



2026

Hfx No. 551716

SUPREME COURT OF NOVA SCOTIA

In the matter of the *Companies' Creditors Arrangement Act*, R.S.C 1985, c. C-36, as amended (the "CCAA")

And in the matter of an application by CFFI Ventures Inc. (the "**Applicant**") for relief under s. 11 of the CCAA and other relief

MONITOR'S CLOSING CERTIFICATE

RECITALS

A. Pursuant to an Order of the Honourable Justice Keith of the Supreme Court of Nova Scotia (the "**Court**") dated March 13, 2026 (as amended and restated on March 26, 2026 and as may be further amended, restated or supplemented from time to time), FTI Consulting Canada Inc. was appointed as the monitor (the "**Monitor**") of the Applicant.

B. Pursuant to the Sale Approval and Vesting Order dated September 28, 2026 (the "**AVO**"), the Court *inter alia* approved an agreement of purchase and sale dated September 25, 2026 (as may be amended from time to time in accordance with the terms thereof and the AVO, the "**APA**") between New Tide Capital LP, as purchaser (the "**Purchaser**"), and CFFI Ventures Inc., as vendor (the "**Vendor**"), and provided for: (i) the vesting in the Purchaser of all of Vendor's right, title and interest in and to the Purchased Assets (other than the Non-Assigned Assets), free and clear of all Claims and Encumbrances (as defined in the AVO), other than the Assumed Liabilities and Permitted Encumbrances, which vesting is to be effective, other than in respect of Non-Assigned Assets, upon the delivery by the Monitor of a certificate confirming that the Monitor has received confirmation in writing in accordance with the provisions of Section 8.4 of the APA from each of the Vendor and Purchaser that the applicable conditions to Closing have been satisfied and/or waived by the Vendor and the Purchaser, as applicable.

C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the APA.

THE MONITOR CERTIFIES the following:

1. The Monitor has received written confirmation from the Vendor and Purchaser, in form and substance satisfactory to the Monitor, that all applicable conditions of Closing under the APA have been satisfied or waived by the Vendor and Purchaser, as applicable.

2. As of the delivery of this Certificate, the Non-Assigned Assets are comprised of:

- All Transferred Equity Interests in Cormorant Utility Services Limited;
- The Vendor's rights under the Second Amended and Restated Shareholders' Agreement (Cormorant Utility Services Limited) dated March 6, 2025;
- All Transferred Equity Interests in MARA Renewables Corporation;
- The Vendor's rights under the Fourth Amended and Restated Voting Shareholders Agreement (Mara Renewables Corporation) dated March 20, 2025;
- 50% of all Transferred Equity Interests in CFFI UK Ventures (Barbados) Limited; and
- Other Assets, being all other assets of the Vendor that the acquisition of which (i) would not result in the assumption of liabilities or incurrence of any cost or expense, or the requirement to obtain consent, that is not acceptable to the Purchaser, in its sole discretion; and (ii) would not result in adverse tax consequences to the Purchaser or any HPS Secured Creditor.

This Certificate was delivered by the Monitor at Toronto, Ontario, on October 1, 2026.

**FTI CONSULTING CANADA INC., solely
in its capacity as Monitor of the Applicant
and not in its personal capacity**

Signed by:
Per: Jeffrey Rosenberg
Name: Jeffrey Rosenberg
Title: Senior Managing Director