



No. B-230306
Estate No. 11-2959889
Division No. 03 – Vancouver
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

IN BANKRUPTCY AND INSOLVENCY

IN THE MATTER OF THE PROPOSAL OF
LA BICICLETTA BICYCLES INC.

PROPOSAL TRUSTEE'S CERTIFICATE

- A. Pursuant to the Order of the Supreme Court of British Columbia, dated August 31, 2023 (the "**Approval and Vesting Order**"), this Court approved the transaction contemplated by the Asset Purchase Agreement, dated August 29, 2023 (the "**Sale Agreement**") between La Bicicletta Bicycles Inc. (the "**Debtor**"), as vendor, and CSL Sports Ltd. as purchaser (the "**Purchaser**").
- B. The Approval and Vesting Order provides for vesting of all of the Debtor's right, title and interest in and to the Purchased Assets in the Purchaser upon delivery of a certificate (the "**Proposal Trustee's Certificate**") issued by the Proposal Trustee.
- C. Unless otherwise indicated herein, capitalized terms have the meanings set out in the Sale Agreement.

THE PROPOSAL TRUSTEE HEREBY CERTIFIES the following:

1. The Purchaser (or its nominee) has paid and the Proposal Trustee has received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Sale Agreement.

2. The Proposal Trustee has received written confirmation on behalf of the Debtor and the Purchaser, or their respective counsel, that all conditions precedent to the completion of the Sale Agreement have been satisfied or waived.
3. The Transaction has been completed to the satisfaction of the Proposal Trustee.
4. This certificate was delivered by the Proposal Trustee at Vancouver on August 31, 2023.

**FTI Consulting Canada Inc.
in its capacity as Proposal
Trustee of La Bicicletta
Bicycles Inc., and not in its
personal or corporate
capacity**

Per:



Name:

*Mike Clark
Senior Director*