



No.: S-230764
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

ROYAL BANK OF CANADA

PLAINTIFF

AND:

CANWEST AEROSPACE INC.
CAN WEST GLOBAL AIRPARTS INC.
THOMAS GEORGE JACKSON

DEFENDANTS

RECEIVER'S CERTIFICATE

RECITALS

- A. Pursuant to an Order of the Supreme Court of British Columbia (the "**Court**") dated August 29, 2023, Deloitte Restructuring Inc. was appointed Receiver and Receiver and Manager (in such capacity, the "**Receiver**") of Canwest Aerospace Inc. and Can West Global Airparts Inc. (collectively, the "**Company**"), pursuant to the *Bankruptcy and Insolvency Act*, R.S.C. 1985 c. B-3 as amended (the "**BLA**") and the *Law and Equity Act*, R.S.B.C. 1996, c 253.
- B. Pursuant to the Approval and Reverse Vesting Order granted by the Honourable Justice Gomery on April 10, 2024 (the "**Approval and Reverse Vesting Order**"), the Court approved the transactions contemplated by the Subscription Agreement between the Receiver and 0854271 B.C. Ltd. and 2155531 Ontario Inc. (the "**Purchaser**") dated March 8, 2024, which provided for, among other things: (i) the vesting out of the Company's Excluded Assets, Excluded Contracts and Excluded Liabilities (ii) the discharge of Encumbrances against the Company and the Retained Assets, except only the Permitted Encumbrances; (iii) certain ancillary relief, with the steps set out in paragraph 5 of the Approval and Reverse Vesting Order to become effective upon the

Receiver filing a certificate confirming that the Purchaser has paid the Transaction Price and all conditions to Closing set out in the Agreement have been satisfied or waived by the Receiver and the Purchaser.

- C. Unless otherwise indicated therein, capitalized terms used and not otherwise defined in this Receiver's Certificate have the meanings set out in the Approval and Reverse Vesting Order.

THE RECEIVER CERTIFIES that:

1. The Purchaser has paid the Transaction Price (as defined in the Agreement) in accordance with the Agreement;
2. The conditions to Closing as set out in the Agreement have been satisfied or waived by the Receiver and the Purchaser; and
3. The transactions contemplated in the Agreement have closed.

This Certificate was delivered by the Receiver at Vancouver, BC on May 3, 2024.

**Deloitte Restructuring Inc. in its capacity as
Receiver and Manager of Canwest
Aerospace Inc. and Can West Global
Airparts Inc., and not in its personal
capacity**

Per: Paul Chambers
Name: Paul Chambers
Title: Senior Vice President