

Court File No. CV-24-00730212-00CL

**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 CHESSWOOD GROUP LIMITED, CASE FUNDING INC., CHESSWOOD  
HOLDINGS LTD., CHESSWOOD US ACQUISITIONCO LTD., PAWNEE  
LEASING CORPORATION, LEASE-WIN LIMITED, WINDSET CAPITAL  
CORPORATION, TANDEM FINANCE, INC., CHESSWOOD CAPITAL  
MANAGEMENT INC., CHESSWOOD CAPITAL MANAGEMENT USA INC.,  
RIFCO NATIONAL AUTO FINANCE CORPORATION, RIFCO INC.,  
WAYPOINT INVESTMENT PARTNERS INC. and 1000390232 ONTARIO INC.

**MONITOR'S CERTIFICATE**

**RECITALS**

1. Pursuant to the Initial Order of the Honourable Justice Kimmel of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") dated October 29, 2024 (as amended and restated on November 7, 2024, and as may be further amended, restated or supplemented from time to time), Chesswood Group Limited, Case Funding Inc., Chesswood Holdings Ltd., Chesswood US Acquisitionco Ltd., Pawnee Leasing Corporation, Lease-Win Limited, Windset Capital Corporation, Tandem Finance, Inc., Chesswood Capital Management Inc., Chesswood Capital Management USA Inc., Rifco National Auto Finance Corporation, Rifco Inc., Waypoint Investment Partners Inc. and 1000390232 Ontario Inc. (collectively, the "**CCAA Parties**" and each a "**CCAA Party**") 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 (the "**Monitor**").

2. Pursuant to an Approval and Vesting Order (the “**Order**”) of the Court dated January 29, 2025, the Court *inter alia*, (i) approved the Purchase Agreement dated January 23, 2025 (as amended, and including the exhibits and schedules attached thereto, the “**Purchase Agreement**”) between Rifco Inc. (“**Rifco**”), Rifco National Auto Finance Corporation (“**Rifco Subsidiary**”, and together with Rifco, collectively, the “**Vendors**” and each, a “**Vendor**”) and Vault Auto Finance Corporation (“**Vault**”, with Vault or a permitted assignee thereof, as applicable, referred to herein as, the “**Purchaser**”), and the transactions contemplated therein (collectively, the “**Transactions**”), and (ii) provided for the transfer to and the vesting in the Purchaser of all of the Vendors’ right, title and interest in and to the Purchased Assets free and clear of all Claims and Encumbrances other than any Assumed Liabilities and Permitted Encumbrances, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Monitor to the Vendors and the Purchaser of a certificate confirming that (x) the Purchaser has paid the cash proceeds of the Purchase Price to the Monitor, on behalf of Vendors, pursuant to the Purchase Agreement, and (y) the Monitor has received written confirmation from the Vendors and the Purchaser that all conditions of closing the transactions contemplated under the Purchase Agreement (other than delivery of the Monitor’s Certificate) have been satisfied and/or waived by the Vendors and the Purchaser, as applicable.

3. Pursuant to the Order, the Monitor may rely on written notice from the Vendors and the Purchaser regarding satisfaction or waiver of conditions to closing under the Purchase Agreement or the Order.

4. 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 the cash proceeds of the Purchase Price to the Monitor, on behalf of Vendors, pursuant to the Purchase Agreement;
2. The Vendors and the Purchaser have each delivered written notice to the Monitor that all applicable conditions of closing under the Purchase Agreement (other than delivery of the Monitor's Certificate) have been satisfied and/or waived, as applicable; and
3. The Effective Time is deemed to have occurred at 2:40 p.m. (Eastern time) on February 14, 2025.

This Certificate was delivered by the Monitor at Toronto, Ontario on February 14, 2025.

DocuSigned by:

*Jeffrey Rosenberg*

D56F23E6050345D...

---

**FTI Consulting Canada Inc., solely in its  
capacity as Monitor of the CCAA Parties, and  
not in its personal capacity**

Court File No.: CV-24-00730212-00CL

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 CHESSWOOD GROUP LIMITED, et al.

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

Proceeding Commenced at Toronto

**MONITOR'S CERTIFICATE**

**OSLER, HOSKIN & HARCOURT LLP**  
1 First Canadian Place  
100 King Street West, Suite 6200  
Toronto, Ontario M5X 1B8

**Marc Wasserman LSO#: 44066M**  
Tel: 416-862-4908  
Email: [mwasserman@osler.com](mailto:mwasserman@osler.com)

**Dave Rosenblat LSO#: 64586K**  
Tel: 416-862-5673  
Email: [drosenblat@osler.com](mailto:drosenblat@osler.com)

**Sean Stidwill LSO#: 71078J**  
Tel: 416-862-4217  
Email: [ssidwill@osler.com](mailto:ssidwill@osler.com)

Lawyers for the Monitor