Court File No. CL-26-00000261-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE	)	FRIDAY, THE 10TH
	)	
JUSTICE MYERS	)	DAY OF JULY, 2026

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 PAYSTONE HOLDINGS INC., PAYSTONE INC., ATOM GROWTH INC., and ATOM GROWTH (USA), INC.

Applicants

DIP APPROVAL, BNS CHARGE & STAY EXTENSION ORDER

THIS MOTION made by the Applicants, 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) extending the Stay Period; (ii) authorizing the Applicants to borrow under a debtor-in-possession credit facility and granting a related super-priority charge in favour of the DIP Lender (as defined below); (iii) granting a super-priority charge in favour of the Bank of Nova Scotia ("**BNS**"); and (iv) approving the Monitor's Reports (as hereinafter defined) and the activities and conduct of AlixPartners Restructuring, Inc., in its capacity as the Court-appointed monitor (in such capacity, the "**Monitor**") referred to therein, was heard this day by judicial videoconference via Zoom.

ON READING the Affidavit of Adam Zalev sworn July 6, 2026 and the Exhibits thereto (the "**Zalev Affidavit**") and the Affidavit of Thomas Gray sworn July 9, 2026 and the Exhibits thereto, and on reading the Fourth Report of the Monitor dated July 6, 2026 (the "**Fourth Report**"), and on hearing the submissions of counsel for the Applicants, counsel for the Monitor, counsel for Sandton Investments X (Luxembourg) S.à r.l. ("**Sandton**"), counsel for BDC Capital Inc., and counsel for those other parties appearing as indicated on the counsel slip, and no one else appearing for any other person on the service list, although duly served as appears from the lawyers' certificates of service, filed:

SERVICE AND DEFINITIONS

1. **THIS COURT ORDERS** that the time for service of the Motion Record, including the Notice of Motion, 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 capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the Amended and Restated Initial Order granted by this Court in these proceedings on June 15, 2026 (the "**ARIO**") or the Zalev Affidavit, as applicable.

DIP FINANCING

3. **THIS COURT ORDERS** that the Applicants are hereby authorized and empowered to obtain and borrow under a credit facility from Sandton (in such capacity, the "**DIP Lender**") in order to finance: (i) the undertaking of the SISP in accordance with the SISP Approval Order; and (ii) the working capital requirements of the Applicants during the term of the SISP, all in accordance with the DIP Budget (as defined in the DIP Term Sheet (as defined below)), provided that borrowings under such credit facility shall not exceed the principal amount of $2,600,000 unless permitted by further Order of this Court.

4. **THIS COURT ORDERS** that such credit facility shall be on the terms and subject to the conditions set forth in the DIP Financing Term Sheet between the Applicants and the DIP Lender dated as of July 9, 2026 (the "**DIP Term Sheet**").

5. **THIS COURT ORDERS** that the Applicants are hereby authorized and empowered to execute and deliver such credit agreements, mortgages, charges, hypothecs and security documents, guarantees and other definitive documents (collectively with and including the DIP Term Sheet, the "**Definitive Documents**"), as are contemplated by the DIP Term Sheet or as may be reasonably required by the DIP Lender pursuant to the terms thereof, and the Applicants are hereby authorized and directed to pay and perform all of their indebtedness, interest, fees, costs, expenses, disbursements, liabilities and obligations to the DIP Lender under and pursuant to the

Definitive Documents (collectively, the "**DIP Obligations**") as and when the same become due and are to be performed, notwithstanding any other provision of this Order or the ARIO.

6. **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 to secure the payment of all DIP Obligations, 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 11 and 13 hereof.

7. **THIS COURT ORDERS** that, notwithstanding any other provision of this Order or the ARIO:

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

8. **THIS COURT ORDERS AND DECLARES** that the DIP Lender shall be treated as unaffected in any plan of arrangement or compromise filed by the Applicants under the CCAA,

or any proposal filed by any of the Applicants under the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, with respect to the DIP Obligations.

BNS CHARGE

9. **THIS COURT ORDERS** that BNS shall be entitled to the benefit of and is hereby granted a charge (the "**BNS Charge**") on the Property, which charge shall not secure an obligation that exists before this Order is made and shall not exceed an aggregate amount of $5,000,000, as security for its potential liability incurred as a result of chargebacks from the Applicants' customers. The BNS Charge shall have the priority set out in paragraphs 11 and 13 below.

VALIDITY AND PRIORITY OF CHARGES

10. **THIS COURT ORDERS** that, effective as of the date hereof, and notwithstanding paragraphs 28-31 of the ARIO, paragraphs 11-15 of this Order shall solely govern the quantum and priorities of the DIP Lender's Charge, the BNS Charge, and the Administration Charge.

11. **THIS COURT ORDERS** that the priorities of the Administration Charge, the BNS 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 $950,000);

Second – BNS Charge (to the maximum amount of $5,000,000); and

Third – DIP Lender's Charge.

12. **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.

13. **THIS COURT ORDERS** that the Charges 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, notwithstanding the order of perfection or attachment.

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

15. **THIS COURT ORDERS** that the Charges 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**") thereunder shall not otherwise be limited or impaired in any way by (i) the pendency of these proceedings and the declarations of insolvency made herein; (ii) any application(s) for bankruptcy order(s) issued pursuant to the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "**BIA**"), or any bankruptcy order made pursuant to such applications; (iii) the filing of any assignments for the general benefit of creditors made pursuant to the BIA; (iv) the provisions of any federal or provincial statutes; or (v) 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 Applicants, 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 Definitive Documents shall create or be deemed to constitute a breach by any of the Applicants of any Agreement to which any Applicant 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 the creation of the Charges or the execution, delivery or performance of the Definitive Documents; and

(c) the payments made by the Applicants pursuant to this Order 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.

STAY EXTENSION

16. **THIS COURT ORDERS** that the Stay Period is hereby extended to and including August 31, 2026.

APPROVAL OF THE MONITOR'S REPORTS AND ACTIVITIES

17. **THIS COURT ORDERS** that the Pre-Filing Report of the Monitor dated June 5, 2026, the First Report of the Monitor dated June 12, 2026, the Second Report of the Monitor dated June 19, 2026, the Supplement to the Second Report of the Monitor dated June 22, 2026, the Third Report of the Monitor dated June 30, 2026 and the Fourth Report (collectively, the "**Monitor's Reports**"), and the activities and conduct of the Monitor referred to therein, be and are hereby approved; provided, however, that only the Monitor, in its own personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approval.

MISCELLANEOUS

18. **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 Monitor and its 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 Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Monitor and its agents in carrying out the terms of this Order.

19. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. (EDT) on the date of this Order without the need for entry or filing.

F.L. Myers J.

Justice FL Myers

Digitally signed by Justice FL Myers
Date: 2026.07.10 11:55:06 -04'00'

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Proceedings Commenced in Toronto

DIP APPROVAL, BNS CHARGE & STAY EXTENSION ORDER

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