

COURT FILE NUMBER

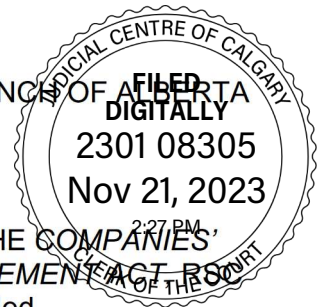
2301 - 08305

COURT

COURT OF KING'S BENCH OF ALBERTA

JUDICIAL CENTRE

CALGARY



IN THE MATTER OF THE COMPANIES'
CREDITORS ARRANGEMENT ACT, RSC
1985, c C-36, as amended

AND IN THE MATTER OF THE COMPROMISE
OR ARRANGEMENT OF WALLACE & CAREY
INC., LOUDON BROS. LIMITED, and CAREY
MANAGEMENT INC.

DOCUMENT

MONITOR'S CLOSING CERTIFICATE

ADDRESS FOR SERVICE AND CONTACT
INFORMATION OF PARTY FILING THIS
DOCUMENT

MILLER THOMSON LLP
3000, 700 - 9th Avenue S.W.
Calgary, AB, Canada T2P 3V4

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File No.: 0221652.0006

RECITALS

1. Pursuant to an Order of the Honourable Justice G.A. Campbell of the Court of King's Bench of Alberta, Judicial District of Calgary (the "**Court**") dated June 22, 2023, KSV Restructuring Inc. was appointed as the monitor (the "**Monitor**") of Wallace & Carey Inc. ("**W&C**"), Loudon Bros. Limited ("**Loudon**"), and Carey Management Inc. ("**CMI**", collectively with W&C and Loudon the "**Applicants**").
2. Pursuant to an Order of the Court dated November 3, 2023, the Court approved the agreement of purchase and sale made as of October 22, 2023 (the "**Sale Agreement**")

between Loudon and Karimi Holdings Ltd. (the "**Purchaser**"), which provided for the vesting in the Purchaser of the Loudon's right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Monitor to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing as set out in section 2, Schedule A of the Sale Agreement have been satisfied or waived by the Monitor and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Monitor.

3. Unless otherwise indicated herein, capitalized terms have the meanings set out in the Sale Agreement and the Fifth Report of the Monitor, as applicable.

THE MONITOR CERTIFIES the following:

1. The Purchaser has paid and the Monitor has received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Sale Agreement;
2. The conditions to Closing as set out in section 2, Schedule A of the Sale Agreement have been satisfied or waived by the Applicants and the Purchaser; and
3. The Transaction has been completed to the satisfaction of the Monitor.
4. This Certificate was delivered by the Monitor at 4:20 p.m. on November 17, 2023

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

Per:  _____

Name: Bobby Kofman

Title: President and Managing Director