

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)**

**IN THE MATTER OF THE COMPANIES' CREDITORS  
ARRANGEMENT ACT, RSC 1985, c C-36, AS AMENDED**

AND IN THE MATTER OF A PLAN OF COMPROMISE OR  
ARRANGEMENT OF PLANT-BASED INVESTMENT  
CORP. ("PBIC") AND 15262976 CANADA INC. ("ResidualCo")  
and together with PBIC the "Applicants")

Applicants

**CERTIFICATE OF THE MONITOR**

**RECITALS**

1. Pursuant to the Initial Order of the Honourable Madam Justice Conway of the Ontario Superior Court of Justice (Commercial List), dated May 1, 2023, PBIC was granted protection under the *Companies Creditors Arrangement Act* R.S.C. 1985 c. C-36 as amended (the "CCAA") and msi Spergel inc. was appointed as the monitor ("Monitor") of PBIC in the within proceedings (the "CCAA Proceedings").
2. Pursuant to an Order of this Court dated August 17, 2023 (the "Transaction Approval Order"), among other things, the Court approved transactions or a corporate reorganization, and ordered, *inter alia*: (i) a reverse vesting or transfer of certain liabilities to ResidualCo; and (ii) the implementation of a corporate reorganization pursuant to which 2272663 Ontario Inc. or its permitted assignee ("PurchaseCo") subscribed for shares in PBIC and all other shares in the capital of PBIC were to be cancelled with the effect that PurchaseCo shall be the sole shareholder of PBIC (the "Reorganization Transaction").
3. Pursuant to the Transaction Approval Order, this Monitor's Certificate shall be served upon the service list in these CCAA Proceedings and filed with the Court upon the completion of the Reorganization Transaction to the satisfaction of the Monitor and the completion of any other outstanding matters involving the Monitor in the CCAA Proceedings.

**THE MONITOR CERTIFIES** the following:

1. The Monitor has received written confirmation from the PurchaseCo and the Applicants, in form and substance satisfactory to the Monitor, that all conditions to closing the Reorganization Transaction have been satisfied.
2. In accordance with the terms of the Transaction Approval Order, the PurchaseCo has:
  - (a) paid the costs, or provided the Monitor with sufficient funds, to cover the costs of the bankruptcy proceedings of 15262976 Canada Inc. (“**ResidualCo**,”) such funds to be provided to MSI in its capacity as trustee in bankruptcy of ResidualCo;
  - (b) confirmed to the Monitor that the PurchaseCo has paid, assumed, or otherwise satisfied the priority payables of PBIC; and
  - (c) confirmed to the Monitor that all other matters to be attended to in connection with the Reorganization Transaction have been completed to the satisfaction of the Monitor, and the Reorganization Transaction has been fully consummated.
3. All other matters in these CCAA Proceedings involving the Monitor have been fully completed.
4. This Monitor’s certificate was delivered by the Monitor at 9:30pm on September 20, 2023.

**MSI SPERGEL INC., solely in its capacity as  
Monitor of the Applicants, and not in its personal  
or corporate capacity**

*Philip H. Gennis*

Per: \_\_\_\_\_

Name: Philip H. Gennis  
Title: Licensed Insolvency Trustee