

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

THE HONOURABLE)	FRIDAY, THE 18 TH
)	
JUSTICE J. DIETRICH)	DAY OF JULY, 2025

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 SHAW-ALMEX INDUSTRIES
LIMITED AND SHAW ALMEX FUSION, LLC

APPROVAL AND VESTING 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, *inter alia*, (i) approving the Asset Purchase Agreement dated July 10, 2025 (including the exhibits and schedules attached thereto, the "**Purchase Agreement**") between Shaw-Almex Industries Limited (the "**Vendor**") and Shaw Almex Fusion, LLC (the "**U.S. Vendor**" and, together with the Vendor, the "**Vendors**"), as vendors, and Almex Canada, Limited ("**Almex Canada**") as purchaser, a copy of which is attached as Schedule "A" hereto, and the transactions contemplated therein (collectively, the "**Transactions**"), (ii) transferring to and vesting in Almex Canada or one or more designee(s) of Almex Canada as designated pursuant to the Purchase Agreement and listed on the Monitor's Certificate (in each case, the "**Purchaser**") all of the Vendor's right, title and interest in and to the Purchased Assets, and all of the U.S. Vendor's right, title and interest in and to the Purchased Business Name, in each case free and clear of all Claims and Encumbrances other than

Assumed Liabilities and Permitted Liens; and (iii) sealing Confidential Exhibit “1” appended to the Hustrulid Affidavit and the Confidential Exhibit appended to the Third Report until further Order of the Court, was heard this day by videoconference at 330 University Avenue, Toronto, Ontario.

ON READING the Motion Record of the Applicants, the affidavit of Andrew Hustrulid sworn July 14, 2025 (the “**Hustrulid Affidavit**”), and the exhibits attached thereto, the Third Report of FTI Consulting Canada Inc. in its capacity as Court-appointed Monitor (in such capacity, the “**Monitor**”) dated July 16, 2025 (the “**Third Report**”), and the Supplement to the Third Report of the Monitor dated July 17, 2025 and on hearing the submissions of counsel for the Applicants, the Monitor, the Purchaser and such other counsel that were present and wished to be heard, no one else appearing although duly served as appears from the affidavit of service of Levi Rivers sworn July 18, 2025:

SERVICE AND DEFINITIONS

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record 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, unless otherwise stated herein, all capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Purchase Agreement.

TRANSACTION APPROVAL

3. **THIS COURT ORDERS** that the Purchase Agreement and the Transactions are hereby approved, and the execution of the Purchase Agreement by the Vendors (or the Monitor on behalf of the Vendors) is hereby authorized, ratified, and approved. The Vendors and the Purchaser are

authorized to make such amendments to the Purchase Agreement as such parties may agree, with the consent of the Monitor. The Vendors are hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transactions and for the conveyance of the Purchased Assets and Purchased Business Name to the Purchaser.

4. **THIS COURT ORDERS** that this Order shall constitute the only authorization required by the Vendors to proceed with and complete the Transactions, and that no shareholder, unitholder, member, partner, director or other approval shall be required in connection therewith other than to the extent contemplated by the Purchase Agreement.

5. **THIS COURT ORDERS** that at the time (the “**Effective Time**”) at which the Monitor delivers to the Purchaser a certificate substantially in the form attached as Schedule “B” hereto (the “**Monitor’s Certificate**”), all of (a) the Vendor’s right, title and interest in and to the Purchased Assets, and (b) the U.S. Vendor’s right, title and interest in and to the Purchased Business Name, shall be transferred and conveyed to, and shall vest absolutely in, the applicable Purchaser named in the Monitor’s Certificate, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, financial or monetary claims, or other Liabilities or Liens, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the “**Claims**”) including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Initial Order of this Court dated May 13, 2025 or any other Order of this Court in these proceedings under the CCAA (the “**CCAA Proceedings**”) or the proceedings (the “**NOI Proceedings**”) commenced by the Vendor on March 29, 2025 under the *Bankruptcy and Insolvency Act*, R.S.C.

1985, c. B-3 (the “**BIA**”); (ii) all charges, security interests, Liabilities and Liens evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal or movable property registration system; and (iii) those Claims and Liens listed on Schedules “C” and “D” hereto (all of which are collectively referred to as the “**Encumbrances**”, which term shall not include the Permitted Liens) and, for greater certainty, this Court orders that all Claims and Encumbrances, other than the Assumed Liabilities and Permitted Liens, affecting or relating to the Purchased Assets or the Purchased Business Name are hereby irrevocably and forever expunged, released and discharged as against the Purchased Assets and the Purchased Business Name.

6. **THIS COURT ORDERS** that neither Tim Shaw nor Pamela Shaw, nor any Person acting on their behalf or in which they have any legal, economic or beneficial interest, has any legal, economic or beneficial interest in or to the Intellectual Property listed on Schedule 2.1(i) to the Purchase Agreement.

7. **THIS COURT ORDERS** that upon the registration in the Land Registry Office for the Land Titles Division of Parry Sound (LRO 42) of an Application for Vesting Order in the form prescribed by the *Land Titles Act* and/or the *Land Registration Reform Act*, the Land Registrar is hereby directed to enter the Purchaser as the owner of the subject real property identified in Schedule “D” hereto (the “**Parry Sound Property**”) in fee simple, free and clear of any Claims or Encumbrances listed on Schedules “C” and “D” hereto, and is hereby directed to delete and expunge from title to the Parry Sound Property all of the Claims and Encumbrances listed in Schedule “D” hereto.

8. **THIS COURT ORDERS** that upon the registration in the appropriate intellectual property office worldwide, including without limitation, the Canadian Intellectual Property Office, the United States Patent and Trademark Office, and such other trademark or patent offices as may be

necessary to reflect the transfer of rights set out herein (each a “**Register**”) of a copy of this Order and the Monitor’s Certificate, the applicable Registrar is hereby directed to transfer all of the respective right, title and interest of the Vendor and the U.S. Vendor, respectively, in and to the Intellectual Property owned by it constituting Purchased Assets (including, without limitation, the Intellectual Property listed on Schedule 2.1(i) to the Purchase Agreement) or the Purchased Business Name to the applicable Purchaser, free and clear of all Claims and Encumbrances, and the applicable Registrar is hereby further directed to cancel, discharge, delete and expunge all Claims and Encumbrances recorded as against such Intellectual Property.

9. **THIS COURT ORDERS** that for the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Purchased Assets and the Purchased Business Name shall stand in the place and stead of the Purchased Assets and the Purchased Business Name, and that from and after the delivery of the Monitor’s Certificate all Claims and Encumbrances shall attach to the net proceeds from the sale of the Purchased Assets and the Purchased Business Name with the same priority as they had with respect to the Purchased Assets and the Purchased Business Name immediately prior to the sale, as if the Purchased Assets and the Purchased Business Name had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

10. **THIS COURT ORDERS** the Monitor to file with the Court a copy of the Monitor’s Certificate, forthwith after delivery thereof.

11. **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the *Personal Information Protection and Electronic Documents Act* (Canada), the Vendors and the Monitor are authorized and permitted to disclose and transfer to the Purchaser all human resources and payroll information in the Vendors’ records pertaining to the past and current employees of the Vendors and their

subsidiaries and affiliates. The Purchaser shall maintain and protect the privacy of such information in accordance with applicable laws. The Purchaser shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use of such information by the Vendors.

12. **THIS COURT ORDERS** that, notwithstanding:

- (a) the pendency of these CCAA Proceedings or the prior NOI Proceedings in respect of the Vendor;
- (b) any applications for a bankruptcy order or a receivership order now or hereafter issued pursuant to the BIA or any other applicable legislation in respect of either of the Vendors and any bankruptcy or receivership order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy or other bankruptcy or insolvency proceeding in any jurisdiction in respect of either of the Vendors,

the Purchase Agreement and the Transactions, including, without limitation, the transfer and vesting of the Purchased Assets and the Purchased Business Name in and to the Purchaser pursuant to this Order, (i) shall be binding on any trustee in bankruptcy or receiver that may be appointed in respect of either of the Vendors, (ii) shall not be void or voidable by creditors of either of the Vendors, nor shall they constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the CCAA, the BIA or any other applicable federal or provincial law, and (iii) shall not constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial law.

TITLE OF PROCEEDINGS

13. **THIS COURT ORDERS** that (a) on or after the Effective Time and in accordance with the Purchase Agreement, each of the Vendor and the U.S. Vendor is hereby authorized and directed to execute and file articles of amendment or such other documents or instruments as may be required to change its legal name, and such articles, documents or other instruments shall be deemed to be duly authorized, valid and effective without any requirement to obtain shareholder, unitholder, manager, member, partner, director or any other similar consent or approval; and (b) upon the official change to the legal name of the Vendor and the U.S. Vendor, the name of such Applicant in the within title of proceeding shall be deleted and replaced with the new legal name of such Applicant, and any document filed thereafter in this proceeding (other than the Monitor's Certificate) shall be filed using such revised title of proceeding.

NO EXERCISE OF RIGHTS OR REMEDIES

14. **THIS COURT ORDERS** that, from and after the Effective Time, any Person that is party to any contract, agreement, credit agreement, financing agreement, mortgage, security agreement, indenture, trust indenture, note, loan agreement, guarantee, commitment letter, agreement for sale, lease, license or other legally binding agreement or arrangement, written or oral and any and all amendments or supplements thereto (each, an "**Agreement**") (i) that constitutes a Purchased Asset or Purchased Business Name and is transferred to and vested in the Purchaser at the Effective Time, or (ii) to which any Purchased Subsidiary is a party as of the Effective Time, shall be forever barred, enjoined and estopped from exercising any right or remedy under such Agreement by reason of:

- (a) the insolvency of the Applicants;
- (b) the commencement of these CCAA Proceedings or the NOI Proceedings;

- (c) the completion of the Transactions or any transaction, arrangement, reorganization, release, discharge or other step taken or effected pursuant to the Purchase Agreement, the Transactions, the provisions of this Order, or any other Order of the Court in the CCAA Proceedings or the NOI Proceeding;
- (d) any transfer or assignment of such Agreement, or any change of control arising or occurring, in connection with the completion of the Transactions; or
- (e) any monetary default or non-monetary default (other than any default described in any of sub-paragraphs (a) to (d) above) under such Agreement arising or relating to the period prior to the Effective Date, unless: (i) any such default arises or continues after the Effective Time, and (ii) the Purchaser or the Purchased Subsidiary, as applicable, has failed to remedy the default after having received notice of such default pursuant to the terms of the applicable Agreement,

and all Persons are hereby deemed to permanently waive any defaults or rights relating to the foregoing, and any and all notices of default, demands for payment or steps or proceedings taken or commenced in connection therewith under any such Agreement shall be deemed to have been rescinded and of no further force or effect.

SEALING

15. **THIS COURT ORDERS** that Confidential Exhibit “1” appended to the Hustrulid Affidavit and the Confidential Exhibit appended to the Third Report are hereby sealed, shall not form part of the public record and shall be kept confidential until further Order of the Court.

GENERAL

16. **THIS COURT ORDERS** that this Order shall have full force and effect in all provinces and territories in Canada.

17. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal or regulatory or administrative body having jurisdiction in Canada or in any foreign jurisdiction (including, without limitation, the United States of America, Spain, China, Australia, Netherlands, Chile, Peru and Indonesia), to give effect to this Order and to assist the Applicants, the Monitor, the Purchaser and their respective agents in carrying out the terms of this Order. All courts, tribunals and regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Applicants, the Purchaser and the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Monitor in any foreign proceeding, or to assist the Applicants, the Purchaser and the Monitor and their respective agents in carrying out the terms of this Order.

18. **THIS COURT ORDERS** that each of the Applicants, the Purchaser and the Monitor be at liberty and is hereby authorized and empowered to apply to any court, tribunal or regulatory or administrative body, wherever located, for the recognition of this Order and for assistance 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. prevailing Eastern Time on the date of this Order without the need for entry or filing.

A handwritten signature, consisting of a large, stylized 'A' shape, is written over a horizontal line. To the right of the signature, there is a small, wavy horizontal line.

**SCHEDULE “A”
PURCHASE AGREEMENT**

(see attached)

ALMEX CANADA, LIMITED

as Purchaser

and

SHAW-ALMEX INDUSTRIES LIMITED

as Vendor

and

SHAW ALMEX FUSION, LLC

as U.S. Vendor

ASSET PURCHASE AGREEMENT

July 10, 2025

ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT is made as of July 10, 2025 among Shaw-Almex Industries Limited, a corporation organized under the laws of Ontario (the "**Vendor**"), Shaw Almex Fusion, LLC, a limited liability company organized under the laws of the State of Georgia (the "**U.S. Vendor**") and Almex Canada, Limited, a company organized under the laws of Ontario (the "**Purchaser**").

RECITALS:

- (1) Each of the Vendor and its Affiliates are in the business of providing customized solutions for all aspects of conveyor belt systems, including engineering, design, manufacture, installation, sales and servicing (the "**Business**").
- (2) On May 13, 2025, the Vendor and the U.S. Vendor (collectively, the "**Applicants**") commenced proceedings under the Companies' Creditors Arrangement Act (Canada) ("**CCAA**") pursuant to an Initial Order of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") that, among other things, appointed FTI Consulting Canada Inc. as the monitor (in such capacity, the "**Monitor**") of the Applicants in the CCAA proceedings (the "**CCAA Proceedings**").
- (3) On May 13, 2025, the Court granted an order in the CCAA Proceedings approving a sale and investment solicitation process for the property and assets of the Applicants (the "**SISP**").
- (4) In accordance with the SISP, the Purchaser has made an offer to purchase (i) from the Vendor, the Purchased Assets and, (ii) from the U.S. Vendor, the Purchased Business Name, and the Applicants have accepted such offer, such that the Vendor and the U.S. Vendor wish to sell, transfer and assign the Purchased Assets and the Purchased Business Name, as the case may be, to the Purchaser (or its designee(s)) in accordance with the terms of this Agreement.
- (5) Concurrent with the execution of this Agreement, the Purchaser deposited [REDACTED] (the "**Deposit**") in escrow with the Monitor to be credited against the Purchase Price in accordance with the terms of this Agreement.
- (6) In accordance with the SISP, approval of the Court will be sought by the Applicants for the transactions contemplated by this Agreement (collectively, the "**Transactions**").

ARTICLE 1 INTERPRETATION

Section 1.1 Defined Terms.

As used in this Agreement, the capitalized terms listed below shall have the corresponding meanings.

"**Affiliate**" of a Person means any other Person that directly or indirectly controls, is controlled by or is under common control with such Person, where "**control**" means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract or otherwise.

"**Agreement**" means this asset purchase agreement.

"**Ancillary Agreements**" means all agreements, certificates and other instruments delivered or given pursuant to this Agreement.

"Approval and Vesting Order" means an approval and vesting order of the Court in form and substance satisfactory to the Purchaser and the Monitor, in each case, acting reasonably.

"Assignment and Assumption Agreements" means one or more assignment and assumption agreements in respect of the Assumed Contracts, in a form satisfactory to the Purchaser, acting reasonably.

"Assignment Order" means an order or orders of the Court, in form and substance satisfactory to the Purchaser, acting reasonably, authorizing and approving the assignment of one or more Consent Required Contracts for which the consent, approval or waiver of the party or parties thereto (other than the Vendor) required to assign such Consent Required Contracts has not been obtained prior to Closing.

"Assumed Contracts" means those Contracts listed on Schedule 2.1(f), unless excluded or deemed excluded pursuant to Section 2.6.

"Assumed Leased Personal Property" means the personal property listed in Schedule 2.1(d).

"Assumed Leased Real Property" means the real property listed in Schedule 2.1(c).

"Assumed Liabilities" has the meaning specified in Section 2.3.

"Authorization" means, with respect to any Person, asset, property, transaction or event, any order, permit, approval, consent, waiver, licence, certificate, qualification, declaration, registration or other authorization of any Governmental Entity having jurisdiction over the Person, asset, property, transaction or event.

"Books and Records" means all information in any form relating to the Purchased Assets or the Business that is owned by, or is in the possession or control of, the Vendor, including books of account, financial and accounting information and records, personnel records, tax records, sales and purchase records, customer and supplier lists, lists of potential customers, referral sources, research and development reports and records, production reports and records, equipment logs, operating guides and manuals, engineering standards, product specifications, business reports, plans and projections, marketing and advertising materials, real property records (including in respect of completed and planned capital investments, deeds, drawings and plots), environmental and safety records, licences and permits, and all other documents, files, correspondence and other information (whether in written, printed, electronic or computer printout form, or stored on computer discs or other data and software storage and media devices).

"Business" has the meaning set out in the recitals of this Agreement.

"Business Day" means any day of the year, other than a Saturday, Sunday or any day on which major Canadian chartered banks are closed for business in Toronto, Ontario.

"Business Intellectual Property" means Owned Intellectual Property and Licensed Intellectual Property.

"Cash Portion" has the meaning specified in Section 3.1(a).

"CCAA Proceedings" has the meaning set out in the recitals of this Agreement.

"Closing" means the completion of the Transactions contemplated in this Agreement.

"Closing Date" means the date upon which all of the conditions to Closing have been satisfied.

"Closing Time" means 12:01 a.m. (Toronto time) on the Closing Date, or such other time on the Closing Date as Vendor and Purchaser may agree.

"Collective Agreement" means the collective agreement dated March 26, 2025, between the Vendor and United Steelworkers (United Steel, Paper and Forestry, Rubber, Manufacturing, Energy, Allied Industrial and Service Workers International Union), Local 2020-50, covering the period January 1, 2025 to December 31, 2027.

"Confidential Information" has the meaning specified in Section 10.3(1).

"Consent Required Contract" means any Assumed Contract which is not assignable in whole or in part without the consent, approval or waiver of the party or parties thereto (other than the Vendor).

"Contract" means any agreement, contract, consent (including any contractual consent or consent of a Governmental Entity), lease (including any lease pertaining to any leased real or personal property), licence, undertaking, engagement, arrangement or commitment of any kind or nature whatsoever, whether written or oral.

"Cure Costs" means, in respect of any Consent Required Contract, the amount, if any, required to be paid to the counterparty to such Consent Required Contract to cure any monetary defaults thereunder to effect an assignment thereof from the Vendor to the Purchaser, as such amount may be negotiated and agreed to by the Purchaser and the counterparty to such Consent Required Contract.

"Deposit" has the meaning specified in the recitals of this Agreement.

"Employee Plans" means all the employee benefit, fringe benefit, supplemental unemployment benefit, bonus, incentive, profit sharing, termination, change of control, pension, retirement, stock option, stock purchase, stock appreciation, health, welfare, medical, dental, disability, life insurance and similar plans, programs, arrangements or practices relating to the current or former directors, officers, employees (including the Employees) or consultants of the Business maintained, sponsored or funded by a Person, whether written or oral, funded or unfunded, insured or self-insured, registered or unregistered, but excluding any government-sponsored pension, health insurance, employment insurance and workers compensation plans.

"Employees" means those individuals employed by the Vendor who work and perform services primarily or exclusively for the Business immediately before Closing.

"Environmental Liability" means any Liability (a) of the Vendor or (b) relating to the Business or the Purchased Assets, which in any way relates to the environment, environmental condition, Hazardous Material, or any activity, incident, event, occurrence, presence, existence, exposure, possession, manufacturing, storage, holding, release, generation, transportation, processing, treatment, remediation, disposal, disposition or handling of any Hazardous Material, in each case arising from or relating to any condition, event, occurrence, act, omission, exposure, conduct or circumstance existing prior to Closing or arising from circumstances that existed prior to Closing, including, without limitation (i) any fine, penalty, claim, notice, complaint, demand, direction, order or directive of a Governmental Entity, or (ii) any claim, cause of action or other Liability asserted or assertable by any other Person in respect of the foregoing.

"Equity Interest" means, in respect of any Person, any share (including any common share or preferred share) in the capital stock of such Person or any option, warrant, conversion privilege, call right, subscription, exchangeable security (including stock option, restricted share unit, performance share unit, deferred share unit or other equity incentive plan) arrangement or commitment obligating such Person to issue or sell any share in its capital stock, or any securities or obligations of any kind convertible into or exchangeable for such shares.

"ETA" means the *Excise Tax Act* (Canada), and the regulations thereunder, as amended.

"Excluded Assets" has the meaning specified in Section 2.2.

"Excluded Liabilities" has the meaning specified in Section 2.4.

"Fonmar" means Fonmar Group S.L. (formerly named Shaw Almex Spain Holdings, S.L.U).

"Governmental Entity" means: (i) any governmental or public department, central bank, court, minister, governor-in-council, cabinet, commission, tribunal, board, taxing authority, bureau, agency, commissioner or instrumentality, whether international, multinational, national, federal, provincial, territorial, state, county, municipal, local, or other; (ii) any subdivision or authority of any of the above; (iii) any stock exchange; and (iv) any quasi-governmental or private body exercising any regulatory, expropriation or taxing authority under or for the account of any of the above.

"GST/HST" means all goods and services tax and harmonized sales tax levied under Part IX of the ETA or any similar value added taxes levied by any Canadian province or territory.

"GST/HST Declaration and Indemnity" means a declaration and indemnity regarding GST/HST of the Purchaser and/or any entity or entities which is/are to become the beneficial owner of the Purchased Assets that constitute "real property" under Part IX of the ETA at Closing in the form acceptable to the Vendor and the Monitor, acting reasonably.

"Hazardous Material" means any solid, liquid, gas, chemical, material, substance, element, radiation, vibration, sound, noise, odour, tailings, slag, dust, smoke, metal (including lead), particulate, substance, asbestos or any asbestos-containing materials, petroleum, oil and any other material, substance or chemical regulated, prohibited, prescribed, designated or limited by a Governmental Entity or any Law or which can give rise to Liability under any Law, or which is otherwise characterized pursuant to any Law as hazardous, dangerous, waste, toxic, pollutant, contaminant, pollutant, radioactive, deleterious, or words of similar meaning.

"Intellectual Property" means all intellectual property worldwide, whether registered or unregistered, and all goodwill associated with any of the following, including, without limitation:

- (a) all patents, patent applications and other patent rights, including provisional and continuation patents;
- (b) all registered and unregistered trademarks, service marks, logos, slogans, corporate names, business names and other indicia of origin, and all applications and registrations therefor;
- (c) copyrights and mask works, including all copyright in and to computer software programs and applications and registrations of such copyright;

- (d) internet domain names, applications and reservations for internet domain names, uniform resource locators and the corresponding internet sites, and social media accounts;
- (e) industrial designs; and
- (f) trade secrets and proprietary information not otherwise listed in (a) through (e) above, including, without limitation, all inventions (whether or not patentable), invention disclosures, moral and economic rights of authors and inventors (however denominated), confidential information, technical data, customer lists, corporate and business names, trade names, trade dress, brand names, know-how, mask works, circuit topography, formulae, methods (whether or not patentable), designs, processes, procedures, technology, business methods, source codes, object codes, computer software programs (in either source code or object code form), databases, data collections and other proprietary information or material of any type, and all derivatives, improvements and refinements thereof, howsoever recorded or unrecorded.

"Interim Period" means the period commencing on the date of this Agreement and ending at Closing.

"ITA" means the *Income Tax Act* (Canada).

"Laws" means any principle of common law and all applicable (i) laws, constitutions, treaties, statutes, codes, ordinances, orders, decrees, rules, regulations and by-laws, (ii) judgments, orders, writs, injunctions, decisions, awards and directives of any Governmental Entity, and (iii) to the extent that they have the force of law, standards, policies, guidelines, notices and protocols of any Governmental Entity.

"Liabilities" means all claims, demands, complaints, grievances, actions, applications, suits, causes of action, orders, charges, prosecutions, arbitrations, assessments or reassessments, judgments, debts, indebtedness, liabilities, obligations, expenses, costs, damages or losses, of any kind or nature whatsoever (whether direct or indirect, known or unknown, absolute or contingent, accrued or unaccrued, liquidated or unliquidated, matured or unmatured or due or not yet due, in law or equity and whether based in statute or otherwise), whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise, including loss of value, professional fees, interest and all actual and documented costs incurred in investigating or pursuing any of the foregoing or any proceeding related to any of the foregoing.

"Licensed Intellectual Property" means Intellectual Property, other than Owned Intellectual Property, licensed and used by the Vendor in connection with the Business.

"Lien" means any mortgage, charge, pledge, hypothec, security interest, assignment, lien (statutory or otherwise), easement, title retention agreement or arrangement, conditional sale, trust (including any deemed, statutory or constructive trust), restrictive covenant, writ of execution, right of distraint, or other encumbrance of any nature which, in substance, secures payment or performance of an obligation or otherwise affects the right, title or interest in or to any particular asset, property or undertaking.

"Minority Shares" means, collectively, all shares legally or beneficially owned by Tim Shaw in the capital stock of Almex Peru S.A.C. and PT. Shaw Almex Indonesia, which shares constitute (i) 0.01% of the outstanding common shares of Almex Peru S.A.C., and (ii) 1.00% of the outstanding common shares of PT. Shaw Almex Indonesia.

"Monitor" has the meaning set out in the recitals of this Agreement.

"Monitor's Certificate" has the meaning specified in Section 8.3.

"Non-Disclosure Agreement" means the Confidentiality and Non-Disclosure Agreement between the Vendor and Rema Tip Top of America Inc. dated April 8, 2025.

"Non-Union Employees" shall mean those Employees who are not Union Employees.

"Notice" has the meaning specified in Section 10.1.

"Ordinary Course" means, with respect to an action taken by a Person, that such action (i) is consistent with the past practices of the Person prior to the commencement of the CCAA Proceedings or (ii) is taken in the ordinary course of the normal day-to-day operations of the Person during the course of the CCAA Proceedings.

"Ordinary Course Operating Covenant" means the obligation of the Vendor and each Purchased Subsidiary to comply with the covenants set forth in Section 6.9(1) and Section 6.9(2) of the Agreement (in the case of each Purchased Subsidiary, as if such Purchased Subsidiary was a party to this Agreement and directly bound by the covenants set forth in Section 6.9(1) and Section 6.9(2)).

"Outside Date" means August 31, 2025 or such other date as may be agreed by the Vendor and the Purchaser, in consultation with the Monitor.

"Owned Intellectual Property" means Intellectual Property owned or purported to be owned by the Vendor and all rights to enforce, register, renew and commercialize such Intellectual Property, including all rights of action, claims and causes of action related to such Intellectual Property, including for past, present or future infringement, misappropriation, passing off, unfair competition, or improper transfer (including transfer at undervalue or fraudulent conveyance).

"Owned Real Property" means all real property owned by the Vendor, including all buildings and fixtures located thereon and all benefits and appurtenances thereto, that is listed in Schedule 2.1(e).

"Parry Sound Property" means the Owned Real Property located at 15 & 17 Shaw Almex Road, Parry Sound, Ontario, at which the Vendor operates a manufacturing facility, as more fully described in Schedule 2.1(e).

"Parties" means the Vendor, the U.S. Vendor and the Purchaser, and any other Person who may become a party to this Agreement.

"Pension Plans" means Employee Plans providing pensions, superannuation benefits or retirement savings, including pension plans, top up pensions or supplemental pensions, "registered retirement savings plans", "registered pension plans" and "retirement compensation arrangements", as defined in the ITA.

"Permitted Liens" means solely those Liens listed and described in Schedule 2.1, and solely to the extent such Liens conform to their description in Schedule 2.1.

"Person" means an individual, partnership, limited partnership, limited liability partnership, corporation, limited liability company, unlimited liability company, joint stock company, trust, unincorporated association, joint venture or other entity or Governmental Entity, and pronouns have a similarly extended meaning.

"Personal Information" means any information in the possession or control of the Vendor about an identifiable individual, other than the business address or business telephone number of a Union Employee or Non-Union Employee.

"Purchase Price" has the meaning specified in Section 3.1.

"Purchased Assets" has the meaning specified in Section 2.1.

"Purchased Business Name" has the meaning specified in Section 2.8.

"Purchased Subsidiaries" means collectively the following Subsidiaries of the Vendor, each of which is a **"Purchased Subsidiary"**:

- (a) Fonmar;
- (b) Shaw Almex Mine Equip. (Tianjin) Co. Ltd.;
- (c) Shaw Almex Pacific Pty Ltd.;
- (d) Shaw Almex Europe B.V.;
- (e) Shaw Almex Chile SpA;
- (f) Almex Peru S.A.C.; and
- (g) PT. Shaw Almex Indonesia.

"Purchaser" has the meaning specified in the preamble above.

"Registered Intellectual Property" means Intellectual Property that is the subject to any registration, application or other filing by, to or with any Governmental Authority or authorized private registrar in any jurisdiction, including registered trade-marks, industrial design registrations, copyrights, issued and reissued patents and pending applications for any of the foregoing.

"Secured Debt Guarantee" means any Liability of a Purchased Subsidiary to a Secured Lender arising from a guarantee or a direct obligation that relates in any way to a Liability owing by the Vendor to a Secured Lender.

"Secured Lenders" means, collectively, Royal Bank of Canada, Business Development Bank of Canada and BDC Capital Inc. and their respective successors and assigns, and **"Secured Lender"** means any of them.

"Spain Real Property" means the real property located at Parque Empresarial Nuevo Jaén, C/Mariana de Montoya, n°3-9, P.O. Box 733, 23009 Jaén, Spain, at which Fonmar operates a manufacturing facility.

"Spain Real Property Lease" means the lease dated February 1, 2021 between Fonmar, S.A., as lessor, and Fonmar, as lessee, in respect of the Spain Real Property.

"Subsidiary" means, of any Person, any corporation, association, partnership, limited liability company, joint venture or other business entity of which more than 50% of the voting power or equity is owned or controlled directly or indirectly by such Person, or one or more of the Subsidiaries of such Person, or a combination thereof.

"Tax Returns" means any and all returns, reports, declarations, elections, notices, forms, designations, filings, and other documents filed or required to be filed in respect of Taxes.

"Taxes" means (i) any and all taxes, duties, fees, excises, premiums, assessments, imposts, levies, rates, withholdings, dues, contributions and other charges, collections or assessments of any kind whatsoever, imposed by any Governmental Entity; (ii) all interest, penalties, fines, additions to tax or other additional amounts imposed by any Governmental Entity on or in respect of amounts of the type described in clause (i) above or this clause (ii); and (iii) any liability for the payment of any amounts of the type described in clauses (i) or (ii) as a result of any express or implied obligation to indemnify any other Person or as a result of being a transferee or successor in interest to any party.

"Transactions" has the meaning set out in the recitals of this Agreement.

"Transfer Taxes" means all applicable Taxes, including where applicable, GST/HST, sale, use, retail, value added, transfer, receipt, customs duties, land transfer taxes, and any other similar Taxes under applicable statute or regulation payable upon or in connection with the Transactions contemplated by this Agreement and any filing, registration, recording or transfer fees payable in connection with the instruments of transfer provided for in this Agreement.

"Transferred Employees" means (i) all Union Employees who continue to be employed by the Purchaser or its Affiliate(s) on and after the Closing Date and (ii) those Non-Union Employees who accept the offer of employment made by the Purchaser or its Affiliate(s) pursuant to Section 6.4(1) and who commence employment with the Purchaser or its Affiliate(s) on and after the Closing Date in accordance with such offer of employment.

"Transferred Information" means the Personal Information to be disclosed or conveyed to the Purchaser as a result of or in connection with the Transactions, including all such Personal Information disclosed to the Purchaser or its Affiliates during the period leading up to and including the completion of the Transactions.

"Union" means any trade union or association that may qualify as a trade union, council of trade unions, employee bargaining agent or affiliated bargaining agent.

"Union Employees" means those Employees of the Vendor whose employment is governed by the Collective Agreement.

"U.S. Vendor" has the meaning specified in the preamble above.

"Vendor" has the meaning specified in the preamble above.

Section 1.2 References and Usage.

Unless expressly stated otherwise, in this Agreement:

- (a) reference to a gender includes all genders;
- (b) the singular includes the plural and vice versa;
- (c) "or" is used in the inclusive sense of "and/or";

- (d) "any" means "any and all";
- (e) the words "including", "includes" and "include" mean "including (or includes or include) without limitation";
- (f) the phrase "the aggregate of", "the total of", "the sum of", or a phrase of similar meaning means "the aggregate (or total or sum), without duplication, of";
- (g) \$ or dollars refers to the lawful money of Canada unless otherwise specifically indicated;
- (h) a statute includes all rules and regulations made under it, if and as amended, re-enacted or replaced from time to time;
- (i) a Person includes its predecessors, successors and permitted assigns;
- (j) the term "notice" refers to oral or written notices except as otherwise specified;
- (k) the term "Agreement" and any reference in this Agreement to this Agreement or any other agreement or document includes, and is a reference to, this Agreement or such other agreement or document as it may have been, or may from time to time be amended, restated, replaced, supplemented or novated and all schedules to it, except as otherwise provided in this Agreement; and
- (l) whenever payments are to be made or an action is to be taken on a day which is not a Business Day, such payment will be required to be made or such action will be required to be taken on or not later than the next succeeding Business Day and in the computation of periods of time, unless otherwise stated, the word "from" means "from and excluding" and the words "to" and "until" each mean "to and including".

Section 1.3 Headings, etc.

The use of headings (e.g. Article, Section, etc.) in this Agreement is for reference only and is not to affect the interpretation of this Agreement. References in the Agreement to Article, Section etc., unless otherwise specified, shall mean the applicable Article, Section, etc. of this Agreement.

Section 1.4 Schedules.

The schedules and exhibits attached to this Agreement form an integral part of this Agreement for all purposes of it.

ARTICLE 2 PURCHASE AND SALE

Section 2.1 Purchased Assets.

Subject to the terms and conditions of this Agreement and subject to the approval of the Court, the Vendor agrees to sell, assign and transfer to the Purchaser (or its designee(s)), and the Purchaser (or its designee(s)) agrees to purchase from the Vendor, effective as at the Closing Time, on an "as is, where is" basis, all of the Vendor's right, title and interest in the Vendor's property, assets and undertakings of every kind and description and wheresoever situate used or held for use in connection with the Business, other than the Excluded Assets (collectively, the "**Purchased Assets**"), free and clear of all Liens other than Permitted Liens, including:

- (a) **Machinery, Equipment and Supplies.** All machinery, equipment, technology, fixtures, furnishings, communications hardware and infrastructure, furniture, accessories, parts and supplies of all kinds (including office supplies);
- (b) **Inventory.** All the inventory, including all raw materials and work-in-progress, owned or held by the Vendor for sale, rental, lease or other distribution or manufacture or production, wherever situated;
- (c) **Leased Real Property.** All of the Vendor's leasehold interests (including leasehold improvements related thereto) in the Assumed Leased Real Property.
- (d) **Leased Personal Property.** All of the Vendor's leasehold interests in the Assumed Leased Personal Property.
- (e) **Owned Real Property.** All of the Vendor's right, title and interest in the Owned Real Property, including all land and buildings; provided, that this Agreement shall only be effective in creating an interest in the Parry Sound Property if the subdivision control provisions of the *Planning Act* (Ontario) are complied with on or before Closing;
- (f) **Receivables.** All accounts receivable of the Vendor that are outstanding or accrued as at the Closing Time;
- (g) **Assumed Contracts.** Without duplication of the leasehold interests in the Assumed Leased Real Property and the Assumed Leased Personal Property, the full benefit (in each case subject to the burdens, including restrictive covenants, termination rights and other obligations contained therein) of the Assumed Contracts;
- (h) **Authorizations.** All Authorizations owned, held or used by the Vendor in connection with the Business or the Purchased Assets to the extent that they are transferable;
- (i) **Intellectual Property.** All right, title and interest of the Vendor in and to all Business Intellectual Property (including, without limitation, all Intellectual Property listed in Schedule 2.1(i)), and any subsequently identified or discovered Intellectual Property used in the Business;
- (j) **Books and Records.** The Books and Records of the Vendor;
- (k) **Claims.** All claims or causes of action of the Vendor relating to the Business or the Purchased Assets, whether choate or inchoate, known or unknown, contingent or otherwise, including third party warranties, guarantees, subsidies, refunds or credits with respect to the Business or any of the Purchased Assets;
- (l) **Vehicles.** All trucks, cars and other vehicles owned by the Vendor;
- (m) **Business Names.** All business names used by the Vendor in connection with the Business, whether registered or unregistered;
- (n) **Prepaid Expenses and Deposits.** The unused portion of deposits, expenses or other amounts prepaid by or on behalf of the Vendor to any Person relating to the Business or the Purchased Assets;
- (o) **Goodwill.** The goodwill of the Business or relating to the Purchased Assets, including the exclusive right of the Purchaser to represent itself as carrying on the Business in continuation of and in succession to the Vendor and its Affiliates; and

- (p) **Purchased Subsidiaries.** All of the Equity Interests of the Vendor in the capital of the Purchased Subsidiaries.

Section 2.2 Excluded Assets.

Notwithstanding anything to the contrary in this Agreement, the Purchased Assets shall not include any of the following assets (collectively, the "**Excluded Assets**"):

- (a) all cash held by the Vendor at the Closing Time;
- (b) any refundable Taxes payable or paid by the Vendor net of any amounts withheld by any taxing authority, and any claim or right of the Vendor to such refund, rebate, or credit of Taxes;
- (c) the Vendor's rights under or pursuant to this Agreement and the Ancillary Agreements;
- (d) all employment contracts with Union Employees and Non-Union Employees;
- (e) rights under Employee Plans of the Vendor and the assets of any Employee Plans of the Vendor;
- (f) all Contracts that are not Assumed Contracts;
- (g) any leasehold interest of the Vendor in any real property other than the Assumed Leased Real Property;
- (h) any leasehold interest of the Vendor in any personal property other than the Assumed Leased Personal Property;
- (i) any owned Real Property of the Vendor that is not listed on Schedule 2.1(e);
- (j) any Equity Interests of the Vendor in the capital of any Person other than the Purchased Subsidiaries;
- (k) any other asset listed on Schedule 2.2(f); and
- (l) all other assets, properties and undertakings excluded by the Purchaser pursuant to Section 2.6.

Section 2.3 Assumed Liabilities.

Subject to the terms of this Agreement, the Purchaser agrees to assume, discharge, perform and fulfil the following commitments, obligations and liabilities of the Vendor with respect to the Business and the Purchased Assets as and from the Closing Time (collectively, the "**Assumed Liabilities**"):

- (a) all Liabilities of the Vendor relating to the Purchased Assets arising solely from and after the Closing Date and not (i) arising from or related to any facts, circumstances, acts, omissions, circumstances, transactions or defaults that existed, occurred or accrued prior to the Closing Date or as a consequence of Closing, or (ii) otherwise attributable to any period ending on or before Closing;
- (b) all Cure Costs in respect of the Assumed Contracts; and
- (c) the Liabilities related to the Transferred Employees set forth in Section 6.4(2).

Section 2.4 Excluded Liabilities.

The Purchaser shall not assume and shall have no obligation to discharge, perform or fulfil any Excluded Liabilities. "**Excluded Liabilities**" means any and all Liabilities of the Vendor or with respect to the Business or the Purchased Assets other than Liabilities expressly designated as Assumed Liabilities pursuant to Section 2.3. For greater certainty and without limitation, Excluded Liabilities shall include:

- (a) any Liability relating to any deposit or other amount prepaid to the Vendor (or any Person on behalf, or for the benefit, of the Vendor) by any Person prior to Closing, including any deposit or other payment received from a customer in respect of any order (including any pending, future or partially-completed order) that has not been delivered by the Vendor as of Closing; and
- (b) any Environmental Liability.

Section 2.5 Assignment and Assumption of Consent Required Contracts.

- (1) Notwithstanding anything in this Agreement, the Purchaser does not assume and has no obligation to discharge any Liability under or in respect of any Consent Required Contract unless, in each case, (a) the consent, approval or waiver of the party or parties to such Consent Required Contract (other than the Vendor's) required to assign such Consent Required Contract has been obtained on terms satisfactory to the Purchaser and the value of such Consent Required Contract has enured to the Purchaser or (b) such Consent Required Contract is assigned to the Purchaser at Closing pursuant to an Assignment Order.
- (2) The Vendor and the Purchaser shall use reasonable commercial efforts to obtain the consent, approval or waiver of the party or parties to each Consent Required Contract (other than the Vendor) to the assignment of such Consent Required Contract prior to the filing of the motion materials for the Approval and Vesting Order. For greater certainty, neither the Vendor nor the Purchaser is under any obligation to pay any money, incur any obligations, commence any legal proceedings (other than as set forth below with respect to Assignment Orders), or offer or grant any accommodation (financial or otherwise) to any Person in order to obtain any such consent, approval or waiver.
- (3) In the event that the consent, approval or waiver required to assign any Consent Required Contract is not obtained, the Vendor shall, at the request of the Purchaser but subject to Court approval, prior to Closing, seek an Assignment Order for such Consent Required Contract in form and substance satisfactory to the Vendor and the Purchaser, including payment by the Purchaser of the Cure Costs in respect of such Consent Required Contract.
- (4) Subject to Closing and to either (i) the consent of the other parties thereto to the assignment thereof, or (ii) in the absence of consent, the obtaining of an Assignment Order, the Purchaser shall pay the applicable Cure Costs related to the Consent Required Contracts on Closing.

Section 2.6 Designation of Purchased Assets and Excluded Assets

At any time on or prior to the day that is two (2) Business Days prior to the Closing Date (or such later date as may be agreed to by the Vendor and the Purchaser with the consent of the Monitor), the Purchaser may, for all purposes of this Agreement, by giving written notice to the Vendor and the Monitor, elect to (a) designate as a Purchased Asset any property, asset or undertaking of the Vendor, including any property, asset or undertaking that was previously designated herein as an Excluded Asset, provided that any such designation (other than in respect of a Contract that is not a Consent Required Contract, which shall not require the consent of the Vendor or the Monitor) can only be made upon prior written consent of the Vendor and the Monitor, not to be unreasonably withheld; or

(b) designate as an Excluded Asset any property, asset or undertaking of the Vendor, including any property, asset or undertaking that was previously designated herein as a Purchased Asset; provided however, that there shall be no adjustment to the Purchase Price as a result of any designation made pursuant to this Section 2.6. In the event that any Lien that is described herein as a Permitted Lien relates to any property, asset or undertaking of the Vendor that is designated as an Excluded Asset pursuant to this Section 2.6, such Lien shall be deemed to be removed from Schedule 2.1 and shall not be a Permitted Lien for purposes of this Agreement or the Approval and Vesting Order.

Section 2.7 Designation of Assumed Liabilities

At any time prior to the day that is two (2) Business Days prior to the Closing Date (or such later date as may be agreed to by the Vendor and the Purchaser with the consent of the Monitor), the Purchaser may, for all purposes of this Agreement, by giving written notice to the Vendor and the Monitor, elect to (a) designate any Liability of the Vendor as an Assumed Liability; or (b) designate any Lien as a Permitted Lien; provided, however that there shall be no reduction of the Purchase Price as a result of any designation made pursuant to this Section 2.7.

Section 2.8 Purchased Business Name

Subject to the terms and conditions of this Agreement and subject to the approval of the Court, the U.S. Vendor agrees to sell, assign and transfer to the Purchaser, and the Purchaser (or its designee) agrees to purchase from the U.S. Vendor, effective as at the Closing Time, on an "as is, where is" basis, all right, title and interest of the U.S. Vendor in the business name "Shaw Almex Fusion, LLC" and all variants, shortforms and derivatives thereof, and any and all trademark rights, goodwill, and associated common law rights therein or thereto, whether registered or unregistered (including any trademarks that incorporate or comprise the foregoing, including without limitation, Shaw, Almex, Fusion and Shaw Almex Fusion, and any combination thereof) (collectively, the "**Purchased Business Name**") free and clear of all Liabilities and Liens pursuant to the Approval and Vesting Order.

ARTICLE 3 PURCHASE PRICE

Section 3.1 Purchase Price.

The purchase price payable by the Purchaser (collectively with its designee(s)) to the Vendor and the U.S. Vendor for the Purchased Assets and the Purchased Business Name (the "**Purchase Price**") shall be equal to:

[REDACTED]

The Purchase Price shall be exclusive of all applicable Transfer Taxes.

[REDACTED]

(1)

[REDACTED]

(2)



Section 3.3 Payments on Closing.

At the Closing, pursuant to a written direction by the Monitor, the Purchaser (or its designee(s), as applicable) shall pay, by delivery of a wire transfer of immediately available funds to the Monitor, in trust, (a) an amount equal to all Cure Costs, and (b) the Cash Portion (after application of the Deposit thereto). The Purchaser acknowledges and agrees that the Cure Costs and Cash Portion shall be not be subject to any holdbacks, reserves or other claims by the Purchaser and will be freely distributable immediately after Closing.

Section 3.4 Purchase Price Allocation

Not later than ninety (90) days after Closing (or earlier if required by applicable Law), the Purchaser shall, in good faith and in a commercially reasonable manner, with the assistance of a professional accounting firm engaged by the Purchaser, allocate the Purchase Price among the Purchased Assets and the Purchased Business Name. The Monitor shall have the opportunity to review the allocation prior to its finalization and the Purchaser shall consider in good faith any comments or feedback received from the Monitor with respect to the allocation. The Parties agree to execute and file all of their own Tax Returns and prepare all of their own financial statements and other instruments on the basis of such allocation. For greater certainty, any amount of the Purchase Price allocated to the Purchased Assets or the Purchased Business Name that are acquired by a designee of the Purchaser will be paid in cash by such designee in satisfaction of an equal amount of the Cash Portion.

The Purchase Price will be adjusted, in accordance with customary practice, as of the Closing Date for all property taxes and utilities with respect to the Parry Sound Property, such that the Vendor is responsible for all property taxes and utilities in respect of the period prior to the Closing Date and the Purchaser is responsible for all property taxes and utilities in respect of the period from and including the Closing Date, in each case except as otherwise provided herein.

Section 3.5 Withholding

Notwithstanding anything in this Agreement to the contrary, the Purchaser is entitled to deduct and withhold, or cause to be deducted and withheld, from any amounts payable pursuant to this Agreement, such amounts as Purchaser may be required to deduct and withhold with respect to the making of any such payment under applicable Law. To the extent that amounts are so deducted, withheld and remitted to the appropriate Governmental Entity in accordance with applicable Law, such deducted, withheld and remitted amounts are to be treated for all purposes of this Agreement as having been paid to the Person in respect of which such deduction and withholding was made.

ARTICLE 4 TAX MATTERS

Section 4.1 Transfer Taxes.

- (1) The Purchaser shall be liable for and shall pay all applicable Transfer Taxes payable upon and in connection with the sale, assignment and transfer of the Purchased Assets and the Purchased Business Name from the Applicants to the Purchaser contemplated by this Agreement.
- (2) Notwithstanding Section 4.1(1), to the extent that an election under Section 4.2(1) is not made and provided that the Purchaser is registered under subdivision D of Division V of Part IX of the ETA for the purposes of the GST/HST, the Vendor shall not collect GST/HST on Closing in respect of the Purchased Assets that constitute “real property” (other than real property exempt under Part I of Schedule V of the ETA)” under Part IX of the ETA, the payment of GST/HST by the Purchaser in respect of such Purchased Assets being governed by subsections 221(2), 228(4) and 278(2) of the ETA, and the Purchaser shall deliver to the Vendor on Closing the GST/HST Declaration and Indemnity.
- (3) With respect to any GST/HST payable to the Vendor in connection with the sale, assignment and transfer of the Purchased Assets to the Purchaser, the Vendor shall provide to the Purchaser the documentation containing all prescribed information under subsection 169(4) of the ETA and the *Input Tax Credit Information (GST/HST) Regulations*.

Section 4.2 Tax Elections.

- (1) Notwithstanding Section 4.1, at the Closing, the Purchaser and the Vendor shall execute jointly elections under section 167 of the ETA and under the equivalent or corresponding provisions of any other applicable provincial or territorial statute (unless any such election is not available as determined by the Parties acting reasonably as a result of Purchased Assets having been designated as Excluded Assets by the Purchaser pursuant to Section 2.6 during the Interim Period), to have the sale of the Purchased Assets take place on a GST/HST-free basis under the ETA and the equivalent or corresponding provisions of any applicable provincial or territorial statute and, accordingly, the Vendor will not collect any GST/HST on Closing. The Purchaser shall file the election(s) in the manner and within the time prescribed by the relevant legislation. In addition to any other indemnification obligation of the Purchaser to the Vendor, the Purchaser shall at all times indemnify and hold harmless (a) the Vendor and its directors, and (b) the Monitor and its directors, officers, agents, and/or employees, against and in respect of any and all Claims, including all amounts assessed (together with any and all interest and penalties) by the Minister of National Revenue (Canada) or any other relevant Governmental Entity (including all reasonable legal and professional fees incurred by such indemnified persons) as a consequence of either the Minister of National Revenue (Canada) or any such other Governmental Entity determining, for any reason, that the election(s) is(are) unavailable, inapplicable, invalid or not properly filed.
- (2) The Purchaser and the Vendor will, to the extent applicable, jointly execute an election under Section 22 of the ITA, and any equivalent or corresponding provision under applicable provincial or territorial laws, in respect of the sale of the accounts receivable of the Vendor to the Purchaser. If applicable, the Purchaser and the Vendor shall jointly execute such election form(s) prior to Closing and shall file within the prescribed time the prescribed election form(s) required to give effect to the foregoing. For the purposes of such elections, the parties will designate as the portion of the Purchase Price allocable to the debts in respect of which such elections are made equal to the amount so allocated to the accounts receivables under Section 3.4. For greater certainty, the Purchaser and the Vendor agree to prepare and file their respective Tax Returns in a manner consistent with such election(s).

ARTICLE 5 REPRESENTATIONS AND WARRANTIES

Section 5.1 Representations and Warranties of the Vendor.

The Vendor represents and warrants as follows to the Purchaser as of the date hereof and acknowledges and confirms that the Purchaser is relying upon the following representations and warranties in completing the Transactions.

(1) **Corporate Power.**

- (a) The Vendor is duly organized and validly existing under the laws of its jurisdiction of organization; and
- (b) The Vendor has the power, authority and capacity to enter into and perform its obligations under this Agreement and to own the Purchased Assets and to carry on the Business as currently conducted.

(2) **Absence of Conflicts.** Subject to the issuance of the Approval and Vesting Order and the Assignment Order and except for notices, filings, and consents required in connection with the CCAA Proceedings, the Purchaser is not a party to, bound or affected by or subject to any terms or conditions of its constating documents or by- laws or applicable Laws or Authorizations that would be violated, breached, or under which any default would occur or with notice or the passage of time would be created, as a result of the execution and delivery of, or the performance of obligations under, this Agreement or any Ancillary Agreement.

(3) **Residence of the Vendor/TCP.** The Vendor is not a non-resident of Canada for purposes of the ITA nor is acting in connection with the Transactions as the agent, nominee or bare trustee of any Person. No asset transferred to the Purchaser (or its designee(s)) by the U.S. Vendor hereunder is “taxable Canadian property” for purposes of the ITA.

(4) **Due Authorization and Enforceability.** Subject to the issuance of the Approval and Vesting Order, the execution and delivery of and performance by the Vendor of this Agreement and each of the Ancillary Agreements to which it is a party and the consummation of the Transactions have been duly authorized by all necessary corporate action of the Vendor. Subject to receipt of the Approval and Vesting Order, this Agreement has been duly and validly executed by the Vendor and constitutes a valid and binding obligation of the Vendor enforceable against it in accordance with its terms.

(5) **GST/HST Registrant.** The Vendor is registered under subdivision D of Division V of Part IX of the ETA for the purposes of the GST/HST and its registration number is 10482 2747 RT0001 .

(6) **Purchased Subsidiaries.**

- (a) To the Vendor’s Knowledge, each Purchased Subsidiary is in good standing in the jurisdiction in which it is incorporated. To the Vendor’s knowledge, (i) the Vendor is the legal and beneficial owner of 100% of the capital stock of each Purchased Subsidiary, except for the Minority Shares; and (ii) to the knowledge of the Vendor, there are no other Equity Interests in the Purchased Subsidiaries issued, reserved for issuance or outstanding other than Equity Interests legally and beneficially owned by the Vendor.
- (b) Other than the Equity Interests of Shaw Almex Zambia Limited owned by Shaw Almex Europe B.V., to the Vendor’s knowledge, no Purchased Subsidiary is the legal or beneficial owner of any Equity Interests in any Person.

- (c) To the Vendor's knowledge, Shaw Almex Mine Equip. (Tianjin) Co. Ltd. is the legal and beneficial owner of the Intellectual Property listed beneath its name in Schedule 2.1(i).
- (7) **Guarantees.** To the Vendor's knowledge, other than pursuant to the Secured Debt Guarantees, the Purchased Subsidiaries have not given any guarantees, and are not otherwise obligated, in respect of any indebtedness or Liability of the Vendor.
- (8) **No Other Union.** Other than the Collective Agreement and the collective agreement in respect of Fonmar dated March 29, 2023, (a) the Vendor and, to the Vendor's knowledge, each of its Subsidiaries are not, and they have not ever been, a party to or bound by, either directly or by operation of Law, any collective agreement, letter of understanding, voluntary recognition agreement, letter of intent or other written communication or Contract with any Union, which would cover any of their employees, and the Vendor and its Subsidiaries are not engaged in any labour negotiation with any Union; (b) to the Vendor's knowledge, no Union or group of employees is seeking or has sought to organize any employees for the purpose of collective bargaining; and (c) no Union has applied to have the Vendor or any of its Subsidiaries declared a common or related employer under any labour relations Law. No unfair labour practice complaint, certification application, grievance or arbitration proceeding is pending or, to the Vendor's knowledge, threatened against the Vendor or any of its Subsidiaries. To the Vendor's knowledge, there are no promises, understandings, commitments or contracts with, or Liabilities to, any Union or affecting any of the Union Employees except as specifically set out in writing in the Collective Agreement.
- (9) **No Pension.** No Employee Plan is a Pension Plan, and the Vendor does not provide, administer, sponsor or fund any Pension Plan.
- (10) **Parry Sound Property.** (a) The Parry Sound Property is not a "residential property" for purposes of the *Prohibition on the Purchase of Residential Property by Non Canadians Act*, S.C. 2022, C. 10, X. 235 and its regulations; and (b) except as set forth on Schedule 5.1(10)(b), to the Vendor's knowledge, the Vendor has not received, prior to the date of this Agreement, and is not aware of, any outstanding work order, deficiency notice, notice of violation or other similar communication from any Governmental Entity requiring or recommending that work or repairs in connection with the Parry Sound Property or any part thereof is necessary or required.

Section 5.2 Representations and Warranties of the Purchaser.

The Purchaser represents and warrants as follows to the Vendor and acknowledges and agrees that the Vendor is relying on the following representations and warranties in completing the Transactions.

- (1) **Corporate Power.**
 - (a) The Purchaser is duly organized and validly existing under the laws of its jurisdiction of organization; and
 - (b) The Purchaser has the power, authority and capacity to enter into and perform its obligations under this Agreement and to own and lease real property and carry on business.
- (2) **Absence of Conflicts.** The Purchaser is not a party to, bound or affected by or subject to any terms or conditions of its constating documents or by-laws or applicable Laws or Authorizations that would be violated, breached, or under which any default would occur or with notice or the passage of time would be created, as a result of the execution and delivery of, or the performance of obligations under, this Agreement or any Ancillary Agreement.

- (3) **Due Authorization and Enforceability of Obligations.** The execution and delivery of this Agreement and the purchase of the Purchased Assets and assumption of the Assumed Liabilities have been duly authorized by all necessary corporate action of the Purchaser, if applicable or required. This Agreement has been duly and validly executed by the Purchaser, and constitutes a valid and binding obligation of the Purchaser enforceable against it in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency, moratorium, reorganization and similar Laws affecting creditors generally and by general principles of equity, regardless of whether asserted in a proceeding in equity or law.
- (4) **GST/HST Registrant.** The Purchaser is or will be on Closing registered under subdivision D of Division V of part IX of the ETA for GST/HST purposes and will provide its GST/HST registration number to the Vendor on or prior to Closing.
- (5) **Financing.** The Purchaser has available or will have available at Closing, in immediately-available funds, from its working capital or currently available unrestricted credit facilities or committed capital contributions, all the cash that the Purchaser shall require to satisfy the Purchase Price at the Closing.
- (6) **Informed and Sophisticated Purchaser.** The Purchaser is an informed and sophisticated Purchaser and has engaged legal and financial advisors in connection with the Transactions. The Purchaser has undertaken such investigations and has evaluated such documents and information as it has deemed necessary to enable it to make an informed and intelligent decision with respect to the execution, delivery and performance of this Agreement.
- (7) **No Brokers.** No agent, broker, person or firm acting on behalf of the Purchaser is, or will be, entitled to any commission or brokers' or finders' fees from the Purchaser or from any Affiliate of the Purchaser, in connection with any of the transactions contemplated hereby.

Section 5.3

As is, Where is.

THE REPRESENTATIONS AND WARRANTIES GIVEN BY THE VENDOR IN SECTION 5.1 ARE THE ONLY REPRESENTATIONS AND WARRANTIES OF THE VENDOR IN CONNECTION WITH THIS AGREEMENT AND THE TRANSACTIONS CONTEMPLATED BY IT. THE PURCHASER ACKNOWLEDGES AND AGREES THAT, EXCEPT AS EXPRESSLY SET FORTH HEREIN, THE PURCHASED ASSETS AND THE BUSINESS ARE PURCHASED AND THE ASSUMED LIABILITIES ARE ASSUMED BY THE PURCHASER "**AS IS, WHERE IS**" AS THEY SHALL EXIST AT THE CLOSING DATE WITH ALL FAULTS AND WITHOUT ANY REPRESENTATIONS OR WARRANTIES, EXPRESS OR IMPLIED, IN FACT OR BY LAW WITH RESPECT TO THE PURCHASED ASSETS, THE BUSINESS, AND THE ASSUMED LIABILITIES, AND WITHOUT ANY RECOURSE TO THE VENDOR, THE MONITOR OR ANY OF THEIR RESPECTIVE DIRECTORS, OFFICERS, SHAREHOLDERS, REPRESENTATIVES OR ADVISORS, OTHER THAN FOR KNOWING AND INTENTIONAL FRAUD. THE PURCHASER AGREES TO ACCEPT THE PURCHASED ASSETS, THE BUSINESS AND THE ASSUMED LIABILITIES IN THE CONDITION, STATE AND LOCATION THEY ARE IN ON THE CLOSING DATE BASED ON THE PURCHASER'S OWN INSPECTION, EXAMINATION AND DETERMINATION WITH RESPECT TO ALL MATTERS AND WITHOUT RELIANCE UPON ANY EXPRESS OR IMPLIED REPRESENTATIONS OR WARRANTIES OF ANY NATURE MADE BY OR ON BEHALF OF OR IMPUTED TO THE VENDOR OR THE MONITOR, EXCEPT AS EXPRESSLY SET FORTH IN THIS AGREEMENT. UNLESS SPECIFICALLY STATED IN THIS AGREEMENT, THE PURCHASER ACKNOWLEDGES AND AGREES THAT NO REPRESENTATION, WARRANTY, TERM OR CONDITION, UNDERSTANDING OR COLLATERAL AGREEMENT, WHETHER STATUTORY, EXPRESS OR IMPLIED, ORAL OR WRITTEN, LEGAL, EQUITABLE, CONVENTIONAL, COLLATERAL OR OTHERWISE, IS BEING GIVEN BY THE VENDOR OR MONITOR IN THIS AGREEMENT OR IN ANY INSTRUMENT FURNISHED IN CONNECTION WITH THIS AGREEMENT, AS TO DESCRIPTION, FITNESS FOR PURPOSE, SUFFICIENCY TO CARRY ON ANY BUSINESS, MERCHANTABILITY, OWNERSHIP, QUANTITY,

CONDITION, QUALITY, VALUE, SUITABILITY, DURABILITY, ENVIRONMENTAL CONDITION, ASSIGNABILITY OR MARKETABILITY THEREOF, OR IN RESPECT OF ANY OTHER MATTER OR THING WHATSOEVER, AND ALL OF THE SAME ARE EXPRESSLY EXCLUDED.

ARTICLE 6 COVENANTS OF THE PARTIES

Section 6.1 Access by Purchaser.

Subject to applicable Laws, from the date hereof until the Closing, the Vendor and the Monitor shall (i) upon reasonable notice, permit the Purchaser and its partners and Affiliates, and its and their respective employees, agents, counsel, accountants or other representatives, to have reasonable access during normal business hours to (A) the premises of the Vendor and the Purchased Subsidiaries, (B) all information in respect of the Purchased Assets, the Assumed Liabilities, and the Business, including all Books and Records of the Vendor and the Purchased Subsidiaries, in each case, to the extent available to the Vendor or the Monitor using commercially reasonable efforts, and (C) the Assumed Contracts; and (ii) furnish to the Purchaser or its partners, employees, agents, counsel, accountants or other representatives such financial, customer and operating data and other information with respect to the Purchased Assets and the Vendor (to the extent such data or information is in the Vendor's possession or, using commercially reasonable efforts, can be obtained by the Vendor or Monitor) as the Purchaser from time to time reasonably requests.

Section 6.2 Actions to Satisfy Closing Conditions.

- (1) The Vendor shall use its commercially reasonable efforts to take or cause to be taken all such actions so as to ensure compliance with all of the conditions set forth in Section 7.1 and Section 7.3.
- (2) The Purchaser shall use its commercially reasonable efforts to take or cause to be taken all such actions so as to ensure compliance with all of the conditions set forth in Section 7.2 and Section 7.3.

Section 6.3 Transfer of the Purchased Assets.

- (1) The Vendor and the U.S. Vendor shall take all necessary steps and proceedings to permit good title to the Purchased Assets and the Purchased Business Name to be duly and validly transferred and assigned to the Purchaser (or its designee(s)) at the Closing pursuant to the Approval and Vesting Order and this Agreement, free from all Liabilities and Liens other than Assumed Liabilities and Permitted Liens.
- (2) During the pendency of the CCAA Proceedings and post-Closing, the Vendor and the U.S. Vendor agree to cooperate with the Purchaser, at the Purchaser's request and expense, to locate, identify, recover or assert claims to Intellectual Property and Purchased Business Name which Purchaser has identified and appears to be have been diverted, concealed, transferred or misappropriated from the Vendor or the Purchased Subsidiaries by any Person, including by providing access to relevant records and executing such documents as may reasonably be necessary or desirable for recovery or enforcement actions. Nothing in this Section 6.3(2) shall obligate the Vendor or the Monitor to maintain the active status of the CCAA Proceedings. This Section 6.3(2) shall survive and shall not merge on Closing.

Section 6.4 Employees.

- (1) The Vendor agrees to provide the Purchaser with an up-to-date list of the names of all employees of the Vendor and the Purchased Subsidiaries no later than three (3) Business Days following the execution of this Agreement. Such list shall include each employee's date

of hire, compensation, benefits and leave status (if applicable). Subject to and conditional on Closing and the terms of this Section 6.4, the Purchaser or an Affiliate thereof continue the employment of all Union Employees on the terms and conditions set forth in the Collective Agreement. Subject to and conditional on Closing and the terms of this Section 6.4, no later than three (3) Business Days prior to and with effect as of the Closing Date (or such later date on which those Non-Union Employees who are on leave return to active service), the Purchaser or an Affiliate thereof shall offer employment to such Non-Union Employees as the Purchaser may determine in its sole discretion on terms and conditions as the Purchaser may determine in its sole discretion. The Purchaser (or, if applicable, its Affiliates) shall recognize each Transferred Employee's hire date with the Vendor. Subject to Closing, any Union Employees and Non-Union Employees accepting such offers prior to the Closing Date (or such earlier date as required by the Purchaser) and commencing employment with the Purchaser on the date set out in their respective offers of employment shall be "**Transferred Employees**" for purposes of this Agreement.

- (2) The Purchaser will assume and be responsible for the following Liabilities, which shall constitute Assumed Liabilities for purposes of this Agreement:
- (a) all liabilities under the Collective Agreement, provided that the Purchaser shall only assume and be responsible for liabilities arising or relating to the period prior to Closing to the extent that such liabilities have been documented in writing and were incurred in the Ordinary Course and in accordance with the Collective Agreement;
 - (b) all liabilities for salary, wages, bonuses, commissions and other compensation and benefits relating to the employment of all Transferred Employees, but only to the extent that such Liabilities are based on facts, circumstances or events that arise on or after the Closing;
 - (c) liabilities for vacation pay in respect of Transferred Employees accrued prior to and after the Closing Date, not exceeding \$10,000 in respect of any particular Transferred Employee;
 - (d) all severance payments, payments for notice of termination or in lieu of notice of termination, damages for wrongful dismissal and all related costs in respect of the termination by the Purchaser of the employment of any Transferred Employee after the Closing;
 - (e) all liabilities for claims for injury, disability, death or workers' compensation arising from or related to employment of the Transferred Employees, but only to the extent that such Liabilities are based on facts, circumstances or events that arise on or after the Closing; and
 - (f) all employment-related claims, penalties, contributions, premiums and assessments in respect of the Transferred Employees arising out of matters which occur on or after the Closing Date.
- (3) The Purchaser shall not assume or be responsible for the following Liabilities, which shall constitute Excluded Liabilities for purposes of this Agreement:
- (a) any Liability in respect of any employee or former employee, contractor or consultant of the Vendor or its Affiliates that does not become a Transferred Employee, including all severance payments, payments for notice of termination or in lieu of notice of termination, damages for wrongful dismissal and all related costs in respect of the termination by the Vendor or any of its Affiliates of the employment of any employee

who does not accept Purchaser's offer of employment referred to in Section 6.4(1) or who does not continue in the employment of the Purchaser or its Affiliate(s);

- (b) other than as expressly set forth in (c), any Liability in relation to Transferred Employees arising or relating to the period prior to the Closing or the employment of such Transferred Employees by the Vendor or its Subsidiaries prior to the Closing, including without limitation, all claims, penalties, contributions, premiums and assessments arising under workers' compensation legislation arising from or related to the Transferring Employees' employment or engagement in the Business prior to the Closing; or
 - (c) all Liabilities for employment-related claims, penalties and assessments in respect of the Business arising out of matters which occurred or relate to the period prior to Closing, excluding any grievances in respect of the Union Employees.
- (4) During the Interim Period and after Closing, and notwithstanding anything to the contrary in the Non-Disclosure Agreement, the Purchaser and its representatives shall be permitted to engage in discussions with any current or former employees or consultants of the Vendor or its Subsidiaries (including Subsidiaries that are not Purchased Subsidiaries) and the Purchaser and its Affiliates shall be permitted to offer employment or consulting arrangements to any current or former employees or consultants of the Vendor or its Subsidiaries (including Subsidiaries that are not Purchased Subsidiaries) on such terms as the Purchaser or its Affiliates may determine; provided, however, that during the Interim Period, the Monitor and the Vendor shall have the right to participate in or oversee any such discussions and the Purchaser shall coordinate with the Vendor and the Monitor to facilitate such participation or oversight, as applicable.

Section 6.5 Privacy Legislation.

- (1) The Purchaser covenants and agrees to use and disclose Transferred Information only for those purposes for which the Transferred Information was initially collected or in respect of the individual to which that Transferred Information relates, unless:
 - (a) the Purchaser has first notified that individual of that additional purpose, and where required by applicable Law, obtained the consent of that individual to that additional purpose; or
 - (b) that use or disclosure is permitted or authorized by (i) the Approval and Vesting Order, or (ii) applicable Law without notice to, or consent from, such individual.
- (2) The Parties acknowledge and confirm that the disclosure of Transferred Information is necessary for the purposes of determining whether to proceed with the Transactions and that the disclosure of Transferred Information relates solely to the carrying on of the Business and the completion of the Transactions.
- (3) The Purchaser covenants and agrees to: (i) if required by applicable Law, promptly notify the individuals to whom the Transferred Information relates that Closing has taken place and that the Transferred Information has been disclosed to it; (ii) return or destroy the Transferred Information, at the option of the Vendor, should Closing not occur; (iii) keep strictly confidential all Transferred Information provided to it, and shall instruct those employees or advisors responsible for processing such Transferred Information to protect the confidentiality of such information in a manner consistent with the its obligations hereunder and according to applicable Laws; and (iv) ensure that access to Transferred Information shall be restricted to those employees or advisors of the Purchaser who have a bona fide need to access such information in order to complete the Transactions.

Section 6.6 Notices and Requests for Consents.

- (1) The Vendor and Monitor shall use their commercially reasonable efforts to obtain or cause to be obtained prior to Closing, all consents, approvals and waivers that are required by the terms of the Consent Required Contracts. Such consents, approvals and waivers will be upon such terms as are acceptable to the Purchaser.
- (2) From and after the date hereof, the Purchaser and its representatives shall be permitted, with prior notice to the Monitor, to engage in direct discussions and negotiations with the counterparty to any Contract to which the Vendor and/or any Purchased Subsidiary is a party, including to enable the Purchaser to determine the designation of such Contract as a Purchased Asset or Excluded Asset for purposes of this Agreement and to reach agreement on the quantum of Cure Costs, if any, payable in connection with the assignment of such Contract (in the event that it is designated as an Assumed Contract) pursuant to this Agreement. The Vendor and the Monitor shall take commercially reasonable efforts to facilitate such discussions between the Purchaser and counterparties to Contracts of the Vendors and/or the Purchased Subsidiaries and the Monitor shall have the right to oversee or participate in any such discussions.
- (3) The Vendor and Monitor shall provide notices (in form and substance acceptable to the Purchaser, acting reasonably) that are required by the terms of the Assumed Contracts in connection with the Transactions.

Section 6.7 Filings and Authorizations.

Each of the Purchaser, the Vendor, the U.S. Vendor and the Purchased Subsidiaries (as directed by the Vendor), as promptly as practicable after the execution of this Agreement, shall (i) make, or cause to be made, all filings and submissions under all Laws applicable to it, that are required for it to consummate the Transactions in accordance with the terms of this Agreement, (ii) use its commercially reasonable efforts to obtain, or cause to be obtained, all Authorizations necessary or advisable to be obtained by it in order to consummate the Transactions, and (iii) use its commercially reasonable efforts to take, or cause to be taken, all other actions necessary, proper or advisable in order for it to fulfil its obligations under this Agreement.

Section 6.8 Court Approval.

- (1) The Vendor shall seek the approval of the Court to the Transactions in accordance with the following (and subject to Court availability):
 - (a) promptly upon the execution of this Agreement, the Applicants shall file motion materials seeking the issuance of the Approval and Vesting Order and any Assignment Order, which motion materials shall be in substance acceptable to the Purchaser. The Applicants shall deliver to the Purchaser prior to filing, and as early in advance as is practicable to permit adequate and reasonable time for the Purchaser and its counsel to review and comment, copies of all of the Applicants' proposed pleadings, motions and other material papers to be filed by the Applicants in connection with such motions and proposed orders and relief requested therein and any challenges thereto;
 - (b) the Applicants and the Purchaser shall cooperate with filing and prosecuting the motion for issuance and entry of the Approval and Vesting Order and any Assignment Orders required pursuant to Section 2.5(3); and
 - (c) the Applicants and the Purchaser shall determine all Persons required to receive notice of the motions for the Approval and Vesting Order and any Assignment Order under

applicable Laws or requirements of the Court, and any other Person determined necessary by the Applicants or the Purchaser.

Section 6.9 Conduct of Business Prior to Closing

- (1) Except as expressly provided in this Agreement, as may be required by applicable Laws or with the prior written consent of the Purchaser, the Vendor shall, during the Interim Period, use commercially reasonable efforts to conduct its activities (and cause the Purchased Subsidiaries to conduct their activities) in the Ordinary Course and, without limiting the generality of the foregoing, the Vendor shall use its commercially reasonable efforts, and use commercially reasonable efforts to cause each of the Purchased Subsidiaries, to: (a) preserve intact its business organization (including the name and business organization of the U.S. Vendor); (b) maintain in effect all of its material Authorizations; (c) keep available the services of its employees; (d) maintain satisfactory relationships with its customers, lenders, suppliers, employees and others having a material business relationship with them; and (e) manage working capital (including the management of inventory).
- (2) Without limiting the generality of Section 6.9(1), except as expressly provided in this Agreement or with the prior written consent of the Purchaser, the Vendor shall not, and the Vendor shall cause each of the Purchased Subsidiaries not to:
 - (a) sell, pledge, transfer, lease, dispose of, or permit the granting or creation of any Lien in respect of, its assets, property or undertaking, other than in the Ordinary Course;
 - (b) sell, pledge, transfer, lease, dispose of, or permit the granting or creation of any Lien in respect of, any Intellectual Property,
 - (c) other than funding obtained under the DIP Facility (as defined in the Initial Order), incur any Liabilities outside of the Ordinary Course, or any Liability in excess of \$10,000 whether or not incurred in the Ordinary Course;
 - (d) enter into, amend or modify any lease relating to any residence, building, structure or other real property forming part of the Parry Sound Property;
 - (e) establish, adopt, amend, modify or terminate any Employee Plan or any collective bargaining agreement (including the Collective Agreement);
 - (f) increase, decrease or accelerate the payment of, or agree to increase or accelerate the payment of, any compensation or benefits to its employees, other than as required by Law or the Collective Agreement;
 - (g) (i) terminate the employment of any employee, other than for cause, or (ii) hire any other employee with compensation in excess of \$100,000 or engage any independent contractor whose engagement cannot be terminated without penalty on notice of 30 days' or less;
 - (h) other than in the Ordinary Course, enter into, amend, modify or terminate any Contract that is or would be material to the Vendor or the Purchased Subsidiary (as applicable) or the operation of the Business;
 - (i) enter into any commitment (or series of related commitments) for capital expenditures, or Liabilities with respect thereto, relating to the Business, in excess of \$10,000 individually or \$25,000 in the aggregate;

- (j) sell, lease, license, sublicense, modify, terminate, abandon or permit to lapse, transfer or dispose of, create or incur any Lien on, or otherwise fail to take any action necessary to maintain, enforce or protect any Intellectual Property owned by or licensed to the Vendor or the Purchased Subsidiary (as applicable) or used in the operation of the Business;
 - (k) make any payment or disbursement other than in the Ordinary Course and for fair value;
 - (l) enter into, undertake, or complete any intercompany transaction, intercompany payment, intercompany transfer, dividend, loan, advance, return of capital, repurchase of Equity Interest, or other similar non-commercial activity;
 - (m) agree, in writing or otherwise, to take any of the foregoing actions.
- (3) In the event that a Purchased Subsidiary fails to comply with the Ordinary Course Operating Covenant and such breach results or is reasonably expected to result in monetary consequences in excess of [REDACTED] the Purchaser shall have the following rights:
- (a) if the monetary consequences arising or resulting from the breach of the Ordinary Course Operating Covenant (including any diminution in value of the Equity Interests of the Purchased Subsidiaries) by such Purchased Subsidiary (when aggregated with any failure to comply with the Ordinary Course Operating Covenant of any other Purchased Subsidiaries) does not or would not reasonably be expected to exceed [REDACTED] (i) the Purchaser shall have the option, in its sole discretion, to designate the Equity Interests of such Purchased Subsidiary as an Excluded Asset; and (ii) the Vendor and the Purchaser, in consultation with the Monitor, shall in good faith negotiate a reduction of the Cash Portion to reflect the monetary consequence arising from such breach of the Ordinary Course Operating Covenant or, if applicable, the designation of the Equity Interests of such Purchased Subsidiary as an Excluded Asset. If the Vendor and the Purchaser cannot reach agreement on the quantum of the reduction of the Cash Portion, the issue shall be referred to the Court for determination. For greater certainty, the Purchaser shall not have the right to terminate the Agreement if the aggregate monetary consequence arising or resulting from the breach of the Ordinary Course Operating Covenant by one or more Purchased Subsidiaries does not exceed [REDACTED]; and
 - (b) if (A) the aggregate monetary consequences arising or resulting from the breach of the Ordinary Course Operating Covenant (including any diminution in value of the Equity Interests of the Purchased Subsidiaries) by one or more Purchased Subsidiaries exceeds or would reasonably be expected to exceed [REDACTED] or (B) the breach of the Ordinary Course Operating Covenant constitutes a criminal offence in the jurisdiction in which the particular Purchased Subsidiary operates, then the Purchaser shall have the option, in its sole discretion, to either (i) take any of the actions referred to in Section 6.9(3)(a); or (ii) terminate this Agreement.

Section 6.10 Damage Prior to Closing

The Purchased Assets shall be and remain at the risk of the Vendor until Closing. During the Interim Period, the Vendor shall maintain insurance for the full replacement cost of the tangible Purchased Assets and hold all such insurance policies and the proceeds thereof in trust for the Vendor and the Purchaser as their interests may appear. In the event of significant and substantial damage to any material portion of the tangible Purchased Assets prior to Closing in excess of \$2,500,000, the Vendor shall notify the Purchaser in writing of such damage with details of the insurance coverage in place, and the Purchaser may, within five (5) Business Days of its receipt of such notice elect, by Notice in

writing to the Vendor and the Monitor, to either (a) terminate the Agreement and the Transactions and be entitled to a full refund of the Deposit; or (b) become solely entitled to the insurance proceeds available in respect of such damaged tangible Purchased Assets and complete the Transactions with no abatement to the Purchase Price.

ARTICLE 7 CONDITIONS OF CLOSING

Section 7.1 Conditions for the Benefit of the Purchaser.

The Transactions are subject to the following conditions being satisfied on or prior to the Closing Date, which conditions are for the exclusive benefit of the Purchaser and may be waived, in whole or in part, by the Purchaser in its sole discretion:

- (a) **Truth of Representations and Warranties.** The representations and warranties of the Vendor contained in this Agreement were true and correct as of the date of this Agreement and are true and correct as of the Closing Date with the same force and effect as if such representations and warranties had been made on and as of such date and the Vendor shall have executed and delivered a certificate of a senior officer to that effect. Upon the delivery of such certificate, the representations and warranties of the Vendor in Section 5.1 will be deemed to have been made on and as of the Closing Date with the same force and effect as if made on and as of such date.
- (b) **Performance of Covenants.** The Vendor shall have fulfilled or complied with all covenants contained in this Agreement required to be fulfilled or complied with by it at or prior to the Closing, and the Vendor shall have executed and delivered a certificate of an authorized representative to that effect.
- (c) **Consents for Consent Required Contracts.** All consents, approvals or waivers for each Consent Required Contract shall have been obtained on terms acceptable to the Purchaser, acting reasonably, or an Assignment Order shall have been obtained in respect thereof. All such consents, approvals, waivers or Assignment Orders will be in force and will not have been modified, rescinded, appealed or stayed.
- (d) **No Legal Action.** No action, injunction, or proceeding is pending or threatened by any Person (other than the Purchaser), and there is no order or notice from any Governmental Entity, to (or seeking to) enjoin, restrict or prohibit, on a temporary or permanent basis, any of the Transactions or imposing any terms or conditions on the Transactions, the Business, the Purchased Assets or the business of the Purchaser or otherwise limiting the right of the Purchaser to conduct the Business after Closing on substantially the same basis as heretofore operated.
- (e) **CCAA Proceedings.** The CCAA Proceedings shall not have been terminated and the stay of proceedings in favour of the Applicants pursuant to the Initial Order shall be in effect and shall not have been lifted or modified to permit the exercise of any rights or remedies in respect of the Business or the Purchased Assets.
- (f) **Parry Sound Property.** At Closing, the Vendor shall deliver vacant possession of all residences situated on the Parry Sound Property.
- (g) **Spain Real Property Lease.** (i) The Spain Real Property Lease remains in full force and effect; (ii) other than with the prior consent of the Purchaser in its sole discretion, the Spain Real Property Lease shall not have been amended or modified in any respect during the Interim Period; and (iii) Fonmar occupies and has access to the Spain Real Property in accordance with the Spain Real Property Lease.

- (h) **Discharge of Claims and Liens in Relation to Purchased Subsidiaries.** Each of the Secured Lenders shall have entered into a release and discharge agreement with the Purchased Subsidiaries, in form and substance acceptable to the Purchaser, pursuant to which such Person shall, effective as of Closing, release and discharge all Liabilities and Liens in respect of the Purchased Subsidiaries and their assets, properties and undertakings.
- (i) **Key Employees.** At Closing, key employees of the Vendor essential to the continued operation of the Business, which employees will be identified in writing by the Purchaser to the Monitor concurrently with the execution of this Agreement, shall be Transferred Employees or shall have entered into such other employment or consulting arrangements with the Purchaser as are acceptable to the Purchaser.

Section 7.2 Conditions for the Benefit of the Vendor.

The Transactions are subject to the following conditions being satisfied on or prior to the Closing Date, which conditions are for the exclusive benefit of the Vendor and may be waived, in whole or in part, by the Vendor in its sole discretion:

- (a) **Truth of Representations and Warranties.** The representations and warranties of the Purchaser contained in this Agreement were true and correct as of the date of this Agreement and are true and correct as of the Closing Date with the same force and effect as if such representations and warranties had been made on and as of such date and the Purchaser shall have executed and delivered a certificate of a senior officer to that effect. Upon delivery of such certificate, the representations and warranties of the Purchaser in Section 5.2 will be deemed to have been made on and as of the Closing Date with the same force and effect as if made on and as of such date.
- (b) **Performance of Covenants.** The Purchaser shall have fulfilled or complied with all covenants contained in this Agreement required to be fulfilled or complied with by it at or prior to Closing and the Purchaser shall have executed and delivered a certificate of a senior officer to that effect.
- (c) **No Legal Action.** No action or proceeding is pending or threatened by any Person (other than the Monitor, the Vendor or the Purchaser) and there is no order or notice from any Governmental Entity, to (or seeking to) enjoin, restrict or prohibit, on a temporary or permanent basis any of the Transactions or imposing any terms or conditions on the Transactions.

Section 7.3 Conditions for the Benefit of the Purchaser and the Vendor.

The Transactions are subject to the following condition being satisfied on or prior to the Closing Date, which conditions are for the benefit of the Vendor and the Purchaser and may be jointly waived, in whole or in part, by the Vendor and the Purchaser:

- (a) **Approval and Vesting Order.** The Approval and Vesting Order shall have been obtained and shall not have been appealed, set aside, varied or stayed or, if appealed or stayed, all appeals shall have been dismissed and all stays shall have been lifted, respectively.

ARTICLE 8 CLOSING

Section 8.1 Date, Time and Place of Closing.

- (1) The Closing will take place remotely on the Closing Date, upon which date the closing documentation will be delivered by electronic mail exchange of signature pages in PDF or functionally equivalent electronic format, which delivery will be effective without any further physical exchange of the originals or copies of the originals. All proceedings to be taken and all documents to be executed and delivered by all Parties at the Closing shall be deemed to have been taken and executed simultaneously and no proceedings shall be deemed to have been taken nor documents executed or delivered until all have been taken, executed and delivered.

Section 8.2 Closing Deliverables.

- (1) Vendor's Deliverables at Closing. The Vendor (or the U.S. Vendor, as applicable) shall have delivered or caused to be delivered to the Purchaser (or as otherwise specified) the following in form and substance satisfactory to the Purchaser:
 - (a) the certificates referred to in Section 7.1(a) and Section 7.1(b);
 - (b) the Assignment and Assumption Agreements for the Assumed Contracts duly executed by the Vendor;
 - (c) the Books and Records;
 - (d) the Purchased Assets, which shall be delivered in situ wherever located as of the Closing;
 - (e) in respect of each Purchased Subsidiary, (i) the share certificate(s) or similar documentation evidencing the Equity Interests of such Purchased Subsidiary owned by the Vendor, (ii) a certificate of good standing issued by the jurisdiction in which such Purchased Subsidiary is incorporated, (iii) copies of the constating documents of such Purchased Subsidiary, and (iv) unless otherwise requested by the Purchaser, duly executed resignations delivered by all directors and officers of such Purchased Subsidiary, which resignations shall become effective on Closing;
 - (f) the elections referred to in Section 4.2 duly executed by the Vendor, if applicable;
 - (g) a true copy of the issued and entered Approval and Vesting Order;
 - (h) true copies of any issued and entered Assignment Orders, if necessary pursuant to Section 2.5(3);
 - (i) all documentation and discharges evidencing satisfaction of the closing condition set forth in Section 7.1(h);
 - (j) an acknowledgement addressed to the Monitor dated the Closing Date that each of the conditions precedent in Section 7.2 and Section 7.3 have been fulfilled, performed or waived;
 - (k) a transfer and conveyance instrument in respect of the Business Intellectual Property, consisting of all Intellectual Property set forth in Schedule 2.1(i), all Registered Intellectual Property, identifiable material unregistered Intellectual Property, and

material Licensed Intellectual Property (other than commercially available software) used by the Vendor in the operation of the Business;

- (l) all documents of title, deeds, assurances, assignments and instruments of conveyance (duly executed by the Vendor) that are necessary or reasonably requested by the Purchaser to vest, transfer or record legal or beneficial ownership of the Purchased Assets and the Purchased Business Name to or in the name of the Purchaser or its designee(s) in accordance with this Agreement and the Approval and Vesting Order, including, without limitation, as necessary in connection with the registration of ownership of the Owned Real Property in applicable land registries and the confirmation of assignment of Intellectual Property for filing purposes with the Canadian Intellectual Property Office; and
 - (m) such other agreements, documents and instruments as may be reasonably required by the Purchaser to complete the Transactions, all of which shall be in form and substance satisfactory to the Parties.
- (2) Purchaser's deliverables at Closing. The Purchaser shall deliver or caused to be delivered to the Vendor the following in form and substance satisfactory to the Vendor:
- (a) the Assignment and Assumption Agreements for the Assumed Contracts duly executed by the Purchaser;
 - (b) a certificate of status, compliance, good standing or like certificate with respect to the Purchaser issued by the appropriate government official of the jurisdiction of its incorporation;
 - (c) the elections referred to in Section 4.2 duly executed by the Purchaser, if applicable;
 - (d) the GST/HST Declaration and Indemnity, as the case may be;
 - (e) an acknowledgement addressed to the Monitor dated the Closing Date that each of the conditions precedent in Section 7.1 and Section 7.3 have been fulfilled, performed or waived; and
 - (f) the certificates referred to in Section 7.2(a) and Section 7.2(b).

Section 8.3 Monitor.

When all conditions to Closing set out in Article 7 have been satisfied and/or waived by the Vendor or the Purchaser, as applicable, the Vendor and the Purchaser, or their respective counsel, shall each deliver to the Monitor written confirmation, in form and substance satisfactory to the Monitor (which may be by e-mail), that all conditions to Closing have been satisfied or waived, subject to the Monitor's delivery of a certificate confirming the satisfaction of all conditions under this Agreement, payment of the Purchase Price and the vesting of the Purchased Assets pursuant to the Approval and Vesting Order (the "**Monitor's Certificate**") to the Purchaser in accordance with such Approval and Vesting Order. Upon receipt of such written confirmation, the Monitor shall: (i) issue forthwith its Monitor's Certificate in accordance with the Approval and Vesting Order; and (ii) file as soon as practicable a copy of the Monitor's Certificate with the Court (and shall provide a true copy of such filed certificate to the Vendor and the Purchaser). The Parties hereby acknowledge and agree that the Monitor will be entitled to file the Monitor's Certificate with the Court without independent investigation upon receiving written confirmation from the Vendor and the Purchaser that all conditions to Closing have been satisfied or waived, and the Monitor will have no liability whatsoever to any of the Vendor or Purchaser or any other Person as a result of filing the Monitor's Certificate.

Section 8.4 Name Changes

- (1) Each of the Vendor and the U.S. Vendor shall, within 15 Business Days of Closing, change its legal and business name to a name that does not include the composite mark "Shaw Almex Fusion" or any of the words "Shaw", "Almex" and/or "Fusion", alone or in combination, or any confusingly similar word or variant thereof. The Approval and Vesting Order sought by the Applicants will include a provision ordering that the style of cause in the CCAA Proceedings shall be changed to reflect the change of name of the Vendor and the U.S. Vendor. Neither the Vendor nor the U.S. Vendor shall, from and after the Closing, use the composite mark "Shaw Almex Fusion" or any of the words "Shaw", "Almex" and/or "Fusion", alone or in combination, or any confusingly similar thereof in association with any goods or services, or any packaging or advertisements related thereto, including on any website, promotional material, signage or document that is generally available to customers, suppliers or the public.
- (2) Following Closing, the Vendor shall use commercially reasonable efforts to cause each of its Subsidiaries that is not a Purchased Subsidiary to change its name to a name that does not include the composite mark "Shaw Almex Fusion" or any of the words "Shaw", "Almex" and/or "Fusion", alone or in combination, or any confusingly similar word and to refrain from using the composite mark "Shaw Almex Fusion" or any of the words "Shaw", "Almex" and/or "Fusion", alone or in combination, or any confusingly similar thereof in association with any goods or services, or any packaging or advertisements related thereto, including on any website, promotional material, or document that is generally available to customers, suppliers or the public.

ARTICLE 9 TERMINATION

Section 9.1 Termination Rights.

- (1) This Agreement will be terminated automatically, without any action by either Party if the conditions set forth in Section 7.3 are not satisfied by the Outside Date.
- (2) This Agreement may, by Notice in writing given on or prior to the Closing Date, be terminated:
 - (a) by mutual consent of the Vendor and the Purchaser;
 - (b) by the Purchaser, if:
 - (i) the Approval and Vesting Order shall fail, once granted, to be in full force and effect or shall have been amended, modified, reversed or dismissed without the prior written consent of the Purchaser;
 - (ii) there has been a material breach of this Agreement by the Vendor and where such breach is capable of being cured, such breach has not been waived by the Purchaser in writing or cured within ten (10) days following written Notice of such breach by the Purchaser;
 - (iii) such termination is permitted pursuant to Section 6.9(3) of this Agreement;
 - (iv) any of the conditions in Section 7.1 or Section 7.3 have not been satisfied and it becomes reasonably apparent that any of such conditions will never be satisfied (other than as result of the failure of the Purchaser to perform any of its material obligations) and the Purchaser has not waived such condition in writing at or prior to Closing;

- (c) by the Vendor, if:
 - (i) there has been a material breach of this Agreement by the Purchaser and where such breach is capable of being cured, such breach has not been waived by the Vendor in writing or cured within 15 days following written Notice of such breach by the Vendor; or
 - (ii) any of the conditions in Section 7.2 or Section 7.3 have not been satisfied and it becomes reasonably apparent that any of such conditions will never be satisfied (other than as result of the failure of the Vendor to perform any of its material obligations) and the Vendor has not waived such condition in writing at or prior to Closing.

Section 9.2 Effect of Termination.

The rights of termination under this Article 9 are in addition to any other rights the respective Party may have under this Agreement or otherwise, and the exercise of a right of termination by a Party will not constitute an election of remedies. If this Agreement is terminated pursuant to Section 9.1, this Agreement will be of no further force or effect; provided, however, (i) this Section 9.2 (Effect of Termination.), Section 9.3 (Deposit.), and Article 10 (Miscellaneous.) and provisions that by their nature should survive, will survive the termination of this Agreement, and (ii) the termination of this Agreement will not relieve any Party from any liability for any breach of this Agreement occurring prior to termination.

Section 9.3 Deposit.

Without limiting the generality of Section 9.2 and notwithstanding anything to the contrary in the SISP, in the event this Agreement is terminated by the Vendor pursuant to Section 9.1(2)(c)(i), the Deposit shall be forfeited by the Purchaser and the Vendor's right of termination under Section 9.1(2)(c)(i) shall be in addition to any other rights it may have under this Agreement or otherwise. In the event this Agreement is terminated pursuant to Section 9.1(1) or Section 9.1(2)(c)(ii), the Deposit shall be promptly returned to the Purchaser and the return of the Deposit shall be the Purchaser's sole and exclusive remedy for such termination of this Agreement. In the event this Agreement is terminated pursuant to Section 9.1 other than in the circumstances described in the two preceding sentences, the Deposit shall be promptly returned to the Purchaser. To the extent subsection 182(1) of the ETA applies to deem the Deposit forfeited or any other payment made pursuant to this Agreement to the Applicants to be inclusive of GST/HST, the Purchaser shall, in accordance with the allocation of the Purchase Price among the Purchased Assets and the Purchased Business Name made in accordance with Section 3.4, pay to the Applicants an additional amount sufficient to ensure that the Applicants receive the same net aggregate amount had such deeming provision not applied.

ARTICLE 10 MISCELLANEOUS

Section 10.1 Notices.

Any notice, direction or other communication given regarding the matters contemplated by this Agreement (each a "**Notice**") must be in writing, sent by personal delivery, courier or email and addressed:

- (a) to the Purchaser at:

Almex Canada, Limited
300 Tice Boulevard
Woodcliff Lake, New Jersey 07677

Attention: Vincent Javerzac and Karen Sy-Laughner
Email: vjaverzac@rematiptop.com; ksylaughner@rematiptop.com

with a copy (which shall not constitute notice) to:

Goodmans LLP
3400-333 Bay Street
Toronto, ON M5H 2S7

Attention: Brendan O'Neill and Bradley Wiffen
Email: boneill@goodmans.ca; bwiffen@goodmans.ca

(b) to the Vendor at:

Shaw-Almex Industries Limited
17 Shaw Almex Drive, Box 430
Parry Sound, Ontario P2A 2X4

Attention: Andrew Hustrulid
Email: andrew.hustrulid@almex.com

with a copy (which shall not constitute notice) to:

Reconstruct LLP
80 Richmond Street West
Toronto, ON M5H 2A4

Attention: Brendan Bissell
Email: bbissell@reconllp.com

(c) to the Monitor at:

FTI Consulting Canada Inc., Monitor
TD South Tower, 79 Wellington Street West
Toronto Dominion Centre, Suite 2010, P.O. Box 104
Toronto, ON M5K 1G8

Attention: Jeffrey Rosenberg / Jonathan Joffe
Email: jeffrey.rosenberg@fticonsulting.com / jonathan.joffe@fticonsulting.com

with a copy (which shall not constitute notice) to:

Stikeman Elliot LLP
5300 Commerce Court West
199 Bay Street
Toronto Ontario M5L 1B9

Attention: Maria Konyukhova / Garrett Morin
Email: mkonyukhova@stikeman.com / gmorin@stikeman.com

A Notice is deemed to be given and received on the date of delivery if it is a Business Day and the delivery was made prior to 5:00 p.m. (local time in place of receipt), and otherwise on the next Business Day. A Party may change its address for service from time to time by providing a Notice in accordance with the foregoing. Any subsequent Notice must be sent to the Party at its changed address. Any element of a Party's address that is not specifically changed in a Notice will be assumed not to be

changed. Sending a copy of a Notice to a Party's legal counsel as contemplated above is for information purposes only and does not constitute delivery of the Notice to that Party.

Section 10.2 Announcements.

The Vendor and the Monitor shall be entitled to disclose this Agreement to the Court. Other than (a) as provided in the preceding sentence or statements made in Court (or in pleadings filed therein), or (b) in the context of discussions between the Purchaser or its representatives with Contract counterparties and current and former employees and consultants of the Vendor and its Subsidiaries as permitted by this Agreement, the Vendor and the Purchaser shall not issue, prior to the granting of the Approval and Vesting Order, any press release or make any public statement or public communication with respect to this Agreement or the Transactions contemplated hereby without the prior written consent of the other Party, which shall not be unreasonably withheld or delayed; provided, however, that a Party may, without the prior consent of the other Party, issue such press release or make such public statement as may, upon the advice of counsel, be required by applicable Laws or by any Governmental Entity with competent jurisdiction including any applicable securities Laws. Notwithstanding any other provision of this Agreement, no Party shall disclose the Purchase Price to any Person prior to the Closing without the prior written consent of the other Party, except as required by applicable Laws.

Section 10.3 Confidentiality

- (1) Following Closing, the Vendor will, and will cause its Affiliates and representatives to, subject to Section 10.3(2), keep confidential after the Closing, and not use or disclose to any Person, any Confidential Information. For purposes of this Agreement, "**Confidential Information**" means any non-public information to the extent relating to the Business or the Purchased Assets, other than information that is or becomes generally available to the public other than as a result of a disclosure or other action (or failure to act) by the Vendor or any of its Affiliates or any of their representatives.
- (2) In the event that the Monitor, the Vendor or any of its Affiliates or any of their respective representatives are requested or required (by deposition, interrogatories, requests for information or documents in legal proceedings, subpoenas, civil investigative demand or similar process), in connection with any proceeding, including in seeking the Approval and Vesting Order to disclose any Confidential Information, the Vendor will give the Purchaser prompt written notice of such request or requirement so that the Purchaser may seek an appropriate protective order, and the Vendor will reasonably cooperate with the Purchaser to obtain such protective order upon the Purchaser's request and at the Purchaser's expense. If, in the absence of a protective order, the Vendor or any of its Affiliates or any of their respective representatives are nonetheless requested or required to disclose Confidential Information to or at the direction of any Governmental Entity, the Vendor and its Affiliates and their respective representatives may disclose such Confidential Information to or at the direction of such Governmental Entity only after first notifying the Purchaser in writing of such disclosure and, upon the request of the Purchaser, after using its commercially reasonable efforts (at the Purchaser's expense) to obtain assurances that confidential treatment will be accorded to such information.

Section 10.4 Third Party Beneficiaries.

Except as otherwise provided in this Agreement, (i) the Vendor, the U.S. Vendor and the Purchaser intend that this Agreement will not benefit or create any right or cause of action in favour of any Person, other than the Parties and (ii) no Person, other than the Parties, is entitled to rely on the provisions of this Agreement in any action, suit, proceeding, hearing or other forum. The Parties reserve their right to vary or rescind the rights at any time and in any way whatsoever, if any, granted by or under this Agreement to any Person who is not a Party, without notice to or consent of that Person.

Section 10.5 No Liability; Monitor Holding Deposit.

The Purchaser and the Vendor acknowledge and agree that the Monitor, acting in its capacity as the Monitor of the Vendor in connection with the CCAA Proceedings and the consummation of the Transactions, and the Monitor's Affiliates and their respective former and current directors, officers, employees, agents, advisors, lawyers and successors and assigns will have no liability under or in connection with this Agreement whatsoever (including, without limitation, in connection with the receipt, holding or distribution of the Cash Portion of the Purchase Price, including the Deposit or any portion thereof), other than for its gross negligence, willful misconduct, or in circumstances involving fraud. If, at any time, there shall exist, in the sole and absolute discretion of the Monitor, any dispute between the Vendor and the Purchaser with respect to the holding or disposition of the Cash Portion of the Purchase Price, including the Deposit or any portion thereof or with respect to the Monitor's actions with respect to its obligations hereunder, then the Monitor may (i) make a motion to the Court for direction with respect to such dispute or uncertainty and, to the extent required by Laws or otherwise at the sole and absolute discretion of the Monitor, pay the Cash Portion of the Purchase Price, including the Deposit or any portion thereof into the Court for holding and disposition in accordance with the instructions of the Court, or (ii) hold the Cash Portion of the Purchase Price, including the Deposit or any portion thereof and not make any disbursement thereof until: (a) the Monitor receives a written direction signed by the Vendor and the Purchaser directing the Monitor to disburse the Cash Portion of the Purchase Price, including the Deposit or any portion thereof in the manner provided for in such direction, or (b) the Monitor receives an Order from the Court, which is not stayed or subject to appeal and for which the applicable appeal period has expired, instructing it to disburse the cash portion of the Purchase Price, including the Deposit or any portion thereof in the manner provided for in the Court Order.

Section 10.6 Maintenance of Books and Records.

The Purchaser shall use commercially reasonable efforts to preserve and keep the Books and Records existing as of the Closing Date for a period of six years after Closing. The Purchaser shall, at the reasonable request of the Vendor, the Monitor or their respective representatives, and at such requesting party's sole expense, make such Books and Records, as well as electronic copies of such Books and Records (to the extent reasonably feasible), available to the Vendor, the Monitor and their respective representatives and permit any of the foregoing Persons to make electronic copies of such Books and Records relating to the period prior to the Closing.

Section 10.7 Expenses.

Except as otherwise expressly provided in this Agreement, each Party will pay for its own costs and expenses (including the fees and expenses of legal counsel, accountants and other advisors) incurred in connection with this Agreement or any Ancillary Agreements and the Transactions contemplated by them.

Section 10.8 Amendments.

This Agreement may only be amended, supplemented or otherwise modified by written agreement signed by the Vendor and the Purchaser.

Section 10.9 Waiver.

No waiver of any of the provisions of this Agreement or any Ancillary Agreement will constitute a waiver of any other provision (whether or not similar). No waiver will be binding unless executed in writing by the Party to be bound by the waiver. A Party's acceptance of any certificate delivered on Closing or failure or delay in exercising any right under this Agreement will not operate as a waiver of that right. A single or partial exercise of any right will not preclude a Party from any other or further exercise of that right or the exercise of any other right.

Section 10.10 Entire Agreement.

This Agreement together with the Ancillary Agreements, (i) constitutes the entire agreement between the Parties; (ii) supersedes all prior agreements or discussions of the Parties; and (iii) sets forth the complete and exclusive agreement between the Parties, in all cases, with respect to the subject matter herein.

Section 10.11 Successors and Assigns.

- (1) Upon execution of the Agreement by the Parties, it will be binding upon and enure to the benefit of the Vendor, the U.S. Vendor, the Purchaser and their respective successors and permitted assigns.
- (2) Except as provided in this Section 10.11, neither this Agreement nor any of the rights or obligations under this Agreement may be assigned or transferred, in whole or in part, by any Party without the prior written consent of the other Party.
- (3) Upon prior written notice to the Vendor and the Monitor not less than 5 days prior to Closing, the Purchaser shall be permitted to assign all or any portion of its rights or obligations hereunder to one or more of its Affiliates, including its right to acquire some or all of the Purchased Assets (including, without limitation, the Equity Interests of the Vendor in the Purchased Subsidiaries); provided, however, that no such assignment shall relieve the Purchaser of any of its obligations or liabilities pursuant to this Agreement or any of the Ancillary Agreements. The Purchaser will work with the Monitor in advance of Closing to structure the Transactions (including the designee(s) of the Purchaser that will acquire the Purchased Assets) in a tax-efficient manner for the Purchaser.
- (4) After the Closing, the Purchaser shall be permitted to assign its rights or obligations hereunder to any other Person.

Section 10.12 Severability.

If any provision of this Agreement is determined to be illegal, invalid or unenforceable by an arbitrator or any court of competent jurisdiction, that provision will be severed from this Agreement and the remaining provisions will remain in full force and effect.

Section 10.13 Governing Law.

- (1) This Agreement is governed by and will be interpreted and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein.
- (2) Each Party irrevocably attorns and submits to the exclusive jurisdiction of the Court and waives objection to the venue of any proceeding in such court or that such court provides an inappropriate forum.

Section 10.14 Counterparts.

This Agreement may be executed (including by DocuSign or other electronic means) in any number of counterparts, each of which (including any electronic transmission of an executed signature page), is deemed to be an original, and such counterparts together constitute one and the same instrument.

[Remainder of page intentionally left blank. Signature pages follow.]

IN WITNESS WHEREOF the Parties have executed this Asset Purchase Agreement.

ALMEX CANADA, LIMITED

By:

DocuSigned by:
Vincent Javerzac
F06DA12F52A5B437...

Name: Vincent Javerzac
Title: Authorized Signatory

By:

DocuSigned by:
Jeffrey Xu
F060E6A8C050428...

Name: Zhihui Xu
Title: CFO

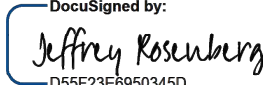
IN WITNESS WHEREOF the Parties have executed this Asset Purchase Agreement.

ALMEX CANADA, LIMITED


By: _____
Name: Vincent Javerzac
Title: Authorized Signatory

By: _____
Name: Zhihmi Xu
Title: CFO

SHAW-ALMEX INDUSTRIES LIMITED, by FTI Consulting Canada Inc., solely in its capacity as Monitor of Shaw-Almex Industries Limited and not in Its personal capacity

By:  _____
Authorized Signing Officer

SHAW ALMEX FUSION, LLC, by FTI Consulting Canada Inc., solely in its capacity as Monitor of Shaw Almex Fusion, LLC and not in Its personal capacity

By:  _____
Authorized Signing Officer

Schedule 2.1
Permitted Liens

1. Registrations under the *Personal Property Security Act* (Ontario) securing obligations in respect of the Assumed Leased Personal Property.
2. Instrument GB150957, registered January 7, 2022, being a Notice of Security Interest registered against the Parry Sound Real Property in favour of CWB National Leasing Inc. in the amount of \$159,754.16.
3. The matters disclosed by Plan PSR-1703 registered on August 15, 1969.
4. The matters disclosed by Plan 42R-3284 registered on June 4, 1973.

Schedule 2.1(c)
Assumed Leased Real Property

The leased premises located at the following locations:

1. 323 Glover Road, Stoney Creek, Ontario
2. 743 Barton Street, Unit 3, Stoney Creek, Ontario

Schedule 2.1(d)
Assumed Leased Personal Property

The following personal property leased by the Vendor:

1. 2017 Ford Explorer (VIN: 1FM5K8GT5HGA71711) leased from Newport Leasing Ltd.
2. 2017 Ford Expedition (VIN: 1FMJK2AT1HEA67316) leased from Newport Leasing Ltd.
3. 2018 Jeep Grand Cherokee (VIN: 1C4RJFAG5JC405077) leased from Newport Leasing Ltd.
4. 2017 Ram 1500 Sport (VIN: 1C6RR7MT3HS501594) leased from Newport Leasing Ltd.
5. 2019 Ram 1500 Crew Cab (VIN: 1C6RR7KM4KS719465) leased from Newport Leasing Ltd.
6. 2018 Ram 1500 Crew Cab 4X4 (VIN: 1C6RR7TM9JS286139) leased from Newport Leasing Ltd.
7. 2018 Ram 1500 (VIN: 1C6RR7FG3JS276065) leased from Newport Leasing Ltd.
8. Equipment leased from Toyota Industries Commercial Finance Canada, Inc.
9. Equipment leased from Hewlett-Packard Financial Services Canada Company pursuant to Master Lease and Financing Agreement Number 5225920844
10. Equipment leased from CWB National Leasing Inc. pursuant to lease schedule number 3058933, which lease schedule is attached to and forms part of master lease agreement number 50385808
11. Equipment leased from CWB National Leasing Inc. pursuant to lease agreement number 3064109
12. 2018 Heli Forklift Truck CPYD50-TY5-H (VIN: 010509P9140) leased from CWB National Leasing Inc. pursuant to lease agreement number 2916523

Schedule 2.1(e)
Owned Real Property

The owned real property at the following locations:

1. 15 & 17 Shaw Almex Drive, Parry Sound, Ontario (the Parry Sound Property)

PIN: 52183-0395 (LT)

Legal Description: PT LT 144 CON B FOLEY PT 1 PSR1703, PT 1 42R3284 & AS
IN RO37034; SEGUIN

Schedule 2.1(f)
Assumed Contracts

1. Non-Disclosure Agreement (as defined in the Agreement)

**Schedule 2.1(i)
Intellectual Property**

VENDOR

Unregistered Marks

(i) Word Marks

1. ALMEX
3. ALMEX INSTITUTE
4. ALMEX LIGHTWEIGHT
5. BAT TOOLS
6. BELTGARD
7. EMSYS
8. FUSION SYSTEMS
9. SHAW ALMEX
10. VOTECH

(ii) Logos

1.	ALEMEX GROUP	
2.	ALMEX & Design	
4.	ALMEX INSTITUTE & Design	
5.	ALMEX LIGHTWEIGHT & Design	
6.	ALMEX OEM SERVICE PLAN & Design	
7.	BAT & Design	
8.	EMSYS Design	
9.	FUSION SYSTEMS Design	

10.	VOTECH & Design	
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Patents

No.	Patent	Status
1.	DEVICE AND METHOD FOR THE STRUCTURAL MONITORING OF AN OBJECT	Expired App. PCTEP2023078948 Publ. WO2024083894 Fil. 2023-10-18 Pat. - Iss. - Exp. 2025-03-18* Pr. DE102022127728 Pr. Dt. 2022-10-20
2.	Device and method for structural monitoring of an object	Pending App. DE102022127728 Publ. DE102022127728 Fil. 2022-10-20 Pat. - Iss. - Exp. 2042-10-20 Pr. - Pr. Dt. -
3.	DEVICE AND METHOD FOR THE STRUCTURAL MONITORING OF AN OBJECT	Expired App. PCTEP2023078957 Publ. WO2024083900 Fil. 2023-10-18 Pat. - Iss. -
		Exp. 2025-03-18* Pr. DE102022127737 Pr. Dt. 2022-10-20
4.	System and procedure for structural monitoring of an object	Pending App. DE102022127737 Publ. DE102022127737 Fil. 2022-10-20 Pat. - Iss. - Exp. 2042-10-20 Pr. - Pr. Dt. -

5.	A CLAMP ASSEMBLY FOR A CONVEYOR BELT	Pending App. ZA202210285 Publ. ZA202210285 Fil. 2021-09-17 Pat. - Iss. - Exp. 2041-09-17 Pr. - Pr. Dt. -
6.	Cross beam piece assembly, cross beam and vulcanizing machine pressure-bearing fixing frame	In force App. CN201921321692 Fil. 2019-08-15 Pat. CN210732963U Iss. 2020-06-12 Exp. 2029-08-15 Pr. - Pr. Dt. -
7.	Advanced component-based conveyor belt splicer	In force App. AU2016322039 Publ. AU2016322039 Fil. 2016-09-19 Pat. AU2016322039 Iss. 2021-06-24 Exp. 2036-09-19 Pr. GB1516626 Pr. Dt. 2015-09-18
8.	Advanced component based conveyor belt splicer	In force App. AU2020239703 Publ. AU2020239703 Fil. 2020-09-23 Pat. AU2020239703 Iss. 2022-11-17 Exp. 2036-09-19 Pr. GB1516626 Pr. Dt. 2015-09-18
9.	Advanced component based conveyor belt splicer	In force App. AU2021236550 Publ. AU2021236550 Fil. 2021-09-24 Pat. AU2021236550 Iss. 20224-05-02 Exp. 2036-09-19 Pr. GB1516626 Pr. Dt. 2015-09-18

10.	Advanced component based conveyor belt splicer	Pending App. AU2024205476 Publ. AU2024205476 Fil. 2024-08-02 Pat. - Iss. - Exp. 2036-09-19 Pr. GB1516626 Pr. Dt. 2015-09-18
11.	ADVANCED COMPONENT BASED CONVEYOR BELT SPLICER	In force App. CN201680054255 Publ. CN108027013 Fil. 2016-09-19 Pat. CN108027013 Iss. 2021-03-05 Exp. 2036-09-19 Pr. GB1516626 Pr. Dt. 2015-09-18
12.	ADVANCED COMPONENT BASED CONVEYOR BELT SPLICER	In force App. CN202110158343 Publ. CN112984051 Fil. 2016-09-19 Pat. CN112984051 Iss. 2023-02-03 Exp. 2036-09-19 Pr. GB1516626 Pr. Dt. 2015-09-18
13.	ADVANCED COMPONENT BASED CONVEYOR BELT SPLICER	In force App. CN202110158478 Publ. CN112984052 Fil. 2016-09-19 Pat. CN112984052 Iss. 2023-02-03 Exp. 2036-09-19 Pr. GB1516626 Pr. Dt. 2015-09-18
14.	ADVANCED COMPONENT BASED CONVEYOR BELT SPLICER	In force App. CN202110158486 Publ. CN112984053 Fil. 2016-09-19 Pat. CN112984053 Iss. 2023-02-03 Exp. 2036-09-19 Pr. GB1516626 Pr. Dt. 2015-09-18

15.	Conveyor belt splicer based on advanced components	In force App. CL201800709 Publ. CL201800709 Fil. 2016-09-19 Pat. CL68625 Iss. 2024-03-13 Exp. 2036-09-19 Pr. GB1516626 Pr. Dt. 2015-09-18
16.	ADVANCED COMPONENT BASED CONVEYOR BELT SPLICER	Pending App. EP16845434 Publ. EP3350475 Fil. 2016-09-19 Pat. - Iss. - Exp. 2036-09-19 Pr. GB1516626 Pr. Dt. 2015-09-18
17.	ADVANCED COMPONENT BASED CONVEYOR BELT SPLICER	Pending App. EP24215951 Publ. EP4553339 Fil. 2016-09-19 Pat. - Iss. - Exp. 2036-09-19 Pr. GB1516626 Pr. Dt. 2015-09-18
18.	Air-cooled belt splicer	In force* App. AU2014256797 Publ. AU2014256797 Fil. 2014-04-28 Pat. AU2014256797 Iss. 2018-03-29 Exp. 2034-04-28* Pr. GB1307592 Pr. Dt. 2013-04-26
19.	Air-cooled belt splicer	In force App. CN201480023525 Publ. CN105209782 Fil. 2014-04-28 Pat. CN105209782 Iss. 2017-07-25 Exp. 2034-04-28 Pr. GB1307592 Pr. Dt. 2013-04-26

20.	AIR-COOLED BELT SPLICER	In force* App. IN10171DELNP2015 Publ. IN10171DELNP2015 Fil. 2014-04-28 Pat. IN438872 Iss. 2023-07-21 Exp. 2034-04-28* Pr. GB1307592 Pr. Dt. 2013-04-26
21.	Tension link for a belt splicer	In force* App. AU2012239799 Publ. AU2012239799 Fil. 2012-04-04 Pat. AU2012239799 Iss. 2017-02-02 Exp. 2032-04-04* Pr. GB1105764 Pr. Dt. 2011-04-04
22.	TENSION LINK FOR A BELT SPLICER	In force* App. AU2017202932 Publ. AU2017202932 Fil. 2017-05-02 Pat. AU2017202932 Iss. 2019-04-18 Exp. 2032-04-04* Pr. GB1105764 Pr. Dt. 2011-04-04
23.	Pull rod for belt splicer	In force App. CN201711156668 Publ. CN107932975 Fil. 2012-04-04 Pat. CN107932975 Iss. 2020-02-28 Exp. 2032-04-04 Pr. GB1105764 Pr. Dt. 2011-04-04
24.	A coupling assembly for belt splicer machine which is a bar with an elastic means, that is fixed between the profiles of the upper and lower structure of the machine, wherein the coupling includes a plastic shell encasing the components.	In force App. CL2013002859 Publ. CL2013002859 Fil. 2012-04-04 Pat. CL56199 Iss. 2018-06-27 Exp. 2032-04-04 Pr. GB1105764 Pr. Dt. 2011-04-04
25.	Belt splicer	In force App. US15804470 Publ. US20180119774

		Fil. 2012-04-04 Pat. US10724601 Iss. 2020-07-28 Exp. 2032-04-08* Pr. GB1105764 Pr. Dt. 2011-04-04
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Domain Names

The following domain names and all rights, title, and interest therein (including all registrations, renewals, and extensions), together with:

- the websites hosted at such domain names;
- all content, data, and materials displayed on or accessible through those websites, including text, images, audio, video, software, databases, and user-generated content;
- all underlying source code, object code, scripts, and software used to operate or support such websites;
- all accounts, analytics, and related data or metadata associated with the domain names or websites (including Google Analytics, search engine accounts, and webmaster tools); and

1. all social media handles linked to the websitesalmex.com
2. almexgroup.com
3. almexconnect.com
4. almexconnect.ca
5. almexdownload.com
6. fusionsystemscorp.com
7. dynamicgantt.com
8. ruggedizedandroidtablet.ca
9. industrialandroidtablet.ca
10. almex.online
11. alomex-online.info
12. fusionclubpoints.com
13. almex.asia
14. shawalmex.eu
15. fonmar.com
16. almex.com.cn
17. almexgroup.net
18. fonmar.com.cn

Know-How

All know-how and trade secrets used in the Business, including without limitation, the following:



1. Confidential technical data, specifications, and manuals;
2. Business strategies, sales, and marketing plans;
3. Customer and supplier contacts and arrangements;
4. Software, databases, and IT infrastructure containing proprietary data; and
5. Training materials and employee manuals containing proprietary information.

SHAW ALMEX MINE EQUIP. (TIANJUN) CO. LTD.**Patents**

No.	Patent	Status
1.	Safety protection device for conveying belt	Pending App. CN202111238235 Publ. CN113753527 Fil. 2021-10-25 Pat. - Iss. - Exp. 2041-10-25 Pr. - Pr. Dt. -
2.	Integral type cross beam, cross beam support and cross beam pressure-bearing fixing frame system	Pending App. CN202111228829 Publ. CN113799400 Fil. 2021-10-21 Pat. - Iss. - Exp. 2041-10-21 Pr. - Pr. Dt. -
3.	Mining explosion-proof vulcanizing machine control box	In force App. CN202022286729 Fil. 2020-10-14 Pat. CN212463782U Iss. 2021-02-02 Exp. 2030-10-14 Pr. - Pr. Dt. -
4.	Novel explosion-proof bolt	In force App. CN202022286730 Fil. 2020-10-14 Pat. CN212908399U Iss. 2021-04-06 Exp. 2030-10-14 Pr. - Pr. Dt. -
5.	Novel anti-explosion vulcanizing machine	In force App. CN202022288513 Fil. 2020-10-14 Pat. CN213829928U Iss. 2021-07-30 Exp. 2030-10-14 Pr. -

		Pr. Dt. -
6.	Light cross beam	In force App. CN202022286583 Fil. 2020-10-14 Pat. CN214082383U Iss. 2021-08-31 Exp. 2030-10-14 Pr. - Pr. Dt. -
7.	Light vulcanized plate easy to carry	In force App. CN202022287840 Fil. 2020-10-14 Pat. CN214353635U Iss. 2021-10-08 Exp. 2030-10-14 Pr. - Pr. Dt. -

Industrial Designs

No.	Design	Status
8.	Crossbeam 	Registered App. CN202330626987 Fil. 2023-09-25 Des. CN308561614S Reg. 2024-04-05 Exp. 2038-09-25 Pr. - Pr. Dt. -
9.	Cooling plates for water channels 	Registered App. CN202330625624 Fil. 2023-09-25 Des. CN308607154S Reg. 2024-04-26 Exp. 2038-09-25 Pr. - Pr. Dt. -

Schedule 2.2(f)
Excluded Assets

This schedule is subject to modification in accordance with Section 2.6 of the Agreement.

Schedule 5.1(10)(b)
Outstanding Work Orders

- Continuous Safety Services Report dated Jun 19, 2025 issued with respect to 17 Shaw Almex Drive, Seguin, ON outlining certain electrical deficiencies.

**SCHEDULE “B”
FORM OF MONITOR’S CERTIFICATE**

Court File No. CV-25-00743136-00CL

**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 SHAW-ALMEX INDUSTRIES
LIMITED AND SHAW ALMEX FUSION, LLC

MONITOR’S CERTIFICATE

RECITALS

1. Pursuant to the Initial Order of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) dated May 13, 2025, Shaw-Almex Industries Limited (the “**Vendor**”) and Shaw Almex Fusion, LLC (the “**U.S. Vendor**” and, together with the Vendor, the “**Vendors**” or the “**Applicants**”) were granted protection from their creditors pursuant to the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the “**CCAA**”), and FTI Consulting Canada Inc. was appointed as the monitor of the Applicants (the “**Monitor**”).

2. Pursuant to an Approval and Vesting Order (the “**Order**”) of the Court dated July 18, 2025, the Court *inter alia*, approved the Asset Purchase Agreement dated July 10, 2025 (including the exhibits and schedules attached thereto, the “**Purchase Agreement**”) between the Vendors and Almex Canada, Limited (“**Almex Canada**”) and provided for the vesting in Almex Canada or one or more designee(s) of Almex Canada as designated pursuant to the Purchase Agreement and listed

on this Monitor's Certificate (in each case, the "**Purchaser**") of all of (a) the Vendor's right, title and interest in and to the Purchased Assets, and (b) the U.S. Vendor's right, title and interest in and to the Purchased Business Name, upon the delivery of this Monitor's Certificate confirming (i) the payment by the Purchaser of the Purchase Price; (ii) that the conditions to Closing as set out in the Purchase Agreement have been satisfied or waived by the Parties in accordance with the Purchase Agreement; and (iii) the Transactions have been completed to the satisfaction of the Monitor.

3. Unless otherwise indicated herein, capitalized terms have the meanings set out in the Order or Purchase Agreement, as applicable.

THE MONITOR HEREBY CERTIFIES the following:

1. The Purchaser has paid and the Monitor has received the Purchase Price payable on the Closing Date pursuant to the Purchase Agreement.
2. The conditions to Closing as set out in the Purchase Agreement have been satisfied or waived by the Parties in accordance with the Purchase Agreement.
3. The Transactions have been completed to the satisfaction of the Monitor.
4. The following Persons, as designated by the Purchaser pursuant to the Purchase Agreement, shall be the Purchaser for all purposes of the Order and the Purchase Agreement with respect to the particular Purchased Assets or Purchased Business Name listed opposite their name:

[Insert list of Purchaser(s) and the particular Purchased Assets or Purchased Business Name acquired.]

5. The Effective Time is deemed to have occurred at the date and time set forth immediately below.

This Monitor's Certificate was delivered by the Monitor at _____ on _____, 2025.

**FTI CONSULTING CANADA INC., solely in
its capacity as Monitor of the Applicants, and
not in its personal capacity**

SCHEDULE “C”
CLAIMS AND ENCUMBRANCES

Claims and Encumbrances Registered under the *Personal Property Security Act* (Ontario)

	Reference File No.	Registration No.	Secured Party
1.	794058615	20230606 1518 6005 7494	CWB National Leasing Inc.
2.	778885839	20211208 1502 1590 8347	Business Development Bank of Canada
3.	778841757	20211207 1059 1590 8028	Business Development Bank of Canada
4.	776332827	20210913 1538 6083 3376	VFI KR SPE I LLC
5.	773638299	20210618 1837 6005 3043	CWB National Leasing Inc.
6.	761750118	20200506 1047 1590 3034	BDC Capital Inc.
7.	683016111	20121121 1051 1862 2713	HSBC Bank Canada
8.	683016129	20121121 1051 1862 2714	HSBC Bank Canada
9.	683016138	20121121 1051 1862 2715	HSBC Bank Canada

Registered Encumbrances and Executions in respect of the Parry Sound Property and/or the Vendor

1. Instrument GB150129, registered January 7, 2022, being a Charge from Shaw-Almex Industries Limited in favour of Business Development Bank of Canada in the principal amount of \$2,000,000.
2. Instrument GB150130, registered January 7, 2022, being a Notice of Assignment of Rents-General from Shaw-Almex Industries Limited in favour of Business Development Bank of Canada with respect to Charge GB150129.
3. Execution issued January 13, 2025 and effective January 14, 2025 – Creditor: Anixter Canada Inc. – Judgment: \$36,450.43 (Interest at 6% from December 31, 2024), plus costs of \$262.00 (Interest at 6% from December 31, 2024) – Expiry January 13, 2031.
4. Execution issued January 14, 2025 and effective January 24, 2025 – Creditor: Morton Metals (A Division of 1124178 Ontario Inc.) – Judgment: \$116,597.63 (Interest at 6% from December 17, 2024), plus costs of \$1,313.45 (Interest at 6% from December 17, 2024) – Expiry January 13, 2031.
5. Execution issued February 11, 2025 and effective February 12, 2025 – Creditor: Sew-Eurodrive Company of Canada Ltd.. – Judgment: \$305,828.51 (Interest at 5% from January 16, 2025), plus costs of \$1,270.00 (Interest at 5% from January 16, 2025) – Expiry February 10, 2031.

**SCHEDULE “D”
PARRY SOUND REAL PROPERTY**

Description of Parry Sound Property

PIN: 52183-0395 (LT)
Legal Description: PT LT 144 CON B FOLEY PT 1 PSR1703, PT 1 42R3284 & AS IN
RO37034; SEGUIN

Claims and Encumbrances to be Deleted and Expunged from Title to the Parry Sound Property

1. Instrument GB150129, registered January 7, 2022, being a Charge from Shaw-Almex Industries Limited in favour of Business Development Bank of Canada in the principal amount of \$2,000,000.
2. Instrument GB150130, registered January 7, 2022, being a Notice of Assignment of Rents-General from Shaw-Almex Industries Limited in favour of Business Development Bank of Canada with respect to Charge GB150129.

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C.
1985, c. C-36, AS AMENDED

Court File No: CV-25-00743136-00CL

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF
SHAW-ALMEX INDUSTRIES LIMITED AND SHAW ALMEX FUSION, LLC

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

Proceeding commenced at Toronto

APPROVAL AND VESTING ORDER

RECONSTRUCT LLP

80 Richmond Street West, Suite 1700
Toronto, ON M5H 2A4

R. Brendan Bissell LSO No. 40354V

bbissell@reconllp.com

Tel: 416.613.0066

Caitlin Fell LSO No. 60091H

cfell@reconllp.com

Tel: 416.613.8282

Jessica Wuthmann LSO No. 72442W

jwuthmann@reconllp.com

Tel: 416.613.8288

Simran Joshi LSO No. 89775A

sjoshi@reconllp.com

Tel: 416.613.6589

Lawyers for the Applicants