

Schedule “A”

Sale Investment Solicitation Process Procedures for the business and/or assets of QM GP, Highpoint Environmental Services Inc., QM LP, QMF LP, TWT LP and Quantum Holdings LP (collectively, the “Company”)

Overview of the Company

1. The Company is an industry leader in environmental and industrial services, providing a range of demolition, remediation and emergency response services (the “**Business**”). The Company operates across Canada, primarily in Ontario, Manitoba, Saskatchewan, Alberta and British Columbia.
2. The Company’s business lines include its construction business, which provides demolition, decommissioning and remediation services on construction projects, and its emergency response business, which provides environmental cleanup, waste management and remediation services to customers. Customers of the emergency response business include municipalities, institutions and government agencies.
3. On July 29, 2025, the Company sought and obtained protection pursuant to the *Companies’ Creditors Arrangement Act*, RSC 1985, c C-36, as amended (the “**CCAA**”) and was granted an Initial Order by the Ontario Superior Court of Justice (Commercial List) (the “**Court**”), as may be amended, restated, or modified from time to time (the “**Initial Order**”). The Initial Order, among other things, appointed Alvarez & Marsal Canada Inc. as monitor of the Company (the “**Monitor**”), approved an interim financing facility from WeShall Investments Inc. (the “**DIP Lender**”) and granted a charge over all the Company’s property, assets, and undertaking (collectively, the “**Property**”).
4. On August 7, 2025, the Court granted an order (the “**SISP Approval Order**”): (i) authorizing the Monitor, in consultation with the Company, to undertake a sale and investment solicitation process (“**SISP**”) to solicit offers for a sale, recapitalization, refinancing, restructuring or other strategic transaction in respect of some or all of the Property and/or its Business (a “**Transaction**”). The Property includes customer and project-related contracts.
5. Among other things, the SISP Approval Order approved the procedures set out in this Schedule (the “**SISP Procedures**”) for the solicitation of formal binding offers for a Transaction. A copy of the SISP Approval Order is available on the Monitor’s website at: <https://www.alvarezandmarsal.com/QME> (the “**Monitor’s Website**”).

Objectives and Commencement of the SISP

6. The SISP is intended to solicit interest in and opportunities for one or more Transactions in respect of the Company’s assets, its Business and/or its individual Business units, including but not limited to the: (i) construction business, and the individual construction project contracts included therein, (ii) emergency response business, (iii) Hamilton waste transfer station, and (iv) other assets and/or groups of assets.

For greater clarity, offers are being solicited for investment and partnership in the Business, the acquisition of assets, the acquisition of equity interests pursuant to a reverse vesting Transaction, and any other Transaction that Interested Parties (as defined below) wish to propose.

7. Any Transaction consummated pursuant to the SISP will be on an "as is, where is" basis and without surviving representations or warranties of any kind, nature, or description by the Monitor, the Company, or any of their respective directors, officers, agents, advisors, or other representatives unless otherwise agreed in a definitive agreement.
8. All of the Company's right, title, and interest in and to any of its Property sold pursuant to any Transaction(s) contemplated herein will be sold free and clear of all liens, security interests, mortgages, charges, and other encumbrances, except those expressly assumed by a purchaser, pursuant to a Court order approving such Transaction.
9. These SISP Procedures contemplate reasonable consultation with and/or approval of the DIP Lender and The Bank of Nova Scotia ("**BNS**") at various stages. Any such consultation is subject to the terms of the SISP governing the participation of Insiders and Secured Creditors (each as defined below) in the SISP. The DIP Lender and BNS shall keep all confidential information disclosed to it and the content of all consultations strictly confidential.
10. For greater certainty, the Company and the Monitor are entitled to provide the DIP Lender and, subject to compliance with paragraph 28, BNS, the details of and/or copies of the Bids (each as defined below) received and shall be entitled to consult with the DIP Lender and BNS in respect of such Bids.

Timeline

11. The following table sets out the key milestones and deadlines under the SISP, which milestones and deadlines may be extended, condensed or amended by the Monitor, in its discretion, by up to two (2) weeks without Court approval, provided that the DIP Lender and BNS have provided their prior written consent, or the Court authorizes such change. All references to time shall be Eastern Time.¹

Milestone	Deadline
Commence solicitation of interest from parties, including delivering a Teaser Letter and NDA (each as defined below)	As soon as practicable following the date of the SISP Approval Order and by no later than August 11, 2025.
Bid Deadline (submission of Bid)	September 25, 2025
Selection of Successful Bid	September 29, 2025
Sale Approval Motion	As soon as practicable after selection of Successful Bid, subject to availability of the Court
Outside Date for Closing	October 31, 2025

¹ Any provisions of the interim financing facility relating to the milestones and deadlines in the SISP may only be modified or waived with the consent of the DIP Lender.

Any extensions or amendments shall be communicated to all Bidders in writing and posted on the Monitor's Website.

Solicitation of Interest: Notice of the SISP

12. The Monitor, with the assistance the Company, shall prepare:
 - (a) a list of potential buyers ("**Interested Parties**");
 - (b) an initial offering summary ("**Teaser Letter**");
 - (c) a form of non-disclosure agreement ("**NDA**");
 - (d) a confidential information memorandum describing the opportunity ("**CIM**"); and
 - (e) a virtual data room (the "**Data Room**"), which shall include a form of asset purchase agreement ("**Template APA**") and form of subscription agreement ("**Template Subscription Agreement**").
13. The Monitor, with the assistance of the Company, will manage and participate in all communications with Interested Parties, Qualified Bidders, and any Successful Bidders (each as defined herein and collectively, "**Bidders**" and each, a "**Bidder**"), prior to and after receipt of Bids. This shall include contacting prospective Bidders and providing them with the Teaser Letter and NDA, and following the execution of the NDA, providing the CIM, access to the Data Room, facilitating requests for tours of the project sites and Business locations, managing the process of addressing diligence requests and answering inquiries, coordinating management presentations, soliciting and tracking Bids, and reviewing and negotiating Transaction documentation.
14. The Monitor will send the Teaser Letter and the form of NDA to all Interested Parties and will send them to any other person who requests a copy of the Teaser Letter and NDA, or who is identified by the Company, the DIP Lender, BNS or the Monitor as an Interested Party, as soon as reasonably practicable following such request or identification, as applicable.
15. The Monitor will post the SISP Procedures and Teaser Letter on the Monitor's Website by no later than August 11, 2025.

Sale or Investment Opportunities

16. Interested Parties will have the opportunity to submit a bid (each a "**Bid**") in the form of either a Sale Proposal or an Investment Proposal (each as defined below). Sale Proposals and Investment Proposals may be in respect of either: (i) all of the Business, or (ii) individual assets and/or Business units (as described above in paragraph 6), and any such proposal will not be precluded from consideration as an acceptable Bid.
17. In the event of an offer to acquire all or part of the Property (a "**Sale Proposal**"), all of the Company's relevant right, title, and interest in and to the Property may be acquired pursuant to an approval and vesting order of the Court, including pursuant to a reverse vesting order if necessary and appropriate, free and clear of all pledges, liens, security interests, charges, options, hypothecs, mortgages, and interest thereon, except to the extent otherwise set forth in a definitive purchase agreement executed with a Successful Bidder.

18. An offer of any of a broad range of executable Transaction alternatives (restructuring, recapitalization, and/or refinancing, including a payout or assumption of the indebtedness owing to the DIP Lender or any other Secured Creditor) including but not limited to an investment in the Company or joint venture with the Company (an “**Investment Proposal**”) for any or all of the Business, may be implemented pursuant to plan of arrangement, or any other Transaction structure as may be appropriate.

Solicitation of Bids

19. The Monitor, with the assistance of the Company, will solicit Bids from Interested Parties for Sale Proposals and Investment Proposals.
20. Any Interested Party who wishes to participate in the SISP must provide to the Monitor:
 - (a) an executed NDA, and if requested by the Monitor, a letter setting forth the identity of the Interested Party, the contact information for such Interested Party, and full disclosure of the direct and indirect principals of the Interested Party, including equity holders and sponsors; and
 - (b) if the Monitor considers it necessary, such form of financial or other disclosure that allows the Monitor to make a reasonable determination as to the Interested Party's financial and other capabilities to consummate a Transaction.
21. Any Interested Party that: (i) has delivered an executed NDA; and (ii) has provided the Monitor with satisfactory evidence of its capability (based on the availability of financing, its experience, and other relevant considerations) to be able to consummate a Transaction pursuant to the SISP, will be determined by the Monitor, in consultation with the Company, to be a “**Qualified Bidder**”.
22. The Monitor will provide each Qualified Bidder with a copy of the CIM and access to the Data Room. Qualified Bidders must rely solely on their own independent review, investigation, and/or inspection of all information and of the Business and/or Property in connection with their participation in the SISP and any Transaction they enter into with the Company. The Company, the Monitor, and their respective directors, officers, agents, and advisors make no representation or warranty whatsoever as to the information (including, without limitation, with respect to its accuracy or completeness): (i) contained in the CIM or the Data Room; (ii) provided through the due diligence process or otherwise made available pursuant to the SISP; or (iii) otherwise made available to a Qualified Bidder except to the extent contemplated in any definitive documentation duly executed and delivered by the Successful Bidder (as defined below) and the Company, and approved by the Court.
23. At any time during the SISP, the Monitor, with the consent of the DIP Lender and BNS, may, in its reasonable business judgment, eliminate a Qualified Bidder from the SISP, in which case such party will no longer be a Qualified Bidder for the purposes of the SISP.
24. The Monitor shall afford each Qualified Bidder such access to applicable due diligence materials and information pertaining to the Business and Property of the Company as the Monitor deems appropriate in its reasonable business judgment. Due diligence access may include management presentations, access to the Data Room, on-site inspections, and other matters which a Qualified Bidder may reasonably request and which the Monitor, in consultation with the Company, deems appropriate. The Monitor shall not be obligated to furnish any information relating to the Business or the Property to any person

other than to Qualified Bidders. For the avoidance of doubt, selected due diligence materials may be withheld from certain Qualified Bidders during the SISP, if the Monitor, in consultation with the Company, determines such information to represent proprietary or sensitive competitive information related to the Business and/or the Property of the Company that should not be provided to that Qualified Bidder.

Insider / Secured Creditor Bids

25. In order to protect the integrity of the SISP:

- (a) any secured lender of the Company (a “**Secured Creditor**”) shall have the right (subject to the terms of this SISP) to credit bid (a “**Secured Creditor Bid**”) their secured debt against the assets secured thereby up to the full face value of such Secured Creditor’s claims, including principal, interest and any other obligations owing to such Secured Creditor; provided that any such Secured Creditor shall be required to: (a) pay in full in cash, or assume (with the consent of the holder of the priority claim), any obligations of the Company in priority to its secured debt; and (b) pay appropriate consideration for any assets of the Company which are contemplated to be acquired and that are not subject to such Secured Creditor’s security; and
- (b) any direct or indirect shareholder, unitholder, equity holder, director, officer or senior management of the Company (each an “**Insider**”) may, subject in all respects to such Insider’s compliance with the SISP Procedures (including being designated as a Qualified Bidder), make a Bid pursuant to the SISP

in each case, provided that the Insider or Secured Creditor, as applicable, provides written notice to the Monitor no later than 5:00 p.m. on August 29, 2025 that the Insider or Secured Creditor intends to participate in the SISP as a Bidder. Notwithstanding the foregoing, the DIP Lender is not required to declare its intention to submit a Back-Stop Credit Bid (as defined below) and the absence of any such declaration shall not restrict the DIP Lender from proceeding with a Back-Stop Credit Bid in accordance with these SISP Procedures.

- 26. For the avoidance of doubt, with the exception of a Back-Stop Credit Bid submitted by the DIP Lender in accordance with paragraphs 25, 41 and 42, all Bids by Insiders and Secured Creditors shall be submitted by the Bid Deadline (as defined below).
- 27. Any and all communications (including, among other things, emails, letters, meetings and conversations) between any Insider or Secured Creditor and any Qualified Bidder shall be subject to the Monitor’s direct supervision.
- 28. Notwithstanding any term of these SISP Procedures: (i) until such time as an Insider or Secured Creditor, as the case may be, irrevocably confirms in writing to the Monitor that it will not submit a Bid in the SISP (excluding, in the case of the DIP Lender, a Back-Stop Credit Bid), the Monitor shall not share any information with respect to the SISP (including, without limitation, any Bids submitted therein) with such Insider or Secured Creditor until after August 29, 2025; and (ii) if an Insider or Secured Creditor provides notice to the Monitor in accordance with paragraph 25 that it intends to participate in the SISP, the Monitor shall not share any information with respect to the SISP (including, without limitation, any Bids submitted therein) with such Insider or Secured Creditor and shall not be required to consult with such Insider or Secured Creditor, nor shall such Insider or Secured Creditor have any consent rights with respect to the conduct of the SISP.

Submission of Bids

29. Bidders that wish to make a Bid pursuant to the SISP must submit such Bid by email such that it is received by the Monitor at the email address specified on Appendix "A" hereto not later than 5:00 p.m. on September 25, 2025 (the "**Bid Deadline**").
30. In order to be considered a "**Qualified Bid**", the Bid shall meet the following criteria (collectively, the "**Bid Criteria**"):
 - (a) be binding and irrevocable until the earlier of: (i) October 31, 2025, which date may be extended by the Monitor in consultation with the Company and with the consent of the DIP Lender (the "**Outside Date**"), and (ii) closing of the Successful Bid;
 - (b) it is accompanied by a letter setting forth:
 - (i) the identity of the Bidder and full disclosure of any entities and/or individuals that control the Bidder and/or the beneficial owner (if any) with the power, directly or indirectly, to cause the direction of the management and policies of the Bidder;
 - (ii) a specific indication of the sources of debt and/or equity capital/financing for the Transaction (as applicable), and evidence of the sources of financing of the purchase price or other consideration, and financial information that would allow the Monitor, in consultation with the Company, to make a reasonable determination as to the Bidder's financial capabilities to consummate the Transaction;
 - (iii) the proposed treatment of stakeholders; and
 - (iv) such other information as reasonably requested by the Monitor in consultation with the Company;
 - (c) it includes evidence, in form and substance reasonably satisfactory to the Monitor of authorization and approval from the Bidder's board of directors (or comparable governing body) with respect to the submission, execution, delivery, and closing of the Bid;
 - (d) include a refundable cash deposit in the form of a wire transfer (to a bank account specified by the Monitor, or such other form of deposit as is acceptable to the Monitor), payable to the Monitor in trust, in an amount equal to no less than 10% of the purchase price contemplated by the Bid payable upon submission of the Bid, and in respect of a the Bid selected as a Successful Bid, a further amount as directed by the Monitor with the consent of the DIP Lender, acting reasonably, upon selection of the Bid as a Successful Bid (together, the amounts being the "**Deposit**"). All Deposits submitted by Bidders who did not submit the Successful Bid shall be returned, without interest, as soon as practicable following the date on which any such offers are rejected hereunder. Deposit submitted with the Successful Bid shall be dealt with in accordance with the definitive agreement executed by such Successful Bidder and the Company;
 - (e) include acknowledgments and representations of the Bidder that: (i) it has had an opportunity to conduct any and all due diligence regarding the Business and/or Property, the Company, or otherwise, prior to making its Bid; (ii) it has relied solely

upon its own independent review, investigation, and/or inspection of the Business and/or Property (including, without limitation, any documents in connection therewith) in making its Bid; and (iii) it did not rely upon any written or oral statements, representations, warranties, or guarantees whatsoever, whether express, implied, statutory, or otherwise, regarding the Business and/or Property or the Company or the completeness of any information provided in connection therewith, except as expressly contemplated in any definitive documentation duly executed by the Successful Bidder and the Company and approved by the Court;

- (f) include a description of any desired arrangements with respect to transition services that may be required from the Company in connection with the Transaction, including funding for same;
 - (g) it is not conditional on: (i) the outcome of unperformed due diligence by the Qualified Bidder; and/or (ii) obtaining any financing, and includes an acknowledgement and representation that the Qualified Bidder has had an opportunity to conduct any and all required due diligence prior to making its Sale Proposal;
 - (h) it does not include any request for a break-up fee, termination fee, expense reimbursement or similar type of payment;
 - (i) it includes evidence, in form and substance reasonably satisfactory to the Monitor, of compliance or anticipated compliance with any and all applicable regulatory approvals (including, if applicable, anti-trust regulatory approval), the anticipated time frame for such compliance, and any anticipated impediments for obtaining such approvals;
 - (j) if the Qualified Bidder is an entity formed for the purpose of the Transaction, the Bid shall contain an equity or debt commitment letter from the parent entity or sponsor for the full amount of the proposed consideration, in form and substance satisfactory to the Monitor, that names the Company as a third-party beneficiary of any such commitment letter, with recourse by the Company against such parent entity or sponsor;
 - (k) be governed by the laws of the Province of Ontario and the laws of Canada applicable therein;
 - (l) be received by the Bid Deadline;
 - (m) it shall be subject to approval of the Court ("**Court Approval**");
 - (n) contemplate closing the Transaction set out therein on or before the Outside Date; and
 - (o) it contains other information reasonably requested by the Monitor in consultation with the Company and the DIP Lender.
31. In addition to the Bid Criteria set out at paragraph 30 above, a Sale Proposal submitted by a Bidder will be considered a "**Qualified Purchase Bid**" only if the Sale Proposal complies with all of the following:
- (a) it includes a duly authorized and executed purchase and sale agreement, together

with a markup outlining and highlighting all proposed changes from the Template APA or Template Subscription Agreement, specifying the purchase price, expressed in Canadian dollars, including the cash component thereof and/or the liabilities to be assumed by the Bidder (the "**Purchase Price**"), together with all exhibits and schedules thereto, and such ancillary agreements as may be required by the Bidder with all exhibits and schedules thereto (or term sheets that describe the material terms and provisions of such ancillary agreements) and such ancillary agreements;

- (b) it contains a detailed listing and description of the Property to be included in the Sale Proposal, and a detailed listing of the Property to be excluded from the Sale Proposal (if any), as well as the value and breakdown of the allocation of the Purchase Price;
 - (c) it contains details of the proposed number of employees of the Company who will become employees of the Qualified Bidder, and the proposed terms and conditions of employment to be offered to those employees; and
 - (d) it includes an acknowledgement and representation that the Qualified Bidder will assume the obligations of the Company under executory contracts, unexpired leases, and licenses proposed to be assigned (and clearly identifies the particular contracts, leases, and licenses of the Company, as applicable, that the Qualified Bidder does not wish to assume, or alternatively wishes to assume); contains full details of the Bidder's proposal for the treatment of related cure costs; and specifies which such assumptions are a condition of closing.
32. In addition to the Bid Criteria set out at paragraph 30 above, an Investment Proposal submitted by a Qualified Bidder will be considered a "**Qualified Investment Bid**" only if the Investment Proposal complies with all of the following:
- (a) it includes duly authorized and executed binding definitive documentation setting out the terms and conditions of the proposed Transaction, including the aggregate amount of the proposed equity and/or debt investment, and details regarding the proposed equity and/or debt structure of the Company, if applicable, following completion of the proposed Transaction; and
 - (b) it includes a description of the type and amount of consideration, including equity, if any, to be allocated to secured creditors, unsecured creditors, and equity holders of the Company.
33. For greater certainty, Sale Proposals and Investment Proposals may be submitted in respect of only a part or parts of the Business or Property, and such proposal(s) shall constitute a Qualified Bid if it satisfies the requirements in paragraphs 30 and 31 or 32 herein, as applicable.
34. The Monitor, in consultation with the Company, DIP Lender and BNS, may amend, modify or waive compliance with any one or more of the requirements specified in paragraphs 30, 31, or 32, as applicable, and deem any non-compliant Bid to be a Qualified Bid if in the Monitor's view, in consultation with the Company, DIP Lender and BNS, such Bid will enhance the competitiveness of the SISP and increase the opportunity to maximize value under the SISP.

Selection of Successful Bidders

35. Following the Bid Deadline, the Monitor, in consultation with the Company, the DIP Lender and BNS, will determine if each Bid delivered meets the Bid Criteria, provided that each Bid may be negotiated among the Monitor, in consultation with the Company, and the applicable Bidder, and may be amended, modified, or varied to improve such Bid as a result of such negotiations. The Monitor shall be under no obligation to negotiate identical terms with, or extend identical terms to, each Bidder. For greater certainty, the Monitor shall be entitled at any time to seek to clarify the terms of a Bid, and the Monitor may accept a revised and/or clarified Bid, provided that the initial Bid was received prior to the Bid Deadline.
36. The Monitor, in consultation with the Company, the DIP Lender and BNS, will review and assess Qualified Purchase Bids and will review and assess the following, among other things:
 - (a) the Purchase Price and net value of the Bid (including all assumed liabilities and other obligations to be performed by the Bidder) and the proposed allocation of the Purchase Price among the applicable Property;
 - (b) the firm, irrevocable commitment for financing the Transaction, or other evidence of ability to consummate the Sale Proposal;
 - (c) the claims, if any, likely to be created against the Company by the Transaction contemplated by the Sale Proposal, relative to alternatives available to the Company;
 - (d) the estimated number of employees of the Company that will be offered post-closing employment and the material terms and conditions of same;
 - (e) the nature and amount of debt and other liabilities to be assumed or acquired by the Bidder;
 - (f) the proposed revisions to the Template APA or the Template Subscription Agreement, as applicable, and the terms of the proposed sale Transaction documents;
 - (g) the Property included in or excluded from the Sale Proposal, and the Transaction costs and risks associated with closing multiple Transactions versus a single sale Transaction for all or substantially all of the Property;
 - (h) any transition services required from the Company post-closing, and any related restructuring costs;
 - (i) the planned treatment of stakeholders; and
 - (j) other factors affecting the speed, certainty, and value of the Sale Proposal (including any regulatory approvals and other conditions required to close the Sale Proposal by the Outside Date), including the likelihood of closing the Sale Proposal on or before the Outside Date.
37. The Monitor, in consultation with the Company, the DIP Lender and BNS, will review Qualified Investment Bids and will review and assess the following, among other things:

- (a) the type and amount of consideration, including equity, if any, to be allocated to secured creditors, unsecured creditors, and equity holders of the Company, and the planned treatment of such persons under the proposed Investment Proposal;
 - (b) the firm, irrevocable commitment for financing the investment, or other evidence of ability to consummate the Investment Proposal;
 - (c) the cost, risks, and timing associated with obtaining the approval of the Transaction;
 - (d) the estimated number of employees of the Company that will remain with the Company post-closing, and any proposed measures associated with their continued employment;
 - (e) the transition services required from the Company post-closing, and any related tasks;
 - (f) the planned treatment of stakeholders; and
 - (g) other factors affecting the speed, certainty, and value of the Investment Proposal (including any regulatory approval and other conditions required to close the Investment Proposal), including the likelihood of closing the Investment Proposal on or before the Outside Date.
38. The Monitor in consultation with the Company, the DIP Lender and BNS, shall determine which Qualified Bid (or any combination of Qualified Bids, as applicable) is the highest or otherwise best Qualified Bid, and may choose to accept such Qualified Bid(s) (in which case, such Qualified Bid(s) shall be the "**Successful Bid**" and the Bidder(s) making the Successful Bid shall be the "**Successful Bidder**") and take such steps as are necessary to finalize and complete a definitive agreement for the Successful Bid with the Successful Bidder and seek Court Approval. For greater certainty, the Monitor, may accept a combination of non-overlapping Qualified Bids and in such case the applicable Bidders will become "**Successful Bidders**".
39. The Monitor, in consultation with the Company, DIP Lender and BNS, may at any time:
- (a) reject any Bid that is: (i) inadequate or insufficient; and/or (ii) not in conformity with the requirements of the CCAA, the SISP Procedures, or any orders of the Court applicable to the Company;
 - (b) accept Bids not in conformity with the SISP Procedures that are, in the Monitor's view, in the best interest of the Company and its stakeholders;
 - (c) extend the Bid Deadline in accordance with these SISP Procedures; and/or
 - (d) reject all Bids.

Backup Bid

40. In the event a Successful Bid is accepted in accordance with paragraph 38, the Monitor, in consultation with the Company, the DIP Lender and BNS, may also select any Qualified Bid as the "**Backup Bid**" (the Bidder of such Backup Bid, the "**Backup Bidder**") and take such steps as are necessary to finalize and complete an agreement for the Backup Bid with the Backup Bidder. In the event the closing does not occur of the Successful Bid accepted in accordance with paragraphs 38 or 41, the Backup Bid shall, upon confirmation of the Monitor, become the Successful Bid and be dealt with as such in accordance with the SISP Procedures.

Back-Stop Credit Bid by DIP Lender

41. The DIP Lender may elect to submit a back-stop credit bid (a “**Back-Stop Credit Bid**”) at any time up to the date that is four (4) days following the Bid Deadline pursuant to which the DIP Lender or a nominee thereof will, subject to Court Approval, agree to acquire all or any portion of the Property and Business, and which Back-Stop Credit Bid shall in all other respects comply with the terms set out in paragraph 25(a) herein. If the DIP Lender elects to submit a Back-Stop Credit Bid in accordance with this paragraph, such Back-Stop Credit Bid shall be (i) deemed the Successful Bid if no other Bid or combination of non-overlapping Bids is received by the Bid Deadline that satisfies amounts in priority to the DIP Lender and repays the obligations owed to the DIP Lender in full in cash on closing; (ii) designated the Successful Bid if the Monitor, in consultation with BNS, otherwise determines the Back-Stop Credit Bid is the best bid notwithstanding any other Bids submitted with higher stated value; and (iii) available for acceptance by the Monitor as a Successful Bid until the earlier of the date such Back-Stop Credit Bid is revoked by the DIP Lender in writing (on not less than three (3) business days prior written notice to the Monitor and the Company; it being understood that the Back-Stop Credit Bid may not be revoked following acceptance by the Monitor) or an alternative Successful Bid or Backup Bid is closed and repays the obligations owed to the DIP Lender in full in cash on closing. No deposit shall be required to be submitted with any Back-Stop Credit Bid by the DIP Lender. For greater clarity, a Back-Stop Credit Bid by the DIP Lender may include a Sale Proposal or an Investment Proposal or such other Transaction as may be agreed among the DIP Lender, the Monitor and the Company, subject to Court Approval.
42. No Bid(s) shall be declared the Successful Bid hereunder if the DIP Lender has submitted a Back-Stop Credit Bid (and such Back-Stop Credit Bid has not been revoked in accordance with paragraph 41 herein) unless such Bid(s) repay the obligations owed to the DIP Lender in full in cash on closing or are otherwise acceptable to the DIP Lender in its sole and absolute discretion.

Approval Motion

43. After a definitive agreement(s) in respect of a Successful Bid has been finalized in accordance with the SISP Procedures, the Company shall apply to the Court as soon as reasonably practicable for Court Approval of such Successful Bid and authorizing the Company to enter into any and all necessary agreements with respect to such Successful Bid and to undertake such other actions as may be necessary or appropriate to give effect to such Successful Bid, including for the approval of any plans of arrangement pursuant to the CCAA or plans of arrangement pursuant to applicable corporate statutes (an “**Approval Motion**”).
44. An Approval Motion will be held on a date to be scheduled by the Court and to be heard as soon as possible following selection of a Successful Bid, subject to Court availability. With the consent of the Monitor and the Successful Bidder(s), and in consultation with the DIP Lender and BNS, the Approval Motion may be adjourned or rescheduled by the Company without further notice, by an announcement of the adjourned date at the Approval Motion or with notice to the service list of the CCAA proceedings prior to the Approval Motion. The Companies will consult with the Monitor, the DIP Lender, BNS and the Successful Bidder(s) regarding the motion material to be filed by the Companies for the Approval Motion.

45. All Bids (other than the Successful Bid and any Backup Bid, as the case may be) will be deemed rejected at 11:59 p.m. on the day following Court Approval of a Transaction relating to the same Business and/or Property that is the subject of the Bid. Any Backup Bid will be deemed rejected upon closing of the Successful Bid.

Supervision of the SISP

46. Subject to any consultation rights and other similar rights provided for herein, the Monitor, in consultation with the Company, will conduct the SISP in the manner set out herein and in the SISP Approval Order. All discussions or inquiries to the Company regarding the SISP shall be directed to the Monitor.
47. Other than as specifically set forth in a definitive agreement between the Company and a Successful Bidder, the SISP does not, and will not be interpreted to, create any contractual or other legal relationship among the Company, the Monitor, any Interested Party, Bidder, the Successful Bidder, or any other party.

Further Orders

48. At any time during the SISP, the Company or the Monitor may apply to the Court for advice and directions on any aspect of this SISP, including, but not limited to, the continuation or termination of the SISP, or with respect to the discharge of its powers and duties hereunder.

Additional Terms

49. The Monitor, in consultation with the Company and with the consent of the DIP Lender and BNS or authorization of the Court, may make any modification to the SISP it considers appropriate in the circumstances and, where it considers such modification to be material, it may seek Court approval of such modification on notice to the service list in the CCAA proceedings. The extension of any date in the SISP by up to two (2) weeks and in accordance with the terms herein shall not be considered material.
50. The Monitor, in its business judgement, shall be entitled to facilitate discussions and negotiations between Qualified Bidders and/or Qualified Bidders and stakeholders in order to facilitate the objectives of this SISP, provided that a representative of the Monitor shall be entitled to participate in all such discussions and negotiations. In no circumstance shall Qualified Bidders communicate with one another or stakeholders of the Company regarding the SISP or a Transaction without the prior written consent of the Monitor.
51. The Monitor may, with the consent of the DIP Lender and BNS, terminate the SISP in relation to all or any part of the Business or Property, including if no Qualified Bids are received by the Bid Deadline.
52. Neither the Company nor the Monitor shall be liable for any claim for a brokerage commission, finder's fee, or like payment in respect of the consummation of any Transaction consummated under the SISP.
53. The Monitor shall be permitted, in its discretion, to provide general updates and information in respect of the SISP to any creditor (each a "**Creditor**") and its legal and financial advisors, if applicable, on a confidential basis, upon: (a) the irrevocable confirmation in writing from such Creditor that it will not submit any Bid in the SISP; and

(b) such Creditor executing a confidentiality agreement or undertaking with the Company in form and substance satisfactory to the Company and the Monitor.

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