

SUPERIOR COURT
(Commercial Division)

CANADA
PROVINCE OF QUEBEC
DISTRICT OF MONTREAL

No.: 500-11-065405-256

DATE: December 12, 2025

BEFORE THE HONOURABLE ANDRES C. GARIN, J.S.C.

IN THE MATTER OF THE COMPROMISE OR ARRANGEMENT OF:

9541-1906 QUÉBEC INC. (FORMER PELICAN INTERNATIONAL INC.)

-and-

9541-1906 INC. (FORMER CONFLUENCE OUTDOOR INC.)

-and-

PELICAN US TOPCO LLC

Debtors

-and-

FTI CONSULTING CANADA INC.

Monitor/Applicant

STAY EXTENSION ORDER

- [1] **CONSIDERING** the *Application for the Issuance of an Approval, Vesting and Distribution Order and Ancillary Relief* dated December 9, 2025 (the "**Application**") filed by FTI Consulting Canada Inc. (the "**Monitor**" or the "**Applicant**"), pursuant to *Companies' Creditors Arrangement Act*, RSC, 1985, c. C-36 (the "**CCAA**"), the sworn statement and the exhibits filed in support thereof;
- [2] **CONSIDERING** the Initial Order issued by this Court on March 19, 2025, as amended and restated on March 28, 2025, and August 11, 2025 (the "**Initial Order**");

- [3] **CONSIDERING** that the Stay Period (as defined in the Initial Order) currently expires on December 19, 2025;
- [4] **CONSIDERING** the notification of the Application;
- [5] **CONSIDERING** the Monitor's Fifth Report dated December 9, 2025;
- [6] **CONSIDERING** the submissions of counsel and the testimony of the witness heard;
- [7] **GIVEN** the provisions of the CCAA;

THE COURT HEREBY:

- [8] **GRANTS** the Application.
- [9] **ORDERS** that any prior delay for the presentation of the Application is hereby abridged and validated so that the Application is properly returnable today and hereby dispenses with further service thereof.
- [10] **DECLARES** that sufficient prior notice of the presentation of the Application has been given by the Applicant to all interested parties.
- [11] **PERMITS** the service of this Order at any time and by any means whatsoever.
- [12] **EXTENDS** the Stay Period (as defined in the Initial Order) up to and including May 29, 2026.
- [13] **ORDERS** that, unless otherwise indicated in this Order, all other provisions of the Initial Order shall remain in full force and effect in accordance with the Initial Order.
- [14] **DECLARES** that this Order and all other orders in these proceedings shall have full force and effect in all provinces and territories in Canada.
- [15] **REQUESTS** the aid and recognition of any Court, tribunal, regulatory or administrative body in any Province of Canada and any Canadian federal court or in the United States of America, including without limitation the United States Bankruptcy Court for the district of South Carolina (Grenville Division), and any court or administrative body elsewhere, to give effect to this Order and to assist the Debtors, the Monitor and their respective agents in carrying out the terms of this Order.

[16] THE WHOLE WITHOUT COSTS.

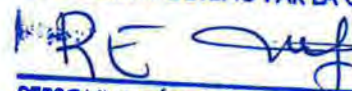


The Honourable Andres C. Garin, J.S.C.

MTRE SANDRA ABITAN
MTRE ILIA KRAVTSOV
MTRE JACK M. LITTLE
(OSLER HOSKIN & HARCOURT LLP)
COUNSEL TO THE MONITOR

Hearing date: December 12, 2025

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PERSONNE DÉSIGNÉE PAR LE GREFFIER
EN VERTU DE 67 C.P.C.

RE