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May 21, 2026

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The Honourable Justice John A. Keith  
Supreme Court of Nova Scotia  
The Law Courts 1815 Upper Water Street  
Halifax NS B3J 1S

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Dear Justice Keith:

**Re: In the Matter of the *Companies' Creditors Arrangement Act* ("CCAA") and in the Matter of CFFI Ventures Inc. ("CFFI"), Supreme Court of Nova Scotia (Halifax), Court File No. 551716 – May 22, 2026 Case Management Call**

We represent HPS Investment Partners LLC ("**HPS**"), in its capacity as agent for various lenders (collectively, the "**HPS Funds**") in the matter referenced above. We are in receipt of the letter dated May 20, 2026 from counsel to Brendan Paddick (the "**Paddick Letter**"). The Paddick Letter sets out various concerns of Mr. Paddick with respect to severance and retention payments that CFFI is seeking authority to make to various terminated employees (the "**Employee Payments**").

The HPS Funds are owed approximately \$1.4 billion CAD (the "**HPS Indebtedness**"). The HPS Indebtedness is secured on a first lien basis against most of CFFI's assets, including the cash that CFFI is seeking to use to make the Employee Payments.

HPS supports the approval of the Employee Payments for the reasons set forth in the Affidavit of Brittany Bartlett sworn May 15, 2026, including that the intended beneficiaries thereof continued to work for CFFI during its CCAA proceedings in reliance upon the Employee Payments to be made.

Yours very truly,



Marc S. Wasserman