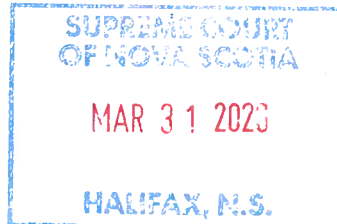


2024



Hfx No. 531463

SUPREME COURT OF NOVA SCOTIA

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

AND IN THE MATTER OF A PLAN OR ARRANGEMENT OF 3306133 NOVA SCOTIA  
LIMITED, 1003940 NOVA SCOTIA LIMITED, HEADLINE PROMOTIONAL PRODUCTS  
LIMITED, BRACE CAPITAL LIMITED, BRACE HOLDINGS LIMITED AND 4648767 NOVA  
SCOTIA LIMITED

BETWEEN:

Fiera Private Debt Fund III LP and Fiera Private Debt Fund V LP,  
each by their general partner, Fiera Private Debt GP Inc.

Applicants

-and-

3306133 Nova Scotia Limited, 1003940 Nova Scotia Limited, Headline Promotional Products  
Limited, Brace Capital Limited, Brace Holdings Limited and 4648767 Nova Scotia Limited

Respondents

### CCAA TERMINATION ORDER

Before the Honourable Justice Keith in chambers:

The Applicants applied for relief under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36 as amended (the "CCAA") in respect of the Respondents (the "Companies"), which was granted by an order dated March 13, 2024, amended and restated by order dated March 22, 2024 (the "Amended and Restated Initial Order"), which, among other things, appointed KSV Restructuring Inc. ("KSV") as CCAA Monitor (the "Monitor"), and, now or in the future, the Monitor applies for other relief under the CCAA as may be sought on notice of motion.

On motion of the Monitor, the following is ordered and declared:

### **Service**

1. The service of the notice of motion in chambers and the supporting documents is hereby deemed adequate notice so that the motion is properly returnable today and further service thereof is hereby dispensed with.
2. Service of this Order is permitted at any time and place and by any means whatsoever.
3. Unless otherwise indicated, all capitalized terms used in this Order and not defined herein shall have the meanings ascribed to them in the Eleventh Report of the Monitor dated March 18, 2026 (the "Eleventh Report").

### **Effective Time**

4. This Order and all of its provisions are effective as of 12:01 a.m. (Halifax time) on the date of this Order.

### **Approval of Fees & Disbursements**

5. The fees of KSV, in its capacity as Monitor, and its counsel Chaitons LLP ("Chaitons") and Burchell Wickwire Bryson LLP ("Burchell"), from the commencement of these CCAA proceedings to February 28, 2026, as described in the Eleventh Report and as set out in the affidavits of Robert Kofman sworn March 18, 2026, Christopher Staples sworn March 9, 2026 and Dillon Trider sworn March 13, 2026, each appended to the Eleventh Report, be and are hereby approved.
6. The fees of the Monitor, Chaitons and Burchell, estimated not to exceed \$50,000 (excluding HST), in aggregate, for the completion of the remaining activities in connection with the CCAA Proceedings, are hereby approved.

**Approval of Monitor's Report and Activities**

7. The Eleventh Report, and the activities of the Monitor described therein, are hereby approved, provided, however, that only the Monitor, in its personal capacity and with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approval.

**Extension of the Stay**

8. The Stay Period is hereby extended to the earlier of the CCAA Termination Time (defined below) or May 29, 2026.

**Termination of CCAA Proceedings**

9. Upon the filing by the Monitor of the certificate substantially in the form attached hereto as Schedule "A" (the "Certificate"), the CCAA proceedings shall be terminated effective as of the date and time set out in the Certificate (the "CCAA Termination Time") and the charges created by any Order made in the CCAA Proceedings shall be extinguished, provided that nothing herein impacts the validity of any Orders made in the CCAA Proceedings or any action or steps taken by any person pursuant thereto.

**Discharge of the Monitor**

10. Effective as of the CCAA Termination Time, KSV is hereby discharged from its duties as the Monitor in the CCAA Proceedings and shall have no further duties, obligations or responsibilities as Monitor from and after the date hereof; provided that notwithstanding its discharge as Monitor, KSV shall have authority to carry out, complete or address any matters in its role as Monitor that are ancillary or incidental to terminating the CCAA Proceedings in accordance with this Order following the date of this Order.

11. Notwithstanding any provision of this Order and the termination of the CCAA Proceedings, nothing herein shall affect, vary, derogate from, limit or amend, and the Monitor shall continue to have the benefit of, all of the rights, approvals and protections in favour of the Monitor at law or pursuant to the CCAA, any Order of this Court in the CCAA Proceedings or otherwise, all of which are expressly continued and confirmed.

12. Effective as of the CCAA Termination Time, in addition to the protections in favour of the Monitor in any Order of this Court in the CCAA Proceedings or the CCAA, the Monitor and Chaitons and Burchell, in their respective capacities as counsel to the Monitor, and each of their respective affiliates and officers, directors, partners, employees and agents (collectively, the **"Released Parties"**) are hereby released and discharged from any and all claims that any person may have or be entitled to assert against the Released Parties, whether known or unknown, matured or unmatured, foreseen or unforeseen, existing or hereafter arising, 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 date of this Order in any way relating to, arising out of or in respect of the CCAA Proceedings, the appointment of the Monitor, or with respect to their respective conduct in the CCAA Proceedings (collectively, the **"Released Claims"**), and any such Released Claims are hereby released, stayed, extinguished and forever barred and the Released Parties shall have no liability in respect thereof, provided that the Released Claims shall not include any claim or liability arising out of any gross negligence or willful misconduct on the part of the Released Parties.

13. No action or other proceeding shall be commenced against any of the Released Parties in any way arising from or related to the CCAA Proceedings, the appointment of the Monitor, or with respect to their respective conduct in the CCAA Proceedings except with prior leave of this Court on at least seven (7) days' prior written notice to the applicable Released Party, and provided that any such Order granting leave includes a term granting the applicable Released

Party security for its costs and the costs of its counsel in connection with any proposed action or proceeding, such security to be on terms this Court deems just and appropriate.

**Transition Matters**

14. Effective as of the CCAA Termination Time, all remaining assets and gross proceeds of 3306133 Nova Scotia Limited and 1003940 Nova Scotia Limited shall form part of the Property (as defined in the Receivership Order dated March 31, 2026 granted in Court File No.

551986). (F.V.J.)

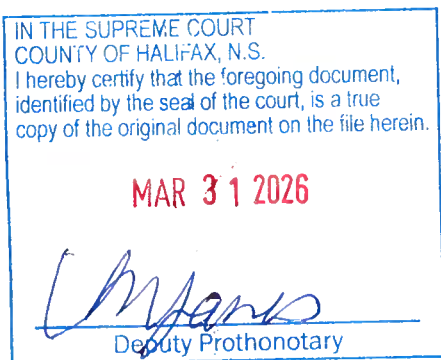
**General**

15. This Order shall have full force and effect in all provinces and territories in Canada.

16. The aid and recognition of any Court, tribunal, regulatory or administrative body in Canada, the United States of America or elsewhere, to give effect to this Order and to assist the Companies, 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 Companies and the Monitor as may be necessary or desirable to give effect to this Order, to grant representative status to the Monitor or the authorized representative of the Companies in any foreign proceeding, to assist the Companies and the Monitor, and to act in aid of and to be complementary to this Court, in carrying out the terms of this Order.

17. Each of the Companies and the Monitor may apply to any court, tribunal, or regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and the Monitor may act as a representative in respect of this proceeding for the purpose of having this proceeding recognized in a jurisdiction outside Canada.

*March 31, 2026.*



**MYRA JANES**  
Deputy Prothonotary

*Myra Janes*  
\_\_\_\_\_  
**MYRA JANES**  
Deputy Prothonotary

**Schedule "A"**

**Form of Monitor's Certificate**

2024

Hfx No. 531463

SUPREME COURT OF NOVA SCOTIA

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

AND IN THE MATTER OF A PLAN OR ARRANGEMENT OF 3306133 NOVA SCOTIA  
LIMITED, 1003940 NOVA SCOTIA LIMITED, HEADLINE PROMOTIONAL PRODUCTS  
LIMITED, BRACE CAPITAL LIMITED, BRACE HOLDINGS LIMITED AND 4648767 NOVA  
SCOTIA LIMITED

BETWEEN:

Fiera Private Debt Fund III LP and Fiera Private Debt Fund V LP,  
each by their general partner, Fiera Private Debt GP Inc.

Applicants

-and-

3306133 Nova Scotia Limited, 1003940 Nova Scotia Limited, Headline Promotional Products  
Limited, Brace Capital Limited, Brace Holdings Limited and 4648767 Nova Scotia Limited

Respondents

**MONITOR'S TRANSITION PERIOD TERMINATION CERTIFICATE**

**RECITALS**

A. Pursuant to the Amended and Restated Initial Order granted by the Honourable Justice Keith of the Supreme Court of Nova Scotia (the "**Court**") on March 22, 2024, KSV Restructuring Inc. was appointed as the monitor (the "**Monitor**") of the Respondents.

B. Pursuant to paragraph 9 of the Order of the Honourable Justice Keith made in these proceedings on March 31, 2026 (the "**CCAA Termination Order**"), upon the filing by the Monitor of an executed certificate, these CCAA proceedings shall be terminated without any further act or formality.

**THE MONITOR HEREBY CERTIFIES** the following:

1. To the knowledge of the Monitor, all matters to be attended to in connection with these CCAA proceedings have been completed to the satisfaction of the Monitor.
2. This Certificate was filed by the Monitor at [TIME] on the [#] day of [MONTH], 2026.

**KSV RESTRUCTURING INC., solely in its  
capacity as Monitor of the Respondents and  
not in its personal capacity**

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

Name:

Title: