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Estate File No. 31-2691184

**IN THE MATTER OF THE PROPOSAL OF
NABIS HOLDINGS INC.,
OF THE CITY OF TORONTO, IN THE PROVINCE OF ONTARIO**

CREDITOR PACKAGE

December 1, 2020

To: Creditors of Nabis Holdings Inc. (the “Company”)

On November 23, 2020, the Company filed a proposal (“Proposal”) with the Office of the Superintendent of Bankruptcy (Canada). KSV Restructuring Inc. is the Proposal Trustee (“Proposal Trustee”) of the Company.

You are receiving this package because you are either a creditor or a potential creditor of the Company. In this regard, enclosed please find the Trustee’s Report to Creditors (“Report”), which includes the following documents:

- a) Proposal (Appendix “A”);
- b) Certificate of Filing of the Proposal (Appendix “B”);
- c) Debentureholder Voting Letter and Proxy (Appendix “C”)
- d) Proof of Claim Form, Proxy and Voting Letter (Appendix “D”);
- e) Notice of Proposal to Creditors (Appendix “E”);
- f) Statement of Affairs summary (Appendix “F”);
- g) List of Creditors (Appendix “G”);
- h) List of subsidiaries (Appendix “H”);
- i) November 23rd Press Release (Appendix “I”);
- j) Convenience Creditor Election Form (Appendix “J”); and
- k) Support Agreement (Appendix “K”).

As detailed in the Report, creditors can vote at the creditors’ meeting being held at 10 a.m. on December 14, 2020 by attending in person (virtually) or by submitting proofs of claim and voting letters to the Proposal Trustee by no later than 5:00 p.m. (Toronto time) on December 11, 2020, being one business day prior to the creditors’ meeting, as follows:

- a) beneficial holders of the Company’s unsecured convertible debentures (the “Convertible Debentures”) in the principal amount of approximately \$35 million (each a “Debentureholder” and collectively the “Debentureholders”) are required to submit the proxy and voting forms provided in Appendix “C”. Debentureholders are not required to submit a proof of claim as that will be submitted by the Debenture Trustee (as defined in the Report); and
- b) all creditors of the Company (other than a Debentureholder) are required to submit the proof of claim and voting forms provided in Appendix “D”.

Creditors can also vote by way of proxy and can appoint the Proposal Trustee or any other person as their proxy.

A Convenience Creditor (as defined below) is deemed to have voted the full amount of its proven claim in favour of the approval of the Proposal without a requirement to file a proxy to vote in favour of the Proposal. Convenience Creditors are defined as those creditors that have;

- a) proven claims in an amount less than or equal to \$500; or
- b) proven claims in an amount greater than \$500 if the relevant creditor has submitted a valid Convenience Creditor Election Form prior to 5:00 p.m. (Toronto time) on December 11, 2020. The Convenience Creditor Election Form is provided as Appendix "J" to the Report.

Also enclosed is:

- a) a notice pursuant to Section 149(1) of the *Bankruptcy and Insolvency Act* requiring creditors to prove their claims within 30 days; and
- b) a notice of the hearing for Court approval of the Proposal pursuant to Section 58(b) of the BIA if the Proposal is accepted at the creditors' meeting.

Should you have any questions on any of the enclosed materials, please contact the undersigned.



**KSV RESTRUCTURING INC.
SOLELY IN ITS CAPACITY AS PROPOSAL TRUSTEE OF
NABIS HOLDINGS INC.
AND NOT IN ITS PERSONAL CAPACITY**