

COURT FILE NUMBER 2401-01422
COURT COURT OF KING'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY

Clerk's Stamp

IN THE MATTER OF THE COMPANIES' CREDITORS
ARRANGEMENT ACT, RSC 1985, c C-36, as amended

AND IN THE MATTER OF THE NOTICE OF INTENTION
TO MAKE A PROPOSAL OF GRIFFON PARTNERS
HOLDING CORPORATION, GRIFFON PARTNERS
CAPITAL MANAGEMENT LTD., STELLION LIMITED,
2437801 ALBERTA LTD., 2437799 ALBERTA LTD., 2437815
ALBERTA LTD. and SPICELO LIMITED

APPLICANT ALVAREZ & MARSAL CANADA INC.,
IN ITS CAPACITY AS MONITOR

DOCUMENT **MONITOR'S CERTIFICATE**

ADDRESS FOR SERVICE **TORYS LLP**
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File Number: 39108-2010

WHEREAS:

- A. Pursuant to an Order of the Honourable Madam Justice B. Johnston of the Alberta Court of King's Bench (the "**Court**") dated February 7, 2024, Alvarez & Marsal Canada Inc. was appointed as the Monitor (the "**Monitor**") of Griffon Partners Operation Corp., Griffon Partners Holding Corp., Griffon Partners Capital Management Ltd., 2437801 Alberta Ltd., 2437799 Alberta Ltd., 2437815 Alberta Ltd., Stellion Limited and Spicelo Limited (collectively, the "**Applicants**").
- B. Pursuant to an Order of the Honourable Madam Justice B. Johnston of the Court dated May 14, 2024, the Court approved the Monitor's discharge in respect of 2437801 Alberta Ltd., 2437799 Alberta Ltd., 2437815 Alberta Ltd. and Stellion Limited (collectively, the "**Griffon**").


Ownership Entities”), to be effective upon the filing by the Monitor with the Court of a Monitor’s Certificate confirming the administration of the within proceedings has been completed to the Monitor’s satisfaction with respect to the Griffon Ownership Entities.

THE MONITOR HEREBY CERTIFIES the following:

1. The administration of the within proceedings, as it relates to the Griffon Ownership Entities, has been completed to the Monitor’s satisfaction.
2. This Monitor’s Certificate is dated January 2, 2025.

Alvarez & Marsal Canada Inc., in its capacity as Monitor of Griffon Partners Holding Corp., Griffon Partners Capital Management Ltd., 2437801 Alberta Ltd., 2437799 Alberta Ltd., 2437815 Alberta Ltd., Stellion Limited and Spicelo Limited, and not in its personal or corporate capacity

Per:


Name: OREST KONOWALCHUK, LIT
Title: SENIOR VICE PRESIDENT