



NO. S-248103
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

IN THE MATTER OF THE *BUSINESS CORPORATIONS ACT*, S.B.C. 2002, c. 57

AND

IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF
FELIX PAYMENT SYSTEMS LTD.

PETITIONER

MONITOR'S CERTIFICATE

RECITALS

A. Pursuant to an initial order of the Court of the Supreme Court of British Columbia (the "**Court**"), pronounced November 25, 2024 (the "**Initial Order**"), the Petitioner was granted creditor-protection pursuant to the *Companies' Creditors Arrangement Act* R.S.C. 1985, c. C-36, as amended (the "**CCAA**") and Alvarez & Marsal Canada Inc. was appointed as court-appointed monitor of the Petitioner (in such capacity, the "**Monitor**").

B. Pursuant to an Order of the Court, pronounced February 28, 2025 (the "**Approval and Reverse Vesting Order**"), the Court, *inter alia*, (i) approved the Subscription Agreement and the Transactions, (ii) vested out of the Petitioner the right, title, interest in and to and obligations in respect of the Excluded Assets, Excluded Contracts, and Excluded Liabilities, except for Permitted Encumbrances; (iii) terminated and cancelled all Existing Shares as well as any agreement, contract, plan, indenture, warrant, deed, certificate, subscription rights, conversion rights, pre-emptive rights, options (including stock options or share purchase or equivalent plans), or other documents or instruments governing or having been created or granted in connection with the share capital of the Vendor for no consideration; and (iv) authorized and directed the Vendor to issue the Purchased Shares to the Purchasers free and clear of any Encumbrances.