



Court File No. CV-20-00646507-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

**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 GUARDIAN FINANCIAL CORP. AND OTHER ENTITIES LISTED ON
SCHEDULE "A"**

(Applicants)

CCAA TERMINATION CERTIFICATE

RECITALS:

A. Pursuant to an Order of the Honourable Madam Justice Dietrich of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") dated August 31, 2020, KSV Restructuring Inc. (f/k/a KSV Kofman Inc.) was appointed as monitor (the "**Monitor**") of the Applicants under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**" and the proceedings thereunder, the "**CCAA Proceedings**").

B. Pursuant to an Order of the Court dated September 1, 2021 (the "**CCAA Termination Order**"), the Court authorized the termination and discharge of the CCAA Proceedings, among other things, upon the filing of this CCAA Termination Certificate.

C. Unless otherwise defined herein, terms with initial capitals have the meanings set out in the CCAA Termination Order.

THE MONITOR CERTIFIES the following:

1. The Applicants have delivered notice to the Monitor that the conditions precedent to the effectiveness of the U.S. Plan (as defined in the Eighth Feltman Affidavit) have been satisfied and/or waived, as applicable.

2. This Certificate was delivered by the Monitor on September 22, 2021.

**KSV Restructuring Inc., in its capacity as
Monitor of the Applicants, and not in its
personal or corporate capacity**



Per: _____

Name: Mitch Vininsky

Title: Managing Director

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Proceeding commenced at Toronto

MONITOR'S CERTIFICATE

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Counsel to KSV Restructuring Inc., solely
in its capacity as Court-appointed Monitor
and not in its personal capacity