changes:	253

TAB 5

Court File No. ~~———~~ CL-25-00753537-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE	)	~~WEEKDAY~~MONDAY, THE #27TH
	)	
JUSTICE ~~———~~BLACK	)	DAY OF ~~MONTH~~OCTOBER, ~~20YR~~2025

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 OF [APPLICANT'S NAME] (the "Applicant")~~
ARRANGEMENT WITH RESPECT TO B+H ARCHITECTS CORP.
(the "**Applicant**")

AMENDED AND RESTATED INITIAL ORDER

THIS APPLICATION, made by the Applicant~~,~~ pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**") for an order amended and restating the Initial Order (the "**Initial Order**") issued on October 17, 2025 (the "**Initial Filing Date**") and extending the stay of proceedings provided for therein was heard this day ~~at 330 University Avenue, Toronto, Ontario~~by judicial videoconference.

ON READING the affidavit of ~~[NAME]~~Patrick Fejér sworn ~~[DATE]~~October 16, 2025 and the Exhibits thereto~~,~~ (the "**First Fejér Affidavit**"), the affidavit of Patrick Fejér sworn October 20, 2025 and the Exhibits thereto (the "**Second Fejér Affidavit**"), the consent of KSV Restructuring Inc. ("**KSV**") to act as the monitor (in such capacity, the "**Monitor**"), the Pre-Filing Report of KSV in its capacity as the proposed Monitor, the First Report of the Monitor dated October ●, 2025 and on being advised that the secured creditors who are likely to be affected by the charges created herein were given notice, and on hearing the submissions of counsel for

~~[NAMES], no one appearing for [NAME]~~[1] the Applicant, KSV, and such other parties as listed on the Participant Information Form, no other party appearing although duly served as appears from the ~~affidavit of service of [NAME] sworn [DATE] and on reading the consent of [MONITOR'S NAME] to act as the Monitor,~~ Lawyer's Certificate of Service of Saneea Tanvir dated October ●, 2025.

AMENDING AND RESTATING INITIAL ORDER

1. **THIS COURT ORDERS** that the Initial Order, reflecting the Initial Filing Date, shall be amended and restated as provided for herein.

SERVICE

2. ~~1.~~ **THIS COURT ORDERS** that the time for service and filing of the Notice of Application and the Application Record is hereby abridged and validated[2] so that this Application is properly returnable today and hereby dispenses with further service thereof.

APPLICATION

3. ~~2.~~ **THIS COURT ORDERS AND DECLARES** that the Applicant is a company to which the CCAA applies.

PLAN OF ARRANGEMENT

4. ~~3.~~ **THIS COURT ORDERS** that the Applicant shall have the authority to file and may, subject to further order of this Court, file with this Court a plan of compromise or arrangement (hereinafter referred to as the "**Plan**").

~~[1] Include names of secured creditors or other persons who must be served before certain relief in this model Order may be granted. See, for example, CCAA Sections 11.2(1), 11.3(1), 11.4(1), 11.51(1), 11.52(1), 32(1), 32(3), 33(2) and 36(2).~~

~~[2] If service is effected in a manner other than as authorized by the Ontario *Rules of Civil Procedure*, an order validating irregular service is required pursuant to Rule 16.08 of the *Rules of Civil Procedure* and may be granted in appropriate circumstances.~~

POSSESSION OF PROPERTY AND OPERATIONS

5. ~~4.~~ **THIS COURT ORDERS** that the Applicant shall remain in possession and control of its current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate including all proceeds thereof (the ~~"~~"**Property**~~"~~") . Subject to further Order of this Court, the Applicant shall continue to carry on business in a manner consistent with the preservation of its business (the ~~"~~"**Business**~~"~~") and Property. The Applicant is authorized and empowered to continue to retain and employ the employees, contractors, consultants, agents, experts, accountants, advisors, counsel and such other persons (collectively ~~"~~"**Assistants**~~"~~") currently retained or employed by it, with liberty to retain such further Assistants as it deems reasonably necessary or desirable in the ordinary course of business, to preserve the value of the Property or for the carrying out of the terms of this Order.

6. ~~5. [~~**THIS COURT ORDERS** that the Applicant shall be entitled to continue to utilize the central cash management system[3] currently in place ~~as described in the Affidavit of [NAME] sworn [DATE] or~~or, with the consent of the Monitor, replace it with another substantially similar central cash management system (the ~~"~~"**Cash Management System**~~"~~") and that any present or future bank providing the Cash Management System shall not be under any obligation whatsoever to inquire into the propriety, validity or legality of any transfer, payment, collection or other action taken under the Cash Management System, or as to the use or application by the Applicant of funds transferred, paid, collected or otherwise dealt with in the Cash Management System, shall be entitled to provide the Cash Management System without any liability in respect thereof to any Person (as hereinafter defined) other than the Applicant, pursuant to the terms of the documentation applicable to the Cash Management System, and shall be, in its capacity as provider of the Cash Management System, an unaffected creditor under the Plan with regard to any claims or expenses it may suffer or incur in connection with the provision of the Cash Management System.~~]~~

~~[3] This provision should only be utilized where necessary, in view of the fact that central cash management systems often operate in a manner that consolidates the cash of applicant companies. Specific attention should be paid to cross-border and inter-company transfers of cash.~~

7. ~~6.~~ **THIS COURT ORDERS** that the Applicant shall be entitled but not required to pay the following expenses whether incurred prior to, on or after ~~this Order~~the Initial Filing Date:

(a) all outstanding and future wages, salaries, contract amounts, employee and pension benefits, vacation pay and expenses payable on or after the ~~date of this Order~~Initial Filing Date, in each case incurred in the ordinary course of business and consistent with existing compensation policies and arrangements; ~~and~~

(b) the fees and disbursements of any Assistants retained or employed by the Applicant in respect of these proceedings, at their standard rates and charges~~.~~; and

(c) with the consent of the Monitor and in consultation with the DIP Lender, amounts owing for goods or services actually supplied to the Applicant prior to the Initial Filing Date by third party suppliers, if, in the opinion of the Applicant following consultation with the Monitor, the third party supplier is critical to the Business, ongoing operations of the Applicant, or preservation of the Property and the payment is required to ensure ongoing supply.

8. ~~7.~~ **THIS COURT ORDERS** that, except as otherwise provided to the contrary herein, the Applicant shall be entitled but not required to pay all reasonable expenses incurred by the Applicant in carrying on the Business in the ordinary course after ~~this Order~~the Initial Filing Date, and in carrying out the provisions of this Order, which expenses shall include, without limitation:

(a) all expenses and capital expenditures reasonably necessary for the preservation of the Property or the Business including, without limitation, payments on account of insurance (including directors and officers insurance), maintenance and security services; and

(b) payment for goods or services actually supplied to the Applicant following the ~~date of this Order~~Initial Filing Date.

9. ~~8.~~ **THIS COURT ORDERS** that the Applicant shall remit, in accordance with legal requirements, or pay:

(a) any statutory deemed trust amounts in favour of the Crown in right of Canada or of any Province thereof or any other taxation authority which are required to be deducted from employees' wages, including, without limitation, amounts in respect of (i) employment insurance, (ii) Canada Pension Plan, (iii) ~~Quebec Pension Plan, and (iv) income taxes;~~income taxes; and (iv) all other amounts related to such deductions or employee wages payable for periods following the Initial Filing Date pursuant to the *Income Tax Act*, the *Canada Pension Plan*, the *Employment Insurance Act* or similar provincial statutes;

(b) all goods and services or other applicable sales taxes (collectively, ~~"~~"**Sales Taxes**~~"~~") required to be remitted by the Applicant in connection with the sale of goods and services by the Applicant, but only where such Sales Taxes are accrued or collected after the ~~date of this Order~~Initial Filing Date, or where such Sales Taxes were accrued or collected prior to the ~~date of this Order~~Initial Filing Date but not required to be remitted until on or after the ~~date of this Order,~~Initial Filing Date; and

(c) any amount payable to the Crown in right of Canada or of any Province thereof or any political subdivision thereof or any other taxation authority in respect of municipal realty, municipal business or other taxes, assessments or levies of any nature or kind which are entitled at law to be paid in priority to claims of secured creditors and which are attributable to or in respect of the carrying on of the Business by the Applicant.

~~9. THIS COURT ORDERS that until a real property lease is disclaimed **[or resiliated]**[4] in accordance with the CCAA, the Applicant shall pay all amounts constituting rent or payable as rent under real property leases (including, for greater certainty, common area maintenance charges, utilities and realty taxes and any other amounts payable to the landlord under the lease) or as otherwise may be negotiated between the Applicant and the landlord from time to time~~

~~[4] The term "resiliate" should remain if there are leased premises in the Province of Quebec, but can otherwise be removed.~~

~~("Rent"), for the period commencing from and including the date of this Order, twice-monthly in equal payments on the first and fifteenth day of each month, in advance (but not in arrears). On the date of the first of such payments, any Rent relating to the period commencing from and including the date of this Order shall also be paid.~~

10. **THIS COURT ORDERS** that, except as specifically permitted herein, the Applicant is hereby directed, until further Order of this Court: (a) to make no payments of principal, interest thereon or otherwise on account of amounts owing by the Applicant to any of its creditors as of ~~this date~~the Initial Filing Date; (b) to grant no security interests, trust, liens, charges or encumbrances upon or in respect of any of its Property; and (c) to not grant credit or incur liabilities except in the ordinary course of the Business.

RESTRUCTURING

11. **THIS COURT ORDERS** that the Applicant shall, subject to such requirements as are imposed by the CCAA and such covenants as may be contained in the Definitive Documents (as hereinafter defined), have the right to:

(a) permanently or temporarily cease, downsize or shut down any of its business or operations, ~~[~~and to dispose of redundant or non-material assets not exceeding $~~●~~500,000 in any one transaction or $~~●~~1,000,000 in the aggregate~~]~~[5];

(b) ~~[~~terminate the employment of such of its employees or temporarily lay off such of its employees as it deems appropriate~~]~~; and

(c) pursue all avenues of refinancing ~~of~~, restructuring, selling or reorganizing its Business or Property, in whole or part, subject to prior approval of this Court being obtained before any material refinancing, restructuring, sale or reorganization,

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~~[5] Section 36 of the amended CCAA does not seem to contemplate a pre-approved power to sell (see subsection 36(3)) and moreover requires notice (subsection 36(2)) and evidence (subsection 36(7)) that may not have occurred or be available at the initial CCAA hearing.~~

all of the foregoing to permit the Applicant to proceed with an orderly restructuring of the Applicant and/or the Business (the "**Restructuring**").

~~12. THIS COURT ORDERS that the Applicant shall provide each of the relevant landlords with notice of the Applicant's intention to remove any fixtures from any leased premises at least seven (7) days prior to the date of the intended removal. The relevant landlord shall be entitled to have a representative present in the leased premises to observe such removal and, if the landlord disputes the Applicant's entitlement to remove any such fixture under the provisions of the lease, such fixture shall remain on the premises and shall be dealt with as agreed between any applicable secured creditors, such landlord and the Applicant, or by further Order of this Court upon application by the Applicant on at least two (2) days notice to such landlord and any such secured creditors. If the Applicant disclaims **[or resiliates]** the lease governing such leased premises in accordance with Section 32 of the CCAA, it shall not be required to pay Rent under such lease pending resolution of any such dispute (other than Rent payable for the notice period provided for in Section 32(5) of the CCAA), and the disclaimer **[or resiliation]** of the lease shall be without prejudice to the Applicant's claim to the fixtures in dispute.~~

~~13. THIS COURT ORDERS that if a notice of disclaimer **[or resiliation]** is delivered pursuant to Section 32 of the CCAA, then (a) during the notice period prior to the effective time of the disclaimer **[or resiliation]**, the landlord may show the affected leased premises to prospective tenants during normal business hours, on giving the Applicant and the Monitor 24 hours' prior written notice, and (b) at the effective time of the disclaimer **[or resiliation]**, the relevant landlord shall be entitled to take possession of any such leased premises without waiver of or prejudice to any claims or rights such landlord may have against the Applicant in respect of such lease or leased premises, provided that nothing herein shall relieve such landlord of its obligation to mitigate any damages claimed in connection therewith.~~

NO PROCEEDINGS AGAINST THE APPLICANT OR THE PROPERTY

12. ~~14.~~ **THIS COURT ORDERS** that from the Initial Filing Date until and including ~~[DATE – MAX. 30 DAYS]~~December 17, 2025, or such later date as this Court may order (the ~~"~~"**Stay Period**~~"~~"), no proceeding or enforcement process in any court or tribunal (each, a ~~"~~"**Proceeding**~~"~~") shall be commenced or continued against or in respect of the Applicant or the Monitor or their respective employees, advisors or representatives acting in such capacities, or affecting the

Business or the Property (including, for greater certainty, any process or steps or other rights and remedies relating to the Arbitral Award (as defined in the First Fejér Affidavit)), except with the written consent of the Applicant and the Monitor, or with leave of this Court, and any and all Proceedings currently under way against or in respect of the Applicant or its employees, advisors or representatives acting in such capacities or affecting the Business or the Property are hereby stayed and suspended pending further Order of this Court.

NO EXERCISE OF RIGHTS OR REMEDIES

13. ~~15.~~ **THIS COURT ORDERS** that during the Stay Period, all rights and remedies of any individual, firm, corporation, governmental body or agency, or any other entities (all of the foregoing, collectively being ~~"~~"**Persons**~~"~~" and each being a ~~"~~"**Person**~~"~~") against or in respect of the Applicant or the Monitor, or their respective employees, advisors or representatives acting in such capacities, or affecting the Business or the Property, are hereby stayed and suspended except with the written consent of the Applicant and the Monitor, or leave of this Court, provided that nothing in this Order shall (i) empower the Applicant to carry on any business which the Applicant is not lawfully entitled to carry on, (ii) affect such investigations, actions, suits or proceedings by a regulatory body as are permitted by Section 11.1 of the CCAA, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.

NO INTERFERENCE WITH RIGHTS

14. ~~16.~~ **THIS COURT ORDERS** that during the Stay Period, no Person shall accelerate, suspend, discontinue, fail to honour, alter, interfere with, repudiate, rescind, terminate or cease to perform any right, renewal right, contract, agreement, lease, sublease, licence, authorization or permit in favour of or held by the Applicant, except with the written consent of the Applicant and the Monitor, or leave of this Court.

CONTINUATION OF SERVICES

15. ~~17.~~ **THIS COURT ORDERS** that during the Stay Period, all Persons having oral or written agreements with the Applicant or statutory or regulatory mandates for the supply of goods and/or services, including without limitation all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility

or other services to the Business or the Applicant, are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Applicant, and that the Applicant shall be entitled to the continued use of its current premises, telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the ~~date of this Order~~Initial Filing Date are paid by the Applicant in accordance with normal payment practices of the Applicant or such other practices as may be agreed upon by the supplier or service provider and each of the Applicant and the Monitor, or as may be ordered by this Court.

NO PRE-FILING VS POST-FILING SET OFF

16. **THIS COURT ORDERS** that no Person shall be entitled to set off any amounts that: (a) are or may become due to the Applicant in respect of obligations arising prior to the Initial Filing Date with any amounts that are or may become due from the Applicant in respect of obligations arising on or after the Initial Filing Date or (b) are or may become due from the Applicant in respect of obligations arising prior to the Initial Filing Date with any amounts that are or may become due to the Applicant in respect of obligations arising on or after the date of the Initial Filing Date, in each case without the consent of the Applicant and the Monitor, or with leave of this Court.

NON-DEROGATION OF RIGHTS

17. ~~18.~~ **THIS COURT ORDERS** that, notwithstanding anything else in this Order, no Person shall be prohibited from requiring immediate payment for goods, services, use of ~~lease~~leased or licensed property or other valuable consideration provided on or after the ~~date of this Order~~Initial Filing Date, nor shall any Person be under any obligation on or after the ~~date of this Order~~Initial Filing Date to advance or re-advance any monies or otherwise extend any credit to the Applicant.

Nothing in this Order shall derogate from the rights conferred and obligations imposed by the CCAA.[6]

PROCEEDINGS AGAINST DIRECTORS AND OFFICERS

18. ~~19.~~ **THIS COURT ORDERS** that during the Stay Period, and except as permitted by subsection 11.03(2) of the CCAA, no Proceeding may be commenced or continued against any of the former, current or future directors or officers of the Applicant with respect to any claim against the directors or officers that arose before the ~~date hereof~~Initial Filing Date and that relates to any obligations of the Applicant whereby the directors or officers are alleged under any law to be liable in their capacity as directors or officers for the payment or performance of such obligations, until a ~~compromise or arrangement~~Plan in respect of the Applicant, if one is filed, is sanctioned by this Court or is refused by the creditors of the Applicant or this Court.

DIRECTORS' AND OFFICERS' INDEMNIFICATION AND CHARGE

19. ~~20.~~ **THIS COURT ORDERS** that the Applicant shall indemnify its current and future directors and officers against obligations and liabilities that they may incur as directors or officers of the Applicant after the commencement of the within proceedings,[7] except to the extent that, with respect to any officer or director, the obligation or liability was incurred as a result of the ~~director's or officer's~~director's or officer's gross negligence or wilful misconduct.

20. ~~21.~~ **THIS COURT ORDERS** that the current and future directors and officers of the Applicant shall be entitled to the benefit of and are hereby granted a charge (the ~~"~~"**Directors'**

~~[6] This non-derogation provision has acquired more significance due to the recent amendments to the CCAA, since a number of actions or steps cannot be stayed, or the stay is subject to certain limits and restrictions. See, for example, CCAA Sections 11.01, 11.04, 11.06, 11.07, 11.08, 11.1(2) and 11.5(1).~~

~~[7] The broad indemnity language from Section 11.51 of the CCAA has been imported into this paragraph. The granting of the indemnity (whether or not secured by a Directors' Charge), and the scope of the indemnity, are discretionary matters that should be addressed with the Court.~~

Charge"")[8] on the Property, which charge shall not exceed an aggregate amount of $●650,000, as security for the indemnity provided in paragraph [20]19 of this Order. The Directors' Charge shall have the priority set out in paragraphs [38]43 and [40]45 herein.

21. 22. **THIS COURT ORDERS** that, notwithstanding any language in any applicable insurance policy to the contrary, (a) no insurer shall be entitled to be subrogated to or claim the benefit of the Directors'' Charge, and (b) the Applicant's directors and officers shall only be entitled to the benefit of the Directors'' Charge to the extent that they do not have coverage under any directors'' and officers'' insurance policy, or to the extent that such coverage is insufficient to pay amounts indemnified in accordance with paragraph [20]19 of this Order.

APPOINTMENT OF MONITOR

22. 23. **THIS COURT ORDERS** that [MONITOR'S NAME] is herebyKSV is, as of the Initial Filing Date, appointed pursuant to the CCAA as the Monitor, an officer of this Court, to monitor the business and financial affairs of the Applicant with the powers and obligations set out in the CCAA or set forth herein and that the Applicant and its shareholders, officers, directors, and Assistants shall advise the Monitor of all material steps taken by the Applicant pursuant to this Order, and shall co-operate fully with the Monitor in the exercise of its powers and discharge of its obligations and provide the Monitor with the assistance that is necessary to enable the Monitor to adequately carry out the Monitor's functions.

23. 24. **THIS COURT ORDERS** that the Monitor, in addition to its prescribed rights and obligations under the CCAA, is hereby directed and empowered to:

(a) monitor the Applicant'sApplicant's receipts and disbursements;

(b) report to this Court at such times and intervals as the Monitor may deem appropriate with respect to matters relating to the Property, the Business, and such other matters as may be relevant to the proceedings herein;

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[8] Section 11.51(3) provides that the Court may not make this security/charging order if in the Court's opinion the Applicant could obtain adequate indemnification insurance for the director or officer at a reasonable cost.

(c) assist the Applicant, to the extent required by the Applicant, in its dissemination, to the DIP Lender (as defined below) and its counsel ~~on a [TIME INTERVAL] basis~~ of financial and other information as agreed to between the Applicant and the DIP Lender on a periodic basis in accordance with the Definitive Documents (as defined below) which may be used in these proceedings including reporting ~~on a basis to be agreed~~in accordance with the ~~DIP Lender~~Definitive Documents;

(d) advise the Applicant in its preparation of the Applicant's cash flow statements and reporting required by the DIP Lender, which information shall be reviewed with the Monitor and delivered to the DIP Lender and its counsel on a periodic basis~~, but not less than [TIME INTERVAL], or as otherwise agreed to by the DIP Lender~~ in accordance with the Definitive Documents;

(e) advise the Applicant in its development of the Plan and any amendments to the Plan;

(f) assist the Applicant, to the extent required by the Applicant, with the holding and administering of creditors' ~~or shareholders'~~ meetings for voting on the Plan;

(g) have full and complete access to the Property, including the premises, books, records, data, including data in electronic form, and other financial documents of the Applicant wherever located, to the extent that is necessary to adequately assess the ~~Applicant's~~Applicant's business and financial affairs or to perform its duties arising under this Order;

(h) be at liberty to engage independent legal counsel or such other persons as the Monitor deems necessary or advisable respecting the exercise of its powers and performance of its obligations under this Order; and

(i) perform such other duties as are required by this Order ~~or~~, such other orders of the Court, or as otherwise required by this Court from time to time.

24. ~~25.~~ **THIS COURT ORDERS** that the Monitor shall not take possession of the Property and shall take no part whatsoever in the management or supervision of the management of the Business and shall not, by fulfilling its obligations hereunder, be deemed to have taken or maintained possession or control of the Business or Property, or any part thereof.

25. ~~26.~~ **THIS COURT ORDERS** that nothing herein contained shall require the Monitor to occupy or to take control, care, charge, possession or management (separately and/or collectively, ~~"~~"**Possession**~~"~~") of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the Ontario *Environmental Protection Act*, the *Ontario Water Resources Act*, or the Ontario *Occupational Health and Safety Act* and regulations thereunder (the ~~"~~"**Environmental Legislation**~~"~~"), provided however that nothing herein shall exempt the Monitor from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Monitor shall not, as a result of this Order or anything done in pursuance of the ~~Monitor's~~Monitor's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

26. ~~27.~~ **THIS COURT ORDERS** ~~that~~ that the Monitor shall provide any creditor of the Applicant and the DIP Lender with information provided by the Applicant in response to reasonable requests for information made in writing by such creditor addressed to the Monitor. The Monitor shall not have any responsibility or liability with respect to the information disseminated by it pursuant to this paragraph. In the case of information that the Monitor has been advised by the Applicant is confidential, the Monitor shall not provide such information to creditors unless otherwise directed by this Court or on such terms as the Monitor and the Applicant may agree.

27. ~~28.~~ **THIS COURT ORDERS** that, in addition to the rights and protections afforded the Monitor under the CCAA or as an officer of this Court, the Monitor shall incur no liability or obligation as a result of its appointment or the carrying out of the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part. Nothing in this Order shall derogate from the protections afforded the Monitor by the CCAA or any applicable legislation.

28. ~~29.~~ **THIS COURT ORDERS** that the Monitor, counsel to the Monitor and counsel to the Applicant shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges, whether incurred prior to, on, or after the Initial Filing Date, by the Applicant as part

of the costs of these proceedings. The Applicant is hereby authorized and directed to pay the accounts of the Monitor, counsel for the Monitor and counsel for the Applicant on a ~~[TIME INTERVAL] basis~~weekly basis or pursuant to such other arrangements agreed to between the Applicant and such parties and, in addition, the Applicant is hereby authorized to pay to the Monitor, counsel to the Monitor, and counsel to the Applicant, retainers ~~in the amount[s] of $● [, respectively~~, *nunc pro tunc*,~~]~~ to be held by them as security for payment of their respective fees and disbursements outstanding from time to time.

29. ~~30.~~ **THIS COURT ORDERS** that the Monitor and its legal counsel shall pass their accounts from time to time, and for this purpose the accounts of the Monitor and its legal counsel are hereby referred to a judge of the Commercial List of the Ontario Superior Court of Justice.

30. ~~31.~~ **THIS COURT ORDERS** that the Monitor, counsel to the Monitor~~, if any,~~ and the Applicant's counsel shall be entitled to the benefit of and are hereby granted a charge (the ~~"~~"**Administration Charge**~~"~~") on the Property, which charge shall not exceed an aggregate amount of $~~●~~750,000, as security for their professional fees and disbursements incurred at ~~the~~their standard rates and charges ~~of the Monitor and such counsel, both before and after the making of this Order~~, whether incurred prior to, on or after the Initial Filing Date in respect of these proceedings. The Administration Charge shall have the priority set out in paragraphs ~~[38]~~43 and ~~[40]~~45 hereof.

DIP FINANCING

31. ~~32.~~ **THIS COURT ORDERS** that the Applicant is hereby authorized and empowered to obtain and borrow under a credit facility from ~~[DIP LENDER'S NAME]~~Surbana Jurong Holdings (Canada) Ltd. (the ~~"~~"**DIP Lender**~~"~~") in order to finance the Applicant's working capital requirements and other general corporate purposes and capital expenditures, provided that borrowings under such credit facility shall not exceed $~~●~~6,000,000 unless permitted by further Order of this Court.

32. ~~33.~~ **THIS COURT ORDERS THAT** such credit facility shall be on the terms and subject to the conditions set forth in the commitment letter between the Applicant and the DIP Lender dated as of ~~[DATE]~~October 16, 2025 (the ~~"~~"**Commitment Letter**~~"~~"), filed.

33. ~~34.~~ **THIS COURT ORDERS** that the Applicant is hereby authorized and empowered to execute and deliver such credit agreements, mortgages, charges, hypothecs and security documents, guarantees and other definitive documents (collectively, the ~~"~~"**Definitive Documents**~~"~~"), as are contemplated by the Commitment Letter or as may be reasonably required by the DIP Lender pursuant to the terms thereof, and the Applicant is hereby authorized and directed to pay and perform all of its indebtedness, interest, fees, liabilities and obligations to the DIP Lender under and pursuant to the Commitment Letter and the Definitive Documents as and when the same become due and are to be performed, notwithstanding any other provision of this Order.

34. ~~35.~~ **THIS COURT ORDERS** that the DIP Lender shall be entitled to the benefit of and is hereby granted a charge (the ~~"~~"**DIP Lender's Charge**~~"~~") on the Property, which DIP Lender's Charge shall not secure an obligation that exists before this Order is made. The DIP Lender's Charge shall have the priority set out in paragraphs ~~[38]~~43 and ~~[40]~~45 hereof.

35. ~~36.~~ **THIS COURT ORDERS** that, notwithstanding any other provision of this Order:

(a) the DIP Lender may take such steps from time to time as it may deem necessary or appropriate to file, register, record or perfect the DIP Lender's Charge or any of the Definitive Documents;

(b) upon the occurrence of an event of default under the Definitive Documents or the DIP Lender's Charge, the DIP Lender, upon ~~●~~seven days notice to the Applicant and the Monitor, may exercise any and all of its rights and remedies against the Applicant or the Property under or pursuant to the Commitment Letter, Definitive Documents and the DIP Lender's Charge, including without limitation, to cease making advances to the Applicant and set off and/or consolidate any amounts owing by the DIP Lender to the Applicant against the obligations of the Applicant to the DIP Lender under the Commitment Letter, the Definitive Documents or the DIP Lender's Charge, to make demand, accelerate payment and give other notices, or to apply to this Court for the appointment of a receiver, receiver and manager or interim receiver, or for a bankruptcy order against the Applicant and for the appointment of a trustee in bankruptcy of the Applicant; and

(c) the foregoing rights and remedies of the DIP Lender shall be enforceable against any trustee in bankruptcy, interim receiver, receiver or receiver and manager of the Applicant or the Property.

36. ~~37.~~ **THIS COURT ORDERS AND DECLARES** that the DIP Lender shall be treated as unaffected in any plan of arrangement or compromise filed by the Applicant under the CCAA, or any proposal filed by the Applicant under the *Bankruptcy and Insolvency Act* of Canada (the "**BIA**"), with respect to any advances made under the Definitive Documents.

KERP AND KERP CHARGE

37. **THIS COURT ORDERS** that the Key Employee Retention Plan (the "**KERP**"), as described and defined in the Second Fejér Affidavit, for the benefit of the KERP Employees (as defined in the Second Fejér Affidavit) is hereby approved and the Applicant is authorized and directed to make payments in accordance with the terms and conditions of the KERP, including the amount of $200,000 to be paid by the Applicant to the Monitor and held by the Monitor for the benefit of the KERP Employees pursuant to the KERP (the "**KERP Funds**").

38. **THIS COURT ORDERS** that upon receipt by the Monitor of the KERP Funds, the KERP Funds shall be held by the Monitor for the benefit of the KERP Employees. The Monitor shall be permitted to distribute the KERP Funds to the Applicant for payment to the applicable KERP Employees as and when required by the KERP, and, when in the hands of the Applicant or any payment processor, such KERP Funds shall be held for and on the behalf of the applicable KERP Employees.

39. **THIS COURT ORDERS** that payments made by the Applicant pursuant to the KERP do not and will not constitute preferences, fraudulent conveyances, transfers at undervalue, oppressive conduct, or other challengeable or voidable transactions under any applicable law.

40. **THIS COURT ORDERS** that Applicant is authorized to deliver such documents as may be necessary to give effect to the KERP, subject to prior approval of the Monitor, or as may be ordered by this Court.

41. **THIS COURT ORDERS** that the KERP Employees shall be entitled to the benefit of and are hereby granted a charge (the "**KERP Charge**") on the KERP Funds as security for the

obligations of the Applicant under the KERP. The KERP Charge shall have the priority set out in paragraphs 43 and 45 hereof.

42. **THIS COURT ORDERS** that the unredacted version of the KERP, a copy of which is attached as Confidential Exhibit "1" to the Second Fejér Affidavit, shall be and is hereby sealed, kept confidential, and shall not form part of the public record unless otherwise ordered by the Court.

VALIDITY AND PRIORITY OF CHARGES CREATED BY THIS ORDER

43. ~~38.~~ **THIS COURT ORDERS** that the priorities of the Administration Charge, the Directors' Charge, the ~~Administration Charge and the~~ DIP Lender's Charge and the KERP Charge (collectively, the "**Charges**"), as among them, shall be as follows[9]:

First – Administration Charge (to the maximum amount of $~~●~~750,000);

Second – ~~DIP Lender's~~Directors' Charge~~; and~~ (to the maximum amount of $650,000);

Third – KERP Charge (solely as against the KERP Funds); and

~~Third – Directors'~~Fourth – DIP Lender's Charge (to the maximum amount of $~~●~~6,000,000 plus interest and fees).

44. ~~39.~~ **THIS COURT ORDERS** that the filing, registration or perfection of the ~~Directors' Charge, the Administration Charge or the DIP Lender's Charge (collectively, the "~~Charges~~")~~ shall not be required, and that the Charges shall be valid and enforceable for all purposes, including as against any right, title or interest filed, registered, recorded or perfected subsequent to the Charges coming into existence, notwithstanding any such failure to file, register, record or perfect.

~~[9] The ranking of these Charges is for illustration purposes only, and is not meant to be determinative. This ranking may be subject to negotiation, and should be tailored to the circumstances of the case before the Court. Similarly, the quantum and caps applicable to the Charges should be considered in each case. Please also note that the CCAA now permits Charges in favour of critical suppliers and others, which should also be incorporated into this Order (and the rankings, above), where appropriate.~~

45. ~~40.~~ **THIS COURT ORDERS** that each of the ~~Directors' Charge, the Administration Charge and the DIP Lender's Charge~~Charges (all as constituted and defined herein) shall constitute a charge on the Property and such Charges shall rank in priority to all other security interests, trusts, liens, charges ~~and~~, encumbrances~~,~~ and claims of secured creditors, statutory or otherwise (collectively, ~~"~~"**Encumbrances**~~"~~") in favour of any Person.

46. ~~41.~~ **THIS COURT ORDERS** that except as otherwise expressly provided for herein, or as may be approved by this Court, the Applicant shall not grant any Encumbrances over any Property that rank in priority to, or *pari passu* with, any of the ~~Directors' Charge, the Administration Charge or the DIP Lender's Charge~~Charges, unless the Applicant also obtains the prior written consent of the Monitor, the DIP Lender and the beneficiaries of the ~~Directors' Charge and the Administration Charge~~Charges, or further Order of this Court.

47. ~~42.~~ **THIS COURT ORDERS** that the ~~Directors' Charge, the Administration Charge~~Charges, the Commitment Letter~~,~~ and the Definitive Documents ~~and the DIP Lender's Charge~~ shall not be rendered invalid or unenforceable and the rights and remedies of the chargees entitled to the benefit of the Charges (collectively, the ~~"~~"**Chargees**~~"~~") and/or the DIP Lender thereunder shall not otherwise be limited or impaired in any way by (a) the pendency of these proceedings and the declarations of insolvency made herein; (b) any application(s) for bankruptcy order(s) issued pursuant to BIA, or any bankruptcy order made pursuant to such applications; (c) the filing of any assignments for the general benefit of creditors made pursuant to the BIA; (d) the provisions of any federal or provincial statutes; or (e) any negative covenants, prohibitions or other similar provisions with respect to borrowings, incurring debt or the creation of Encumbrances, contained in any existing loan documents, lease, sublease, offer to lease or other agreement (collectively, an "**Agreement**") which binds the Applicant, and notwithstanding any provision to the contrary in any Agreement:

(a) neither the creation of the Charges nor the execution, delivery, perfection, registration or performance of the Commitment Letter or the Definitive Documents shall create or be deemed to constitute a breach by the Applicant of any Agreement to which it is a party;

(b) none of the Chargees shall have any liability to any Person whatsoever as a result of any breach of any Agreement caused by or resulting from the Applicant entering into

the Commitment Letter, the creation of the Charges, or the execution, delivery or performance of the Definitive Documents; and

(c) the payments made by the Applicant pursuant to this Order, the Commitment Letter or the Definitive Documents, and the granting of the Charges, do not and will not constitute preferences, fraudulent conveyances, transfers at undervalue, oppressive conduct, or other challengeable or voidable transactions under any applicable law.

~~43. THIS COURT ORDERS that any Charge created by this Order over leases of real property in Canada shall only be a Charge in the Applicant's interest in such real property leases.~~

SERVICE AND NOTICE

48. ~~44.~~ **THIS COURT ORDERS** that the Monitor shall (i) without delay, publish in ~~[newspapers specified by the Court]~~*The Globe and Mail* (National Edition) a notice containing the information prescribed under the CCAA, (ii) within five days after the ~~date of this Order~~Initial Filing Date, (A) make this Order publicly available in the manner prescribed under the CCAA, (B) send, or cause to be sent, in the prescribed manner or by electronic message to the e-mail address as last shown on the records of the Applicant, a notice to every known creditor who has a claim against the Applicant of more than $~~1000~~1,000, and (C) prepare a list showing the names and addresses of those creditors and the estimated amounts of those claims, and make it publicly available in the prescribed manner, all in accordance with Section 23(1)(a) of the CCAA and the regulations made thereunder, provided that the Monitor shall not make the claim amounts, names and addresses of any individuals who are creditors publicly available.

49. **THIS COURT ORDERS** that the Monitor shall create, maintain and update as necessary a list of all Persons appearing in person or by counsel in this proceeding (the "**Service List**"). The Monitor shall post the Service List, as may be updated from time to time, on the Monitor's website as part of the public materials to be recorded thereon in relation to this proceeding. Notwithstanding the foregoing, the Monitor shall haven no liability in respect of the accuracy of or the timeliness of making any changes to the Service List.

50. ~~45.~~ **THIS COURT ORDERS** that the E-Service Protocol of the Commercial List (the "**Protocol**") is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List

website at ~~http://www.ontariocourts.ca/scj/practice/practice-directions/toronto/e-service-protocol/~~https://www.ontariocourts.ca/scj/practice/regional-practice-directions/eservice-commercial/) shall be valid and effective service. Subject to Rule 17.05 this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the Rules of Civil Procedure. Subject to Rule 3.01(d) of the Rules of Civil Procedure and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Protocol with the following URL ~~'<@>'~~'https://www.ksvadvisory.com/experience/case/BHA.

51. ~~46.~~ **THIS COURT ORDERS** that if the service or distribution of documents in accordance with the Protocol is not practicable, the Applicant and the Monitor are at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery, e-mail or facsimile transmission to the Applicant's creditors or other interested parties at their respective addresses as last shown on the records of the Applicant and that any such service or distribution by courier, personal delivery, e-mail or facsimile transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

GENERAL

52. ~~47.~~ **THIS COURT ORDERS** that the Applicant or the Monitor may from time to time apply to this Court to amend, vary or supplement this Order or for advice and directions in the discharge of ~~its~~their powers and duties hereunder or in the interpretation or application of this Order.

53. ~~48.~~ **THIS COURT ORDERS** that nothing in this Order shall prevent the Monitor from acting as an interim receiver, a receiver, a receiver and manager, or a trustee in bankruptcy of the Applicant, the Business or the Property.

54. ~~49.~~ **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States, to give effect to this Order and to assist the Applicant, 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 Applicant and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Monitor in any foreign proceeding, or to assist the Applicant and the Monitor and their respective agents in carrying out the terms of this Order.

55. ~~50.~~ **THIS COURT ORDERS** that each of the Applicant and the Monitor be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Monitor is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

56. ~~51.~~ **THIS COURT ORDERS** that any interested party (including the Applicant and the Monitor) may apply to this Court to vary or amend this Order on not less than seven (7) days notice to the Applicant, the Monitor and any other party or parties likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

57. ~~52.~~ **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. Eastern Standard/Daylight Time on the date of this Order, and is enforceable without any need for entry and filing.

_____

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. CL-25-00753537-0000
	ONTARIO **SUPERIOR COURT OF JUSTICE** **(COMMERCIAL LIST)** Proceeding Commenced at Toronto
	AMENDED AND RESTATED INITIAL ORDER

[Link-to-previous setting changed from off in original to on in modified.].

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Summary report: Litera Compare for Word 11.10.0.38 Document comparison done on 10/20/25 12:49:12 PM	
Style name: MT Style	
Intelligent Table Comparison: Active	
Original DMS: iw://mccarthy.cloudimanage.com/MTDOCS/42209971/1	
Modified filename: BHA - A&R Initial Order - DRAFT(62597167.5).doc	
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Add	238
~~Delete~~	226
~~Move From~~	2
Move To	2
Table Insert	2
~~Table Delete~~	0
Table moves to	0
~~Table moves from~~	0
Embedded Graphics (Visio, ChemDraw, Images etc.)	0
Embedded Excel	0
Format changes	0
Total Changes:	470

TAB 6

Court File No. CL-25-00753537-0000

ONTARIO

SUPERIOR COURT OF JUSTICE

COMMERCIAL LIST

THE HONOURABLE	)	MONDAY, THE 27TH
	)	
JUSTICE BLACK	)	DAY OF OCTOBER, 2025

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.
(the "**Applicant**")

SALE AND INVESTMENT SOLICITATION PROCESS ORDER

THIS MOTION, made by the Applicant pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended, for an order, among other things: (a) approving the Stalking Horse Agreement (as defined below) which will act as the stalking horse bid in the SISP (as defined below) (the "**Stalking Horse Bid**"), (b) approving the SISP (as defined below), and (c) granting certain related relief, was heard this day by judicial videoconference.

ON READING the Notice of Motion of the Applicant, the affidavit of Patrick Fejér sworn October 16, 2025 and the exhibits thereto (the "**First Fejér Affidavit**"), the affidavit of Patrick Fejér sworn October 20, 2025 and the exhibits thereto (the "**Second Fejér Affidavit**"), the First Report of KSV Restructuring Inc., in its capacity as monitor of the Applicant (the "**Monitor**") dated ●, 2025 (the "**First 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 Saneea Tanvir dated October ●, 2025.

SERVICE AND DEFINITIONS

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion, the Motion Record and the First Report 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 any capitalized term used and not defined herein shall have the meaning ascribed thereto in the First Fejér Affidavit, the Second Fejér Affidavit and the Amended and Restated Initial Order dated October 27, 2025 (as it may be amended from time to time, the "**Initial Order**"), as applicable.

STALKING HORSE AGREEMENT

3. **THIS COURT ORDERS** that the execution, delivery, entry into, compliance with, and performance by the Applicant of the Investment Agreement dated October 16, 2025 (the "**Stalking Horse Agreement**") between the Applicant and Surbana Jurong Holdings (Canada) Ltd. (the "**Stalking Horse Bidder**"), substantially in the form attached as Exhibit "D" to the Second Fejér Affidavit is hereby ratified, authorized and approved, *nunc pro tunc*, with such minor amendments as the Applicant, with the consent of the Monitor, and the Stalking Horse Bidder may agree to in writing, and the bid made by the Stalking Horse Bidder pursuant to the Stalking Horse Agreement is hereby approved to act as the stalking horse bid under, and in accordance with, the SISP (as defined below), provided that nothing herein approves the sale or vesting of any Property to the Stalking Horse Bidder. The approval of any sale and vesting of any Property to the Stalking Horse Bidder shall be considered by this Court on a subsequent motion if the Stalking Horse Agreement is the Successful Bid pursuant to the SISP.

APPROVAL OF STALKING HORSE SALE PROCESS

4. **THIS COURT ORDERS** that the stalking horse sale process guidelines attached as Schedule "A" hereto (the "**SISP**") (subject to such amendments as may be agreed to by the Monitor and the Applicant, in consultation with the Stalking Horse Bidder, in accordance with the SISP) be and is hereby approved and the Applicant and the Monitor are hereby authorized and directed to implement the SISP pursuant to its terms and the terms of this Order. The Applicant and the

Monitor are hereby authorized and directed to take any and all actions as may be necessary or desirable to implement and carry out the SISP in accordance with its terms and this Order.

5. **THIS COURT ORDERS** that each of the Applicant and the Monitor and their respective affiliates, partners, directors, employees, agents, advisors, representatives and controlling persons shall have no liability with respect to any and all losses, claims, damages or liabilities, of any nature or kind, to any person in connection with or as a result of the SISP, except to the extent of such losses, claims, damages or liabilities arising or resulting from the gross negligence or wilful misconduct of the Applicant or the Monitor, as applicable, in performing their obligations under the SISP, as determined by a final order of this Court that is not subject to appeal or other review and all rights to seek any such appeal or other review shall have expired.

6. **THIS COURT ORDERS** that, pursuant to section 3(c) of the *Electronic Commerce Protection Regulations*, Reg. 81000-2-175 (SOR/DORS), the Applicant and the Monitor are authorized and permitted to send, or cause or permit to be sent, commercial electronic messages to an electronic address of prospective bidders or offerors and to their advisors, but only to the extent required to provide information with respect to the SISP in these proceedings.

7. **THIS COURT ORDERS** that notwithstanding anything contained in this Order or in the SISP, the Monitor shall not take Possession of the Property or be deemed to take Possession of the Property, including pursuant to any provision of the Environmental Legislation.

8. **THIS COURT ORDERS** that in supervising the SISP, the Monitor shall have all the benefits and protections granted to it under the CCAA, the Initial Order and any other Order of this Court in these proceedings.

PROTECTION OF PERSONAL INFORMATION

9. **THIS COURT ORDERS** that the Applicant is authorized and permitted to transfer to the Monitor personal information of identifiable individuals ("**Personal Information**") in the Applicant's custody and control solely for the purposes of assisting with and conducting the SISP, as applicable, and only to the extent necessary for such purposes, and the Monitor is hereby authorized to make use of such Personal Information solely for the purposes as if it were an Applicant.

10. **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the *Personal Information Protection and Electronic Documents Act*, S.C. 2000, c. 5 (Canada) and any similar legislation in any other applicable jurisdictions, the Applicant and the Monitor and each of their respective advisors are hereby authorized and permitted to disclose and transfer to prospective SISP participants (each, a "**Potential Bidder**") and their advisors Personal Information, including, without limitation, information in the custody or control of the Applicant relating to the operation of the businesses being sold pursuant to the SISP, records pertaining to the Applicant's past and current employees and information on specific customers, but only to the extent desirable or required to negotiate or attempt to complete a transaction under the SISP (each a "**Transaction**"). Each Potential Bidder to whom any Personal Information is disclosed shall maintain and protect the privacy of such Personal Information and limit the use of such Personal Information to its evaluation of a Transaction, and if it does not complete a Transaction, shall return all such information to the Applicant or the Monitor, or in the alternative destroy all such information and provide confirmation of its destruction if required by the Applicant or the Monitor. Any successful bidder(s) shall maintain and protect the privacy of such information and, upon closing of the Transaction, shall be entitled to use the personal information provided to it that is related to the Business and/or the Property acquired pursuant to the SISP in a manner that is in all material respects identical to the prior use of such information by the Applicant, and shall return all other personal information to the Applicant or the Monitor, or ensure that all other personal information is destroyed and provide confirmation of its destruction if requested by the Monitor or the Applicant.

GENERAL

11. **THIS COURT ORDERS** that, subject to the terms of the Stalking Horse Agreement, the Applicant, with the Stalking Horse Bidder's consent, may from time to time apply to this Court to amend, vary or supplement this Order.

12. **THIS COURT ORDERS** that the Monitor may from time to time apply to this Court to amend, vary or supplement this Order.

13. **THIS COURT ORDERS** that the Applicant or the Monitor may from time to time apply to this Court for advice and directions in the discharge of their respective powers and duties hereunder and under the SISP.

14. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States, to give effect to this Order and to assist the Applicant, 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 Applicant and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Monitor in any foreign proceeding, or to assist the Applicant and the Monitor and their respective agents in carrying out the terms of this Order.

15. **THIS COURT ORDERS** that each of the Applicant and the Monitor be at liberty and are hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Monitor is authorized and empowered to act as a representative in respect of the within proceedings in any jurisdiction outside Canada, including, without limitation to apply for recognition and enforcement of this Order in the United States.

16. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. Eastern/Daylight Time on the date of this Order without the need for entry and/or filing.

_____

Schedule "A"

Stalking Horse Sale Process

Introduction

On October 17, 2025, B+H Architects Corp. (the "**Applicant**") commenced proceedings (the "**CCAA Proceedings**") under the *Companies' Creditors Arrangement Act* (the "**CCAA**") pursuant to an initial order (as amended or amended and restated from time to time, the "**Initial Order**") from the Ontario Superior Court of Justice, Commercial List (Toronto) (the "**Court**"). Pursuant to the Initial Order, the Court appointed KSV Restructuring Inc. as monitor of the Applicant (in such capacity, the "**Monitor**").

The Applicant and Surbana Jurong Holdings (Canada) Ltd. (the "**Stalking Horse Bidder**") have entered into an Investment Agreement dated October 16, 2025 (the "**Stalking Horse Agreement**" or when referring to the bid, the "**Stalking Horse Bid**"), pursuant to which the Stalking Horse Bidder would acquire substantially all of the assets and business operations of the Applicant, and act as a stalking horse bidder in a court-supervised sale and investment solicitation process (the "**SISP**") within the CCAA Proceedings.

Pursuant to an Order dated October 27, 2025 (the "**SISP Approval Order**"), the Court approved the SISP and the Stalking Horse Agreement as the Stalking Horse Bid in the SISP. The purpose of this SISP is to seek Sale Proposals (as defined herein) and Investment Proposals (as defined herein) from Qualified Bidders (as defined herein) and to implement one or a combination of them in respect of the Property (as defined herein) and the Business (as defined herein) of the Applicant.

The SISP describes, among other things: (a) the Property and Business available for sale; (b) the manner in which prospective bidders may gain access to or continue to have access to due diligence materials concerning the Property and the Business; (c) the manner in which bidders become Phase 1 Qualified Bidders, Phase 2 Qualified Bidders and Successful Bidders (each as defined herein), and bids become Qualified Bids, Back-Up Bids and/or Successful Bids (each as defined herein); (d) the process for the evaluation of bids received; (e) the process for the ultimate selection of a Successful Bid; and (f) the process for obtaining such approvals (including the approval of the Court) as may be necessary or appropriate in respect of a Successful Bid.

Defined Terms

1. Capitalized terms used and not otherwise defined herein have the meanings given to them in **Appendix "A"**.

2. All references to "$" or dollars herein are to Canadian dollars unless otherwise indicated.

Supervision of the SISP

3. The Monitor will supervise, in all respects, the SISP and any attendant sales or investments. The Monitor and the Applicant, in consultation with the Stalking Horse Bidder, shall have the right to adopt such other rules for the SISP that in their reasonable business judgment will better promote the goals of the SISP. In the event that there is disagreement or clarification required as to the interpretation or application of this SISP or the responsibilities of the Monitor or the Applicant hereunder, the Court will have jurisdiction to hear such matters and provide advice and directions, upon application by the Monitor or the Applicant. For the avoidance of doubt, with respect to the Monitor's role in regards to the SISP, the terms of the Initial Order concerning the Monitor's rights, duties and protections in the CCAA Proceedings shall govern.

Opportunity

4. The SISP is intended to solicit interest in and opportunities for a sale of or investment in all or part of the Property and Business of the Applicant (the "**Opportunity**"). One or more bids for a sale of, or an investment in, all or a portion of the Business or the Property relating to the Applicant's Business will be considered, either alone or in combination as a Final Qualified Bid or a Successful Bid.

5. A bid may, at the option of the Qualified Bidder, involve, among other things, one or more of the following: a restructuring, recapitalization or other form of reorganization of the business and affairs of the Applicant as a going concern; or a sale of the Property or any part thereof as contemplated herein to the Qualified Bidder.

As-is Basis

6. Except to the extent otherwise set forth in a definitive sale or investment agreement with a successful bidder, any sale of the Property or investment in the Business will be on an "as is, where is" basis and without surviving representations or warranties of any kind, nature, or description by the Applicant, the Monitor or any of their respective agents, advisors, representatives or estates, and, in the event of a sale, all of the right, title and interest of the Applicant in and to the Property to be acquired will be sold free and clear of all pledges, liens, security interests, encumbrances, claims, charges, options, and interests (collectively, the "**Claims and Interests**") pursuant to such Court orders as may be desirable, except to the extent otherwise set forth in the definitive sale or investment agreement executed with a Successful Bidder.

Timeline

7. The following table sets out the key milestones under the SISP (collectively, the "**Milestones**"):

Milestone	Deadline
Teaser Letter and NDA sent to Known Potential Bidders	Commencing by October 21, 2025
Phase 1 Bid Deadline	November 17, 2025 at 5:00 p.m. (prevailing Eastern Time)
Phase 2 Bid Deadline	December 5, 2025 at 5:00 p.m. (prevailing Eastern Time)
Selection of Successful Bid(s) and Back-Up Bidder(s) or designation of Auction	December 8, 2025 at 5:00 p.m. (prevailing Eastern Time)
Auction Date (if designated)	December 10, 2025
Approval of Successful Bid(s)	December 17, 2025 at 5:00 p.m. (prevailing Eastern Time)
Closing – Successful Bid(s)	December 19, 2025 at 5:00 p.m. (prevailing Eastern Time)
Outside Date – Closing	December 31, 2025

The dates set out in the SISP may be extended by the Monitor, in consultation with the Applicant and the Stalking Horse Bidder, or by further order of the Court.

Any extensions or amendments to the Milestones will be communicated to all Known Potential Bidders or Phase 2 Potential Bidders, as applicable, in writing and such extensions or amendments shall be posted on the website the Monitor maintains in respect of this CCAA proceeding at https://www.ksvadvisory.com/experience/case/BHA (the "**Monitor's Website**").

Solicitation of Interest and Publication Notice

8. As soon as reasonably practicable:

(a) the Applicant and the Monitor will prepare a list of potential bidders, including (i) parties that have approached the Applicant or the Monitor indicating an interest in bidding for the sale of or investment in the Business and/or Property, (ii) local and international strategic and financial parties who the Applicant and the Monitor believe may be interested in purchasing all or part of the Business and Property or investing in the Applicant pursuant to the SISP; and (iii) any other parties reasonably suggested by a stakeholder as a potential bidder who may be interested in the Opportunity (collectively, "**Known Potential Bidders**");

(b) the Applicant will issue a press release, in form acceptable to the Monitor, setting out the information regarding the Opportunity and the key terms of the SISP including the timelines and such other relevant information which the Applicant and the Monitor considers appropriate for dissemination in Canada and major financial centres in the United States; and

(c) the Monitor, in consultation with the Applicant, will distribute: (i) a process summary (the "**Teaser Letter**") describing the Opportunity and inviting recipients of the Teaser Letter to express their interest pursuant to the SISP; and (ii) an NDA.

9. The Monitor will send the Teaser Letter and NDA to all Known Potential Bidders by end of day October 21, 2025 and to any other party who requests a copy of the Teaser Letter and NDA or who is identified to the Applicant or the Monitor as a potential bidder as soon as reasonably practicable after such request or identification, as applicable.

10. Notwithstanding anything else contained herein, unless the Monitor is satisfied that the fairness of the SISP is not impacted, a Related Person shall not be entitled to be a Phase 1 Qualified Bidder or a Phase 2 Qualified Bidder or submit or participate in a Sale Proposal or Investment Proposal unless such Related Person made a declaration to the Monitor in writing of their intention to participate in a Sale Proposal or Investment Proposal by 5:00 p.m. (prevailing Eastern Time) on October 31, 2025. The Monitor shall, in its discretion, design and implement additional procedures for the SISP to limit the sharing of information with such Related Person so as to ensure and preserve the fairness of the SISP. For greater certainty, this paragraph shall not apply to the Stalking Horse Bidder or the Stalking Horse Agreement.

PHASE 1: NON-BINDING LOIs

Qualified Bidders

11. Any party who wishes to participate in the SISP (a "**Potential Bidder**") must provide to the Monitor an NDA executed by it and a letter setting forth the identity of the Potential Bidder, the contact information for such Potential Bidder, full disclosure of the direct and indirect principals of the Potential Bidder and information regarding the Potential Bidder's financial ability to complete a transaction. If a Potential Bidder has previously delivered an NDA and letter of this nature to the Applicant and the NDA remains in effect, the Potential Bidder is not required to deliver a new NDA or letter to the Monitor unless otherwise requested by the Applicant or the Monitor.

12. A Potential Bidder (who has delivered the executed NDA and letter as set out above) will be deemed a "**Phase 1 Qualified Bidder**" if the Applicant and the Monitor in their reasonable business judgment determines such person is likely, based on the availability of financing, experience and other considerations, to be able to consummate a sale or investment pursuant to the SISP.

13. At any time during Phase 1 of the SISP, the Applicant and the Monitor may, in their reasonable business judgment, eliminate a Phase 1 Qualified Bidder from the SISP, in which case such bidder will be eliminated from the SISP and will no longer be a "Phase 1 Qualified Bidder" for the purposes of the SISP.

14. The Monitor, with the assistance of the Applicant, will provide access to an electronic data room of due diligence information (the "**Data Room**"). The Monitor, the Applicant and their respective affiliates, partners, directors, employees, agents, advisors, representatives and controlling persons make no representation or warranty as to the information contained in the Data Room or otherwise made available pursuant to the SISP or otherwise, except to the extent expressly contemplated in any definitive sale or investment agreement with a successful bidder ultimately executed and delivered by the Applicant.

15. The Applicant, in consultation with the Monitor, reserves the right to limit any Phase 1 Qualified Bidder's access to any confidential information (including any information in the data room) and to customers and suppliers of the Applicant, where, in the Applicant's opinion after consultation with the Monitor, such access could negatively impact the SISP, the ability to maintain the confidentiality of the confidential information, the Business or the Property.

16. Potential Bidders must rely solely on their own independent review, investigation and/or inspection of all information and of the Property and Business in connection with their participation in the SISP and any transaction they enter into with the Applicant.

Non-Binding Letters of Intent from Qualified Bidders

17. A Phase 1 Qualified Bidder that wishes to pursue the Opportunity further must deliver a non-binding letter of interest (an "**LOI**") to the Monitor at the addresses specified in Schedule "1" hereto (including by email transmission), so as to be received by them not later than 5:00 PM (Eastern Time) on or before November 17, 2025 (the "**Phase 1 Bid Deadline**").

18. Subject to paragraph 19, an LOI so submitted will be considered a qualified LOI (a "**Qualified LOI**") only if:

    (a) it is received by the Monitor on or before the Phase 1 Bid Deadline from a Phase 1 Qualified Bidder;

    (b) it: (i) identifies the Phase 1 Qualified Bidder and representatives thereof who are authorized to appear and act on behalf of the Phase 1 Qualified Bidder for all purposes regarding the transaction; and (ii) fully discloses the identity of each entity or person that will be sponsoring, participating in or benefitting from the transaction contemplated by the LOI;

    (c) the LOI expressly states that the LOI does not entitle the Phase 1 Qualified Bidder to any break-up fee, termination fee, expense reimbursement, or similar type of payment or reimbursement;

    (d) it contains an indication of whether the Phase 1 Qualified Bidder is proposing:

        (i) to acquire all, substantially all or a portion of the Property (a "**Sale Proposal**"), or

        (ii) a recapitalization, arrangement or other form of investment in or reorganization of the Business (an "**Investment Proposal**");

    (e) in the case of a Sale Proposal, it identifies or contains the following:

        (i) the purchase price or price range in Canadian dollars and a description of any non-cash consideration, including details of any liabilities to be assumed by the Phase 1 Qualified Bidder and key assumptions supporting the valuation;

(ii) a description of the Property that is expected to be subject to the transaction and any of the Property expected to be excluded;

(iii) a description of the Phase 1 Qualified Bidder's proposed treatment of material agreements and employees (for example, anticipated employment offers):

(iv) a specific indication of the financial capability of the Phase 1 Qualified Bidder and the expected structure and financing of the transaction (including, but not limited to, the sources of financing to fund the acquisition, preliminary evidence of the availability of such financing or such other form of financial disclosure and credit-quality support or enhancement that will allow the Applicant and the Monitor and each of their respective advisors to make a reasonable business or professional judgment as to the Phase 1 Qualified Bidder's financial or other capabilities to consummate the transaction and to perform all obligations to be assumed in such transaction; and the steps necessary and associated timing to obtain financing and any related contingencies, as applicable);

(v) a description of the conditions and approvals required for the Phase 1 Qualified Bidder to be in a position to submit a final and binding offer, including any anticipated corporate, securityholder or other internal approvals and any anticipated impediments for obtaining such approvals;

(vi) an outline of any additional due diligence required to be conducted in order to submit a Bid;

(vii) a description of all conditions to closing that the Phase 1 Qualified Bidder expects to include in its Bid, including without limitation any regulatory approvals and any form of agreement required from a government body, stakeholder or other third party ("**Third Party Agreement"**) and an outline of the principal terms thereof; and

(viii) any other terms or conditions of the Sale Proposal that the Phase 1 Qualified Bidder believes are material to the transaction;

(f) in the case of an Investment Proposal, it identifies the following:

(i) a description of how the Phase 1 Qualified Bidder proposes to structure the proposed investment, restructuring, recapitalization, refinancing or reorganization, and a description of any non-cash consideration;

(ii) the aggregate amount of the equity and/or debt investment to be made in the Business in Canadian dollars, including the cash and non-cash component thereof and any contemplated adjustment to the investment;

(iii) key assumptions supporting the Phase 1 Qualified Bidders' valuation;

(iv) a description of the Phase 1 Qualified Bidder's proposed treatment of any liabilities, material contracts and employees;

(v) the underlying assumptions regarding the pro forma capital structure (including the form and amount of anticipated equity and/or debt levels, debt service fees, interest or dividend rates, amortization, voting rights or other protective provisions (as applicable), redemption, prepayment or repayment attributes and any other material attributes of the investment);

(vi) a specific indication of the sources of capital for the Phase 1 Qualified Bidder and the structure and financing of the transaction (including, but not limited to, the sources of capital to fund the investment, preliminary evidence of the availability of such capital or such other form of financial disclosure and credit-quality support or enhancement that will allow the Applicant and the Monitor and each of their respective advisors to make a reasonable business or professional judgment as to the Phase 1 Qualified Bidder's financial or other capabilities to consummate the transaction, steps necessary and associated timing to obtain such capital and any related contingencies, as applicable, and a sources and uses analysis);

(vii) a description of the conditions and approvals required for the Phase 1 Qualified Bidder to be in a position to submit a final and binding offer, including any anticipated corporate, securityholder or other internal approvals and any anticipated impediments for obtaining such approvals;

(viii) an outline of any additional due diligence required to be conducted in order to submit a final and binding offer;

(ix) a description of all conditions to closing that the Phase 1 Qualified Bidder expects to include in its final and binding offer, including without limitation any regulatory approvals and any Third Party Agreement required and an outline of the principal terms thereof; and

(x) any other terms or conditions of the Investment Proposal which the Phase 1 Qualified Bidder believes are material to the transaction;

(g) in the case of either a Sale Proposal or an Investment Proposal, it demonstrates compliance with the ownership and other requirements of the *Architects Act*, RSO 1990, c. A.26;

(h) in the case of either a Sale Proposal or an Investment Proposal, it contains such other information as reasonably requested by the Applicant or the Monitor.

19. The Applicant and the Monitor may waive compliance with any one or more of the requirements specified above and deem such non-compliant bids to be a Qualified LOI. For the avoidance of doubt, the completion of any Sale Proposal or Investment Proposal shall be subject to the approval of the Court and the requirement of approval of the Court may not be waived.

Assessment of Phase 1 Bids

20. Following the Phase 1 Bid Deadline, the Applicant and the Monitor will assess the LOIs obtained by the Phase 1 Bid Deadline to determine whether they are Qualified LOIs that meet the criteria set out in paragraph 18 above and, to the extent required, they may request

clarification of the terms of such LOI. In respect of each Qualified LOI, the Applicant and the Monitor will consider (the "**LOI Assessment Criteria**"):

(a) whether the Phase 1 Qualified Bidder that has submitted a Qualified LOI (each, an "**LOI Bidder**"): (i) has a *bona fide* interest in completing a Sale Proposal or Investment Proposal (as the case may be); (ii) has provided satisfactory evidence of its financial capability (based on availability of financing, experience and other considerations) to consummate such a transaction based on the financial information provided; and (iii) has provided satisfactory evidence of its capability to consummate the transaction considering the ownership and other requirements of the *Architects Act*, RSO 1990, c. A.26; and

(b) whether the LOI Bidder is likely to be considered a Phase 2 Qualified Bidder (defined below).

21. If one or more Qualified LOIs are received then:

(a) if at least one such Qualified LOI alone or together with other Qualified LOIs are, in the opinion of the Applicant and the Monitor, superior to or competitive with the Stalking Horse Bid based on the LOI Assessment Criteria and Assessment Criteria (as defined below) or if it is otherwise appropriate to do so in their reasonable business judgment, then the Applicant and the Monitor may select such Qualified LOI or Qualified LOIs to continue to Phase 2, with each such bidder deemed to be a "**Phase 2 Qualified Bidder**", provided that (i) the Applicant and the Monitor may, in their reasonable business judgment, limit the number of Phase 2 Qualified Bidders (and thereby eliminate some bidders from the process) taking into account any material adverse impact on the operations and performance of the Applicant; and (ii) the Stalking Horse Bidder shall automatically be considered as a Phase 2 Qualified Bidder; or

(b) if no Qualified LOIs alone or together with other Qualified LOIs are, in the opinion of both the Applicant and the Monitor, superior to or competitive with the Stalking Horse Bid based on the LOI Assessment Criteria and Assessment Criteria, and no bidder other than the Stalking Horse Bidder is deemed to be a Phase 2 Qualified Bidder, then the Applicant and the Monitor may deem the Stalking Horse Bid to be the Successful Bid and apply to the Court for approval of the Stalking Horse Bid (in which case, for greater certainty, the SISP shall not proceed to Phase 2 nor shall an Auction be held in respect of the Property or the Business).

22. The Applicant and the Monitor shall notify the Stalking Horse Bidder and any Phase 2 Qualified Bidders of the Applicant's intention to conduct Phase 2 by no later than November 24, 2025.

PHASE 2: FORMAL OFFERS AND SELECTION OF SUCCESSFUL BIDDER

Due Diligence

23. The Applicant and the Monitor shall in their reasonable business judgment and subject to competitive and other business considerations, continue to afford each Phase 2 Qualified Bidder such access to due diligence materials and information relating to the Property and Business as they deem appropriate. Due diligence access may include management

presentations, access to an electronic data room, and other matters which a Phase 2 Qualified Bidder may reasonably request and as to which the Applicant and the Monitor, in their reasonable business judgment, may agree. The Monitor will designate a representative to coordinate all reasonable requests for additional information and due diligence access from Phase 2 Qualified Bidders and the manner in which such requests must be communicated. None of the Applicant or the Monitor will be obligated to furnish any information relating to the Property or Business to any person other than to Phase 2 Qualified Bidders. Further and for the avoidance of doubt, selected due diligence materials may be withheld from certain Phase 2 Qualified Bidders if the Applicant and the Monitor determine such information to represent proprietary or sensitive competitive information.

Formal Binding Offers

24. A Phase 2 Qualified Bidder that wishes to make a formal offer to purchase or make an investment in the Applicant or the Property and Business shall submit a final and binding offer (a "**Bid**") to the Monitor at the addresses specified in Schedule "1" hereto (including by email transmission), so as to be received by them not later than 5:00 PM (Eastern Time) on or before December 5, 2025 (the "**Phase 2 Bid Deadline**").

25. Subject to paragraph 27, a Bid so submitted will be considered a Qualified Bid (as defined below) only if it complies with all of the following requirements (the "**Qualified Bid Requirements**"):

    (a) the Bid shall comply with all of the requirements set forth in respect of Phase 1 Qualified LOIs;

    (b) in the case of an Investment Proposal, the Bid shall be accompanied by a redline to the Stalking Horse Agreement;

    (c) the Bid (either individually or in combination with other bids that make up one Bid) is an offer to purchase or make an investment in some or all of the Property or Business and is consistent with any necessary terms and conditions communicated to Phase 2 Qualified Bidders;

    (d) the Bid includes a letter stating that the Phase 2 Qualified Bidder's offer is irrevocable until the selection of the Successful Bidder (as defined below), provided that if such Phase 2 Qualified Bidder is selected as the Successful Bidder, its offer shall remain irrevocable until the closing of the transaction with the Successful Bidder;

    (e) the Bid includes duly authorized and executed transaction agreements, including the purchase price, investment amount and any other key economic terms expressed in Canadian dollars (the "**Purchase Price**"), together with all exhibits and schedules thereto, all applicable ancillary agreements with all exhibits and schedules thereto (or term sheets that describe the material terms and provisions of such agreements), and proposed order to approve the sale by the Court, together with blacklines to any model documents provided by the Applicant and uploaded onto the Data Room;

    (f) the Bid alone or together with other Bids must have a proposed Purchase Price (i) equal to or greater than that contained in the Stalking Horse Bid plus $100,000, (ii)

must include cash consideration, payable in an amount sufficient to fully satisfy all outstanding amounts secured by each of the Court-ordered charges granted in the CCAA Proceedings as of the date of closing (such amount, the "**Charge Payout Amount**") (to the extent such amount is not duplicative of the Purchase Price contained in the Stalking Horse Bid), and (iii) cash to administer the wind-up of the Applicant in the amount of $100,000 (plus HST);

(g) the Bid includes written evidence of a firm, irrevocable commitment for financing or other evidence of ability to consummate the proposed transaction, that will allow the Applicant and the Monitor to make a determination as to the Phase 2 Qualified Bidder's financial and other capabilities to consummate the proposed transaction;

(h) the Bid is not conditioned on: (i) the outcome of unperformed due diligence by the Phase 2 Qualified Bidder, apart from, to the extent applicable, the disclosure of due diligence materials that represent proprietary or sensitive competitive information which was withheld in Phase 2 from the Phase 2 Qualified Bidder; and/or (ii) obtaining financing;

(i) the Bid fully discloses the identity of each entity that will be entering into the transaction or the financing (including through the issuance of debt in connection with such Bid), or that is participating or benefiting from such Bid, and such disclosure shall include, without limitation: (i) in the case of a Phase 2 Qualified Bidder formed for the purposes of entering into the proposed transaction, the identity of each of the actual or proposed direct or indirect equity holders of such Phase 2 Qualified Bidder and the terms and participation percentage of such equity holder's interest in such Bid; and (ii) the identity of each entity that has or will receive a benefit from such Bid from or through the Phase 2 Qualified Bidder or any of its equity holders and the terms of such benefit;

(j) the Bid includes a commitment by the Phase 2 Qualified Bidder to provide a deposit in the amount of not less than 10% of the Purchase Price (the "**Deposit**") upon the Phase 2 Qualified Bidder being selected as the Successful Bidder or the Back-Up Bidder, which shall be promptly paid to the Monitor in trust following, and in any event, no later than two (2) days after, such selection, and shall be held by the Monitor in accordance with paragraph 41 of this SISP;

(k) the Bid includes acknowledgements and representations of the Phase 2 Qualified Bidder that: (i) the transaction is on an "as is, where is" basis; (ii) it has had an opportunity to conduct any and all due diligence regarding the Property, Business and the Applicant prior to making its offer (apart from, to the extent applicable, the disclosure of due diligence materials that represent proprietary or sensitive competitive information which were withheld in Phase 2 from the Phase 2 Qualified Bidder); (iii) it has relied solely upon its own independent review, investigation and/or inspection of any documents and/or the Property in making its Bid; (iv) it did not rely upon any written or oral statements, representations, warranties, or guarantees whatsoever, whether express, implied, statutory or otherwise, regarding the Business, Property, or the Applicant or the completeness of any information provided in connection therewith, except as expressly stated in the definitive transaction agreement(s) signed by the Applicant;

(l) the Bid includes evidence, in form and substance reasonably satisfactory to the Applicant and to the Monitor, of authorization and approval from the Phase 2 Qualified Bidder's board of directors (or comparable governing body) with respect to the submission, execution, delivery and closing of the transaction agreement(s) submitted by the Phase 2 Qualified Bidder;

(m) the Bid contains other information required by the Applicant or the Monitor including, without limitation, such additional information as may be required in the event that an auction of certain Property is to be conducted; and

(n) the Bid is received by the Phase 2 Bid Deadline.

26. Following the Phase 2 Bid Deadline, the Applicant and the Monitor will assess the Bids received. The Applicant and the Monitor will designate any Bids that comply with the foregoing Qualified Bid Requirements to be "**Qualified Bids**".

27. Only Phase 2 Qualified Bidders whose Bids have been designated as Qualified Bids are eligible to become the Successful Bidder(s). The Stalking Horse Bid shall automatically be considered as a Qualified Bid for the purposes of this SISP and the Auction notwithstanding that it does not meet any one or more of the requirements set out in paragraph 25 (including, for greater certainty, the requirement to provide a Deposit).

28. The Applicant and the Monitor may waive strict compliance with any one or more of the requirements specified above (other than the requirement set out in paragraph 24(f), which requirement may only be waived with the consent of the Stalking Horse Purchaser, acting reasonably) and deem such non-compliant Bids to be a Qualified Bid.

29. The Applicant and the Monitor may aggregate separate Bids from unaffiliated Phase 2 Qualified Bidders to create one "Qualified Bid" if in their reasonable business judgment it may be possible to do so.

Selection of Successful Bid

30. A Qualified Bid will be valued based upon several factors, including, without limitation, items such as the following (together with the Qualified Bid Requirements, the "**Assessment Criteria**"):

(a) the Purchase Price and the net value provided by such bid;

(b) the composition of the consideration proposed to be used to satisfy the Purchase Price (it being understood that cash is a superior form of consideration and that credit bid consideration shall be considered equivalent to cash for these purposes);

(c) whether the Phase 2 Qualified Bidder has a *bona fide* interest in completing a Sale Proposal or Investment Proposal (as the case may be);

(d) whether the Phase 2 Qualified Bidder has provided satisfactory evidence of its financial capability (based on availability of financing, experience and other considerations) to consummate a Sale Proposal or Investment Proposal (as the case may be) based on the financial information provided;

(e) whether the Phase 2 Qualified Bidder has provided satisfactory evidence of its capability to consummate the transaction considering the ownership and other requirements of the *Architects Act*, RSO 1990, c. A.26;

(f) the claims likely to be created by such bid in relation to other bids;

(g) the identity, circumstances and ability of the Phase 2 Qualified Bidder to successfully complete such transactions;

(h) the proposed transaction documents;

(i) the effects of the bid on the stakeholders of the Applicant;

(j) the ability of the purchaser to complete the transaction on or before the Outside Date;

(k) any other factors affecting the speed, certainty and value of the transaction (including any conditions, regulatory approvals or third party contractual arrangements required to close the transactions);

(l) the assets included or excluded from the bid;

(m) any related restructuring costs; and

(n) the likelihood and timing of consummating such transactions,

each as determined by the Applicant and the Monitor.

31. The Applicant, in consultation with the Monitor, will review and evaluate each Qualified Bid, provided that each Qualified Bid may be negotiated between the Applicant, in consultation with the Monitor, and the applicable Phase 2 Qualified Bidder, and may be amended, modified or varied to improve such Phase 2 Qualified Bid as a result of such negotiations.

32. To the extent that no Qualified Bids (other than the Stalking Horse Bid) are received by the Phase 2 Bid Deadline, then, no later than 5:00 p.m. (prevailing Eastern Time) on December 8, 2025, the Stalking Horse Bid will be identified as the highest or otherwise best bid (the "**Successful Bid**" and the Phase 2 Qualified Bidder making such Successful Bid, the "**Successful Bidder**") for the Property and Business contemplated in the Stalking Horse Bid and the SISP shall not proceed to an Auction.

33. In the event there is one or more Qualified Bid, in addition to the Stalking Horse Bid, then, no later than 5:00 p.m. (prevailing Eastern Time) on December 8, 2025, the Applicant and the Monitor will, based on the Assessment Criteria, either determine the Stalking Horse Bid is the Successful Bid in respect of the relevant assets or determine that the Successful Bid in respect of such assets will be identified through an Auction or such other process as recommended by the Monitor and may be agreed to by the Applicant and the Stalking Horse Bidder.

34. If the Stalking Horse Bid is selected as the Successful Bid without designating an Auction, then the Applicant and Monitor may accept one or more Qualified Bids conditional upon

the failure of the transaction(s) contemplated by the Successful Bid(s) to close and subject to approval by the Court (the "**Back-up Bid**" and the Phase 2 Qualified Bidder making such Back-up Bid, the "**Back-Up Bidder**").

35. If the Applicant and Monitor designate an Auction, then:

(a) any such Auction will be conducted in accordance with procedures to be determined by the Applicant and the Monitor, acting reasonably, and notified to the applicable Qualified Bidders no less than 24 hours prior to the commencement of the Auction;

(b) any such Auction will commence at a time to be designated by the Applicant and the Monitor, no later than 12:00 p.m. (prevailing Eastern Time) on December 10, 2025, or such other date or time as may be determined by the Applicant and the Monitor, acting reasonably, and such Auction may, in the discretion of the Applicant and the Monitor, be held virtually via videoconference, teleconference or such other reasonable means as the Applicant and Monitor deems appropriate; and

(c) the Applicant and Monitor may accept one or more Qualified Bids as a Successful Bid(s) and one or more Qualified Bids as a Back-Up Bid(s) no later than 5:00 p.m. (prevailing Eastern Time) on December 10, 2025. The Stalking Horse Bid shall not be required to serve as a Back-Up Bid. The determination of any Successful Bid or Back-Up Bid by the Applicant and the Monitor shall be subject to approval by the Court.

36. The Successful Bid(s) must close no later than the Outside Date. If any Back-Up Bid is identified in accordance with this SISP, then such Back-Up Bid shall remain open until the date (the "**Back-Up Bid Outside Date**") on which the transaction contemplated by the respective Successful Bid is consummated or such earlier date as the Applicant and Monitor determine. If the transactions contemplated by a Successful Bid have not closed by the Outside Date or a Successful Bid is terminated for any reason prior to the Outside Date, then the Applicant and Monitor may elect to proceed with completing the transactions contemplated by a Back-Up Bid and will promptly seek to close the transaction contemplated by such Back-Up Bid. In such event, the applicable Back-Up Bid will be deemed to be a Successful Bid.

37. The Applicant shall have no obligation to enter into a Successful Bid (provided that nothing herein affects the Applicant's obligations under the Stalking Horse Agreement), and it reserves the right, after consultation with the Monitor, to reject any or all Phase 2 Qualified Bids (save and except for the Stalking Horse Bid). If no other Phase 2 Qualified Bidder is chosen as the Successful Bid, the Stalking Horse Bid shall be the Successful Bid.

Approval of Successful Bid

38. The Applicant will bring one or more motions before the Court (each such motion, an "**Approval Motion**") for one or more orders:

(a) approving the Successful Bid(s) and authorizing the taking of such steps and actions and completing such transactions as are set out therein or required thereby (and

such order shall also approve the Back-Up Bid(s), if any, should the applicable Successful Bid(s) not close for any reason); and

(b) granting a vesting order and/or reverse vesting order to the extent that such relief is contemplated by the applicable Successful Bid(s) to vest title to any purchased assets in the name of the Successful Bidder(s) and/or vesting unwanted liabilities out of the Applicant (collectively, the "**Approval Order(s)**").

39. The Approval Motion(s) will be held on date(s) to be scheduled by the Applicant and confirmed by the Court. The Applicant, in consultation with the Monitor and the Stalking Horse Bidder, may adjourn or reschedule any Approval Motion without further notice, by an announcement of the adjourned or rescheduled date at the applicable Approval Motion or in a notice to the service list of the CCAA Proceedings prior to the applicable Approval Motion.

40. All Qualified Bids (other than the Successful Bid(s) but including the Back-Up Bid(s)) will be deemed rejected on and as of the date of the closing of the final Successful Bid, with no further or continuing obligation of the Applicant to any unsuccessful Qualified Bidders.

41. Any Deposit(s) shall be held by the Monitor in an interest bearing account. A Deposit paid by a Successful Bidder shall be dealt with in accordance with the definitive documents for the transactions contemplated by the applicable Successful Bid. Deposits, and any interest thereon, paid by Phase 2 Qualified Bidders not selected as either a Successful Bidder or a Back-Up Bidder shall be returned to such Phase 2 Qualified Bidders within three (3) business days of Court approval of the Successful Bid(s). In the case of Back-Up Bid(s), the Deposit and any interest earned thereon shall be retained by the Monitor until the Back-Up Bid Outside Date and returned to the Back-Up Bidder within three (3) business days thereafter or, if a Back-Up Bid becomes a Successful Bid, shall be dealt with in accordance with the definitive documents for the transaction contemplated by the Back-Up Bid.

Confidentiality, Stakeholder/Bidder Communication and Access to Information

42. All discussions regarding an LOI, Bid, Sale Proposal or Investment Proposal must be directed through the Monitor. Under no circumstances should the management of the Applicant or any stakeholder of the Applicant be contacted directly without the prior consent of the Monitor. Any such unauthorized contact or communication could result in exclusion of the interested party from the SISP process.

43. Participants and prospective participants in the SISP shall not be permitted to receive any information that is not made generally available to all participants relating to the number or identity of Potential Bidders, Phase 1 Qualified Bidders, Phase 2 Qualified Bidders, Phase 2 Qualified Bids, the details of any bids submitted or the details of any confidential discussions or correspondence between the Applicant, the Monitor, and such other bidders or Potential Bidders in connection with the SISP, except to the extent the Applicant, with the approval of the Monitor and consent of the applicable participants, are seeking to combine separate bids from Phase 1 Qualified Bidders or Phase 2 Qualified Bidders.

44. The Monitor may consult with the legal and financial advisers to parties with a material interest in the CCAA proceedings regarding the status of the SISP to the extent considered appropriate (subject to taking into account, among other things, whether any particular party is a Potential Bidder, Phase 1 Qualified Bidder, Phase 2 Qualified Bidder or other

participant or prospective participant in the SISP or involved in a bid), provided that any such party has entered into confidentiality arrangements satisfactory to the Monitor.

Supervision of the SISP

45. The Monitor will participate in the conduct of the SISP in the manner set out in this SISP Process Outline and the Initial Order and is entitled to receive all information in relation to the SISP.

46. This SISP does not, and will not be interpreted to create any contractual or other legal relationship between the Applicant and any Phase 1 Qualified Bidder, any Phase 2 Qualified Bidder or any other party, other than as specifically set forth in a definitive agreement that may be signed with the Applicant.

47. The Applicant and the Monitor and their respective counsel shall not have any liability whatsoever to any person or entity, including without limitation any potential bidder, Phase 1 Qualified Bidder, Phase 2 Qualified Bidder, Back-Up Bidder, Successful Bidder or any other creditor or stakeholder, as a result of implementation or otherwise in connection with this SISP, except to the extent that any such liabilities result from the gross negligence or wilful misconduct of the Applicant or the Monitor, as applicable, as determined by a final order of the Court. Further, no person or entity, including without limitation any potential bidder, Phase 1 Qualified Bidder, Phase 2 Qualified Bidder, Back-Up Bidder, Successful Bidder or any other creditor or stakeholder shall have any claim against the Applicant or the Monitor or their respective affiliates, partners, directors, employees, agents, advisors, representatives and controlling persons in respect of the SISP for any reason whatsoever, except to the extent that such claim is the result of gross negligence or wilful misconduct by the Applicant or the Monitor, as applicable, as determined by a final order of the Court that is not subject to appeal or other review and all rights to seek any such appeal or other review shall have expired.

48. Participants in the SISP are responsible for all costs, expenses and liabilities incurred by them in connection with the submission of any LOI, Phase 2 bid, due diligence activities, and any further negotiations or other actions whether or not they lead to the consummation of a transaction.

49. The Applicant and the Monitor shall have the right to modify the SISP, in consultation with the Stalking Horse Bidder, if, in their reasonable business judgment, such modification will enhance the process or better achieve the objectives of the SISP; provided that the Service List in this CCAA Proceeding shall be advised of any substantive modification to the procedures set forth herein.

50. All bidders shall be deemed to have consented to the jurisdiction of the Court in connection with any disputes relating to the SISP, including the qualification of bids, the construction and enforcement of the SISP, and closing, as applicable.

APPENDIX A

DEFINED TERMS

(a) "**Applicant**" is defined in the introduction hereto.

(b) "**Approval Motion**" is defined in paragraph 38.

(c) "**Approval Order**" is defined in paragraph 38.

(d) "**Back-Up Bid**" is defined in paragraph 34.

(e) "**Back-Up Bidder**" is defined in paragraph 34.

(f) "**Back-Up Bid Outside Date**" is defined in paragraph 36.

(g) "**Bid**" is defined in paragraph 24.

(h) "**Business**" means the business of the Applicant.

(i) "**Business Day**" means a day (other than Saturday or Sunday) on which banks are generally open for business in Toronto, Ontario.

(j) "**CCAA**" is defined in the introduction hereto.

(k) "**Charge Payout Amount**" is defined in paragraph 25(f).

(l) "**Claims and Interests**" is defined in paragraph 6.

(m) "**Court**" is defined in the introduction hereto.

(n) "**Data Room**" is defined in paragraph 14.

(o) "**Deposit**" is defined in paragraph 25(j).

(p) "**Initial Order**" is defined in the introductions hereto.

(q) "**Investment Proposal**" is defined in paragraph 18(d)(ii).

(r) "**Known Potential Bidders**" is defined in paragraph 8(a).

(s) "**LOI**" is defined in paragraph 17.

(t) "**LOI Assessment Criteria**" is defined in paragraph 20.

(u) "**LOI Bidder**" is defined in paragraph 20(a).

(v) "**Milestones**" is defined in paragraph 7.

(w) "**Monitor**" is defined in the introduction hereto.

(x) "**Monitor's Website**" is defined in paragraph 7.

(y) "**NDA**" means a non-disclosure agreement in form and substance satisfactory to the Monitor and the Applicant, which will inure to the benefit of any purchaser of the Property or any investor in the Business or the Applicant.

(z) "**Opportunity**" is defined in paragraph 4.

(aa) "**Outside Date**" means December 31, 2025, or such later date as may be agreed to by the Applicant and the Monitor.

(bb) "**Phase 1 Bid Deadline**" is defined in paragraph 17.

(cc) "**Phase 1 Qualified Bidder**" is defined in paragraph 12.

(dd) "**Phase 2 Bid Deadline**" is defined in paragraph 24.

(ee) "**Phase 2 Qualified Bidder**" is defined in paragraph 21(a).

(ff) "**Potential Bidder**" is defined in paragraph 11.

(gg) "**Property**" means all of property, assets and undertakings of the Applicant.

(hh) "**Purchase Price**" is defined in paragraph 25(e).

(ii) "**Qualified Bids**" is defined in paragraph 26.

(jj) "**Qualified LOI**" is defined in paragraph 18.

(kk) "**Related Person**" means any person within the meaning of "related person" in the *Bankruptcy and Insolvency Act* (Canada).

(ll) "**Sale Proposal**" is defined in paragraph 18(d)(i).

(mm) "**Stalking Horse Agreement**" is defined in the introduction hereto.

(nn) "**Stalking Horse Bid**" is defined in the introduction hereto.

(oo) "**Stalking Horse Bidder**" is defined in the introduction hereto.

(pp) "**Successful Bid**" is defined in paragraph 32.

(qq) "**Successful Bidder**" is defined in paragraph 32.

(rr) "**Teaser Letter**" is defined in paragraph 8(c).

(ss) "**Third Party Agreement**" is defined in paragraph 18(e)(vii).

APPENDIX B

Address for Submitting LOI / Phase 2 Bid

Monitor:

KSV Restructuring Inc.
220 Bay St. Suite 1300
Toronto, ON M5J 2W4

Email: ttrifunovic@ksvadvisory.com

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. CL-25-00753537-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceeding Commenced at Toronto

SALE AND INVESTMENT SOLICITATION PROCESS ORDER

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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.

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ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceeding Commenced at Toronto

MOTION RECORD
(COMEBACK HEARING)

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