

KERP CERTIFICATE

C A N A D A
PROVINCE OF QUÉBEC
DISTRICT OF MONTRÉAL

SUPERIOR COURT

Nº: 500-11-063053-231

Commercial Division
(Sitting as a court designated pursuant to the
Companies' Creditors Arrangement Act,
R.S.C., c. C-36, as amended)

IN THE MATTER OF THE COMPANIES'
CREDITORS ARRANGEMENT ACT, R.S.C.
1985, c. C-36, AS AMENDED:

STORNOWAY DIAMONDS (CANADA) INC.

-and-

11272420 CANADA INC.

Debtors

-and-

DELOITTE RESTRUCTURING INC.

Monitor

MONITOR'S CERTIFICATE

RECITALS:


- A. Pursuant to an order of the Honourable Karen M. Rogers of the Superior Court of Québec (Commercial Division) (the "**Court**") dated October 27, 2023, as amended and restated on November 3 and November 13, 2023, as well as on January 24 and April 4, 2024, the Debtors commenced proceedings pursuant to the *Companies' Creditors Arrangement Act* and Deloitte Restructuring Inc. was appointed as monitor of the Debtors (the "**Monitor**") in those proceedings.
- B. Pursuant to an order of the Court dated January 24, 2024, as amended and restated on April 4, 2024, and modified on May 28, 2024 (the "**Third ARIO**") the Court approved the establishment of the KERP Trust to hold an amount equal to the KERP Charge and the value of the Debtors' key officers' retention bonuses as described in the executive retention letters communicated under seal, *en liasse*, as Exhibit R-2 to the Debtors' *Application for the Issuance of a Wage Earner Protection Program Order and a Key Employee Retention Plan Trust Order* dated May 24, 2024 (collectively, the "**Retention Amounts**").

- C. The Third ARIO contemplates the issuance of the Monitor's Certificate upon reception of the Retention Amounts by the Monitor or a third party trust agent, in trust,
- D. Unless otherwise indicated herein, capitalized terms used herein have the meanings given to them in the Third ARIO.

THE MONITOR CERTIFIES THE FOLLOWING:

- 1. The Monitor has been informed by the Debtors that the Retention Amount has been deposited in trust with a third party trust agent.
- 2. This Certificate was issued by the Monitor on June 19, 2024.

DELOITTE RESTRUCTURING INC., in its capacity as Monitor, and not in its personal or corporate capacity.

Per: 

Name Jean-François Nadon, CPA, CIRP, LIT

Title: President