

RECEIVER'S DISCHARGE CERTIFICATE

COURT FILE NUMBER 2501-17633

COURT COURT OF KING'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

PROCEEDING **IN THE MATTER OF THE BANKRUPTCY AND
INSOLVENCY ACT, RSC 1985, c B-3**

**IN THE MATTER OF THE RECEIVERSHIP OF
INDEPENDENT RENEWABLE RESOURCES
TRUST and INDEPENDENT ENERGY HOLDINGS
INC.**

APPLICANT **ALIXPARTNERS RESTRUCTURING INC.
(formerly known as KSV RESTRUCTURING INC.)**
in its capacity as Court-appointed Receiver of
INDEPENDENT ENERGY HOLDINGS INC.

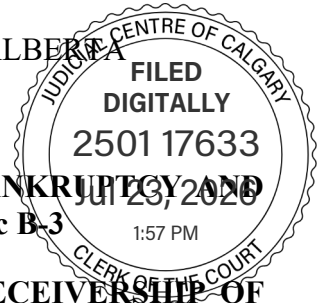
DOCUMENT **RECEIVER'S DISCHARGE CERTIFICATE**

ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF
PARTY FILING THIS
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RECITALS

- A. On November 13, 2025, the Court of King's Bench of Alberta (the "**Court**") granted an order (the "**Receivership Order**") pursuant to subsection 243(1) of the *Bankruptcy and Insolvency Act*, RSC 1985, c. B-3 (the "**BIA**"), and subsection 13(2) of the *Judicature Act*, R.S.A. 2000, c J-2, as amended, which appointed AlixPartners Restructuring Inc. ("**AlixPartners**", formerly known as KSV Restructuring Inc.) as the receiver and manager (in such capacity, the "**Receiver**") over all the current and future undertakings, property



and assets (collectively, the "**Property**") of Independent Energy Holdings Inc. ("**IEH**") and Independent Renewable Resources Corp. ("**IRRC**").

- B. On April 29, 2026, the Court granted an order (the "**Transaction Approval and Reverse Vesting Order**"), which, among other things, approved the transaction contemplated by the Subscription Agreement entered into between the Receiver and Motoil Holdings Corporation (the "**Transaction**"), and authorized the creation of the Independent Renewable Resources Trust (the "**Creditor Trust**", and together with IEH, the "**Debtors**").
- C. On May 21, 2026, the Receiver filed a Receiver's Certificate to contemplate the closing of the Transaction. Under the terms of the Transaction Approval and Reverse Vesting Order, the Creditor Trust substituted IRRC as a debtor in these receivership proceedings.
- D. Pursuant to an Order of the Court dated June 17, 2026 (the "**Discharge Order**"), the Court ordered the Receiver would be discharged as Receiver of the Debtors upon the delivery by the Receiver of a Receiver's Discharge Certificate certifying, among other things, that all matters set out in paragraph 8 of the Discharge Order have been completed and the Receiver has completed the final reconciliation of the Receiver's estate bank account.
- E. Unless otherwise indicated herein, capitalized terms have the meanings set out in the Discharge Order.

THE RECEIVER CERTIFIES the following:

- 1. The Receiver has paid all outstanding professional fees.
- 2. The Receiver has carried out all administrative duties associated with the wind-up of the receivership estate and the termination of the Creditor Trust.
- 3. The Receiver has submitted a final statutory report to the Office of the Superintendent of Bankruptcy pursuant to subsection 246(3) of the *BIA*;
- 4. The Receiver has completed the final reconciliation of the Receiver's estate bank account and has closed the Debtors' trust accounts.

5. This Certificate was delivered by the Receiver at Calgary, Alberta on July 16, 2026.

**ALIXPARTNERS RESTRUCTURING INC., in
its capacity as the Court-appointed Receiver of
INDEPENDENT ENERGY HOLDINGS INC.
and TRUSTEE OF INDEPENDENT
RENEWABLE RESOURCES TRUST, and not
in its personal capacity**

A handwritten signature in blue ink, appearing to read "T. H. H.", is positioned above a horizontal line.

Per: _____