

No. S-235288
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

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 AND ARRANGEMENT OF NEXTPOINT
FINANCIAL, INC. AND THOSE PARTIES LISTED ON SCHEDULE "A"

PETITIONERS

ORDER MADE AFTER APPLICATION
(SISP ORDER)

BEFORE THE HONOURABLE)
JUSTICE FITZPATRICK)

AUGUST 3, 2023

Smithe
800 Smythe St.,

ON THE APPLICATION of the Petitioners coming on for hearing at Vancouver, British Columbia, on the 3rd day of August, 2023; AND ON HEARING Jeffrey D. Bradshaw and Samantha Arbor and Parker Fogler, temporary articulated student, counsel for the NextPoint Entities and those other counsel listed on **Schedule "B"** hereto; AND UPON READING the material filed, including the Notice of Application of the Petitioners, the affidavit of Peter Kravitz sworn July 25, 2023 and the exhibits thereto (the "**Kravitz Affidavit**"), the First Report of FTI Consulting Canada Inc. (the "**First Report**"), in its capacity as monitor (the "**Monitor**"), dated AUGUST 2, 2023; AND pursuant to the Companies' Creditors Arrangement Act, R.S.C. 1985, c. C-36, as amended (the "**CCAA**"), the British Columbia Supreme Court Civil Rules, BC Reg 168/2009, and the inherent jurisdiction of this Honourable Court;

THIS COURT ORDERS AND DECLARES THAT:

SERVICE AND DEFINITIONS

1. The time for service of the Notice of Application for this order and the supporting materials, is hereby abridged and this application is properly returnable today and hereby dispenses with further service thereof.
2. Capitalized terms used in this Order and not otherwise defined herein shall have the meanings ascribed to them in the SISP, the Amended and Restated Initial Order of this

Court dated August 3, 2023 (the "ARIO"), or the Support Agreement attached as **Exhibit "M"** to the Kravitz Affidavit (the "**Support Agreement**"), as applicable.

SALES AND INVESTMENT SOLICITATION PROCESS

3. The Sale and Investment Solicitation Process attached hereto as **Schedule "C"** (the "**SISP**") is hereby approved and the Petitioners are hereby authorized to implement the SISP pursuant to the terms thereof. The Petitioners, and the Monitor are hereby authorized and directed to perform their respective obligations and to do all things reasonably necessary to perform their obligations thereunder.
4. The Monitor and its affiliates, partners, directors, employees, and agents and controlling persons shall have no liability with respect to any and all losses, claims, damages or liabilities of any nature or kind to any person in connection with or as a result of the SISP, except to the extent of losses, claims, damages or liabilities that arise or result from the gross negligence or wilful misconduct of the Monitor, or the CRO, in performing their obligations under the SISP, as determined by this Court.

SUPPORT AGREEMENT

5. The Support Agreement is hereby approved and the Petitioners are authorized and empowered to enter into the Support Agreement, *nunc pro tunc*, subject to such minor amendments as may be consented to by the Monitor and as may be acceptable to each of the parties thereto, and are authorized, empowered and directed to take all steps and actions in respect of, and to comply with all of their obligations pursuant to, the Support Agreement.
6. Notwithstanding the stay of proceedings imposed by the ARIO, a counterparty to the Support Agreement may exercise any termination right that may become available to such counterparty pursuant to the Support Agreement, provided that such termination right must be exercised pursuant to and in accordance with the Support Agreement.

STALKING HORSE PURCHASE AGREEMENT

7. NextPoint Financial Inc., NPI Holdco LLC, LT Holdco, LLC, LT Intermediate Holdco, LLC, SiempreTax+ LLC, JTH Tax LLC, JTH Financial, LLC, JTH Properties 1632, LLC, JTH Tax Office Properties, LLC, Wefile LLC, Liberty Credit Repair, LLC, LTS Properties, LLC, 360 Accounting Solutions, LLC, JTH Court Plaza, LLC, LTS Software LLC, CTAX Acquisition LLC, Community Tax LLC, Community Tax Puerto Rico LLC (collectively, the "**Vendors**") and are hereby authorized and empowered to enter into the stalking horse purchase agreement (the "**Stalking Horse Purchase Agreement**") dated as of July 25, 2023, between the Vendors and BP Commercial Funding Trust, Series SPL-X (the "**Stalking Horse Bidder**") and attached as Exhibit "**O**" to the Kravitz Affidavit, *nunc pro tunc*, and such minor amendments as may be acceptable to each of the parties thereto, with the approval of the Monitor and subject to the terms of the Support Agreement; provided that, nothing herein approves the sale and the vesting of any Property to the

Stalking Horse Bidder (or any of its designees) pursuant to the Stalking Horse Purchase Agreement and that the approval of any sale and vesting of any such Property shall be considered by this Court on a subsequent application made to this Court if the Stalking Horse Transaction is the Successful Bid pursuant to the SISP.

BID PROTECTIONS

8. The Break-Up Fee is hereby approved and the Petitioners are hereby authorized and directed to pay the Break-Up Fee to the Stalking Horse Bidder (or as it may direct) in the manner and circumstances described in the Stalking Horse Purchase Agreement.

PIPEDA

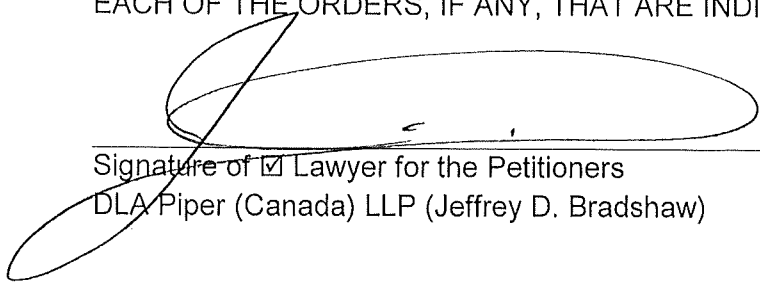
9. Pursuant to clause 7(3)(c) of the *Canada Personal Information Protection and Electronic Documents Act*, and Section 18(1)(o) of the *Personal Information Protection Act*, S.B.C. 2003, c. 63, and any regulations promulgated under authority of either Act, the Monitor, the Petitioners and their respective advisors are hereby authorized and permitted to disclose and transfer to prospective SISP participants (each, a "**SISP Participant**") and their advisors personal information of identifiable individuals but only to the extent desirable or required to negotiate or attempt to complete a transaction pursuant to the SISP (a "**Transaction**"). Each SISP Participant to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation for the purpose of effecting a Transaction, and if it does not complete a Transaction, shall return all such information to the Monitor or the Petitioners, or in the alternative destroy all such information and provide confirmation of its destruction if requested by the Monitor or the Petitioners. Any Successful Party shall maintain and protect the privacy of such information and, upon closing of the Transaction(s) contemplated in the Successful Bid(s), shall be entitled to use the personal information provided to it that is related to the Business and/or Property acquired pursuant to the SISP in a manner that is in all material respects identical to the prior use of such information by the Petitioners, and shall return all other personal information to the Monitor or the Petitioners, or ensure that all other personal information is destroyed and provide confirmation of its destruction if requested by the Monitor or the Petitioners.

GENERAL

10. This Order shall have full force and effect in all provinces and territories in Canada.
11. Endorsement of this Order by counsel appearing on this application other than the counsel for the Petitioners is hereby dispensed with.
12. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal and regulatory or administrative bodies, having jurisdiction in Canada or in the United States of America, including the United States Bankruptcy Court overseeing the Petitioners' proceedings under Chapter 15 of the Bankruptcy Code in Case No. 23-10983-TMH, or in any other foreign jurisdiction, to give effect to this Order and to assist the Petitioners, the

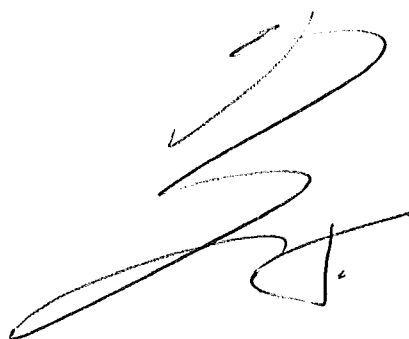
Monitor, and their respective agents in carrying out the terms of this Order. All courts, tribunals and regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Petitioners and the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Petitioners and the Monitor and their respective agents in carrying out the terms of this Order.

THE FOLLOWING PARTIES APPROVE THE FORM OF THIS ORDER AND CONSENT TO EACH OF THE ORDERS, IF ANY, THAT ARE INDICATED ABOVE AS BEING BY CONSENT:



Signature of Lawyer for the Petitioners
DLA Piper (Canada) LLP (Jeffrey D. Bradshaw)

BY THE COURT



REGISTRAR

CHECKED


SCHEDULE "A"

1. NextPoint Financial, Inc.
2. NPI Holdco LLC

Liberty Tax Entities

1. LT Holdco, LLC
2. LT Intermediate Holdco, LLC
3. SiempreTax+ LLC
4. JTH Tax LLC
5. Liberty Tax Holding Corporation
6. Liberty Tax Service, Inc.
7. JTH Financial, LLC
8. JTH Properties 1632, LLC
9. Liberty Credit Repair, LLC
10. Wefile LLC
11. JTH Tax Office Properties, LLC
12. LTS Software LLC
13. JTH Court Plaza, LLC
14. 360 Accounting Solutions, LLC
15. LTS Properties, LLC

Community Tax Entities

16. CTAX Acquisition LLC
17. Community Tax Puerto Rico LLC
18. Community Tax LLC

LoanMe Entities

19. NPLM Holdco LLC
20. MMS Servicing LLC
21. LoanMe, LLC
22. LoanMe Funding, LLC
23. LM Retention Holdings, LLC
24. LoanMe Trust Prime 2018-1
25. LoanMe Trust SBL 2019-1
26. LoanMe Stores LLC
27. InsightsLogic LLC
28. LM 2020 CM I SPE, LLC

SCHEDULE "B"

NAME OF COUNSEL	PARTY REPRESENTING
Kibben Jackson Lisa Hiebert	The Monitor
Lance Williams Ashley Bowron	First Century Bank, N.A.
Marc Wasserman David Rosenblat Emily Paplowski	BasePoint
Martin Sennott	Drake

SCHEDULE "C"

SALE AND INVESTMENT SOLICITATION PROCESS

Sale and Investment Solicitation Process

1. On August __, 2023, the Supreme Court of British Columbia (the “**Court**”) granted an order (the “**SISP Order**”) that, among other things, (a) authorized the NextPoint Entities to implement a sale and investment solicitation process (“**SISP**”) in accordance with the terms hereof, (b) approved the Support Agreement, (c) authorized and directed NextPoint Financial Inc., NPI Holdco LLC, LT Holdco, LLC, LT Intermediate Holdco, LLC, SiempreTax+ LLC, JTH Tax LLC, JTH Financial, LLC, JTH Properties 1632, LLC, JTH Tax Office Properties, LLC, Wefile LLC, Liberty Credit Repair, LLC, LTS Properties, LLC, 360 Accounting Solutions, LLC, JTH Court Plaza, LLC, LTS Software LLC, CTAX Acquisition LLC, Community Tax LLC, and Community Tax Puerto Rico LLC to enter into the Stalking Horse Purchase Agreement, and (d) approved the Break-Up Fee. Capitalized terms that are not defined herein have the meanings ascribed thereto in the Amended & Restated Initial Order granted by the Court in the NextPoint Entities’ proceedings under the *Companies’ Creditors Arrangement Act* on August __, 2023, as amended, restated or supplemented from time to time, or the SISP Order, as applicable.
2. This SISP sets out the manner in which (i) binding bids for executable transaction alternatives that are superior to the sale transaction to be provided for in the Stalking Horse Purchase Agreement involving the shares and/or the business and assets of the NextPoint Entities will be solicited from interested parties, (ii) any such bids received will be addressed, (iii) any Successful Bid (as defined below) will be selected, and (iv) Court approval of any Successful Bid will be sought. Such transaction alternatives may include, among other things, a sale of some or all of the NextPoint Entities shares, assets and/or business and/or an investment in the NextPoint Entities, each of which shall be subject to all terms set forth in this SISP.
3. The SISP shall be conducted by the NextPoint Entities under the oversight of FTI Consulting Canada Inc., in its capacity as court-appointed monitor (the “**Monitor**”).
4. Parties who wish to have their bids considered shall participate in the SISP in accordance with the terms herein.
5. The SISP will be conducted such that the NextPoint Entities will (under the oversight of the Monitor):
 - a) prepare marketing materials and a process letter;
 - b) prepare and provide applicable parties with access to a data room containing diligence information;
 - c) solicit interest from parties to enter into non-disclosure agreements (parties shall only obtain access to the data room and be permitted to participate in the SISP if they execute a non-disclosure agreement that is in form and substance satisfactory to the NextPoint Entities); and
 - d) request that such parties (other than the Stalking Horse Bidder or its designee) submit (i) a letter of intent to bid that identifies the potential bidder (which, for the avoidance of doubt, may be a purchaser or an investor) and a general description of

the assets and/or business(es) of the NextPoint Entities that would be the subject of the bid and that reflects a reasonable prospect of culminating in a Qualified Bid (as defined below), as determined by the NextPoint Entities in consultation with the Monitor and the Consenting BP NP-Liberty Lenders (as defined in the Support Agreement) (subject to the confidentiality requirements set forth in Section 14 below) (a “**LOI**”) by the LOI Deadline (as defined below) and, if applicable, (ii) a binding offer meeting at least the requirements set forth in Section 7 below, as determined by the NextPoint Entities in consultation with the Monitor (a “**Qualified Bid**”, which shall be considered a “**Superior Proposal**”) by the Qualified Bid Deadline (as defined below).

6. The SISP shall be conducted subject to the terms hereof and the following key milestones:
 - a) Court approval of SISP and authorizing the applicable NextPoint Entities to enter into the Stalking Horse Purchase Agreement, and commencement by NextPoint Entities of solicitation process – August 4, 2023, subject to Court availability;
 - b) Deadline to submit LOI – 11:59 p.m. Eastern Daylight Time on September 4, 2023 (the “**LOI Deadline**”);
 - c) Deadline to submit a Qualified Bid – 11:59 p.m. Eastern Daylight Time on September 25, 2023 (the “**Qualified Bid Deadline**”);
 - d) Deadline to determine whether a bid is a Qualified Bid and, if applicable, to notify those parties who submitted a Qualified Bid of the Auction (as defined below) – 5:00 p.m. Eastern Daylight Time on September 26, 2023;
 - e) The NextPoint Entities to hold Auction (if applicable) – 10:00 a.m. Eastern Daylight Time on September 27, 2023; and
 - f) Implementation Order (as defined below) hearing:
 - o (if no LOI is submitted) – by no later than September 15, 2023, subject to Court availability.
 - o (if there is no Auction) – by no later than October 6, 2023, subject to Court availability.
 - o (if there is an Auction) – by no later than 9 days after completion of the Auction, subject to Court availability.

7. In order to constitute a Qualified Bid, a bid must comply with the following:
 - a. it provides for (i) the payment in full in cash on closing of the DIP Financing (as defined in the Support Agreement), the Expense Reimbursement, and the Break-up Fee, plus cash consideration equal to at least \$1,000,000; (ii) the payment in full in cash on closing of the BP NP-Liberty Claims (as defined in the Support Agreement), along with any related interest, fees or other obligations, or the assumption of the BP NP-Liberty Claims (or portion thereof) on terms satisfactory to the Consenting BP NP-Liberty Lenders in their sole discretion; (iii) the payment in full in cash on closing the sum of all amounts secured by each Intercompany Charge in favour of each Intercompany Lender that is not acquired pursuant to the bid; and (iv) the payment in full in cash on closing of any claims ranking in priority to the claims set forth in subparagraphs (i) - (iii), including any claims secured by Court-ordered charges, unless otherwise agreed to by the applicable holders thereof

- in their sole discretion.
- b. it provides a detailed sources and uses schedule that identifies, with specificity, the amount of cash consideration (the “**Cash Consideration Value**”) and any assumptions that could reduce the net consideration payable.
 - c. it is reasonably capable of being consummated within 30 days after completion of the Auction if selected as the Successful Bid;
 - d. it contains:
 - i. duly executed binding transaction document(s);
 - ii. the legal name and identity (including jurisdiction of existence) and contact information of the bidder, full disclosure of its direct and indirect principals, and the name(s) of its controlling equityholder(s);
 - iii. a redline to the Stalking Horse Purchase Agreement, unless the bid is in the form of a plan of arrangement, in which case copies of the plan of arrangement and all documentation that is contemplated to be executed in connection therewith shall be provided;
 - iv. evidence of authorization and approval from the bidder’s board of directors (or comparable governing body) and, if necessary to complete the transaction, the bidder’s equityholder(s);
 - v. disclosure of any connections or agreements with the NextPoint Entities or any of its affiliates, any known, potential, prospective bidder, or any officer, manager, director, or known equity security holder of the NextPoint Entities or any of its affiliates; and
 - vi. such other information reasonably requested by the NextPoint Entities or the Monitor;
 - e. it includes a letter stating that the bid is submitted in good faith, is binding and is irrevocable until the selection of the Successful Bid; provided, however, that if such bid is selected as the Successful Bid, it shall remain irrevocable until the closing of the Successful Bid;
 - f. it provides written evidence of a bidder’s ability to fully fund and consummate the transaction and satisfy its obligations under the transaction documents, including binding equity/debt commitment letters and/or guarantees covering the full value of all cash consideration and the additional items (in scope and amount) covered by the guarantees provided by affiliates of the Purchaser in connection with the Stalking Horse Purchase Agreement;
 - g. it does not include any request for or entitlement to any break fee, expense reimbursement or similar type of payment;
 - h. it is not conditional upon:
 - i. approval from the bidder’s board of directors (or comparable governing body) or equityholder(s);
 - ii. the outcome of any due diligence by the bidder; or
 - iii. the bidder obtaining financing;
 - i. it includes an acknowledgment and representation that the bidder has had an opportunity to conduct any and all required due diligence prior to making its bid;
 - j. it specifies any regulatory or other third-party approvals the party anticipates would be required to complete the transaction (including the anticipated timing necessary to obtain such approvals);

- k. it includes full details of the bidder's intended treatment of the NextPoint Entities' employees under the proposed bid;
 - l. it is accompanied by a cash deposit (the "**Deposit**") by wire transfer of immediately available funds equal to 10% of the Cash Consideration Value, which Deposit shall be retained by the Monitor in a non-interest bearing trust account in accordance with this SISP;
 - m. a statement that the bidder will bear its own costs and expenses (including legal and advisor fees) in connection with the proposed transaction, and by submitting its bid is agreeing to refrain from and waive any assertion or request for reimbursement on any basis; and
 - n. it is received by the Qualified Bid Deadline.
8. The NextPoint Entities, in consultation with the Monitor, may waive compliance with any one or more of the requirements specified in Section 7 above and deem a non-compliant bid to be a Qualified Bid, provided that the NextPoint Entities shall not waive compliance with the requirements specified in Subsections 7(a), (b), (d), (e), (f), (g), (i) or (l) without the prior written consent of the Stalking Horse Bidder and Consenting BP NP-Liberty Lenders.
 9. Notwithstanding the requirements specified in Section 7 above, the transaction contemplated by the Stalking Horse Purchase Agreement (the "**Stalking Horse Transaction**"), is deemed to be a Qualified Bid, provided that, for greater certainty, no Deposit shall be required to be submitted in connection with the Stalking Horse Transaction.
 10. If one or more Qualified Bids (other than the Stalking Horse Transaction) has been received by the NextPoint Entities on or before the Qualified Bid Deadline, the NextPoint Entities may proceed with an auction process to determine the successful bid(s) (the "**Auction**"), which Auction shall be administered in accordance with Schedule "A" hereto. The successful bid(s) selected within the Auction shall constitute the "**Successful Bid**". Forthwith upon determining to proceed with an Auction, the NextPoint Entities shall provide written notice to each party that submitted a Qualified Bid (including the Stalking Horse Transaction), along with copies of all Qualified Bids and a statement by the NextPoint Entities specifying which Qualified Bid is the leading bid.
 11. If, by the LOI Deadline no LOI has been received, then the SISP shall be deemed to be terminated and the Stalking Horse Transaction shall be the Successful Bid and shall be consummated in accordance with and subject to the terms of the Support Agreement and the Stalking Horse Purchase Agreement. If no Qualified Bid (other than the Stalking Horse Transaction) has been received by the NextPoint Entities on or before the Qualified Bid Deadline, then the Stalking Horse Transaction shall be the Successful Bid and shall be consummated in accordance with and subject to the terms of the Support Agreement and the Stalking Horse Purchase Agreement.
 12. Following selection of a Successful Bid, the NextPoint Entities, with the assistance of its advisors, shall seek to finalize any remaining necessary definitive agreement(s) with

respect to the Successful Bid in accordance with the key milestones set out in Section 6. Once the necessary definitive agreement(s) with respect to a Successful Bid have been finalized, as determined by the NextPoint Entities, in consultation with the Monitor, the NextPoint Entities shall apply to the Court for an order or orders approving such Successful Bid and/or the mechanics to authorize the NextPoint Entities to complete the transactions contemplated thereby, as applicable, and authorizing the NextPoint Entities to (i) enter into any and all necessary agreements and related documentation with respect to the Successful Bid, (ii) undertake such other actions as may be necessary to give effect to such Successful Bid, and (iii) implement the transaction(s) contemplated in such Successful Bid (each, an **“Implementation Order”**).

13. All Deposits shall be retained by the Monitor in a non-interest bearing trust account. If a Successful Bid is selected and an Implementation Order authorizing the consummation of the transaction contemplated thereunder is granted, any Deposit paid in connection with such Successful Bid will be non-refundable and shall, upon closing of the transaction contemplated by such Successful Bid, be applied to the cash consideration to be paid in connection with such Successful Bid or be dealt with as otherwise set out in the definitive agreement(s) entered into in connection with such Successful Bid. Any Deposit delivered with a Qualified Bid that is not selected as a Successful Bid, will be returned to the applicable bidder as soon as reasonably practicable (but not later than ten (10) business days) after the date upon which the Successful Bid is approved pursuant to an Implementation Order or such earlier date as may be determined by the NextPoint Entities, in consultation with the Monitor.
14. The NextPoint Entities shall provide information in respect of the SISP to the Consenting BP NP-Liberty Lenders on a confidential basis, including (A) copies of any LOI and any bid received, including any Qualified Bid, no later than one (1) calendar day following receipt thereof by the NextPoint Entities or their advisors, and (B) such other information as reasonably requested by the Consenting BP NP-Liberty Lenders or their legal counsel or financial advisors or as necessary to keep the Consenting BP NP-Liberty Lenders informed no later than two (2) calendar days after any such request or any material change to the proposed terms of any bid received, including any Qualified Bid, as to the terms of any bid, including any Qualified Bid, (including any changes to the proposed terms thereof) and the status and substance of discussions related thereto.
15. Any amendments to this SISP may only be made by: (a) the NextPoint Entities with the written consent of the Monitor and after consultation with the Consenting BP NP-Liberty Lenders, provided that the NextPoint Entities shall not amend Subsections 7(a), (b), (d), (e), (f), (g), (i) or (l) or Section 13 without the prior written consent of the Stalking Horse Bidder and the Consenting BP NP-Liberty Lenders.

SCHEDULE "A": AUCTION PROCEDURES

1. **Auction.** If the NextPoint Entities receive at least one Qualified Bid (other than the Stalking Horse Transaction), the NextPoint Entities will conduct and administer the Auction in accordance with the terms of the SISP. Instructions to participate in the Auction, which will take place via video conferencing, will be provided to Qualified Parties (as defined below) not less than 24 hours prior to the Auction.

2. **Participation.** Only parties that provided a Qualified Bid by the Qualified Bid Deadline, including the Stalking Horse Transaction (collectively, the "**Qualified Parties**"), shall be eligible to participate in the Auction. No later than 5:00 p.m. Eastern Daylight Time on the day prior to the Auction, each Qualified Party (other than the Stalking Horse Bidder) must inform the NextPoint Entities whether it intends to participate in the Auction. The NextPoint Entities will promptly thereafter inform in writing each Qualified Party who has expressed its intent to participate in the Auction of the identity of all other Qualified Parties that have indicated their intent to participate in the Auction. If no Qualified Party provides such expression of intent, the Stalking Horse Transaction shall be the Successful Bid.

3. **Auction Procedures.** The Auction shall be governed by the following procedures:

- a. **Attendance.** Only the NextPoint Entities, the Qualified Parties, the Monitor and each of their respective advisors will be entitled to attend the Auction, and only the Qualified Parties will be entitled to make any subsequent Overbids (as defined below) at the Auction;
- b. **Minimum Overbid.** The Auction shall begin with the Qualified Bid that represents the highest or otherwise best Qualified Bid as determined by the NextPoint Entities, in consultation with the Monitor (the "**Initial Bid**"), and any bid made at the Auction by a Qualified Party subsequent to the NextPoint Entities' announcement of the Initial Bid (each, an "**Overbid**"), must proceed in minimum additional cash increments of \$100,000;
- c. **Bidding Disclosure.** The Auction shall be conducted such that all bids will be made and received in one group video-conference, on an open basis, and all Qualified Parties will be entitled to be present for all bidding with the understanding that the true identity of each Qualified Party will be fully disclosed to all other Qualified Parties and that all material terms of each subsequent bid will be fully disclosed to all other Qualified Parties throughout the entire Auction; provided, however, that the NextPoint Entities, in their discretion, may establish separate video conference rooms to permit interim discussions between the NextPoint Entities and individual Qualified Parties with the understanding that all formal bids will be delivered in one group video conference, on an open basis;
- d. **Bidding Conclusion.** The Auction shall continue in one or more rounds and will conclude after each participating Qualified Party has had the

opportunity to submit one or more additional bids with full knowledge and written confirmation of the then-existing highest bid(s); and

- e. **No Post-Auction Bids.** No bids will be considered for any purpose after the Auction has concluded.

4. **Selection.** Before the conclusion of the Auction, the NextPoint Entities, in consultation with the Monitor, will: (a) review each Qualified Bid, considering the factors set out in Section 7 of the SISP and, among other things, (i) the amount of consideration being offered and, if applicable, the proposed form, composition and allocation of same, (ii) the value of any assumption of liabilities or waiver of liabilities not otherwise accounted for in prong (i) above; (iii) the likelihood of the Qualified Party's ability to close a transaction by thirty (30) days after completion of the Auction and the timing thereof (including factors such as the transaction structure and execution risk, including conditions to, timing of, and certainty of closing; termination provisions; availability of financing and financial wherewithal to meet all commitments; and required governmental or other approvals), (iv) the likelihood of the Court's approval of the Successful Bid, and (v) any other factors the NextPoint Entities may, consistent with its fiduciary duties, reasonably deem relevant; and (b) identify the highest or otherwise best bid received at the Auction (the "**Successful Bid**" and the Qualified Party making such bid, the "**Successful Party**").

5. **Acknowledgement.** The Successful Party shall complete and execute all agreements, contracts, instruments or other documents evidencing and containing the terms and conditions upon which the Successful Bid was made within one business day of the Successful Bid being selected as such, unless extended by the NextPoint Entities in their sole discretion, subject to the milestones set forth in Section 6 of the SISP.

No. S-235288
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

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

AND

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ARRANGEMENT OF NEXTPOINT FINANCIAL, INC. AND
THOSE PARTIES LISTED ON SCHEDULE "A"

PETITIONERS

ORDER MADE AFTER APPLICATION

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File No.: 109926-00007

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