

## BID FORM – The Institute of Wellness & Advanced Aesthetics, 1608309 Alberta Ltd. and Mount Royal Surgical Centre. - IN RECEIVERSHIP

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To: The Institute of Wellness and Advanced Aesthetics Ltd., 1608309 Alberta Ltd. and Mount Royal Surgical Centre Inc. (collectively, the “**Debtors**” or the “**Company**”), by and through its court appointed receiver and manager, Alvarez and Marsal Canada Inc. (the “**Receiver**”), acting in its capacity as receiver and manager, and not in its personal or corporate capacity, of the current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate, including proceeds thereof, of the Debtors.

Bow Valley Square 4  
Suite 1110, 250 - 6th Avenue SW  
Calgary, Alberta T2P 3H7

Attention: Orest Konowalchuk [okonowalchuk@alvarezandmarsal.com](mailto:okonowalchuk@alvarezandmarsal.com)  
Jill Strueby [jstrueby@alvarezandmarsal.com](mailto:jstrueby@alvarezandmarsal.com)

1. \_\_\_\_\_  
(Name of Party issuing Bid) (the “**Bidder**”)

2. \_\_\_\_\_  
(Address of Party)

3. \_\_\_\_\_  
(Phone number) (Email)

4. \_\_\_\_\_  
(Person to be contacted)

### **The Debtors’ Assets**

5. The total amount hereby offered:
  - a. Purchase Price: \$ \_\_\_\_\_
6. The Assets are defined in the Sales Process (“**SP**”) as including, but not limited to, the equipment, furniture and fixtures, inventory, tenant improvements, and assignment of the leases including the facility Lease Agreement (defined in the SP).
7. In the event more than one of the foregoing Bids is submitted by the Bidder, the Receiver may accept any one Bid from any Bidder in its sole and absolute discretion.
8. The Receiver maintains the right to accept any Bid in its sole discretion and is not required to accept the Bid with the highest amount offered. The Receiver may choose to reject all Bids at its sole and absolute discretion.
9. Enclosed is the Bidder’s bank draft payable to Alvarez & Marsal Canada Inc., in its capacity as Receiver of the Company as a deposit in the amount of \$ \_\_\_\_\_, representing 10% of the total amount of the Bidder’s highest valued Bid submitted herein (the “**Deposit**”).
10. If a Bid is accepted by the Receiver (an “**Accepted Bid**”), the applicable Bidder will, in good faith,

negotiate a binding definitive agreement (a “**Definitive Agreement**”) with the Receiver, satisfactory to the Receiver, which shall, unless the parties agree otherwise, include, *inter alia* the following terms:

- a. a purchase price in an amount equal to that contained in an Accepted Bid;
- b. an allocation of the purchase price for each of the assets sold under a Definitive Agreement (the “**Assets**”), and a term to adjust the purchase price for any removal of Assets from the purchase and sale;
- c. additional provisions incorporating the Additional Conditions set out in an Accepted Bid;
- d. standard conditions precedent, including, that the performance of a Definitive Agreement will be subject to approval of the Court of Queen’s Bench of Alberta (the “**Court**”), no action or proceeding, at law or in equity, shall have been commenced or threatened by any person, firm, company, government, regulatory body or agency to enjoin, restrict or prohibit the sale of the Assets, the Purchaser shall have paid the Purchase Price and GST payment in full to the Receiver, and the Purchaser shall have provided a certificate from an officer of the Purchaser that all representations and warranties of the Purchaser contained in a Definitive Agreement are true and correct;
- e. a term that the Deposit will be non-refundable upon the execution of a Definitive Agreement by the Bidder and the Receiver unless the transaction contemplated by a Definitive Agreement does not close as a sole result of the breach of an obligation or term of a Definitive Agreement by the Receiver or the Court does not grant the Approval and Vesting Order as contemplated in the Definitive Agreement);
- f. a term that the Assets shall be acquired by the Bidder on an “as is, where is” and “without recourse” basis;
- g. a term that the Receiver will make no representation, warranty or collateral agreement, either express or implied, as to the condition or fitness of any Asset for any purpose or as to the title, ownership or merchantability of any Asset;
- h. a term that the implied conditions and warranties contained in the *Sale of Goods Act*, RSA 2000 c S-2, as amended, or any similar statute or law in any other province or territory, are expressly excluded and shall not apply to the sale effected by a Definitive Agreement;
- i. a representation by the Bidder that it has completed to its satisfaction any due diligence and investigation in relation to the Assets; and
- j. such other terms that are customary in an agreement of the nature of a Definitive Agreement and/or otherwise required by the Receiver, in its sole and absolute discretion.

11. The Receiver requires that all Bids be submitted by e-mail or courier to the Receiver by 12:00 p.m. Mountain Time on Friday, June 3, 2022.

DATED at \_\_\_\_\_ this \_\_\_\_\_ day of \_\_\_\_\_, 2022.

\_\_\_\_\_  
(Signature of Authorized Representative)

\_\_\_\_\_  
(Name and Position)

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ACCEPTED:

**THE DEBTORS, BY AND THROUGH THEIR COURT  
APPOINTED RECEIVER AND MANAGER, ALVAREZ  
AND MARSAL CANADA INC., ACTING IN ITS  
CAPACITY AS RECEIVER, AND NOT IN ITS  
PERSONAL OR CORPORATE CAPACITY**

\_\_\_\_\_  
(Signature of Authorized Representative)

\_\_\_\_\_  
(Name and Position)