

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

THE HONOURABLE MADAM	)	FRIDAY, THE 27 <sup>TH</sup>
	)	
JUSTICE J. DIETRICH	)	DAY OF JUNE, 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

Applicants

**STAY EXTENSION ORDER**

**THIS MOTION**, made by the Applicants pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended, for an order, among other things: (i) extending the stay of proceedings up to and including August 1, 2025; and (ii) approving the Second Amended DIP Facility (as defined herein) was heard this day by videoconference.

**ON READING** the Affidavit of Andrew Hustrulid sworn June 24, 2025 and the exhibits thereto, the second report of FTI Consulting Canada Inc., in its capacity as monitor of the Applicants (in such capacity, the "**Monitor**") dated June 26, 2025 (the "**Second Report**"), and on being advised that the secured creditors were given notice, and on hearing the submissions of counsel for the Applicants, counsel for the Monitor, counsel for the Royal Bank of Canada ("**RBC**"), and such other parties as listed on the participant information form, with no one appearing for any other person although duly served as appears from the affidavit of service of Sofia Guido sworn June 25, 2025, filed,

## 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 any capitalized term used and not defined herein shall have the meaning ascribed thereto in the Initial Order in these proceedings dated May 13, 2025 (the “**Initial Order**”) and the Stay Extension Order dated May 30, 2025.

## STAY OF PROCEEDINGS

3. **THIS COURT ORDERS** that the Stay Period (as defined in paragraph 15 of the Initial Order) be and hereby is extended up to and including August 1, 2025.

## AMENDED DIP FACILITY

4. **THIS COURT ORDERS** that the Applicants are hereby authorized and empowered to obtain and borrow under the second amended credit facility (the “**Second Amended DIP Facility**”) from RBC (the “**DIP Lender**”) and the Applicants are hereby authorized and empowered to borrow up to an additional \$1,020,000 (\$3,646,500 in the aggregate) under the Second Amended DIP Facility.

5. **THIS COURT ORDERS** that the Second Amended DIP Facility shall be on the terms and subject to the conditions set forth in the Second Amendment to the Amended and Restated DIP Facility Loan Agreement made between the Applicants and the DIP Lender dated as of June 25, 2025 attached as **Appendix “A”** to the Second Report (the “**Second Amendment**”).

6. **THIS COURT ORDERS** that: (a) paragraphs 23 and 36 of the Initial Order shall apply to the DIP Facility (as amended by the Amended DIP Facility and Second Amended DIP Facility) and all references to the DIP Facility contained in the Initial Order shall be deemed to be

references to the DIP Facility (as amended by the Amended DIP Facility and Second Amended DIP Facility); (b) the DIP Lender's Charge shall secure all amounts owing by the Applicants to the DIP Lender under the DIP Facility (as amended by the Amended DIP Facility and Second Amended DIP Facility) and the applicable Definitive Documents; and (c) for greater certainty, paragraphs 36 and 42 is hereby amended to replace the reference to "\$1,836,000" with "\$3,646,500".

7. **THIS COURT ORDERS** that paragraphs 37-38, 40, and 47 of the Initial Order shall apply to the Commitment Letter (as amended by the First Amendment and Second Amendment) and all references to the Commitment Letter contained in the Initial Order shall be deemed to be references to the Commitment Letter (as amended by the First Amendment and Second Amendment).


#### **GENERAL**

8. **THIS COURT ORDERS** that the Applicants or the Monitor may from time to time apply to this Court for advice and directions in the discharge of their powers and duties hereunder.

9. **THIS COURT ORDERS** that each of the Applicants and the Monitor be at liberty and are hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order.

10. **THIS COURT ORDERS** that any interested party (including the Applicants and the Monitor) may apply to this Court to vary or amend this Order on not less than seven (7) days notice to any other party or parties likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

11. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. Eastern Time on the date of this Order without any need for entry and filing.



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A handwritten signature in black ink is positioned above a horizontal line. The signature consists of a large, stylized loop on the left and a long, horizontal stroke on the right.

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)**

Proceedings commenced at *Toronto*

**SECOND STAY EXTENSION ORDER**

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