



kvs advisory inc.

220 Bay Street, Suite 1300, Box 20

Toronto, Ontario, M5J 2W4

T +1 416 932 6262

F +1 416 932 6266

kvsadvisory.com

January 15, 2024

TO: ALL KNOWN CREDITORS

**Re: Nexii Building Solutions Inc., Nexii Construction Inc., NBS IP Inc., and
Nexii Holdings Inc. (collectively, the “Petitioners”)**

You are receiving this notice because the Petitioners' books and records list you as a creditor.

Take notice that on January 11, 2024, the Supreme Court of British Columbia (“Court”) made an Order (“Initial Order”) granting the Petitioners protection pursuant to the *Companies’ Creditors Arrangement Act* (“CCAA”). Pursuant to the Initial Order, KSV Restructuring Inc. was appointed as monitor (“Monitor”).

Pursuant to the Initial Order, there is a stay of proceedings until January 22, 2024, which may be extended by the Court from time-to-time. A motion is scheduled to be heard on January 22, 2024, to, among other things, extend the stay of proceedings and seek approval of a sale and investment solicitation process (the “Sale Process”).

As part of the CCAA Proceedings, the Petitioners have announced an intention to conduct a Sale Process to identify a value-maximizing transaction for all or part of the Petitioners' assets. The Petitioners intend to retain Origin Merchant Partners, an investment bank, in order to leverage their expertise and assist with the carrying out and design of the Sale Process. The Sale Process has been developed in consultation with our key stakeholders and is designed to achieve the best available solution for the Petitioners and their stakeholders.

Please note that during the CCAA proceedings, among other relief provided for in the Initial Order:

- *all Persons having oral or written agreements with the Petitioners or mandates under an enactment 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 Petitioners 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 Petitioners and that the Petitioners shall be entitled to the continued use of their 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 Order Date are paid by the Petitioners in accordance with normal payment practices of the Petitioners or such other practices as may be agreed upon by the supplier or service provider and the Petitioners and the Monitor, or as may be ordered by this Court; and*
- *no action, suit or proceeding in any court or tribunal (each, a “Proceeding”) against or in respect of the Petitioners or the Monitor, or affecting the Business or the Property, shall be commenced or continued except with the written consent of the Petitioners and the Monitor or with leave of this Court, and any and all Proceedings currently underway against or in respect of the Petitioners or affecting the Business or the Property are hereby stayed and suspended pending further Order of this Court.*

To that end, the Petitioners expect you will continue to provide goods and/or services the same as before, as you are obligated to both contractually and under the Initial Order.

The Petitioners intend to forthwith apply for foreign recognition and approval of the Initial Order and these CCAA proceedings in the United States pursuant to chapter 15 of title 11 of the United States Code.

To date, no claims procedure has been approved by the Court and creditors are not required to file a proof of claim at this time.

A copy of the materials filed in the restructuring proceedings are available on the Monitor's website at www.ksvadvisory.com/experience/case/nexii.

Yours very truly,

A handwritten signature in blue ink that reads "KSV Restructuring Inc." in a cursive script.

**KSV RESTRUCTURING INC.
IN ITS CAPACITY AS COURT-APPOINTED CCAA MONITOR OF
NEXII BUILDING SOLUTIONS INC.,
NEXII CONSTRUCTION INC, NBS IP INC., AND
NEXII HOLDINGS INC.
AND NOT IN ITS PERSONAL OR CORPORATE CAPACITY**