

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., LEASE-WIN
LIMITED, WINDSET CAPITAL CORPORATION, CHESSWOOD CAPITAL
MANAGEMENT INC., CHESSWOOD CAPITAL MANAGEMENT USA INC.,
942328 ALBERTA INC., 908696 ALBERTA INC., WAYPOINT INVESTMENT
PARTNERS INC., 1000390232 ONTARIO INC. and CGL HOLDCO, LLC

MONITOR'S CERTIFICATE

RECITALS

1. Pursuant to the Initial Order 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., Lease-Win Limited, Windset Capital Corporation, Chesswood Capital Management Inc., Chesswood Capital Management USA Inc., 942328 Alberta Inc. (formerly Rifco National Auto Finance Corporation), 908696 Alberta Inc. (formerly Rifco Inc.), Waypoint Investment Partners Inc., 1000390232 Ontario Inc. and certain of their affiliates¹ (collectively, the “**CCAA Parties**” and each a “**CCAA Party**”) were granted protection from their creditors pursuant to the *Companies' Creditors*

¹ The Initial Order in these proceedings applied to two additional entities, Pawnee Leasing Corporation (“**Pawnee**”) and Tandem Finance Inc. (“**Tandem**”), and did not apply to CGL Holdco LLC. CGL Holdco LLC was added, and Pawnee and Tandem were each removed, as a CCAA Party in these proceedings pursuant to the Approval and Reverse Vesting Order of this Court issued in these proceedings on March 7, 2025.

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 CCAA Parties (in such capacity, the “**Monitor**”).

2. Pursuant to an Approval and Vesting Order (the “**Order**”) of the Court dated July 29, 2025, the Court *inter alia*, (i) approved the Transaction Agreement dated July 22, 2025 (as amended, and including the exhibits and schedules attached thereto, the “**Agreement**”) between CGL Holdco, LLC (the “**Vendor**”), Chesswood U.S. Acquisitionco Ltd. (the “**Pawnee Vendor**”), and North Mill Equipment Finance, LLC (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 Vendor’s 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 Vendor and the Purchaser of a certificate confirming that the Monitor has received written confirmation from the Vendor, the Pawnee Vendor, and the Purchaser that all conditions of closing the Transactions contemplated under the Agreement (other than delivery of the Monitor’s Certificate) have been satisfied and/or waived by the Vendor, the Pawnee Vendor, and the Purchaser, as applicable.

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


4. Capitalized terms used but not defined herein have the meanings ascribed to them in the Order or Agreement, as applicable.

THE MONITOR HEREBY CERTIFIES the following:

1. The cash proceeds of the Transactions (including, for clarity, the Purchase Price and the Charge-Off Settlement Amount) have been paid by the Purchaser to the Monitor, on behalf of the Vendor and the Pawnee Vendor, as applicable, pursuant to the Agreement;
2. The Vendor, the Pawnee Vendor, and the Purchaser have each delivered written notice to the Monitor that all applicable conditions of closing under the 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 3:15 pm (Toronto time) on August 18, 2025.

This Monitor's Certificate was delivered by the Monitor at Toronto on August 18, 2025.

DocuSigned by:


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

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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

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