

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

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

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF
OLD MM GP INC.**

Applicant

**MOTION RECORD OF THE COURT-APPOINTED MONITOR
(Returnable March 8, 2024)**

February 28, 2024

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Lawyers for Alvarez & Marsal Canada Inc.,
solely in its capacity as the Court-appointed
Monitor and not in its personal or corporate
capacity

TO: THE SERVICE LIST

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

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

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR
ARRANGEMENT OF OLD MM GP INC.**

Applicant

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TAB 1

**ONTARIO
SUPERIOR COURT OF JUSTICE
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**IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT*
ACT, R.S.C. 1985, c.C-36, AS AMENDED**

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF
OLD MM GP INC.**

Applicant

**NOTICE OF MOTION
(Returnable March 8, 2024)**

Alvarez & Marsal Canada Inc. (“**A&M**”), in its capacity as the Court-appointed monitor (in such capacity, the “**Monitor**”) of Old MM GP Inc. (f/k/a Mastermind GP Inc.) and Old MM LP (f/k/a Mastermind LP) (together, the “**Debtor Companies**”), will make a motion before the Honourable Justice Steele of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) on March 8, 2024 at 10:00 a.m. or as soon after that time as the motion can be heard.

PROPOSED METHOD OF HEARING: The motion is to be heard:

- ☐ In writing under subrule 37.12.1(1).
- ☐ In writing as an opposed motion under subrule 37.12.1(4).
- ☐ In person.
- ☐ By telephone conference.
- ☒ By video conference.

At a Zoom link to be provided by the Court in advance of the motion.

THE MOTION IS FOR:

1. An order (the “**Claims Procedure Order**”) substantially in the form of the draft order attached at Tab 3 of the Monitor’s Motion Record pursuant to the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the “**CCAA**”), *inter alia*:

- (a) abridging the time for and validating the service of this Notice of Motion and the Motion Record and dispensing with further service thereof;
- (b) extending the Stay of Proceedings (as defined below) to and including October 31, 2024 (the “**Stay Period**”); and
- (c) establishing a procedure for the identification, quantification and resolution of claims against the Debtor Companies and their present and former directors and officers (the “**Claims Procedure**”).

2. Such further and other relief as counsel may request and the Court deems just.

THE GROUNDS FOR THE MOTION ARE:

Background to, and Initial Stages in, these CCAA Proceedings

3. Facing several unique challenges and a liquidity crisis, the Debtor Companies resolved to commence these CCAA proceedings to provide the stability and flexibility necessary to allow them to pursue a value maximizing going concern sale transaction, while also implementing a liquidation and closure of a sub-set of their retail stores. Accordingly, Old MM GP Inc. sought and, on November 23, 2023, obtained an initial order (the “**Initial Order**”) under the CCAA.

4. Among other things, the Initial Order:

- (a) appointed A&M as the Monitor;
 - (b) stayed, until November 30, 2023, all proceedings and remedies taken or that might be taken in respect of the Debtor Companies, the Monitor or the Debtor Companies' directors and officers, or affecting the Business or the Property (each as defined in the Initial Order), except with the written consent of the Debtor Companies and the Monitor, or with leave of the Court (the "**Stay of Proceedings**");
 - (c) extended the Stay of Proceedings and other protections and authorizations to Old MM LP; and
 - (d) granted an Administration Charge and Directors' Charge (each as defined in the Initial Order) over the Property in the amounts of \$750,000 and \$4,000,000, respectively.
5. On November 30, 2023, Old MM GP Inc. sought and obtained the following additional orders:
- (a) an amended and restated Initial Order (the "**ARIO**"), which, among other things:
 - (i) approved the Forbearance Agreement dated December 1, 2023 (the "**Forbearance Agreement**"), among, *inter alios*, Old MM GP Inc. and Old MM LP, as credit parties, and Canadian Imperial Bank of Commerce ("**CIBC**"), as agent for certain lenders, and granted a corresponding DIP Charge (as defined in the ARIO) over the Property;
 - (ii) extended the Stay of Proceedings to and including January 26, 2024;

- (iii) approved a key employee retention plan (the “**KERP**”) and granted a KERP Charge (as defined in the ARIO) to secure amounts payable under the KERP; and
- (iv) increased the amounts of the Administration Charge and the Director's Charge to \$1,000,000 and \$5,000,000, respectively; and
- (b) an order (the “**Liquidation Sale Approval Order**”), which, among other things:
 - (i) approved the Consulting Agreement and Sale Guidelines (each as defined in the Liquidation Sale Approval Order); and
 - (ii) authorized Old MM LP, with the assistance of Gordon Brothers Canada ULC, to commence a liquidation sale at 18 store locations (the “**Liquidation Sale**”).

The Sale of Old MM LP's Assets and Business

6. With a view to consummating a value maximizing going concern sale transaction, Old MM LP negotiated and entered into an asset purchase agreement dated December 1, 2023 (the “**APA**”) with Unity Acquisitions Inc. (“**Unity**”).

7. To effectuate the transactions contemplated under the APA (collectively, the “**Transaction**”), Old MM GP Inc. sought and, on December 13, 2023, obtained an order (the “**Approval and Vesting Order**”), among other things:

- (a) approving the APA between Old MM LP, as vendor, and Unity or its permitted assignee, Mastermind Toys Inc., as purchaser (the “**Purchaser**”); and

- (b) upon the delivery of a certificate to Old MM LP and the Purchaser (the “**Monitor’s Certificate**”), vesting all of Old MM LP’s right, title and interest in and to the Purchased Assets (as defined in the APA) in the Purchaser free and clear of all claims and encumbrances other than the Permitted Encumbrances (as defined in the APA).

8. In accordance with the APA, Old MM GP Inc. sought and, on January 12, 2024, obtained an order (the “**Assignment Order**”) assigning, conveying and transferring to the Purchaser the rights and obligations of the Debtor Companies under the Assigned Contracts (as defined in the Assignment Order). On that same date and in anticipation of the closing of the Transaction and the completion of the Liquidation Sale, Old MM GP Inc. also sought and obtained an order (the “**Ancillary Order**”), among other things:

- (a) expanding the Monitor’s powers effective upon the delivery of the Monitor’s Certificate and granting certain additional protections in favour of the Monitor;
- (b) declaring that Old MM LP meets the criteria prescribed by section 3.2 of the *Wage Earner Protection Program Regulations*, SOR/2008-222 and that Old MM LP’s former employees are eligible to receive payments under and in accordance with the *Wage Earner Protection Program Act*, S.C. 2006, c. 47 s. 1, as amended (the “**WEPP Act**”);
- (c) extending the Stay of Proceedings to and including April 30, 2024;
- (d) amending the style of cause in these CCAA proceedings;

- (e) authorizing and directing Old MM LP to make certain distributions to CIBC following the delivery of the Monitor's Certificate, including to satisfy all obligations under the Forbearance Agreement (collectively, the "**Distribution**"); and
- (f) terminating and releasing the DIP Charge and the KERP Charge upon Old MM LP making the Distribution.

9. As expected, the Liquidation Sale was completed on January 14, 2024, and the Transaction closed on January 15, 2024.

The Claims Procedure¹

10. Since the completion of the Liquidation Sale and the closing of the Transaction, the Monitor has developed the proposed Claims Procedure. The proposed Claims Procedure is intended to provide a comprehensive, fair and expeditious means of identifying, quantifying and resolving Claims against the Debtor Companies and their present and former directors and officers.

11. Pursuant to the proposed Claims Procedure Order, notice of the Claims Procedure will be provided in the following ways, among others:

- (a) delivery of the Claims Package by the Monitor, on behalf of the Debtor Companies, to each of the Known Claimants by no later than five (5) Business Days following the granting of the Claims Procedure Order;

¹ Capitalized terms used in this section and not otherwise defined have the meanings ascribed to them in the Claims Procedure Order.

- (b) publication of the Notice Letter in *The Globe and Mail* (National Edition) as soon as practicable after the date of the Claims Procedure Order;
- (c) publication of the Claims Procedure Order, the Monitor's Motion Record in respect of the Claims Procedure Order, and the Claims Package on the Monitor's Website as soon as practicable after the date of the Claims Procedure Order; and
- (d) delivery by the Monitor of a copy of the Claims Package to any Person claiming to be a Claimant and requesting such material in writing.

12. The proposed Claims Procedure includes a "negative claims process" for certain Known Claimants. Specifically, the proposed Claims Procedure permits the Monitor to elect to deliver a General Claim Statement, Employee Claim Statement or Landlord Claim Statement to Known Claimants setting out the classification, nature and amount of each such Known Claimant's Claim (each, a "**Listed Claim**") by including a Claim Statement in the Claims Package delivered to such Known Claimants (each, a "**Listed Claimant**").

13. Any Listed Claimant who does not dispute the classification, nature or amount of the Listed Claim set forth in the Claim Statement delivered to such Listed Claimant is not required to take any further action. The Claim of such Listed Claimant will be deemed to be of such classification, nature and amount as set forth in the Claim Statement for voting and/or distribution purposes.

12. Any Claimant, including a Listed Claimant, that wishes to assert a Pre-Filing Claim or a Restructuring Period Claim other than a Listed Claim must do so by the Claims Bar Date or the Restructuring Period Claims Bar Date, respectively. Similarly, any Listed Claimant who wishes to dispute the classification, nature and/or amount of the Listed Claim set forth in the Claim

Statement delivered to such Listed Claimant must deliver a Notice of Dispute of Claim Statement to the Monitor so that it is actually received by the Monitor by no later than the Claims Bar Date or the Restructuring Period Claims Bar Date, as applicable.

13. The Claims Bar Date is 5:00 p.m. (Eastern Prevailing Time) on April 19, 2024, or such later date as may be ordered by the Court. The Restructuring Period Claims Bar Date is the later of (i) the Claims Bar Date and (ii) 5:00 p.m. (Eastern Prevailing Time) on the date that is ten (10) Business Days after the date on which the Monitor sends a Claims Package with respect to a Restructuring Period Claim to a Claimant.

14. Pursuant to the proposed Claims Procedure Order, the Monitor will review all Proofs of Claim received by the applicable bar date, accepting, revising, or disallowing the classification, nature and/or amount of each Claim.

15. The Monitor is required to send a Notice of Revision or Disallowance describing the basis for any revision to, or disallowance of, a Claimant's Claim. Any Claimant who wishes to dispute a Notice of Revision or Disallowance must deliver a Notice of Dispute of Revision or Disallowance by no later than 5:00 p.m. (Eastern Prevailing Time) on the date that is fourteen (14) Calendar Days after the date the Monitor sends such notice. Where no such Notice of Dispute of Revision or Disallowance is delivered, the classification, nature and amount of the applicable Claim shall be deemed to be as set out in the Notice of Revision or Disallowance.

16. Taken together, the Monitor believes that the proposed Claims Procedure provides a fair, flexible, efficient, and reasonable means of identifying and determining Claims against the Debtor Companies and their present and former directors and officers.

17. If approved, the proposed Claims Procedure will allow the Monitor to ascertain the potential universe of Claims that may exist against the Debtor Companies and their present and former directors and officers. The proposed Claims Procedure will thereby also enable the Monitor to seek approval of one or more distributions to the Debtor Companies' creditors on a subsequent motion in these CCAA proceedings.

The Stay of Proceedings

18. The Stay of Proceedings granted under the Ancillary Order will expire on April 30, 2024. Pursuant to the proposed Claims Procedure Order, the Monitor is seeking to extend the Stay of Proceedings to and including October 31, 2024.

19. Since the granting of the Initial Order, the Debtor Companies have acted in good faith and with due diligence to, among other things, implement and complete the Liquidation Sale and the Transaction. Under the Monitor's direction, the Debtor Companies have continued to act in good faith and with due diligence since the closing of the Transaction to address post-closing matters and facilitate the Monitor's development of the proposed Claims Procedure and identification of all of Old MM LP's former employees that may be eligible for payments under the WEPP Act.

20. The proposed extension of the Stay of Proceedings will maintain the *status quo* and provide the breathing room and stability necessary to, among other things:

- (a) complete the proposed Claims Procedure and resolve any disputed Claims therein in accordance with the Claims Procedure Order; and

- (b) allow the Monitor, exercising its powers under the Ancillary Order, to seek approval of one or more distributions to the Debtor Companies' creditors and otherwise administer the Debtor Companies' estates and wind-down.

21. The Debtor Companies are forecast to have sufficient liquidity throughout the Stay Period.

22. In the circumstances, the Monitor is of the view that the proposed extension of the Stay of Proceedings is reasonable and appropriate in the circumstances. The Monitor is not aware of any creditor that would be materially prejudiced by the proposed extension of the Stay of Proceedings.

Other Grounds

14. The provisions of the CCAA and the inherent and equitable jurisdiction of the Court.

15. Rules 1.04, 1.05, 2.01, 2.03, 3.02, 16, 37 and 39 of the *Rules of Civil Procedure* R.R.O. 1990, Reg. 194, as amended and section 106 of the *Courts of Justice Act*, R.S.O. 1990, c. C. 43, as amended.

16. Such further and other grounds as counsel may advise and the Court may permit.

THE FOLLOWING DOCUMENTARY EVIDENCE will be used at the hearing of the Motion:

17. The Fourth Report of the Monitor dated February 28, 2024, and the appendices attached thereto.

18. Such further and other material as counsel may advise and the Court may permit.

February 28, 2024

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Applicant

***ONTARIO*
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Proceeding commenced at Toronto

**NOTICE OF MOTION
(Returnable March 8, 2024)**

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TAB 2

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

**IN THE MATTER OF THE *COMPANIES' CREDITORS*
ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS
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**AND IN THE MATTER OF A PLAN OF COMPROMISE OR
ARRANGEMENT OF OLD MM GP INC.**

**FOURTH REPORT OF THE MONITOR
ALVAREZ & MARSAL CANADA INC.**

FEBRUARY 28, 2024

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Appendix “A” – Approval and Vesting Order dated December 13, 2023

Appendix “B” – Assignment Order dated January 12, 2024

Appendix “C” – Ancillary Order dated January 12, 2024

Appendix “D” – Third Report of the Monitor dated January 8, 2024

1.0 INTRODUCTION

- 1.1 On November 23, 2023, Old MM GP Inc. (f/k/a Mastermind GP Inc.) (the “**Applicant**”) was granted protection under the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the “**CCAA**”) pursuant to an initial order (the “**Initial Order**”) of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”). Among other things, the Initial Order appointed Alvarez & Marsal Canada Inc. as monitor (in such capacity, the “**Monitor**”) in the CCAA Proceedings (the “**CCAA Proceedings**”).
- 1.2 The Initial Order also extended the stay of proceedings and other protections and authorizations to Old MM LP (f/k/a Mastermind LP) (together with Old MM GP Inc., the “**Debtor Companies**”). Old MM GP Inc. is the general partner of Old MM LP.
- 1.3 The Debtor Companies commenced the CCAA Proceedings to provide the stability and flexibility necessary to allow them to pursue a value maximizing going concern sale transaction, while also implementing a liquidation and closure of a sub-set of store locations. In furtherance of these objectives and as explained in the Prior Reports (as defined below), Old MM LP entered into an asset purchase agreement dated as of December 1, 2023 (the “**APA**”) with Unity Acquisitions Inc. (“**Unity**”) or its permitted assignee, Mastermind Toys Inc., as purchaser (the “**Purchaser**”), for the sale of its assets and business, and with the assistance of Gordon Brothers Canada ULC (the “**Consultant**”), implemented a liquidation sale at 18 store locations (the “**Liquidation Sale**”).
- 1.4 On December 13, 2023, the Applicant obtained an order (the “**Approval and Vesting Order**”), among other things:

- (i) approving the APA and the going concern transaction contemplated thereunder (the “**Transaction**”); and
- (ii) upon the delivery of a certificate to Old MM LP and the Purchaser or their respective counsel substantially in the form attached as Schedule “A” to the Approval and Vesting Order (the “**Monitor’s Certificate**”), vesting all of Old MM LP’s right, title and interest in and to the Purchased Assets (as defined in the APA) in the Purchaser free and clear of all claims and encumbrances other than the Permitted Encumbrances (as defined in the APA).

1.5 On January 12, 2024, the Applicant obtained the following additional relief to effectuate the Transaction and advance the CCAA Proceedings:

- (i) an order pursuant to section 11.3 of the CCAA (the “**Assignment Order**”), among other things, assigning, conveying and transferring to the Purchaser the rights and obligations of the Debtor Companies under the Assigned Contracts (as defined in the Assignment Order);
- (ii) an order (the “**Ancillary Order**”), which, among other things:
 - (a) granted the Monitor expanded powers and certain additional protections;
 - (b) declared that Old MM LP meets the criteria prescribed by section 3.2 of the *Wage Earner Protection Program Regulations*, SOR/2008-222 and that Old MM LP’s former employees are eligible to receive payments under and in accordance with the *Wage Earner Protection Program Act*, S.C. 2006, c. 47 s. 1, as amended (the “**WEPP Act**”);

- (c) extended the Stay Period (as defined in the ARIO) to and including April 30, 2024;
- (d) amended the title of the CCAA Proceedings upon the Debtor Companies' official name changes following the closing of the Transaction;
- (e) authorized and directed the Monitor to distribute to CIBC any amounts required to satisfy the obligations owing under the CIBC Credit Agreement and the Forbearance Agreement (as defined in the ARIO) upon the delivery of the Monitor's Certificate in accordance with the Approval and Vesting Order and the APA (the "**Distribution**"); and
- (f) terminated and released the DIP Charge and the KERP Charge (each as defined in the ARIO) upon Old MM LP making the Distribution.

1.6 Copies of the Approval and Vesting Order, Assignment Order and Ancillary Order are attached hereto as Appendices "A", "B" and "C", respectively.

1.7 Additional details regarding the Debtor Companies and the circumstances leading to the CCAA Proceedings are set out in the Pre-Filing Report of the Proposed Monitor dated November 22, 2023 (the "**Pre-Filing Report**"), the First Report of the Monitor dated November 29, 2023 (the "**First Report**"), the Second Report of the Monitor dated December 10, 2023 (the "**Second Report**") and the Third Report of the Monitor dated January 8, 2024 (the "**Third Report**" and collectively with the Pre-Filing Report, the First Report and the Second Report, the "**Prior Reports**"). The Prior Reports and other Court-filed documents in the CCAA Proceedings are available on the Monitor's case website at:

www.alvarezandmarsal.com/Mastermind (the “**Case Website**”). For ease of reference, a copy of the Third Report (without appendices) is attached as Appendix “D”.

2.0 PURPOSE OF THIS REPORT

2.1 The purpose of this Fourth Report is to provide the Court with information regarding the following:

- (i) certain updates with respect to the CCAA Proceedings since the date of the Third Report;
- (ii) the Monitor’s motion for an order (the “**Claims Procedure Order**”), among other things:
 - (a) establishing a procedure (the “**Claims Procedure**”) for the identification, quantification and resolution of claims against the Debtor Companies and their present and former directors and officers (collectively, “**Directors/Officers**”); and
 - (b) extending the Stay Period to and including October 31, 2024;
- (iii) the activities of the Monitor since the date of the Third Report; and
- (iv) the Monitor’s conclusions and recommendations in connection with the foregoing, as applicable.

3.0 TERMS OF REFERENCE AND DISCLAIMER

3.1 In preparing this Fourth Report, A&M, in its capacity as Monitor, has been provided with, and has relied upon, unaudited financial information, books and records and financial information prepared by the Debtor Companies and has held discussions with the former management of the Debtor Companies and their legal counsel (collectively, the “**Information**”). The Monitor notes that:

- (i) it has reviewed the Information for reasonableness, internal consistency and use in the context in which it was provided. However, the Monitor has not audited or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would wholly or partially comply with Canadian Auditing Standards (“**CASs**”) pursuant to the *Chartered Professional Accountants Canada Handbook* (the “**CPA Handbook**”) and, accordingly, the Monitor expresses no opinion or other form of assurance contemplated under CASs in respect of the Information; and
- (ii) some of the information referred to in this Fourth Report consists of forecasts and projections. An examination or review of the financial forecasts and projections, as outlined in the CPA Handbook, has not been performed.

3.2 This Fourth Report is being provided to the Court in support of the relief being sought by the Monitor in its motion for the proposed Claims Procedure Order. Capitalized terms used and not defined in this Fourth Report have the meanings given to them in the Prior Reports or the Claims Procedure Order, as applicable.

3.3 Unless otherwise stated, all monetary amounts contained herein are expressed in Canadian dollars.

4.0 UPDATES SINCE THE DATE OF THE THIRD REPORT

The Transaction

4.1 The Transaction contemplated by the APA closed on January 15, 2024 (the “**Closing Date**”). As described in the Prior Reports, the Transaction was expected to and has resulted in:

- (i) the transfer of substantially all of the assets and operations of the Debtor Companies to the Purchaser;
- (ii) the preservation of jobs for the majority of the Debtor Companies’ former employees;
- (iii) the continuation of the “Mastermind Toys” business through the Purchaser;
- (iv) the continued operation of 48 Mastermind Toys retail stores and the Debtor Companies’ former head office/distribution centre, and the preservation of the corresponding leases and relationships with landlords; and
- (v) the repayment in full of all of the obligations that were owing to CIBC.

The Liquidation Sale and the Liquidating Stores

4.2 As described in the Prior Reports and referenced above, the Debtor Companies, with the assistance of the Consultant, implemented the Liquidation Sale with respect to 18 of Old MM LP’s store locations (collectively, the “**Liquidating Stores**”). The Liquidation Sale

concluded, and all of the Liquidating Stores were returned to their respective landlords, on or prior to January 14, 2024.

- 4.3 During the period leading up to Old MM LP's exit from the Liquidating Stores, the Debtor Companies made arrangements to terminate, disclaim or otherwise cease any agreements or informal arrangements with respect to the provision of goods or services to or for the Liquidating Stores. For greater certainty, Old MM LP also issued a notice letter to all service providers to notify them of the termination of such services (the "**Termination Notices**"). The Termination Notices were all delivered on or prior to January 15, 2024.

Employees

- 4.4 As described in the Third Report and in accordance with the APA, the Purchaser offered employment to over 600 of Old MM LP's employees. Of this group, approximately 590 accepted employment and were retained by the Purchaser. Those employees who were either not offered employment or who did not accept their employment offer, as well as a group of temporary employees who were not included in the Transaction, were terminated prior to the Closing Date (collectively, the "**Terminated Employees**").
- 4.5 In connection with the Transaction and as part of Old MM LP's final pay run prior to the Closing Date, Old MM LP paid all of the wages and vacation pay owing to the Terminated Employees. Certain amounts for severance and termination, however, remain owing to the Terminated Employees and are expected to be addressed in accordance with the WEPP Act and in the Claims Procedure.

Amounts Paid on Closing

Excess Proceeds

- 4.6 As described in the Third Report, the Transaction was anticipated to result in Excess Proceeds to be held by the Monitor for the benefit of the Debtor Companies estates in the CCAA Proceedings, including any costs to administer the CCAA Proceedings.
- 4.7 As of the date of this Fourth Report, the Monitor is holding approximately \$2.3 million in Excess Proceeds. It is intended that the Excess Proceeds, less any applicable administrative costs, will be made available for distribution to claimants with proven claims in the Claims Procedure, subject to further order of this Court.

Priority Payables Amount

- 4.8 Pursuant to the APA, the Purchaser also paid to Old MM LP the Priority Payables Buyer Contribution (as defined in the APA) in the amount of \$2.4 million on the closing of the Transaction.
- 4.9 As described in the Third Report, Old MM LP will use the Priority Payables Buyer Contribution to pay all remaining Priority Payables (as defined in the APA) that were outstanding prior to the Closing Date.
- 4.10 As of the date of this Fourth Report, the Monitor has disbursed approximately \$1.4 million from the Priority Payables Buyer Contribution. The remaining balance of \$1 million is anticipated to be disbursed to pay remaining Priority Payables, with any remaining balance being returned to the Purchaser pursuant to the APA.

5.0 PROPOSED CLAIMS PROCEDURE

Overview

- 5.1 The purpose of the proposed Claims Procedure is to establish a process for the identification, quantification, and resolution of claims against the Debtor Companies and the Directors/Officers.
- 5.2 The proposed Claims Procedure includes a “negative claims process” for certain Known Claimants. Specifically, the proposed Claims Procedure permits the Monitor to elect to deliver a General Claim Statement, Employee Claim Statement or Landlord Claim Statement to Known Claimants setting out the classification, nature and amount of each such Known Claimant’s Claim (each, a “**Listed Claim**”) by including a Claim Statement in the Claims Package delivered to such Known Claimants (each, a “**Listed Claimant**”). A Listed Claimant who agrees with its Listed Claim is not required to take further action. A Listed Claimant wishing to dispute its Listed Claim is required to deliver a Notice of Dispute of Claim Statement to the Monitor no later than the Claims Bar Date or the Restructuring Period Claims Bar Date, as applicable. Should the Listed Claimant fail to take the requisite steps to dispute its Listed Claim, its Claim will be limited to the classification, nature and amount of the Listed Claim set out in the Claim Statement or Amended Claim Statement provided to it. Any Claimants (or potential Claimants), including Listed Claimants, that wish to assert a Pre-Filing Claim or a Restructuring Period Claim other than a Listed Claim must file a Proof of Claim as prescribed by the proposed Claims Procedure Order.

5.3 Certain key steps and timelines described in the proposed Claims Procedure Order are summarized in the table below:

Timeframe	Activity
March 8, 2024	Scheduled date for the hearing of the motion seeking the proposed Claims Procedure Order
No later than five (5) Business Days following the granting of the Claims Procedure Order	Claims Packages to be sent by the Monitor, on behalf of the Debtor Companies, to each of the Known Claimants
April 19, 2024	Claims Bar Date for the filing of Prefiling Claims and Director/Officer Claims
The later of (i) the Claims Bar Date and (ii) the date that is ten (10) Business Days after the Monitor sends a Claims Package with respect to a Restructuring Period Claim	Restructuring Period Claims Bar Date for the filing of Restructuring Period Claims

Claims

5.4 In addition to Known Claimants and as set out in greater detail in the proposed Claims Procedure Order, the Monitor, on behalf of the Debtor Companies, will solicit the following Claims from all other Claimants (or potential Claimants):

- (i) *Prefiling Claims*: Being, generally, any right or claim of any Person against the Debtor Companies (or either of them) in connection with any indebtedness, liability or obligation of any kind whatsoever that was in existence on the Filing Date (i.e., November 23, 2023);
- (ii) *Restructuring Period Claims*: Being, generally, any right or claim of any Person against the Debtor Companies (or either of them) arising out of the restructuring, disclaimer, termination or breach by the Debtor Companies (or either of them) on

or after the Filing Date of any contract, lease or other agreement or arrangement, whether written or oral; and

- (iii) *Director/Officer Claims*: Being, generally, any existing or future right or claim of any Person against one or more of the Directors/Officers, however arising, for which such Directors/Officers are by statute or otherwise by law or equity, liable to pay in their capacities as Directors or Officers, as applicable.

5.5 The proposed Claims Procedure Order does not apply to any Excluded Claim, being:

- (i) any Assumed Liabilities;
- (ii) any Claim secured by any of the Charges;
- (iii) any claim enumerated in subsections 5.1(2) and 19(2) of the CCAA; and
- (iv) any Excluded Claim arising through subrogation.

5.6 Pursuant to the proposed Claims Procedure Order, the Monitor shall be authorized and empowered to assist any Claimant, including any Employee in the filing of a Proof of Claim.

Claims Bar Dates

5.7 It is proposed that any Claimant asserting a Prefiling Claim or a Director/Officer Claim be required to file a Proof of Claim with the Monitor by no later than 5:00 p.m. (Eastern Prevailing Time) on the Claims Bar Date (i.e., April 19, 2024) or such later date as the Court may otherwise direct, failing which the Claim of such Claimant will be forever extinguished and such Claimant barred from asserting or enforcing any such Claim. The

Monitor believes that the Claims Bar Date is reasonable in that it provides sufficient time from the date of the Claims Procedure Order and receipt of the Claims Package for potential Claimants to evaluate and submit any Prefiling Claim or Director/Officer Claim they may have.

- 5.8 It is proposed that any Claimant asserting a Restructuring Period Claim be required to file a Proof of Claim with the Monitor by the later of: (a) ten (10) Business Days after the date on which the Monitor sends a Claims Package with respect to a Restructuring Period Claim; and (b) the Claims Bar Date, or such later date as the Court may otherwise direct, failing which the Claim of such Claimant will be forever extinguished and such Claimant barred from asserting or enforcing any such Claim. The Monitor believes that the Restructuring Period Claims Bar Date is reasonable in that it provides sufficient time from the date a Claims Package is sent to a Claimant to evaluate and submit any Restructuring Period Claim they may have.

Notice

- 5.9 The proposed Claims Procedure Order directs that the Monitor will do the following to provide notice of the Claims Procedure:
- (i) by no later than five (5) Business Days following the granting of the Claims Procedure Order, cause a Claims Package to be sent, on behalf of the Debtor Companies, to each of the Known Claimants;
 - (ii) as soon as practicable after the date of the Claims Procedure Order, cause the Notice Letter, to be published once in *The Globe and Mail* (National Edition);

- (iii) as soon as practicable after the date of the Claims Procedure Order, post a copy of the following on the Case Website: (a) the Claims Procedure Order; (b) the Monitor's Motion Record in respect of the Claims Procedure Order; and (c) the Claims Package;
- (iv) deliver, as soon as reasonably possible following receipt of a request therefor, a copy of the Claims Package to any Person claiming to be a Claimant and requesting such material in writing;
- (v) with respect to any notices of disclaimer delivered to potential Claimants by or on behalf of the Debtor Companies after the date of the Claims Procedure Order, deliver an accompanying Claims Package; and
- (vi) upon becoming aware of any other circumstance giving rise to a Restructuring Period Claim, send a Claims Package to the applicable Claimant or direct such Claimant to the documents posted on the Case Website in respect of such Restructuring Period Claim.

Assessment and Determination of Claims

- 5.10 Pursuant to the proposed Claims Procedure Order, the Monitor will review all Proofs of Claim received on or before the Claims Bar Date or the Restructuring Period Claims Bar Date, as applicable, and accept, revise or disallow the classification, nature, and/or amount of each Claim. If the Monitor intends to revise or disallow a Claim, in whole or in part, the

Monitor will notify the Claimant by sending a Notice of Revision or Disallowance along with the reasons for such revision or disallowance.

- 5.11 Any Claimant who intends to dispute a Notice of Revision or Disallowance must send written notice to the Monitor by completing a Notice of Dispute of Revision or Disallowance by no later than 5:00 p.m. (Eastern Prevailing Time) on the date that is fourteen (14) Calendar Days after the date the Monitor sends the Notice of Revision or Disallowance to the applicable Claimant.
- 5.12 Any Claimant that receives a Notice of Revision or Disallowance that does not file a Notice of Dispute of Revision or Disallowance with the Monitor within the prescribed fourteen (14) Calendar Day time period shall be deemed to have accepted the classification, amount and nature of the Claim as set out in the Notice of Revision or Disallowance for voting and distribution purposes, as applicable. In such circumstances, all of the Claimant's rights to dispute same or to otherwise assert or pursue the Claim in an amount that exceeds the amount set forth in the Notice of Revision or Disallowance shall be forever extinguished and barred without further act or notification.
- 5.13 In the event that a dispute raised in a Notice of Dispute of Revision or Disallowance or Notice of Dispute of Claim Statement is not settled within a time period or in a manner satisfactory to the Monitor, the Monitor shall so notify the Claimant or Listed Claimant, as applicable. Thereafter, the Monitor shall refer the Disputed Claim to the Court or to such alternative dispute resolution proceeding as may be ordered by the Court or agreed to by the Monitor and the applicable Claimant or Listed Claimant, as the case may be. The Court

or the Person or Persons conducting the alternative dispute resolution proceeding, as the case may be, shall resolve the dispute.

D&O Indemnity Claims

- 5.14 To the extent that any Claim filed in accordance with the Claims Procedure Order includes a Director/Officer Claim, a corresponding D&O Indemnity Claim shall be deemed to have been filed in respect of each Director/Officer Claim prior to the Claims Bar Date or the Restructuring Period Claims Bar Date, as applicable. The applicable Directors/Officers shall not be required take any action or to file a Proof of Claim in respect of any such D&O Indemnity Claim.

Claims Barred and Extinguished

- 5.15 The proposed Claims Procedure Order provides that any Person that does not deliver a Proof of Claim to the Monitor on or before the Claims Bar Date or the Restructuring Period Claims Bar Date, as applicable: (a) shall not be entitled to attend or vote at a Meeting in respect of such Claim; (b) shall not be entitled to receive any distribution in respect of such Claim pursuant to a Plan or otherwise; (c) shall not be entitled to any further notice in the CCAA Proceedings (unless it has otherwise sought to be included on the Service List); and (d) shall be forever barred from making or enforcing such Claim, and such Claim shall be extinguished without any further act or notification.

6.0 EXTENSION OF THE STAY PERIOD

- 6.1 The Ancillary Order extended the Stay Period until and including April 30, 2024. Pursuant to the proposed Claims Procedure Order, the Monitor is seeking a further extension of the Stay Period to and including October 31, 2024.

- 6.2 In the Monitor's view, the Debtor Companies have acted in good faith and with due diligence to, among other things, implement and complete the Liquidation Sale and the Transaction since the granting of the Initial Order. Further, under the Monitor's direction, the Debtor Companies have continued to act in good faith and with due diligence since the closing of the Transaction to address post-closing matters and facilitate the Monitor's development of the proposed Claims Procedure and identification of all of Old MM LP's former employees that may be eligible for payments under the WEPP Act.
- 6.3 The proposed extension of the Stay of Proceedings will maintain the *status quo* and provide the breathing room and stability necessary to, among other things:
- (i) complete the proposed Claims Procedure and resolve any disputed Claims therein in accordance with the Claims Procedure Order; and
 - (ii) allow the Monitor, exercising its powers under the Ancillary Order, to seek approval of one or more distributions to the Debtor Companies' creditors and otherwise administer the Debtor Companies' estates and wind-down.
- 6.4 Given the ample Excess Proceeds, the Debtor Companies are forecast to have sufficient liquidity throughout the Stay Period.
- 6.5 Taken together, the Monitor is of the view that the proposed extension of the Stay of Proceedings is reasonable and appropriate in the circumstances. The Monitor is not aware of any creditor that would be materially prejudiced by the proposed extension of the Stay of Proceedings.

7.0 ACTIVITIES OF THE MONITOR SINCE THE THIRD REPORT

7.1 Since the date of the Third Report, the primary activities of the Monitor have included the following:

- (i) liaising with and assisting the Debtor Companies and the Purchaser and their respective counsel in connection with the closing of the Transaction;
- (ii) assisting the Debtor Companies with communications to employees, suppliers, landlords and other parties in connection with the closing of the Transaction;
- (iii) making required payments on behalf of the Debtor Companies from the Excess Proceeds and Priority Payables Buyer Contribution;
- (iv) assisting the former management of the Debtor Companies with the preparation of materials requested by the CRA to conduct its limited scope HST audit;
- (v) preparing for and attending the hearing of the Applicant's motion for the Assignment Order and the Ancillary Order on January 12, 2024;
- (vi) delivering the Monitor's Certificate on January 15, 2024;
- (vii) engaging in discussions with Service Canada and the Monitor's counsel, Bennett Jones LLP, on eligibility periods under the WEPP Act and the application of the WEPP Act in the CCAA Proceedings;
- (viii) responding to inquiries from stakeholders, including addressing questions and concerns of parties who contacted the Monitor on the hotline number or email account established by the Monitor for the CCAA Proceedings;

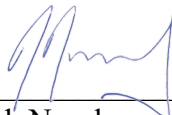
- (ix) posting non-confidential materials filed with the Court to the Case Website; and
- (x) with the assistance of Bennett Jones LLP, preparing the proposed Claims Procedure Order and this Fourth Report.

8.0 CONCLUSIONS AND RECOMMENDATIONS

- 8.1 For the reasons set out in this Fourth Report, the Monitor respectfully recommends that the Court grant the proposed Claims Procedure Order.

All of which is respectfully submitted to the Court this 28th day of February, 2024.

**Alvarez & Marsal Canada Inc., in its capacity as
Monitor of Old MM GP Inc. and Old MM LP,
and not in its personal or corporate capacity**

Per: 

Josh Nevsky
Senior Vice-President

TAB A

APPENDIX A
APPROVAL AND VESTING ORDER

See attached.



Court File No. CV-23-00710259-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE)	WEDNESDAY, THE 13TH
)	
JUSTICE STEELE)	DAY OF DECEMBER, 2023

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

AND IN THE MATTER OF A PLAN OF COMPROMISE OR
ARRANGEMENT OF MASTERMIND GP INC.

(the "**Applicant**")

APPROVAL AND VESTING ORDER

THIS MOTION, made by the Applicant pursuant to the *Companies' Creditors Arrangement Act* (Canada) ("**CCAA**"), for an order approving the sale transactions (the "**Transactions**") contemplated by an asset purchase agreement dated as of December 1, 2023 (the "**APA**") between Mastermind LP, by its general partner, Mastermind GP Inc., as seller (the "**Seller**") and Unity Acquisitions Inc., (or any permitted assignee under the APA), as buyer (the "**Buyer**") and attached as Confidential Exhibit "G" to the affidavit of Lucio Milanovich sworn December 6, 2023 (the "**Milanovich Affidavit**") and vesting in the Buyer all of the Seller's right, title and interest in and to the Purchased Assets described in the APA, was heard this day at 330 University Avenue, Toronto, Ontario by videoconference via Zoom.

ON READING the Notice of Motion and Motion Record of the Applicant and the Second Report (the "**Second Report**") of Alvarez & Marsal Canada Inc., in its capacity as court-appointed monitor (in such capacity, the "**Monitor**") of Mastermind GP Inc. and Mastermind LP (collectively, the "**Mastermind Entities**"), and on hearing the submissions of counsel for the Mastermind Entities, the Monitor, the Buyer, and counsel for the other persons listed on the

counsel slip, no one appearing for any other person on the service list, although properly served as appears from the Lawyer's Certificate of Service of Kristine Spence sworn December 6, 2023, filed:

SERVICE AND DEFINITIONS

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and Motion Record is hereby abridged and validated so that this motion is properly returnable today and hereby dispenses with further service thereof.

2. **THIS COURT ORDERS** that capitalized terms used herein but not otherwise defined have the definitions given to them in the APA.

APPROVAL OF THE TRANSACTIONS

3. **THIS COURT ORDERS AND DECLARES** that the Transactions are hereby approved, and the execution of the APA by the Seller is hereby authorized and approved, with such minor amendments as the Seller and the Buyer, with the approval of the Monitor, may agree upon. The Seller and the Monitor are hereby authorized and directed to perform their respective obligations under the APA and any ancillary documents and to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transactions and for the conveyance of the Purchased Assets to the Buyer.

4. **THIS COURT ORDERS AND DECLARES** that this Order shall constitute the only authorization required by the Monitor and Seller to proceed with the Transactions and that no shareholder, partner, or other approvals shall be required in connection therewith.

VESTING OF THE PURCHASED ASSETS

5. **THIS COURT ORDERS AND DECLARES** that upon the delivery of a Monitor's certificate to the Seller and Buyer or their respective counsel substantially in the form attached as **Schedule "A"** (the "**Monitor's Certificate**"), all of the Seller's right, title and interest in and to the Purchased Assets (including any real property leases that may be assigned to the Buyer ("**Leases**")) shall vest absolutely in the Buyer, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, rights of distraint, levies,

charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the “**Claims**”) including, without limiting the generality of the foregoing: (a) any encumbrances or charges created by an order of this Court made in the CCAA Proceedings, including, without limitation, the Amended and Restated Initial Order of the Honourable Justice Steele dated November 30, 2023 (collectively, the “**Amended and Restated Initial Order**”), which charges include, without limitation, the DIP Charge, the KERP Charge, the D&O Charge, and the Administration Charge (as those terms are defined in the Amended and Restated Initial Order); (b) all charges, security interests, or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system; (c) all amounts assessed or otherwise sought by any provincial taxing authority relating to tax liabilities of the Mastermind Entities for tax periods, or parts thereof, ending on or before the Closing Date; and (d) those Claims listed on **Schedule “B”** (all of which are collectively referred to as the “**Encumbrances**”, which term shall not include the Permitted Encumbrances, easements and restrictive covenants listed on **Schedule “C”**) and, for greater certainty, this Court orders that all of the Claims and Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets. Notwithstanding the foregoing, but subject to the terms of any agreement between the Buyer and the applicable landlord with respect to any Lease that may in the future be assigned to the Buyer, nothing in this Order shall affect the rights and remedies of a landlord as against the Buyer that may arise or exist under or in respect of any Lease that may be assigned to the Buyer.

6. **THIS COURT ORDERS THAT** (a) nothing in this Order shall amend or vary, or be deemed to amend or vary, the terms of an a Lease that may in the future be assumed by the Buyer and (b) where a Lease is not, in accordance with its terms, transferrable or assignable to the Buyer without first obtaining the consent of the applicable landlord, such Lease shall not be transferred, conveyed, assigned or vested in the Buyer by operation of this Order, but such assignment shall be effected upon obtaining the requisite consent from the applicable landlord (in which case the Buyer shall be entitled to rely upon, and have the benefit of, all of the provisions of this Order which include, for greater certainty, the transfer and vesting of Purchased Assets to the Buyer) or upon further Order of the Court.

7. **THIS COURT ORDERS** that for the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Purchased Assets shall stand in the place and stead

of the Purchased Assets, and that from and after the delivery of the Monitor's Certificate, all Claims and Encumbrances shall attach to the net proceeds from the sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

8. **THIS COURT ORDERS AND DIRECTS** the Monitor to file with the Court a copy of the Monitor's Certificate and deliver a copy of the Monitor's Certificate to the service list, in each case forthwith after delivery thereof to the Seller and Buyer or their respective counsel.

9. **THIS COURT ORDERS** that the Monitor may rely on written notice from the Seller and the Buyer or their respective counsel regarding the fulfillment or waiver of conditions to Closing under the APA and shall have no liability with respect to delivery of the Monitor's Certificate.

10. **THIS COURT ORDERS** that, notwithstanding:

- (a) the pendency of these proceedings;
- (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) (the "**BIA**") in respect of the Mastermind Entities and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made in respect of the Mastermind Entities;

the vesting of the Purchased Assets in the Buyer pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Mastermind Entities and shall not be void or voidable by creditors of the Mastermind Entities, nor shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the BIA or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

SELLER NAME CHANGE

11. **THIS COURT ORDERS** that, notwithstanding the provisions of subsection 171(3) of the *Business Corporations Act* (Ontario) (the “**OBCA**”) or similar provision of any other applicable federal or provincial legislation, the Mastermind Entities shall be and are hereby authorized and directed, upon filing of the Monitor’s Certificate, to take any appropriate action to change the Seller’s and its Affiliates’ respective names to a name which does not include the words “Mastermind” or “Mastermind Toys” or any part thereof or any similar words, including, but not limited to, filing articles of amendment in accordance with the OBCA and registering an amendment, renewal, or cancellation of a registration in accordance with the *Business Names Act* (Ontario) (“**BNA**”) or any other applicable federal or provincial legislation, for and on behalf of each of the Mastermind Entities and any of their respective Affiliates for the sole purpose of complying with this paragraph 11, and this Court hereby directs the Director (as defined in the OBCA) and Registrar (as defined in the BNA) and any analogous governmental authority to endorse, certify, and/or issue such documents and take such further actions as are necessary to give effect to this paragraph 11.

DISCLOSURE OF PERSONAL INFORMATION

12. **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the *Personal Information Protection and Electronic Documents Act* (Canada) (“**PIPEDA**”), each of the Mastermind Entities and the Monitor, as the case may be, is authorized and permitted to disclose and transfer to the Buyer all human resources and payroll information in the Seller’s records pertaining to the Seller’s past and current employees and customers, including, without limitation, the personal information of the Transferred Employees. The Buyer shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use of such information by the Seller.

SEALING ORDER

13. **THIS COURT ORDERS** that Confidential Exhibit “G” to the Milanovich Affidavit, being an unredacted copy of the APA, is hereby sealed and shall not form part of the public record, subject to further order of this Court.

14. **THIS COURT ORDERS** that the Confidential Appendix “B” to the Second Report of the Monitor, being an unredacted copy of an illustrative wind-down and liquidation analysis and comparative analysis is hereby sealed and shall not form part of the public record, subject to further order of this Court.

AID & RECOGNITION

15. **THIS COURT ORDERS AND DECLARES** that the Mastermind Entities, the Monitor or the Buyer may apply to the Court as necessary to seek further orders and directions to give effect to this Order.

16. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Mastermind Entities, the Monitor, and the Buyer and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Mastermind Entities, the Monitor, as an officer of this Court, and the Buyer as may be necessary or desirable to give effect to this Order or to assist the Mastermind Entities, the Monitor, and the Buyer and their respective agents in carrying out the terms of this Order.

17. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. (Toronto time) on the date of this Order without any need for filing or entry.



Digitally signed
by Jana Steele
Date: 2023.12.13
15:29:54 -05'00'

Schedule “A” – Form of Monitor’s Certificate

Court File No. CV-23-00710259-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

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

AND IN THE MATTER OF A PLAN OF COMPROMISE OR
ARRANGEMENT OF MASTERMIND GP INC.

(the “**Applicant**”)

MONITOR’S CERTIFICATE

RECITALS

A. Pursuant to an Order of the Honourable Justice Steele of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) dated November 23, 2023 (as amended and restated on November 30, 2023, and as may be further amended and restated from time to time), Alvarez & Marsal Canada Inc. was appointed as the monitor (in such capacity, the “**Monitor**”) of the undertaking, property and assets of Mastermind GP Inc. and Mastermind LP under the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended.

B. Pursuant to an Order of the Court dated December 13, 2023, (the “**Sale Approval and Vesting Order**”), the Court approved the asset purchase agreement made as of December 1, 2023 (the “**APA**”) between Mastermind LP, by its general partner Mastermind GP Inc., as seller (the “**Seller**”) and Unity Acquisitions Inc. (or any permitted assignee under the APA) as buyer (the “**Buyer**”) and provided for the vesting in the Buyer all of the Seller’s right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Monitor to the Seller and the Buyer or their respective counsel of this Monitor’s Certificate.

C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the APA or the Sale Approval and Vesting Order, as applicable.

THE MONITOR CERTIFIES the following:

1. The Monitor has received written confirmation from the Seller and the Buyer (through their respective counsel), in form and substance satisfactory to the Monitor, that all conditions to Closing as set out in sections 8.4 and 8.5 of the APA have been satisfied or waived by the Seller and the Buyer, respectively; and
3. The Transactions have been completed to the satisfaction of the Monitor.
4. This Monitor's Certificate was delivered by the Monitor at _____ [TIME] on _____ [DATE].

Alvarez & Marsal Canada Inc., solely in its capacity as Monitor of Mastermind GP Inc. and Mastermind LP, and not in its personal or corporate capacity

Per: _____

Name: Josh Nevsky

Title: Senior Vice-President

Schedule “B” – Encumbrances to be Expunged and Discharged from the Purchased Assets

(A) Bank Act Security - Section 427

1. Ontario

REGISTRATION NAME(S)	BANK	FILE/ REGISTRATION NO.	DATE OF NOTICE	EXPIRY DATE
MASTERMIND LP	0010 CANADIAN IMPERIAL BANK OF COMMERCE	01314545	OCTOBER 20, 2017	JUNE 2, 2030

(B) Personal Property Security Interests

1. Alberta

(i) Personal Property Security Act (Alberta)

DEBTOR NAME(S)	SECURED PARTY NAME(S)	FILE/ REGISTRATION NO.	COLLATERAL CLASSIFICATION/ DESCRIPTION	EXPIRY DATE
MASTERMIND LP MASTERMIND GP INC.	BIRCH HILL EQUITY PARTNERS (ENTREPRENEURS) IV, LP BIRCH HILL EQUITY PARTNERS IV, LP BIRCH HILL EQUITY PARTNERS (US) IV, LP	20060232794	ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY OF THE DEBTORS.	JUNE 2, 2030
MASTERMIND GP INC.	BIRCH HILL EQUITY PARTNERS (ENTREPRENEURS) IV, LP BIRCH HILL EQUITY PARTNERS IV, LP BIRCH HILL EQUITY PARTNERS (US) IV, LP	20060232816	ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY OF THE DEBTOR.	JUNE 2, 2030
MASTERMIND GP INC.	CANADIAN IMPERIAL BANK OF COMMERCE, AS AGENT	14101608871	ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY OF THE DEBTOR.	OCTOBER 16, 2024
MASTERMIND LP MASTERMIND GP INC.	CANADIAN IMPERIAL BANK OF COMMERCE, AS AGENT	14101608931	ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY OF THE DEBTOR.	OCTOBER 16, 2024

2. British Columbia

(i) *Personal Property Security Act (British Columbia)*

DEBTOR NAME(S)	SECURED PARTY NAME(S)	FILE/ REGISTRATION NO.	COLLATERAL CLASSIFICATION/ DESCRIPTION	EXPIRY DATE
MASTERMIND LP MASTERMIND GP INC.	BIRCH HILL EQUITY PARTNERS (ENTREPRENEURS) IV, LP BIRCH HILL EQUITY PARTNERS IV, LP BIRCH HILL EQUITY PARTNERS (US) IV, LP	253894M	ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY OF THE DEBTORS AND ALL PROCEEDS THEREOF. PROCEEDS: ALL GOODS, INVESTMENT PROPERTY, INSTRUMENTS, DOCUMENTS OF TITLE, CHATTEL PAPER, INTANGIBLES OR MONEY NOW OR HEREAFTER FORMING PROCEEDS OF THE FOREGOING COLLATERAL. TERMS USED IN THIS GENERAL COLLATERAL , DESCRIPTION WHICH ARE DEFINED IN THE PERSONAL PROPERTY SECURITY ACT (BRITISH COLUMBIA) SHALL HAVE THE MEANINGS SPECIFIED IN THE	JUNE 3, 2030

DEBTOR NAME(S)	SECURED PARTY NAME(S)	FILE/ REGISTRATION NO.	COLLATERAL CLASSIFICATION/ DESCRIPTION	EXPIRY DATE
			ACT, UNLESS THE CONTEXT OTHERWISE INDICATES. THE FULL ADDRESS OF THE SECURED PARTIES IS: 100 WELLINGTON STREET, WEST, TD WEST TOWER, SUITE 2300, TORONTO, ON M5K 1A1.	
MASTERMIND GP INC.	BIRCH HILL EQUITY PARTNERS (ENTREPRENEURS) IV, LP BIRCH HILL EQUITY PARTNERS IV, LP BIRCH HILL EQUITY PARTNERS (US) IV, LP	254012M	ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY OF THE DEBTOR AND ALL PROCEEDS THEREOF. PROCEEDS: ALL GOODS, INVESTMENT PROPERTY, INSTRUMENTS, DOCUMENTS OF TITLE, CHATTEL PAPER, INTANGIBLES OR MONEY NOW OR HEREAFTER FORMING PROCEEDS OF THE FOREGOING COLLATERAL. TERMS USED IN THIS GENERAL COLLATERAL, DESCRIPTION WHICH ARE DEFINED IN THE PERSONAL	JUNE 3, 2030

DEBTOR NAME(S)	SECURED PARTY NAME(S)	FILE/ REGISTRATION NO.	COLLATERAL CLASSIFICATION/ DESCRIPTION	EXPIRY DATE
			PROPERTY SECURITY ACT (BRITISH COLUMBIA) SHALL HAVE THE MEANINGS SPECIFIED IN THE ACT, UNLESS THE CONTEXT OTHERWISE INDICATES. THE FULL ADDRESS OF THE SECURED PARTIES IS: 100 WELLINGTON STREET, WEST, TD WEST TOWER, SUITE 2300, TORONTO, ON M5K 1A1.	
MASTERMIND GP INC.	CANADIAN IMPERIAL BANK OF COMMERCE, AS AGENT	236163I	ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY, INCLUDING, WITHOUT LIMITATION, ALL ACCOUNTS, CHATTEL PAPER, CROPS, DOCUMENTS OF TITLE, EQUIPMENT, FIXTURES, GOODS, INSTRUMENTS, INTANGIBLES, INVENTORY, LICENCES, MONEY AND INVESTMENT PROPERTY (EACH	OCTOBER 16, 2024

DEBTOR NAME(S)	SECURED PARTY NAME(S)	FILE/ REGISTRATION NO.	COLLATERAL CLASSIFICATION/ DESCRIPTION	EXPIRY DATE
			AS DEFINED IN THE BRITISH COLUMBIA PERSONAL PROPERTY SECURITY ACT).	
MASTERMIND LP MASTERMIND GP INC.	CANADIAN IMPERIAL BANK OF COMMERCE, AS AGENT	236166I	ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY, INCLUDING, WITHOUT LIMITATION, ALL ACCOUNTS, CHATTEL PAPER, CROPS, DOCUMENTS OF TITLE, EQUIPMENT, FIXTURES, GOODS, INSTRUMENTS, INTANGIBLES, INVENTORY, LICENCES, MONEY AND INVESTMENT PROPERTY (EACH AS DEFINED IN THE BRITISH COLUMBIA PERSONAL PROPERTY SECURITY ACT).	OCTOBER 16, 2024

3. Manitoba

(i) *Personal Property Security Act (Manitoba)*

DEBTOR NAME(S)	SECURED PARTY NAME(S)	FILE/ REGISTRATION NO.	COLLATERAL CLASSIFICATION/ DESCRIPTION	EXPIRY DATE
MASTERMIND LP MASTERMIND GP INC.	BIRCH HILL EQUITY PARTNERS (ENTREPRENEURS) IV, LP BIRCH HILL EQUITY PARTNERS IV, LP BIRCH HILL EQUITY PARTNERS (US) IV, LP	202008332802	THE SECURITY INTEREST IS TAKEN IN ALL OF THE DEBTORS' PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY.	JUNE 2, 2030
MASTERMIND GP INC. MASTERMIND LP	BIRCH HILL EQUITY PARTNERS (ENTREPRENEURS) IV, LP BIRCH HILL EQUITY PARTNERS IV, LP BIRCH HILL EQUITY PARTNERS (US) IV, LP	202008333302	THE SECURITY INTEREST IS TAKEN IN ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY.	JUNE 2, 2030
MASTERMIND GP INC. MASTERMIND LP	CANADIAN IMPERIAL BANK OF COMMERCE, AS AGENT	201513979300	THE SECURITY INTEREST IS TAKEN IN ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY.	JULY 24, 2024
MASTERMIND GP INC.	CANADIAN IMPERIAL BANK OF COMMERCE, AS AGENT	201513978907	THE SECURITY INTEREST IS TAKEN IN ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY.	JULY 24, 2024

4. New Brunswick

(i) *Personal Property Security Act (New Brunswick)*

DEBTOR NAME(S)	SECURED PARTY NAME(S)	FILE/ REGISTRATION NO.	COLLATERAL CLASSIFICATION/ DESCRIPTION	EXPIRY DATE
MASTERMIND LP MASTERMIND GP INC.	BIRCH HILL EQUITY PARTNERS (ENTREPRENEURS) IV, LP BIRCH HILL EQUITY PARTNERS IV, LP BIRCH HILL EQUITY PARTNERS (US) IV, LP	33697095/ SM998999.7493	A SECURITY INTEREST IS TAKEN IN ALL OF THE DEBTORS' PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY.	JUNE 3, 2030
MASTERMIND GP INC.	BIRCH HILL EQUITY PARTNERS (ENTREPRENEURS) IV, LP BIRCH HILL EQUITY PARTNERS IV, LP BIRCH HILL EQUITY PARTNERS (US) IV, LP	33697343/ SM998999.7493	A SECURITY INTEREST IS TAKEN IN ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY.	JUNE 3, 2030
MASTERMIND LP MASTERMIND GP INC.	CANADIAN IMPERIAL BANK OF COMMERCE, AS AGENT	29157021/ SM001505	A SECURITY INTEREST IS TAKEN IN ALL OF THE DEBTORS' PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY.	JUNE 29, 2024

5. Newfoundland and Labrador

(i) *Personal Property Security Act (Newfoundland and Labrador)*

DEBTOR NAME(S)	SECURED PARTY NAME(S)	FILE/ REGISTRATION NO.	COLLATERAL CLASSIFICATION/ DESCRIPTION	EXPIRY DATE
MASTERMIND LP MASTERMIND GP INC.	BIRCH HILL EQUITY PARTNERS (ENTREPRENEURS) IV, LP BIRCH HILL EQUITY PARTNERS IV, LP BIRCH HILL EQUITY PARTNERS (US) IV, LP	17887613/ SM998999.7493	A SECURITY INTEREST IS TAKEN IN ALL OF THE DEBTORS' PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY.	JUNE 3, 2030
MASTERMIND GP INC.	BIRCH HILL EQUITY PARTNERS (ENTREPRENEURS) IV, LP BIRCH HILL EQUITY PARTNERS IV, LP BIRCH HILL EQUITY PARTNERS (US) IV, LP	17887753/ SM998999.7493	A SECURITY INTEREST IS TAKEN IN ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY.	JUNE 3, 2030
MASTERMIND LP MASTERMIND GP INC.	CANADIAN IMPERIAL BANK OF COMMERCE, AS AGENT	15918444/ 350505171	ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY OF THE DEBTOR.	MAY 10, 2028

6. Nova Scotia

(i) Personal Property Security Act (Nova Scotia)

DEBTOR NAME(S)	SECURED PARTY NAME(S)	FILE/ REGISTRATION NO.	COLLATERAL CLASSIFICATION/ DESCRIPTION	EXPIRY DATE
MASTERMIND LP MASTERMIND GP INC.	BIRCH HILL EQUITY PARTNERS (ENTREPRENEURS) IV, LP BIRCH HILL EQUITY PARTNERS IV, LP BIRCH HILL EQUITY PARTNERS (US) IV, LP	32841454/ SM998999.7493	A SECURITY INTEREST IS TAKEN IN ALL OF THE DEBTORS' PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY.	JUNE 3, 2030
MASTERMIND GP INC.	BIRCH HILL EQUITY PARTNERS (ENTREPRENEURS) IV, LP BIRCH HILL EQUITY PARTNERS IV, LP BIRCH HILL EQUITY PARTNERS (US) IV, LP	32841686/ SM998999.7493	A SECURITY INTEREST IS TAKEN IN ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY.	JUNE 3, 2030
MASTERMIND LP MASTERMIND GP INC.	CANADIAN IMPERIAL BANK OF COMMERCE, AS AGENT	27869742/ SM001505	A SECURITY INTEREST IS TAKEN IN ALL OF THE DEBTORS' PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY.	JUNE 29, 2024

7. Ontario

(i) Personal Property Security Act (Ontario)

DEBTOR NAME(S)	SECURED PARTY NAME(S)	FILE/ REGISTRATION NO.	COLLATERAL CLASSIFICATION/ DESCRIPTION	EXPIRY DATE
MASTERMIND LP MASTERMIND GP INC.	BIRCH HILL EQUITY PARTNERS (ENTREPRENEURS) IV, LP BIRCH HILL EQUITY PARTNERS IV, LP BIRCH HILL EQUITY PARTNERS (US) IV, LP	762333147/ 20200602 1616 9234 2066	INVENTORY, EQUIPMENT, ACCOUNTS, OTHER, MOTOR VEHICLE	JUNE 2, 2030
MASTERMIND GP INC.	BIRCH HILL EQUITY PARTNERS (ENTREPRENEURS) IV, LP BIRCH HILL EQUITY PARTNERS IV, LP BIRCH HILL EQUITY PARTNERS (US) IV, LP	762333129/ 20200602 1616 9234 2065	INVENTORY, EQUIPMENT, ACCOUNTS, OTHER, MOTOR VEHICLE	JUNE 2, 2030
MASTERMIND LP MASTERMIND GP INC.	CANADIAN IMPERIAL BANK OF COMMERCE, AS AGENT	700732503/ 20141016 1108 1862 3009	INVENTORY, EQUIPMENT, ACCOUNTS, OTHER, MOTOR VEHICLE	OCTOBER 16, 2024
MASTERMIND GP INC.	CANADIAN IMPERIAL BANK OF COMMERCE, AS AGENT	700732512/ 20141016 1108 1862 3010	INVENTORY, EQUIPMENT, ACCOUNTS, OTHER, MOTOR VEHICLE	OCTOBER 16, 2024

8. Saskatchewan

(i) Personal Property Security Act (Saskatchewan)

DEBTOR NAME(S)	SECURED PARTY NAME(S)	FILE/ REGISTRATION NO.	COLLATERAL CLASSIFICATION/ DESCRIPTION	EXPIRY DATE
MASTERMIND LP MASTERMIND GP INC.	BIRCH HILL EQUITY PARTNERS (ENTREPRENEURS) IV, LP BIRCH HILL EQUITY PARTNERS IV, LP BIRCH HILL EQUITY PARTNERS (US) IV, LP	302039929	ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY OF THE DEBTORS.	JUNE 2, 2030
MASTERMIND GP INC.	BIRCH HILL EQUITY PARTNERS (ENTREPRENEURS) IV, LP BIRCH HILL EQUITY PARTNERS IV, LP BIRCH HILL EQUITY PARTNERS (US) IV, LP	302039933	ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY OF THE DEBTOR.	JUNE 2, 2030
MASTERMIND GP INC.	CANADIAN IMPERIAL BANK OF COMMERCE, AS AGENT	301453681	ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY.	MARCH 3, 2025
MASTERMIND LP MASTERMIND GP INC.	CANADIAN IMPERIAL BANK OF COMMERCE, AS AGENT	301453686	ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY.	MARCH 3, 2025

(C) Litigation

1. Ontario

PLAINTIFF(S)/ APPELLANT(S)	DEFENDANT(S)/ RESPONDENT(S)	JURISDICTION/ COURT FILE NO.	ADDITIONAL INFORMATION	CASE STATUS
Sarah Jordan	MASTERMIND GP INC. MASTERMIND LP	Toronto/ CV23007021050000	Amount: \$1,300,000 Case Opened: June 30, 2023 Case Type: Employment or Labour	Active
Robert Renaud	MASTERMIND LP 1836636 ONTARIO INC BORGFELDT (CANADA) LIMITED JOHN DOE MANUFACTURER SHANTOU YITONG ELECTRONIC CO., LTD	Toronto/ CV16005632270000	Amount: \$2,500,000 Case Opened: October 31, 2016 Case Type: Tort – Economic Injury	Inactive
Rory Levy	MASTERMIND LP	Toronto/ CV20006413470000	Amount: \$36,000 Case Opened: May 21, 2020 Case Type: Contract Case dismissed on consent September 14, 2020.	Inactive

Schedule “C” – Permitted Encumbrances

Nil

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

Court File No. CV-23-00710259-00CL

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF MASTERMIND GP INC.

Applicant

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

Proceeding commenced at Toronto

SALE APPROVAL AND VESTING ORDER

DAVIES WARD PHILLIPS & VINEBERG LLP

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Toronto ON M5V 3J7

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Tel: 416.367.7573

Email: kspence@dwpv.com

Lawyers for Mastermind GP Inc.

TAB B

APPENDIX B
ASSIGNMENT ORDER

See attached.



Court File No. CV-23-00710259-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE

)

FRIDAY, THE 12TH

JUSTICE STEELE

)

DAY OF JANUARY, 2024

)

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

AND IN THE MATTER OF A PLAN OF COMPROMISE OR
ARRANGEMENT OF MASTERMIND GP INC.

(the "**Applicant**")

ASSIGNMENT ORDER

THIS MOTION, made by the Applicant pursuant to the *Companies' Creditors Arrangement Act* (Canada), as amended (the "**CCAA**"), for, among other things, an order assigning to Mastermind Toys Inc. (the "**Assignee**") all of the rights, title, interest, and obligations of Mastermind GP Inc. and Mastermind LP (collectively, the "**Mastermind Entities**") under the Assigned Contracts (defined below), as contemplated by an asset purchase agreement dated as of December 1, 2023 (as may be amended, restated, or supplemented from time to time, the "**APA**") between Mastermind LP, by its general partner, Mastermind GP Inc., as seller (the "**Seller**"), and Unity Acquisitions Inc. (or any permitted assignee under the APA), as buyer (the "**Buyer**"), and approved by this Court

by an approval and vesting order dated December 13, 2023 (the “**AVO**”), was heard this day at 330 University Avenue, Toronto, Ontario by videoconference via Zoom.

ON READING the Notice of Motion and Motion Record of the Applicant, including Affidavit #4 of Lucio Milanovich sworn January 5, 2024, and the Third Report (the “**Third Report**”) of Alvarez & Marsal Canada Inc., in its capacity as court-appointed monitor (in such capacity, the “**Monitor**”) of the Mastermind Entities, and on hearing the submissions of counsel for the Mastermind Entities, the Monitor, the Buyer and Assignee, and counsel for the other persons listed on the Participant Information Form, no one appearing for any other person on the service list, although properly served as appears from the Lawyer’s Certificate of Service of Kristine Spence dated January 5, 2024, filed:

SERVICE AND DEFINITIONS

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and Motion Record is hereby abridged and validated so that this motion is properly returnable today and hereby dispenses with further service thereof.
2. **THIS COURT ORDERS** that capitalized terms used herein but not otherwise defined have the definitions given to them in the APA or AVO, as applicable.

ASSIGNMENT OF ASSIGNED CONTRACTS

3. **THIS COURT ORDERS** that upon delivery of the Monitor’s Certificate:
 - (a) all of the rights, title, interest, and obligations of the Mastermind Entities under the contracts set forth in **Schedule “A”**, including all associated or related agreements, schedules, appendices, addenda, amendments,

supplements, restatements, or other modifications made or entered into from time to time (each an “**Assigned Contract**” and collectively, the “**Assigned Contracts**”) shall be assigned, conveyed, and transferred to and assumed by the Assignee pursuant to section 11.3 of the CCAA;

- (b) with respect to the Assigned Contracts that are real property leases (each a “**Lease**” and, collectively, the “**Leases**”), the Assignee shall be entitled to all of the rights and benefits and subject to all of the obligations and restrictions as tenant pursuant to the terms of each Lease and registrations thereof for the period commencing from and after the delivery of the Monitor’s Certificate to the end of the term of the Lease and may enter into and upon and hold and have quiet enjoyment of such premises contemplated by each Lease (in each case, subject to the Assignee’s right to extend or renew such term) and, if applicable, any renewals thereof, for the Assignee’s own use and benefit, all in accordance with the terms of the applicable Lease, and subject to the terms of this Order and the applicable Leases, without any interruption from the Mastermind Entities, the landlords under the Leases, or any person whomsoever claiming through or under any of the Mastermind Entities or the landlords under the Leases;
- (c) with respect to the Assigned Contracts that are not Leases, the Assignee shall be entitled to all of the rights and benefits and subject to all of the obligations and restrictions pursuant to the terms of each Assigned Contract;

(d) the Assigned Contracts shall remain in full force and effect and each counterparty to an Assigned Contract shall be prohibited from exercising any rights or remedies under such Assigned Contract and shall be forever barred, enjoined, and estopped from taking any such action (including, without limitation, any right of set off against Buyer and Assignee in respect of defaults having occurred before the Closing Time) solely by reason of:

- (i) any defaults arising from the insolvency of the Mastermind Entities;
- (ii) the commencement of these CCAA Proceedings;
- (iii) any defaults and/or recapture rights arising from the assignment of the Assigned Contracts to the Assignee;
- (iv) the Mastermind Entities having breached a non-monetary obligation under an Assigned Contract, unless, with respect to any Lease: (A) any such non-monetary default arises or continues after the Lease is assigned to the Assignee; (B) such non-monetary default is capable of being cured by the Assignee; and (C) the Assignee has failed to remedy the default after having received notice of such default pursuant to the terms of the applicable Lease.

and the counterparties under their respective Assigned Contracts are hereby deemed to waive any and all defaults or events of default relating thereto and any and all notices of default and demands for payment or any step or proceeding taken or commenced in connection therewith under an

Assigned Contract shall be deemed to have been rescinded and of no further force or effect. For greater certainty and without limiting the generality of the foregoing, no counterparty to an Assigned Contract shall be permitted to rely on a notice of default, or notice of termination sent to the Mastermind Entities prior to the filing of the Monitor's Certificate as grounds for terminating or seeking relief or damages against the Assignee under any Assigned Contract.

4. **THIS COURT ORDERS** that the assignment of the Assigned Contracts shall be subject to the terms of the AVO and the Mastermind Entities' right, title, and interest in and to the Assigned Contracts shall vest absolutely in the Assignee free and clear of all Claims, including any Encumbrances other than the Permitted Encumbrances in accordance with the terms of the AVO.

5. **THIS COURT ORDERS** that the assignment to the Assignee of the rights and obligations of the Mastermind Entities under the Assigned Contracts pursuant to the CCAA and this Order is valid and binding upon all of the counterparties to the Assigned Contracts notwithstanding any restriction or prohibition contained in any such Assigned Contracts relating to the assignment thereof, including, without limitation, any provision requiring the consent of, or notice for any period in advance of the assignment to, any party to the assignment subject to the satisfaction of all monetary defaults.

6. **THIS COURT ORDERS** that unless this Order expressly requires otherwise, and subject to paragraph 3 hereof, nothing herein shall derogate from the obligations of the Assignee to assume the Assigned Contracts and to perform the Assignee's obligations

under the Assigned Contracts, and save as specifically set out in this Order, nothing in this Order shall amend or vary, or be deemed to amend or vary, the terms of any of the Leases which are assigned to the Assignee except as expressly set out to the contrary in any agreement among the Mastermind Entities, the Assignee and the applicable counterparty under the Assigned Contract.

7. **THIS COURT ORDERS** that if an Assigned Contract is removed from the Purchased Assets prior to the Closing Date in accordance with the APA, then such contract shall cease to be an Assigned Contract for the purposes of this Order on notice to the Mastermind Entities and any counterparties to such contract.

8. **THIS COURT ORDERS** that all monetary defaults (the “**Monetary Defaults**”) in relation to the Assigned Contracts listed in **Schedule “A”** to this Order, other than those arising by reason only of the Mastermind Entities’ insolvency, the commencement of these CCAA Proceedings or the Mastermind Entities’ failure to perform a non-monetary obligation, and excluding the Rents (as defined in the Initial Order) becoming due and payable on or after January 15, 2024 as provided for in the Initial Order, shall be in the amounts set forth therein, and, within seven (7) business days after Closing, the Assignee shall pay such Monetary Defaults as set forth in **Schedule “A”** in full and final satisfaction of any and all Monetary Defaults owing to the counterparties to the Assigned Contracts and unless the Monetary Defaults are paid as set out herein, no Assigned Contract shall be assigned by operation of this Order.

9. **THIS COURT ORDERS** that notwithstanding:

- (a) the pendency of these CCAA Proceedings and any declaration of insolvency made herein;
- (b) the pendency of any applications for a bankruptcy or receivership now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada), as amended (the “**BIA**”) in respect of the Mastermind Entities or their respective property, and any bankruptcy or receivership order issued pursuant to any such applications;
- (c) any assignment in bankruptcy made in respect of the Mastermind Entities; and
- (d) the provision of any federal or provincial statute,

the assignment of the Assigned Contracts to the Assignee in accordance with this Order and the APA shall be binding on any trustee in bankruptcy or receiver that may be appointed in respect of the Mastermind Entities or their respective property and shall not be void or voidable by the creditors of the Mastermind Entities, nor shall it constitute nor be deemed to be a transfer at undervalue, settlement, fraudulent preference, fraudulent conveyance, or other reviewable transaction under the BIA or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

DIRECTION TO LAND REGISTRY OFFICES

10. **THIS COURT ORDERS** that upon the registration or filing of this Order in the Land Registry Office for the appropriate Land Titles Division under the *Land Titles Act* (Ontario) and/or the *Land Registration Reform Act* (Ontario) (or any equivalent action made pursuant to an analogous provincial registration system or statute concerning land titles and registrations generally), the Land Registrar (or other applicable official) is hereby authorized and directed to make such amendments as are necessary to enter the Assignee as the lessee in respect of any registration (including, without limitation, any notices of lease) registered or filed in respect of the Leases identified in **Schedule “B”**, which amendment shall be completed by registration of an Application to Register Court Order (or equivalent documentation in another province), appending this Order.

11. **THIS COURT ORDERS**, pursuant to section 109 of the *The Land Titles Act*, 2000, SS 2000, c L-5.1 and section 3-4 of *The King’s Bench Act*, 1998, SS 1998, c Q-1.01, that the Saskatchewan Registrar of Titles shall be and is hereby directed to accept an application (for the purposes of this paragraph, a **“Land Titles Application”**) to effect a change in the interest holder in the Land Registry in respect of the interests registered at the Saskatchewan Land Titles Registry and described by any interest register number on **Schedule “B”** under the heading “Saskatchewan”, with such application to be accompanied by a certified copy of this Order. Any and all registration charges and fees payable in regard to the Land Titles Application shall be to the account of the registrant of the Land Titles Application.

12. **THIS COURT ORDERS** that, pursuant to section 190 of the *Land Titles Act*, RSA 2000, c L-4 (the “AB Act”) and notwithstanding the requirements of section 191(1) of the AB Act, that the Alberta Registrar of Land Titles shall be and is hereby authorized and

directed to transfer those caveats registered or filed in respect of the Leases identified in **Schedule “B”** under the heading “Alberta” to the Assignee having an address of 3400, 350 – 7th Avenue SW, Calgary, Alberta, T2P 3N9.

13. **THIS COURT ORDERS** that, pursuant to the *Land Registration Act* (Nova Scotia) and upon the registration or filing of a certified copy of this Order in the applicable Land Registration Office pursuant to the *Land Registration Act* (Nova Scotia), the Registrar for that Registration District (or other applicable official) is hereby authorized and directed to make such revisions or amendments to the applicable parcel registers as are necessary to enter the Assignee as the lessee (or assignee, as applicable), in place of the applicable Mastermind Entity, in respect of any interest (including, without limitation, any notices of lease) recorded or filed in respect of the Leases or applicable notices of lease, as the case may be, identified in **Schedule “B”** under the heading “Nova Scotia”.

14. **THIS COURT ORDERS** that the provincial land registry offices and officials are hereby authorized and directed to take such further and other actions as may be reasonably necessary to give effect to this Order and to ensure that all registrations of the Leases on title to real property are amended in accordance with paragraphs 10, 11, 12 and 13.

AID & RECOGNITION

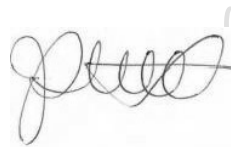
15. **THIS COURT ORDERS** that the Mastermind Entities, the Monitor, the Buyer, and the Assignee may apply to the Court as necessary to seek further orders and directions to give effect to this Order.

16. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Mastermind Entities and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Mastermind Entities, as may be necessary or desirable to give effect to this Order or to assist the Mastermind Entities and their respective agents in carrying out the terms of this Order.

GENERAL

17. **THIS COURT ORDERS AND DIRECTS** the Mastermind Entities to use best efforts to send a copy of this Order to all of the counterparties to the Assigned Contracts listed in **Schedule "A"** to the last known address or contact.

18. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 am (Toronto time) on the date of this Order without any need for filing or entry.



Digitally signed
by Jana Steele
Date: 2024.01.12
15:48:24 -05'00'

Schedule “A” – List of Assigned Contracts, Counterparties, and Cure Costs

#	Description of Agreement	Counterparty	Cure Costs (CAD\$)
1.	Master License and Services Agreement dated as of June 18, 2018 between ACCEO Solutions Inc. and Mastermind LP and related agreements with ACCEO Solutions Inc., including but not limited to Schedule A titled License and Services Quotation / Order Form dated as of April 23, 2021 (Quote No. 3164b), as each may have been amended, supplemented or restated from time to time.	ACCEO Solutions Inc.	Nil.
2.	Purchase Order dated as of February 2, 2023 to ACCEO Solutions Inc. for annual support and maintenance services by Mastermind LP (PO No. SO23-00049171) as may have been amended, supplemented or restated from time to time.	ACCEO Solutions Inc.	Nil.
3.	Recurring monthly subscription to Amazon Web Services by Mastermind LP (Account No. 675385119145) as may have been amended, supplemented or restated from time to time.	Amazon Web Services	Nil.
4.	Master Technology Services Agreement dated February 1, 2023 between BDO Canada LLP and Mastermind LP and related agreements with BDO Canada LLP, including but not limited to Exhibit “II” titled Form of Statement of Work for Solution Operations Services dated February 1, 2023 between BDO Canada LLP and Mastermind LP, as each may have been amended, supplemented or restated from time to time.	BDO Canada LLP	\$230,285
5.	Mobility Services Agreement dated February 10, 2023 between Bell Mobility Inc. and Mastermind LP and related agreements with Bell Mobility Inc. as each may have been amended, supplemented or restated from time to time.	Bell Canada	\$31,144
6.	Subscription to Bell Canada for internet/connectivity services by Mastermind GP Inc. (Account No. 523875078) as may have been amended, supplemented or restated from time to time.		

7.	Subscription to Bell Canada for internet/connectivity services by Mastermind GP Inc. (Account No. 523661786) as may have been amended, supplemented or restated from time to time.		
8.	Recurring monthly subscription to Bell Canada for "Network DDOS Security" by Mastermind GP Inc. (Account No. 524853873) as may have been amended, supplemented or restated from time to time.		
9.	Recurring monthly subscription to Bell Canada for "Managed Services Firewall" by Mastermind GP Inc. (Account No. 536667734) as may have been amended, supplemented or restated from time to time.		
10.	Gift Card Agreement dated as of May 18, 2016 between Blackhawk Network (Canada) Ltd. and Mastermind LP and related agreements with Blackhawk Network (Canada) Ltd. as each may have been amended, supplemented or restated from time to time.	Blackhawk Network (Canada) Ltd.	\$970
11.	Canadian Card Participation Agreement dated as of November 30, 2017 between Blackhawk Network (Canada) Ltd. and Mastermind LP and related agreements with Blackhawk Network (Canada) Ltd. as each may have been amended, supplemented or restated from time to time.		
12.	Group Benefit Plan (Class 1 - Employees) Booklet prepared on August 23, 2022 by The Canada Life Assurance Company for Mastermind LP (Policy No. 223824) as may have been amended, supplemented or restated from time to time.	The Canada Life Assurance Company	Nil.
13.	Group Benefit Plan (Class 2 - Senior Management) Booklet prepared on August 23, 2022 by The Canada Life Assurance Company for Mastermind LP (Policy No. 223824) as may have been amended, supplemented or restated from time to time.		

14.	Group Benefit Plan (Class 5 - Contract Executives) Booklet prepared on August 24, 2022 by The Canada Life Assurance Company for Mastermind LP (Policy No. 223824) as may have been amended, supplemented or restated from time to time.		
15.	Group Benefit Plan (Class 6 - Executives) Booklet prepared on August 24, 2022 by The Canada Life Assurance Company for Mastermind LP (Policy No. 223824) as may have been amended, supplemented or restated from time to time.		
16.	Agreement dated as of November 12, 2010 between Ceridian Canada Ltd. and Mastermind LP, and related agreements with Ceridian Canada Ltd., including but not limited to the related Service Exhibits, Statements of Work, Pricing Schedules, Rate Sheets, and Order Forms, and the Amendment dated November 30, 2020 between Ceridian HCM, Inc. and Mastermind LP, as each may have been amended, supplemented or restated from time to time.	Ceridian Canada Ltd. Ceridian HCM, Inc.	Nil.
17.	Agreement dated as of December 31, 2021 between Fast Simon Inc. and Mastermind LP (Invoice No. 20211229MMT) as may have been amended, supplemented or restated from time to time.	Fast Simon Inc.	\$2,644
18.	Proof of Concept Agreement between Fast Simon Inc. and Mastermind LP (Invoice No. FSMMT20231231) as may have been amended, supplemented or restated from time to time.		
19.	Merchant Services Agreement dated as of December 10, 2013 among First Data Canada Ltd., Wells Fargo Financial Corporation Canada, and Mastermind LP and related agreements with First Data Canada Ltd. and Wells Fargo Financial Corporation Canada as each may have been amended, supplemented or restated from time to time.	First Data Canada Ltd. Wells Fargo Financial Corporation Canada Fiserv, Inc.	Nil.

20.	Service Order dated as of September 9, 2020 between Klaviyo, Inc. and Mastermind LP and related agreements with Klaviyo, Inc. as each may have been amended, supplemented or restated from time to time.	Klaviyo, Inc.	Nil.
21.	Statement of Work dated May 31, 2023 between PIMworks, a division of Mobius 365 Knowledge Services, Inc. and Mastermind LP, and related agreements with PIMworks, a division of Mobius 365 Knowledge Services, Inc., as each may have been amended, supplemented or restated from time to time.	PIMworks, a division of Mobius 365 Knowledge Services, Inc.	\$3,525
22.	Purchase Order dated September 25, 2023 between Publitas.com B.V. and Mastermind LP for "Publitas Enterprise – 4 publications per year" by Mastermind LP (Contract No. 101607) as may have been amended, supplemented or restated from time to time.	Publitas.com B.V.	Nil.
23.	Group Benefit Plan (Employee Classes 1, 2, 5, and 6) effective as of August 1, 2022 by RBC Life Insurance Company for Mastermind LP (Policy No. RBC00002884) as may have been amended, supplemented or restated from time to time.	RBC Life Insurance Company	Nil.
24.	Group Benefit Plan (Class 1 - Store Managers hired after June 30, 2012 and all other Employees) effective as of August 1, 2022 by RBC Life Insurance Company for Mastermind LP (Policy No. RBC00002884) as may have been amended, supplemented or restated from time to time.		
25.	Group Benefit Plan (Class 2 - Senior Managers and Store Managers hired prior to July 1, 2012) effective as of August 1, 2022 by RBC Life Insurance Company for Mastermind LP (Policy No. RBC00002884) as may have been amended, supplemented or restated from time to time.		
26.	Group Benefit Plan (Class 5 - Contract Executives) effective as of August 1, 2022 by RBC Life Insurance Company for Mastermind LP (Policy No. RBC00002884) as may have been amended, supplemented or restated from time to time.		

27.	Group Benefit Plan (Class 6 - Executives) effective as of August 1, 2022 by RBC Life Insurance Company for Mastermind LP (Policy No. RBC00002884) as may have been amended, supplemented or restated from time to time.		
28.	Shopify Plus Agreement dated February 4, 2020 between Shopify Inc. and Mastermind LP, and related agreements with Shopify Inc., as each may have been amended, supplemented or restated from time to time.	Shopify Inc.	Nil.
29.	Managed Services Statement of Work dated March 22, 2023 between Softchoice LP and Mastermind LP, and related agreements with Softchoice LP as each may have been amended, supplemented or restated from time to time.	Softchoice LP	\$95,483
30.	Quote dated March 29, 2023 between Softchoice LP and Mastermind LP for "Arctic Wolf MDR + MR" services (Quote No. Q-1453889) as may have been amended, supplemented or restated from time to time.	Softchoice LP Arctic Wolf Networks Inc.	
31.	Subscription to Softchoice LP for Barracuda Networks services by Mastermind LP (Account No. 7006645838) as may have been amended, supplemented or restated from time to time.	Softchoice LP Barracuda Networks, Inc.	
32.	Subscription to Softchoice LP for "Cisco Umbrella DNS Security" by Mastermind LP (Account No. 7006645838) as may have been amended, supplemented or restated from time to time.	Softchoice LP Cisco Systems, Inc.	
33.	Subscription to Softchoice LP for "Managed Cisco Essential" services (Account No. 7006645838) as may have been amended, supplemented or restated from time to time.	Softchoice LP Cisco Systems, Inc.	
34.	Subscription to Softchoice LP for "Windows Server 2022 Standard – 16 Core License Pack" by Mastermind LP (Account No. 7006645838) as may have been amended, supplemented or restated from time to time.	Softchoice LP Microsoft Corporation	
35.	Subscription to Softchoice LP for Office 365 Apps for Business by Mastermind LP (Account No. 7006645838) as may have been amended, supplemented or restated from time to time.	Softchoice LP Microsoft Corporation	

36.	Subscription to Softchoice LP for Office 365 services by Mastermind LP (Account No. 7006645838) as may have been amended, supplemented or restated from time to time.	Softchoice LP Microsoft Corporation	
37.	Subscription to Softchoice LP for TeamViewer by Mastermind LP as may have been amended, supplemented or restated from time to time.	Softchoice LP TeamViewer Germany GmbH	
38.	Subscription to Softchoice LP for Veeam Software services by Mastermind LP (Account No. 7006645838) as may have been amended, supplemented or restated from time to time.	Softchoice LP Veeam Software Group GmbH	
39.	Subscription to Softchoice LP for VMware services by Mastermind LP (Account No. 7006645838) as may have been amended, supplemented or restated from time to time.	Softchoice LP Broadcom Inc.	
40.	Subscription to Softchoice LP for "Wasabi Reserved Capacity Storage" by Mastermind LP (Account No. 7006645838) as may have been amended, supplemented or restated from time to time.	Softchoice LP Wasabi Technologies LLC	
41.	Quote dated June 15, 2021 between Techdynamics Integrations Inc. and Mastermind LP (Quote No. QU-3707) as may have been amended, supplemented or restated from time to time.	Techdynamics Integrations Inc.	Nil.
42.	Employee assistance program with Telus Health (Canada) Ltd. for health and wellness services for Mastermind LP as may have been amended, supplemented or restated from time to time.	Telus Health (Canada) Ltd.	Nil.
43.	Agreement dated August 1, 2016 between UTC Fire & Security Canada Inc. and Mastermind LP and related agreements with UTC Fire & Security Canada Inc., as each may have been amended, supplemented or restated from time to time.	UTC Fire & Security Canada Inc. (<i>operating as</i> Chubb Edwards)	Nil.

44.	Statement of Work dated June 8, 2023 between Viking Cloud Canada, Inc. and Mastermind LP, and related agreements with Viking Cloud Canada, Inc. including but not limited to Exhibit A titled Service Descriptions dated June 8, 2023 between Viking Cloud Canada Inc. and Mastermind LP, as each may have been amended, supplemented or restated from time to time.	Viking Cloud Canada, Inc.	Nil.
45.	Lease agreement dated March 14, 2011 between The Canada Life Assurance Company (successor in interest to The Great-West Life Assurance Company), as landlord, and Mastermind LP, by its general partner Mastermind GP Inc., as tenant, for certain premises located at the property municipally known as 415 Milner Avenue, Toronto, ON M1B 2L1, as may have been amended, supplemented or restated from time to time (the "Head Office and Distribution Centre").	The Canada Life Assurance Company	Nil.
46.	Lease agreement dated June 10, 2015 between L&G Enterprises (Waterloo) Corp., as landlord, and Mastermind LP, by its general partner Mastermind GP Inc., as tenant, for certain premises located at the property municipally known as 370 Stone Road West, Unit 12, Guelph, ON N1G 4V9, as may have been amended, supplemented or restated from time to time (the "Guelph Store").	L&G Enterprises (Waterloo) Corp.	Nil.
47.	Lease agreement dated March 7, 2012 between Yonge & Green Lane South Developments Corp., as landlord, and Mastermind LP, by its general partner Mastermind GP Inc., as tenant, for certain premises located at the property municipally known as 18267 Yonge Street, East Gwillimbury, ON L9N 0A2, as may have been amended, supplemented or restated from time to time (the "Newmarket Store").	Yonge & Green Lane South Developments Corp.	Nil.

48.	Lease agreement dated October 1, 2015 between BK Prime Alberta I LP, by its general partner BK Prime Alberta I GP Inc. (successor in interest to Terra Losa Equities Ltd.), as landlord, and Mastermind LP, by its general partner Mastermind GP Inc., as tenant, for certain premises located at the property municipally known as 9752 170 Street, Edmonton, AB T5T 5L4, as may have been amended, supplemented or restated from time to time (the "Terra Losa Store").	BK Prime Alberta I LP, by its general partner BK Prime Alberta I GP Inc.	Nil.
49.	Lease agreement dated June 6, 2017 between Dartmouth Crossing Limited, as landlord, and Mastermind LP, by its general partner Mastermind GP Inc., as tenant, for certain premises located at the property municipally known as 29 Countryview Drive, Dartmouth, NS B3B 0G4, as may have been amended, supplemented or restated from time to time (the "Dartmouth Store").	Dartmouth Crossing Limited	Nil.
50.	Lease agreement dated March 8, 2017 between 1133 Yonge Street Property Inc., as landlord, and Mastermind LP, by its general partner Mastermind GP Inc., as tenant, for certain premises located at the property municipally known as 1133 Yonge Street, Unit 101, Toronto, ON M4T 2Y7, as may have been amended, supplemented or restated from time to time (the "Rosedale Store").	1133 Yonge Street Property Inc.	Nil.
51.	Lease agreement dated April 4, 2003 between Glendale Properties Inc., managing agent for Fiona Strachan (successor in interest to the Estate of Edwin John Strachan), as landlord, and Mastermind LP, by its general partner Mastermind GP Inc. (successor in interest to MET Franchising Inc. and Nancy Green Shops Inc.), as tenant, for certain premises located at the property municipally known as 637 and 639 Mount Pleasant Road, Toronto, ON M4S 2M9, as may have been amended, supplemented or restated from time to time (the "Mount Pleasant Store").	Glendale Properties Inc., managing agent for Fiona Strachan	Nil.

52.	Lease agreement dated April 20, 2017 among bclMC Realty Corporation and Westshore Town Centre Holdings Inc. (successor in interest to bclMC Realty Corporation), collectively as landlord, and Mastermind LP, by its general partner Mastermind GP Inc., as tenant, for certain premises located at the property municipally known as 2945 Jacklin Road, Unit 190, Victoria, BC V9B 5E3, as may have been amended, supplemented or restated from time to time (the "Langford Store").	bclMC Realty Corporation Westshore Town Centre Holdings Inc.	Nil.
53.	Lease agreement dated October 1, 1999 between Realtrium Holdings 2 Inc. (successor in interest to McCowan Heritage Holdings Inc., Dixthorpe Developments Limited, Golesco Holdings Limited and Rayla-Jan Holdings Ltd.), as landlord, and Mastermind LP, by its general partner Mastermind GP Inc. (successor in interest to MET Franchising Inc.), as tenant, for certain premises located at the properties municipally known as 8555, 8557, and 8559 McCowan Road, Markham, ON L3P 1W9, as may have been amended, supplemented or restated from time to time (the "Markham Store").	Realtrium Holdings 2 Inc.	Nil.
54.	Lease agreement dated July 6, 1999 between OPB Realty Inc. (successor in interest to OPB Realty (Pickering Centre) Ltd.), as landlord, and Mastermind LP, by its general partner Mastermind GP Inc. (successor in interest to MET Franchising Inc. and Mastermind Educational Technologies Inc.), as tenant, for certain premises located at the property municipally known as 1355 Kingston Road, Unit 123, Pickering Town Centre, Pickering, ON L1V 1B8, as may have been amended, supplemented or restated from time to time (the "Pickering Store").	OPB Realty Inc.	Nil.

55.	Lease agreement dated July 9, 2012 between SmartREIT (Oshawa North) Inc. (successor in interest to Oshawa-Taunton Developments Inc.), as landlord, and Mastermind LP, by its general partner Mastermind GP Inc., as tenant, for certain premises located at the property municipally known as 991 Taunton Road East, Oshawa, ON L1H 7K5, as may have been amended, supplemented or restated from time to time (the "Oshawa Store").	SmartREIT (Oshawa North) Inc.	Nil.
56.	Lease agreement dated May 3, 2011 between SAB Realty Limited, as landlord, and Mastermind LP, by its general partner Mastermind GP Inc., as tenant, for certain premises located at the property municipally known as 685 Fanshawe Park Road West, London, ON N6G 5B4, as may have been amended, supplemented or restated from time to time (the "London North Store").	SAB Realty Limited	Nil.
57.	Lease agreement dated August 21, 2013 between Roundhouse Centre Windsor Inc., as landlord, and Mastermind GP Inc., as tenant, for certain premises located at the property municipally known as 3175 Howard Avenue, Windsor, ON N8X 3Y9, as may have been amended, supplemented or restated from time to time (the "Windsor Store").	Roundhouse Centre Windsor Inc.	Nil.
58.	Lease agreement dated July 30, 2009 between 15320 Bayview Avenue Holdings Limited, as landlord, and Mastermind LP, by its general partner Mastermind GP Inc. (successor in interest to MET Franchising Inc.), as tenant, for certain premises located at the property municipally known as 650 Wellington Street East, Aurora, ON L4G 0K3, as may have been amended, supplemented or restated from time to time (the "Aurora Store").	15320 Bayview Avenue Holdings Limited	Nil.

59.	Lease agreement dated June 1, 2011 between Brant-Plains Holdings Inc., as landlord, and Mastermind LP, by its general partner Mastermind GP Inc., as tenant, for certain premises located at the property municipally known as 1035 Brant Street, Burlington, ON L7R 2K1, as may have been amended, supplemented or restated from time to time (the "Burlington Store").	Brant-Plains Holdings Inc.	Nil.
60.	Lease agreement dated May 1, 2021 among Canuck Properties Ltd. and Fineway Properties Limited, collectively as landlord, and Mastermind LP, by its general partner Mastermind GP Inc., as tenant, for certain premises located at the property municipally known as 500 Fairway Road South, Unit 25, Kitchener, ON N2C 1X3, as may have been amended, supplemented or restated from time to time (the "Kitchener Store").	Canuck Properties Ltd. Fineway Properties Limited	Nil.
61.	Lease agreement dated February 11, 2019 between Aberdeen White Rose Holdings Limited, as landlord, and Mastermind LP, by its general partner Mastermind GP Inc., as tenant, for certain premises located at the property municipally known as 50 White Rose Drive, Unit 1B, St. John's, NFL, A1A 0H5, as may have been amended, supplemented or restated from time to time (the "St. John's North Store").	Aberdeen White Rose Holdings Limited	Nil.
62.	Lease agreement dated February 20, 2006 between RioKim Holdings (Langley Gate) Inc., as landlord, and Mastermind LP, by its general partner Mastermind GP Inc. (successor in interest to Sony of Canada Ltd.), as tenant, for certain premises located at the property municipally known as 20085 Langley By-Pass, Langley, BC V3A 8R6, as may have been amended, supplemented or restated from time to time (the "Langley Store").	RioKim Holdings (Langley Gate) Inc.	\$194.05

63.	Lease agreement dated July 23, 1999 between Upper Oakville Shopping Centre Limited, as landlord, and Mastermind LP, by its general partner Mastermind GP Inc. (successor in interest to MET Franchising Inc.), as tenant, for certain premises located at the property municipally known as 1011 Upper Middle Road East, Oakville, ON L6H 4L3, as may have been amended, supplemented or restated from time to time (the "Oakville Store").	Upper Oakville Shopping Centre Limited	Nil.
64.	Lease agreement dated June 7, 2017 among Plazacorp Property Holdings Inc. and 3088409 Nova Scotia Limited, by its authorized agent, Creit Management Limited, collectively as landlord, and Mastermind GP Inc., as tenant, for certain premises located at the property municipally known as 201 Chain Lake Drive, Unit 18, Halifax, NS B3S 1C8, as may have been amended, supplemented or restated from time to time (the "Halifax Store").	Plazacorp Property Holdings Inc. 3088409 Nova Scotia Limited, by its authorized agent, Creit Management Limited	Nil.
65.	Lease agreement dated January 15, 2015 between Numount Ancaster Inc., as landlord, and Mastermind LP, by its general partner Mastermind GP Inc., as tenant, for certain premises located at the property municipally known as 821 Golf Links Road, Unit 8, Ancaster, ON L9K 1L5, as may have been amended, supplemented or restated from time to time (the "Ancaster Store").	Numount Ancaster Inc.	Nil.
66.	Lease agreement dated December 14, 2017 between Calloway REIT (Saskatoon) Inc., as landlord, and Mastermind LP, by its general partner Mastermind GP Inc., as tenant, for certain premises located at the property municipally known as 3011 Clarence Avenue South, Saskatoon, SK S7K 0B4, as may have been amended, supplemented or restated from time to time (the "Saskatoon South Store").	Calloway REIT (Saskatoon) Inc.	Nil.

67.	Lease agreement dated December 14, 2017 between Mapleton Holdings Inc., as landlord, and Mastermind LP, by its general partner Mastermind GP Inc., as tenant, for certain premises located at the property municipally known as 84 Wyse Street, Moncton, NB E1G 0Z5, as may have been amended, supplemented or restated from time to time (the "Moncton Store").	Mapleton Holdings Inc.	Nil.
68.	Lease agreement dated January 18, 2013 between 1308645 Ontario Inc., as landlord, and Mastermind LP, by its general partner Mastermind GP Inc., as tenant, for certain premises located at the property municipally known as 210 Glendale Avenue, St. Catharines, ON L2T 3Y6, as may have been amended, supplemented or restated from time to time (the "St. Catharines Store").	1308645 Ontario Inc.	Nil.
69.	Lease agreement dated March 2, 2015 between RioCan Holdings Inc., as landlord, and Mastermind LP, by its general partner Mastermind GP Inc., as tenant, for certain premises located at the property municipally known as 4307 130 Avenue SE, Unit 87, South Trail Crossing, Calgary, AB T2Z 3V8, as may have been amended, supplemented or restated from time to time (the "Mckenzie Towne Store").	RioCan Holdings Inc.	\$252.81
70.	Lease agreement dated August 25, 2014 between Choice Properties Limited Partnership, as landlord, and Mastermind LP, by its general partner Mastermind GP Inc., as tenant, for certain premises located at the property municipally known as 3000 Lougheed Highway, Coquitlam, BC V3B 1C5, as may have been amended, supplemented or restated from time to time (the "Coquitlam Store").	Choice Properties Limited Partnership	Nil.

71.	Lease agreement dated December 5, 2012 between 2241039 Ontario Inc., as landlord, and Mastermind LP, by its general partner Mastermind GP Inc., as tenant, for certain premises located at the property municipally known as 1079 Maple Avenue, Milton, ON L9T 0A5, as may have been amended, supplemented or restated from time to time (the "Milton Store").	2241039 Ontario Inc.	Nil.
72.	Lease agreement dated April 29, 1999 between SPI Queen Holdings Inc. (successor in interest to Hammersmith Manor Enterprises Inc.), as landlord, and Mastermind LP, by its general partner Mastermind GP Inc. (successor in interest to MET Franchising Inc.), as tenant, for certain premises located at the property municipally known as 2134 Queen Street East, Toronto, ON M4E 1E3, as may have been amended, supplemented or restated from time to time (the "Beaches Store").	SPI Queen Holdings Inc.	Nil.
73.	Lease agreement dated May 23, 2018 between Mission Hill LP, by its general partner Mission Hill GP Inc., as landlord, and Mastermind LP, by its general partner Mastermind GP Inc., as tenant, for certain premises located at the property municipally known as 398 St. Albert Trail, Unit 110, St. Albert, AB T8N 5J9, as may have been amended, supplemented or restated from time to time (the "St. Albert Store").	Mission Hill LP, by its general partner Mission Hill GP Inc.	Nil.
74.	Lease agreement dated October 30, 2013 between RioTrin Properties (Barrhaven) Inc., as landlord, and Mastermind LP, by its general partner Mastermind GP Inc., as tenant, for certain premises located at the property municipally known as 71 Marketplace Avenue, Unit L5, Nepean, ON K2J 5G3, as may have been amended, supplemented or restated from time to time (the "Barrhaven Store").	RioTrin Properties (Barrhaven) Inc.	Nil.

75.	Lease agreement dated November 13, 2015 between Seabrooke Holdings Limited, as landlord, and Mastermind LP, by its general partner Mastermind GP Inc., as tenant, for certain premises located at the property municipally known as 995 Lansdowne Street West, Peterborough, ON K9J 8N2, as may have been amended, supplemented or restated from time to time (the "Peterborough Store").	Seabrooke Holdings Limited	Nil.
76.	Lease agreement dated March 8, 2016 between Place d'Orleans Holdings Inc., as landlord, and Mastermind LP, by its general partner Mastermind GP Inc., as tenant, for certain premises located at the property municipally known as 1315 Place d'Orleans Drive, Orléans, ON K1E 0B6, as may have been amended, supplemented or restated from time to time (the "Place d'Orleans Store").	Place d'Orleans Holdings Inc.	Nil.
77.	Lease agreement dated March 24, 2014 among SRF2 Baseline Road South Inc., as landlord, SRF2 Baseline Northwest Inc., as north landlord, and Mastermind LP, by its general partner Mastermind GP Inc., as tenant, for certain premises located at the property municipally known as 222 Baseline Road, Unit 140, Sherwood Park, AB T8H 1S8, as may have been amended, supplemented or restated from time to time (the "Sherwood Park Store").	SRF2 Baseline Road South Inc. SRF2 Baseline Northwest Inc.	Nil.
78.	Lease agreement dated April 17, 2015 between 1651051 Alberta Ltd., as landlord, and Mastermind LP, by its general partner Mastermind GP Inc., as tenant, for certain premises located at the property municipally known as 11521 Westgate Drive, Unit 111, Grande Prairie, AB T8V 3B1, as may have been amended, supplemented or restated from time to time (the "Grande Prairie Store").	1651051 Alberta Ltd.	Nil.

79.	Lease agreement dated February 14, 2013 between Kanata Entertainment Holdings Inc., as landlord, and Mastermind LP, by its general partner Mastermind GP Inc., as tenant, for certain premises located at 145 Roland Michener Drive, Kanata, ON K2T 1G7, as may have been amended, supplemented or restated from time to time (the "Kanata Store").	Kanata Entertainment Holdings Inc.	Nil.
80.	Lease agreement dated April 28, 2015 between Calloway REIT (Winnipeg SW) Inc., as landlord, and Mastermind LP, by its general partner Mastermind GP Inc., as tenant, for certain premises located at the property municipally known as SmartCentres Winnipeg Southwest, 1655 Kenaston Boulevard, Suite 200, Building E2, Winnipeg, MB R3P 2M4, as may have been amended, supplemented or restated from time to time (the "Kenaston Store").	Calloway REIT (Winnipeg SW) Inc.	Nil.
81.	Lease agreement dated August 21, 2014 between bcIMC Realty Corporation, as landlord, and Mastermind LP, by its general partner Mastermind GP Inc., as tenant, for certain premises located at the property municipally known as 450 Country Hills Boulevard NE, Units 132 and 140, Calgary, AB T3K 5K3, as may have been amended, supplemented or restated from time to time (the "Country Hills Store").	bcIMC Realty Corporation	Nil.
82.	Lease agreement dated June 17, 2016 between Calloway REIT (Regina E2) Inc., as landlord, and Mastermind LP, by its general partner Mastermind GP Inc., as tenant, for certain premises located at the property municipally known as SmartCentres Regina, 2820 Quance Street East, Regina, SK S4V 3B9, as may have been amended, supplemented or restated from time to time (the "Regina East Store").	Calloway REIT (Regina E2) Inc.	Nil.

83.	Lease agreement dated January 25, 2017 between Preston Crossing Properties Inc., as landlord, and Mastermind LP, by its general partner Mastermind GP Inc., as tenant, for certain premises located at the property municipally known as 120-1718 Preston Avenue North, Building #1, Unit #5, Saskatoon, SK S7N 4Y1, as may have been amended, supplemented or restated from time to time (the "Preston Crossing Store").	Preston Crossing Properties Inc.	Nil.
84.	Lease agreement dated June 9, 2014 between Clearbrook Town Centre Ltd., as landlord, and Mastermind LP, by its general partner Mastermind GP Inc., as tenant, for certain premises located at the property municipally known as 32470 South Fraser Way, Unit B471, Abbotsford, BC V2T 1X3, as may have been amended, supplemented or restated from time to time (the "Abbotsford Store").	Clearbrook Town Centre Ltd.	\$39.65
85.	Lease agreement dated March 11, 2013 between Westhills Equities Inc., by its agent Shape Properties Corp. (successor in interest to Westhills Equities Inc., by its duly authorized agent Triovest Realty Advisors Inc.), as landlord, and Mastermind LP, by its general partner Mastermind GP Inc., as tenant, for certain premises located at the property municipally known as Westhills Towne Centre, 600 Stewart Green SW, Calgary, AB T3H 3C8, as may have been amended, supplemented or restated from time to time (the "Westhills Store").	Westhills Equities Inc., by its agent Shape Properties Corp.	Nil.

86.	Lease agreement dated September 1, 1987 between Jeli Holdings Inc. (successor in interest to 1170700 Ontario Inc., 1170702 Ontario Inc. and Sing Tao (Canada) Limited), as landlord, and Mastermind LP, by its general partner Mastermind GP Inc. (successor in interest to MET Franchising Inc. and Green River Clothiers Ltd.), as tenant, for certain premises located at the property municipally known as Kingsway Mills Shopping Centre, 4242 Dundas Street West, Etobicoke, ON M8X 1Y6, as may have been amended, supplemented or restated from time to time (the "Etobicoke Store").	Jeli Holdings Inc.	Nil.
87.	Lease agreement dated August 5, 2016 between Central Walk Tsawwassen Mills Inc. (successor in interest to Ivanhoe Cambridge II Inc.), as landlord, and Mastermind LP, by its general partner Mastermind GP Inc., as tenant, for certain premises located at the property municipally known as Tsawwassen Mills, 5000 Canoe Pass Way, Unit 502, Tsawwassen, BC V4M 0B3, as may have been amended, supplemented or restated from time to time (the "Tsawwassen Store").	Central Walk Tsawwassen Mills Inc.	Nil.
88.	Lease agreement dated September 30, 2019 between RioKim Holdings (Ontario) Inc., as landlord, and Mastermind LP, by its general partner Mastermind GP Inc., as tenant, for certain premises located at the property municipally known as 970 Southdown Road, Unit D6, Mississauga, ON L5J 2Y4, as may have been amended, supplemented or restated from time to time (the "Clarkson Crossing Store").	RioKim Holdings (Ontario) Inc.	Nil.
89.	Lease agreement dated January 14, 2015 between RioKim Holdings (Alberta) Inc., as landlord, and Mastermind LP, by its general partner Mastermind GP Inc., as tenant, for certain premises located at the property municipally known as 2004 99th Street NW, South Edmonton Common Shopping Centre, Edmonton, AB T6N 1L3, as may have been amended, supplemented or restated from time to time (the "South Edmonton Common Store").	RioKim Holdings (Alberta) Inc.	\$410.48

90.	Lease agreement dated September 23, 2013 between Capital City Shopping Centre Limited, as landlord, and Mastermind LP, by its general partner Mastermind GP Inc., as tenant, for certain premises located at the property municipally known as 16061 MacLeod Trail SE, Unit 700, Boulevard Shopping Centre, Calgary, AB T2Y 3S5, as may have been amended, supplemented or restated from time to time (the "Shawnessy Store").	Capital City Shopping Centre Limited	Nil.
91.	Lease agreement dated August 26, 2002 among Montez Hillcrest Inc. and Hillcrest Holdings Inc. (successors in interest to Ontrea Inc.), collectively as landlord, and Mastermind LP, by its general partner Mastermind GP Inc. (successor in interest to MET Franchising Inc.), as tenant, for certain premises located at the property municipally known as 9350 Yonge Street, Richmond Hill, ON L4C 5G2, as may have been amended, supplemented or restated from time to time (the "Richmond Hill Store").	Montez Hillcrest Inc. Hillcrest Holdings Inc.	Nil.
92.	Lease agreement dated August 10, 2000 between Judell Ltd. (successor in interest to Samac Investments Limited), as landlord, and Mastermind LP, by its general partner Mastermind GP Inc. (successor in interest to Mastermind Educational Technologies Inc.), as tenant, for certain premises located at the property municipally known as 3350 Yonge Street, Toronto, ON M4N 2M6, as may have been amended, supplemented or restated from time to time (the "Yonge Street Store").	Judell Ltd.	Nil.

93.	Lease agreement dated November 3, 2012 between QR BV Village Holdings LP, by its general partner QR BV Village Holdings GP Inc. (successor in interest to bclMC Realty Corporation and Orlando Corporation), as landlord, and Mastermind LP, by its general partner Mastermind GP Inc., as tenant, for certain premises located at the property municipally known as 2901 Bayview Avenue, Unit 150, North York, ON M2K 1E6, as may have been amended, supplemented or restated from time to time (the "Bayview Village Store").	QR BV Village Holdings LP, by its general partner QR BV Village Holdings GP Inc.	Nil.
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Schedule “B” – List of Leases with Notices Registered on Title

Ontario

	Registration No.	Registration Date	Instrument Type	PIN No.	Land Registry Office No.
1.	YR218775	October 17, 2002	Notice of Lease	03146-0084(LT)	York Region No. 65
2.	AT5130162	May 7, 2019	Notice of Lease	21005-0456(LT)	Toronto No. 80
3.	ER765033	May 18, 2011	Notice of Lease	08138-3394(LT) 08138-3393(LT)	Middlesex No. 33
4.	H843233	April 4, 2000	Notice of Lease	24905-0323(LT)	Halton No. 20
5.	DR122566	November 13, 2013	Notice of Lease	16426-1632(LT) 16426-1633(LT)	Durham No. 40
6.	WE1032521	April 27, 2015	Notice of Lease	17079-0076(LT)	Hamilton Wentworth No. 62
7.	CE600426	February 13, 2014	Notice of Lease	01306-1347(LT)	Essex No. 12
8.	LT1464536	March 29, 2000	Notice of Lease	02915-0028(LT)	York Region No. 65
8a.	YR2833857	June 1, 2018	Application General	02915-0028(LT)	York Region No. 65
9.	HR1122434	February 2, 2013	Notice of Lease	24940-5817(LT) 24940-5813(LT) 24940-5815(LT)	Halton No. 20
10.	OC1833881	October 6, 2016	Notice of Lease	04732-1154(LT) 04732-1155(LT) 04732-1156(LT) 04732-1865(LT) 04732-1866(LT)	Ottawa-Carleton No. 4

				04732-1868(LT)	
11.	WC532407	March 5, 2018	Notice of Lease	71224-0226(LT)	Wellington No. 61
12.	AT4888341	June 18, 2016	Notice of Lease	21119-0404(LT)	Toronto No. 80
13.	OC1538232	November 18, 2013	Notice of Lease	04507-0034(LT) 04507-0495(LT) 04507-0496(LT)	Ottawa-Carleton No. 4
14.	OC1908549	July 17, 2017	Notice of Lease	14508-0432(LT) 14508-0201(LT) 14508-0004(LT)	Ottawa-Carleton No. 4

Alberta

	Registration No.	Registration Date	Instrument Type	Short Legal Description(s)
1.	141 015 830	16 January 2014	Caveat re: Lease Interest	9212636;4;6 9212636;4;7 9212636;4;8 9212043;4;2 9212043;4;3 9212043;4;5 9212043;4;4
2.	162 058 798	25 February 2016	Caveat re: Lease Interest	0023941;13;1
3.	162 004 263	08 January 2016	Caveat re: Lease Interest	0828284;1;1A
4.	181 106 744	25 May 2018	Caveat re: Lease Interest	9811232;50;1
5.	161 126 316	01 June 2016	Caveat re: Lease Interest	9910196;5;1
6.	192 093 574	26 April 2019	Caveat re: Lease Interest	8722630;29;20 8722630;29;21 8722630;29;22

				8722630;29;23 8722630;29;24 8722630;29;25 8722630;29;26 9923066;29;27 8720355;29;17
7.	151 108 370	29 April 2015	Caveat re: Lease Interest	9711435;1;4 9711435;1;5 0112223;1;11

Saskatchewan

1. 122931086, registered 05 June 2018
2. 123214261 registered 26 November 2018

Manitoba

1. Caveat 4692867/1 2 February 2016

Nova Scotia

114484521, registered 21 May 2019

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, C. C-36, AS AMENDED
AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF MASTERMIND GP INC.

Applicant

Court File No. CV-23-00710259-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

Proceeding commenced at Toronto

ASSIGNMENT ORDER

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Lawyers for Mastermind GP Inc.

TAB C

APPENDIX C
ANCILLARY ORDER

See attached.



Court File No. CV-23-00710259-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE

)

FRIDAY, THE 12TH

JUSTICE STEELE

)

DAY OF JANUARY, 2024

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

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR
ARRANGEMENT OF MASTERMIND GP INC.**

(the "**Applicant**")

ANCILLARY ORDER

THIS MOTION made by the Applicant pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**") for an Order, *inter alia*, (i) expanding the Monitor's Powers, (ii) changing the style of cause in these CCAA proceedings, and (iii) granting certain other ancillary relief, was heard this day at 330 University Avenue, Toronto, Ontario by videoconference via Zoom.

ON READING the Affidavit #4 of Lucio Milanovich sworn January 5, 2024, the Notice of Motion, the Motion Record of the Applicant, and the Third Report (the "**Third Report**") of Alvarez & Marsal Canada Inc. ("**A&M**"), in its capacity as court-appointed monitor (in such capacity, the "**Monitor**") of Mastermind GP Inc. and Mastermind LP (collectively, the "**Mastermind Entities**"), and on hearing the submissions of counsel for the Mastermind Entities, the Monitor, the Buyer, and counsel for the other persons listed on the Participant Information Form, no one appearing for any other person on the service list, although properly served as appears from the Lawyer's Certificate of Service of Kristine Spence sworn January 5, 2024, filed:

SERVICE AND DEFINITIONS

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and Motion Record is hereby abridged and validated so that this motion is properly returnable today and hereby dispenses with further service thereof.

2. **THIS COURT ORDERS** that capitalized terms used herein but not otherwise defined have the definitions given to them in the asset purchase agreement dated as of December 1, 2023 (the “**APA**”), between Mastermind LP, by its general partner, Mastermind GP Inc., and Unity Acquisitions Inc. (or any permitted assignee under the APA) or the Approval and Vesting Order in these CCAA proceedings dated December 13, 2023 (the “**AVO**”), as applicable.

MONITOR’S ENHANCED POWERS

3. **THIS COURT ORDERS** that, in addition to the powers and duties of the Monitor set out in the Amended and Restated Initial Order or any other Order of this Court granted in these CCAA proceedings, the CCAA and applicable law, and without in any way altering the obligations of the Mastermind Entities in these CCAA proceedings, including the Mastermind Entities’ obligations under the APA and Transactions, effective upon the delivery of the Monitor’s Certificate to the Mastermind Entities and the Buyer, the Monitor is hereby authorized and empowered, but not required to:

- (a) take any and all actions and steps, and execute all agreements, documents, instruments and writings, on behalf of, and in the name of, the Mastermind Entities in order to facilitate the performance of any of the Mastermind Entities’ powers or obligations, including, without limitation, under the APA and the Transactions (including any post-closing matters) or any Order of this Court, and to carry out the

Monitor's duties under this Order or any other Order of this Court in these CCAA proceedings;

- (b) execute administrative filings as may be required on behalf of the Mastermind Entities;
- (c) exercise any powers which may be properly exercised by a board of directors of the Mastermind Entities;
- (d) conduct, supervise and direct the continuation or commencement of any process or effort to collect or recover any Property (as defined in the Amended and Restated Initial Order) or other assets of the Mastermind Entities (including any accounts receivable or cash) and to sell or dispose of such Property or other assets in accordance with the Orders of this Court in these CCAA proceedings;
- (e) meet and consult with current or former management of (i) the Mastermind Entities and/or their affiliates or (ii) the Buyer and its affiliates, or any of their respective advisors, with respect to the carrying out of its powers and obligations under this Order or any other Order of this Court in these CCAA proceedings;
- (f) engage, retain, or terminate or cause the Mastermind Entities to engage, retain or terminate the services of any officer, employee, consultant, agent, representative, advisor, or other persons or entities, as the Monitor deems necessary or appropriate to assist with the exercise of the Monitor's powers and duties, including such powers and duties as enhanced pursuant to this Order. For greater certainty, any such officer, employee, consultant, agent, representative, advisor, or other persons or entities engaged or retained pursuant to this paragraph 3(f) shall

thereafter be deemed to be Assistants under the Amended and Restated Initial Order;

- (g) perform or cause the Mastermind Entities to perform such other functions or duties, and enter into or cause the Mastermind Entities to enter into any agreements, disclaim or terminate any agreements or incur any obligations, as the Monitor considers necessary or desirable in order to facilitate or assist the winding-down or liquidation of the Mastermind Entities, the realization and/or sale of all of the Property not transferred pursuant to the AVO, the distribution of any net proceeds of such Property and/or the Transactions, or any other related activities, including, without limitation, in connection with (i) developing and conducting a process for the solicitation, determination and resolution of claims against the Mastermind Entities and their present and former directors and officers, and (ii) terminating these CCAA proceedings;
- (h) exercise any shareholder, partnership, joint venture or other rights of the Mastermind Entities;
- (i) initiate, prosecute, and/or continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Mastermind Entities or the Property;
- (j) have access to all books and records that are the Property of the Mastermind Entities or that are in the Mastermind Entities' possession or control and the same access as the Mastermind Entities have to any books and records no longer in the Mastermind Entities' control or possession (collectively, the "**Books and Records**");

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- (k) engage, deal, communicate, negotiate, agree and settle with any creditor or other stakeholder of the Mastermind Entities (including, without limitation, any governmental authority) in the name of or on behalf of the Mastermind Entities;
- (l) claim or cause the Mastermind Entities to claim any and all insurance proceeds or refunds or tax refunds to which either of the Mastermind Entities is entitled that were not transferred pursuant to the AVO;
- (m) act as an authorized representative of the Mastermind Entities in respect of dealings with any taxing or regulatory authority, and the Monitor shall hereby be entitled to execute any appointment or authorization form on behalf of the Mastermind Entities that a taxing or regulatory authority may require in order to confirm the Monitor's appointment as an authorized representative for such purposes;
- (n) consult with any taxing or regulatory authority with respect to any issues arising in respect of these CCAA proceedings;
- (o) file, or take such actions necessary for the preparation and filing of, on behalf of and in the name of the Mastermind Entities, (i) any tax returns, and (ii) the Mastermind Entities' employee-related remittances, T4 statements and records of employments for the Mastermind Entities' former employees, in either case, based solely upon the information in the Books and Records and on the basis that the Monitor shall incur no liability or obligation to any person with respect to such returns, remittances, statements, records or other documents;
- (p) sign documentation or take other steps as necessary to cause or implement the dissolution or winding-up of the Mastermind Entities;

- (q) assign the Mastermind Entities, or cause the Mastermind Entities to be assigned into bankruptcy and to take any steps incidental thereto, and that A&M is authorized and empowered, but not obligated, to act as the licensed insolvency trustee in bankruptcy of each of the Mastermind Entities;
- (r) apply to this Court for advice and directions or any further Orders necessary or advisable to carry out the Monitor's powers and duties under this Order or any other Order of this Court granted in these CCAA proceedings; and
- (s) take any steps reasonably incidental to the exercise by the Monitor of the powers listed above or the performance of any statutory obligations.

4. **THIS COURT ORDERS** that, upon the delivery of the Monitor's Certificate, the banks and/or financial institutions which maintain the Mastermind Entities' central cash management system, as modified by subsection 2.1(q) of the APA (the "**Cash Management System**") are directed to recognize and permit the Monitor and its representatives to complete any and all transactions on behalf of the Mastermind Entities in connection with such Cash Management System and for such purpose, the Monitor and its representatives are empowered and shall be permitted to execute documents for or on behalf of and in the name of the Mastermind Entities and shall be empowered and permitted to add and remove persons having signing authority with respect to the Cash Management System. The financial institutions maintaining such Cash Management System shall not be under any obligation whatsoever to inquire into the propriety, validity or legality of any transfer, payment, collection or other action taken in accordance with the instructions of the Monitor for and on behalf of the Mastermind Entities and/or as to the use or application of funds transferred, paid, collected or otherwise dealt with in accordance with such instructions and such financial institutions shall be authorized to act in

accordance with and in reliance upon such instructions without any liability in respect thereof to any person.

5. **THIS COURT ORDERS** that, notwithstanding anything contained in this Order, the Monitor is not and shall not be or be deemed to be a director, officer or employee of the Mastermind Entities.

6. **THIS COURT ORDERS** that, without limiting, and subject to, the provisions of the Amended and Restated Initial Order and the AVO, the Mastermind Entities shall remain in possession and control of the Property and Business.

7. **THIS COURT ORDERS** that the Monitor shall not be liable for any employee-related liabilities of the Mastermind Entities, including, without limitation, any successor employer liabilities as provided for in subsection 11.8(1) of the CCAA. Nothing in this Order shall, in and of itself, cause the Monitor to be liable for any employee related liabilities of the Mastermind Entities, including, without limitation, wages, severance pay, termination pay, vacation pay, and pension or benefit amounts.

8. **THIS COURT ORDERS** that, in addition to the rights and protections afforded to the Monitor under the CCAA, as an officer of this Court or otherwise at law, the Monitor and its legal counsel shall continue to have the benefit of all of the indemnities, charges, protections and priorities as set out in the Amended and Restated Initial Order and any other Order of this Court granted in these CCAA proceedings and all such indemnities, charges, protections and priorities shall apply and extend to the Monitor in carrying out the provisions of this Order and exercising any powers granted to it hereunder. Without limiting the generality of the foregoing, in exercising any powers granted to it hereunder: (i) the Monitor shall not be deemed to have taken or maintained possession or control of the Business or Property, or any part of either of the foregoing; (ii) the Monitor shall be entitled to rely on the Books and Records of the Mastermind

Entities without independent investigation; and (iii) the Monitor shall incur no liability or obligation as a result of exercising any powers granted to it hereunder, save and except for any gross negligence or wilful misconduct on its part.

9. **THIS COURT ORDERS** that nothing in this Order shall constitute or be deemed to constitute the Monitor as a receiver, assignee, liquidator, administrator, receiver-manager, agent of the creditors, or legal representative of the Mastermind Entities or the Property within the meaning of any applicable legislation.

10. **THIS COURT ORDERS** that the powers and authority granted to the Monitor by virtue of this Order shall, if exercised in any case, be paramount to the power and authority of the Mastermind Entities with respect to such matters and, in the event of a conflict between the terms of this Order and those of the Amended and Restated Initial Order or any other Order of this Court granted in these CCAA proceedings, the provisions of this Order shall govern.

DISTRIBUTIONS

11. **THIS COURT ORDERS** that Mastermind LP, following the delivery of the Monitor's Certificate in accordance with the AVO and APA, shall be hereby authorized and directed, without further Order of the Court, to distribute to the Canadian Imperial Bank of Commerce (the "**Agent**") any amounts required to satisfy all obligations owing under the CIBC Credit Agreement and the forbearance agreement dated December 1, 2023 between the Mastermind Entities and the Agent (the "**Forbearance Agreement**"), which amounts shall be evidenced in a written payout letter from the Agent and delivered in accordance with the APA, and such distribution(s) shall be free and clear of all Claims (including Encumbrances and claims that may arise in connection with the APA), and upon such payment, all commitments to make loans or otherwise extend credit to the Mastermind Entities under the CIBC Credit Agreement or the Forbearance Agreement shall terminate.

12. **THIS COURT ORDERS** that, notwithstanding:

- (a) the pendency of these proceedings;
- (b) any applications for a bankruptcy order now or hereafter issued pursuant to the Bankruptcy and Insolvency Act (Canada) in respect of any of the Mastermind Entities and any bankruptcy order issued pursuant to any such applications; or
- (c) any assignment in bankruptcy made in respect of any of the Mastermind Entities;

the distribution(s) permitted by paragraph 11 above shall be binding on any trustee in bankruptcy or receiver that may be appointed in respect of any of the Mastermind Entities and shall not be void or voidable by creditors of any of the Mastermind Entities, nor shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the Bankruptcy and Insolvency Act (Canada) or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

TERMINATION OF THE DIP CHARGE AND THE KERP CHARGE

13. **THIS COURT ORDERS** that, upon the payment contemplated in paragraph 11 being made, the DIP Charge and the KERP Charge (each as defined in the Amended and Restated Initial Order) are hereby terminated, released and discharged without any further act or formality.

14. **THIS COURT ORDERS** that, for greater certainty, all Claims and Encumbrances shall continue to attach to the net proceeds from the sale of the Purchased Assets in accordance with section 7 of the AVO, other than the DIP Charge and the KERP Charge.

COOPERATION WITH THE MONITOR

15. **THIS COURT ORDERS** that the Buyer, the Mastermind Entities and each of their respective advisors, current and former officers, directors, employees, agents and representatives shall co-operate with the Monitor in the exercise of its powers pursuant to this Order or any other Order of this Court granted in these CCAA proceedings, and shall provide the Monitor and the Mastermind Entities with such assistance as the Monitor or the Mastermind Entities may request from time to time to enable the Monitor to carry out and discharge its powers and duties set out in this Order or any other Order of this Court granted in these CCAA proceedings; provided, however, that in the case of the Mastermind Entities' former employees that are, at the time of any such requests for assistance or information by the Mastermind Entities or the Monitor, current employees of the Buyer, subject to further order of this Court, such co-operation and requests will be limited to reasonable requests for information or assistance that will not reasonably be expected to materially interfere with the day-to-day duties or activities of such employee for the Buyer, shall not cause or potentially cause liability to the Buyer (including in respect of any indemnification of or responsibility for the employees in question) and shall be at the Mastermind Entities' sole expense.

EXTENSION OF STAY OF PROCEEDINGS

16. **THIS COURT ORDERS** that the Stay Period (as defined in the Amended and Restated Initial Order) is hereby extended until and including April 30, 2024, or such later date as this Court may order.

WAGE EARNER PROTECTION PROGRAM ACT

17. **THIS COURT ORDERS AND DECLARES** that pursuant to subsections 5(1)(b)(iv) and 5(5) of the *Wage Earner Protection Program Act* (Canada), S.C. 2005, c. 47, s. 1 ("**WEPPA**"),

Mastermind LP meets the criteria prescribed by section 3.2 of the *Wage Earner Protection Program Regulations*, SOR/2008-222 and Mastermind LP's former employees are eligible to receive payments under and in accordance with WEPPA following the termination of their employment.

STYLE OF CAUSE

18. **THIS COURT ORDERS** that upon the official change to the legal names of the Mastermind Entities that is to occur in accordance with the AVO, the name of the Applicant in the within title of proceedings shall be deleted and replaced with the new legal name of the Applicant, and any document filed thereafter in these proceedings (other than the Monitor's Certificate) shall be filed using such revised title of proceedings:

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

AND IN THE MATTER OF A PLAN OF COMPROMISE OR
ARRANGEMENT OF OLD MM GP INC.

GENERAL

19. **THIS COURT ORDERS** that the Applicant, Buyer or the Monitor may apply to the Court as necessary to seek further orders and directions to give effect to this Order.


20. **THIS COURT ORDERS** that this Order shall have full force and effect in all provinces and territories in Canada.

21. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States, to give effect to this Order and to assist the Mastermind Entities, the Monitor and their respective agents

in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Mastermind Entities and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Monitor in any foreign proceeding, or to assist the Mastermind Entities and the Monitor and their respective agents in carrying out the terms of this Order.

22. **THIS COURT ORDERS** that, except as may be necessary to give effect to this Order, the Amended and Restated Initial Order and AVO remain in full force and effect and in the event of a conflict between the terms of this Order and those of the Amended and Restated Initial Order and AVO, the provisions of this Order shall govern.

23. **THIS COURT ORDERS** that, unless otherwise set out herein, this Order and all of its provisions are effective as of 12:01 a.m (Toronto time) on the date of this Order.

 Digitally signed
by Jana Steele
Date:
2024.01.12
15:49:20 -05'00'

IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED
AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF MASTERMIND GP INC.

Applicant

Court File No. CV-23-00710259-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

PROCEEDING COMMENCED AT
TORONTO

ANCILLARY ORDER

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TAB D

APPENDIX D
THIRD REPORT OF THE MONITOR (WITHOUT APPENDICES)

See attached.

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

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

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR
ARRANGEMENT OF MASTERMIND GP INC.**

**THIRD REPORT OF THE MONITOR
ALVAREZ & MARSAL CANADA INC.**

JANUARY 8, 2024

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APPENDICES

Appendix “A” – Unity Acquisitions Inc. Financial Covenant Letter

1.0 INTRODUCTION

- 1.1 On November 23, 2023, Mastermind GP Inc. (“**Mastermind GP**” or the “**Applicant**”) was granted protection under the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the “**CCAA**”) pursuant to an initial order (the “**Initial Order**”) of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”). Among other things, the Initial Order appointed Alvarez & Marsal Canada Inc. as monitor (in such capacity, the “**Monitor**”) in the CCAA Proceedings (the “**CCAA Proceedings**”).
- 1.2 The Initial Order also extended the stay of proceedings and other protections and authorizations to Mastermind LP (together with Mastermind GP, the “**Mastermind Entities**”), a toy retailer with 66 stores across Canada. Mastermind GP is the general partner of Mastermind LP. The ultimate parent company of Mastermind GP is Birch Hill Equity Partners Management Inc., which is not an Applicant in the CCAA Proceedings.
- 1.3 Facing several unique challenges, a liquidity crisis and the imminent holiday shopping season, the Mastermind Entities commenced the CCAA Proceedings to provide the stability and flexibility necessary to allow them to pursue a value maximizing going concern sale transaction, while also implementing a liquidation and closure of a sub-set of store locations.
- 1.4 On November 30, 2023, the Applicant obtained the following:
 - (i) an amended and restated Initial Order (the “**ARIO**”), which, among other things:
 - (a) extended the Stay Period (as defined in the ARIO) to and including January 26, 2024;

- (b) approved a key employee retention plan (the “**KERP**”) and granted a KERP Charge on the Property (each as defined in the ARIO) to secure amounts payable under the KERP;
 - (c) increased the amounts of the D&O Charge and the Administration Charge (each as defined in the ARIO); and
 - (d) approved the Forbearance Agreement and granted the DIP Charge (each as defined in the ARIO) in favour of Canadian Imperial Bank of Commerce (“**CIBC**”); and
- (ii) an order (the “**Liquidation Sale Approval Order**”), which, among other things:
- (a) approved the Consulting Agreement and the Sale Guidelines (each as defined in the Liquidation Sale Approval Order); and
 - (b) authorized Mastermind LP, with the assistance of Gordon Brothers Canada ULC (the “**Consultant**”) to commence a liquidation sale (the “**Liquidation Sale**”) at 18 store locations (collectively, the “**Liquidating Stores**”).

1.5 On December 13, 2023, the Applicant obtained an order (the “**Approval and Vesting Order**”), among other things:

- (i) approving the asset purchase agreement dated as of December 1, 2023 (the “**APA**”) between Mastermind LP, as seller, and Unity Acquisitions Inc. (“**Unity**”) or its permitted assignee, Mastermind Toys Inc., as purchaser (the “**Purchaser**”), and the going concern transaction contemplated thereby (the “**Transaction**”); and

- (ii) upon the delivery of a certificate to Mastermind LP and the Purchaser (the “**Monitor’s Certificate**”), vesting all of Mastermind LP’s right, title and interest in and to the Purchased Assets (as defined in the APA) in the Purchaser free and clear of all claims and encumbrances other than the Permitted Encumbrances (as defined in the APA).

1.6 Additional details regarding the Mastermind Entities and the circumstances leading to the CCAA Proceedings are set out in the Pre-Filing Report of the Proposed Monitor dated November 22, 2023 (the “**Pre-Filing Report**”), the First Report of the Monitor dated November 29, 2023 (the “**First Report**”) and the Second Report of the Monitor dated December 10, 2023 (the “**Second Report**” and collectively with the Pre-Filing Report and the First Report, the “**Prior Reports**”). The Prior Reports and other Court-filed documents in the CCAA Proceedings are available on the Monitor’s case website at: www.alvarezandmarsal.com/Mastermind (the “**Case Website**”).

2.0 PURPOSE OF THIS REPORT

2.1 The purpose of this Third Report is to provide the Court with information, and where applicable, the Monitor’s views on:

- (i) the cash flow results for the six-week period ended December 31, 2023;
- (ii) certain updates since the granting of the Approval and Vesting Order, including in respect of the Transaction, the Liquidation Sale, the disclaimer of the Liquidating Stores’ leases, the retention bonuses to be paid to certain staff of the Liquidating

Stores, certain employee terminations and the employment offers provided by the Purchaser to a significant number of Mastermind LP's employees;

- (iii) the Applicant's request for an order pursuant to section 11.3 of the CCAA (the "**Assignment Order**"), among other things, assigning, conveying and transferring to the Purchaser the rights and obligations of the Mastermind Entities under the Assigned Contracts (as defined below);
- (iv) the Applicant's request for an order (the "**Ancillary Order**"), among other things:
 - (a) granting the Monitor expanded powers and certain additional protections;
 - (b) declaring that Mastermind LP meets the criteria prescribed by section 3.2 of the WEPP Regulations (as defined below) and that certain of Mastermind LP's former employees are eligible to receive payments under and in accordance with the WEPP Act (as defined below);
 - (c) extending the Stay Period to and including April 30, 2024;
 - (d) amending the title of the CCAA Proceedings upon the Mastermind Entities' official name changes; and
 - (e) authorizing and directing Mastermind LP to distribute to CIBC any amounts required to satisfy the obligations owing under the CIBC Credit Agreement and the Forbearance Agreement upon the delivery of the Monitor's Certificate in accordance with the Approval and Vesting Order and the APA (the "**Distribution**");

- (v) the activities of the Monitor since the Second Report; and
- (vi) the Monitor's conclusions and recommendations in connection with the foregoing.

3.0 TERMS OF REFERENCE AND DISCLAIMER

3.1 In preparing this Third Report, A&M, in its capacity as Monitor, has been provided with, and has relied upon, unaudited financial information, books and records and financial information prepared by the Mastermind Entities and has held discussions with management of the Mastermind Entities and their legal counsel (collectively, the **"Information"**). Except as otherwise described in this Third Report in respect of the Mastermind Entities' cash flow forecast:

- (i) the Monitor has reviewed the Information for reasonableness, internal consistency and use in the context in which it was provided. However, the Monitor has not audited or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would wholly or partially comply with Canadian Auditing Standards (**"CASs"**) pursuant to the *Chartered Professional Accountants Canada Handbook* (the **"CPA Handbook"**) and, accordingly, the Monitor expresses no opinion or other form of assurance contemplated under CASs in respect of the Information; and
- (ii) some of the information referred to in this Third Report consists of forecasts and projections. An examination or review of the financial forecasts and projections, as outlined in the CPA Handbook, has not been performed.

- 3.2 Future oriented financial information referred to in this Third Report was prepared based on the Mastermind Entities' estimates and assumptions. Readers are cautioned that since projections are based upon assumptions about future events and conditions that are not ascertainable, actual results will vary from the projections, even if the assumptions materialize, and the variations could be significant.
- 3.3 This Third Report should be read in conjunction with the affidavit of Lucio Milanovich, the Interim Chief Financial Officer of Mastermind LP, sworn January 5, 2024 (the "**Fourth Milanovich Affidavit**") and filed in support of the Applicant's motion for the proposed Assignment Order and Ancillary Order. Capitalized terms used and not defined in this Third Report have the meanings given to them in the Prior Reports or the Fourth Milanovich Affidavit, as applicable.
- 3.4 Unless otherwise stated, all monetary amounts contained herein are expressed in Canadian dollars.

4.0 UPDATE SINCE GRANTING THE APPROVAL AND VESTING ORDER

The Transaction

- 4.1 The Court granted the Approval and Vesting Order on December 13, 2023, approving the APA and the Transaction. Since that time, the Mastermind Entities, the Purchaser, the Monitor and their respective counsel have worked diligently to prepare for the closing of the Transaction on January 15, 2024, being the closing date contemplated under the APA (the "**Closing Date**"). These efforts have included preparing the following agreements to be executed prior to the Closing Date:

- (i) an Amendment to the Asset Purchase Agreement (the “**Amendment Agreement**”) to memorialize minor amendments to the APA agreed to between Mastermind LP and Unity, with the Monitor’s approval (in accordance with the Approval and Vesting Order); and
- (ii) an Assignment and Assumption Agreement pursuant to which Unity’s wholly-owned subsidiary, Mastermind Toys Inc., will assume all of the rights, benefits, duties and obligations of Unity under the APA in accordance with section 11.5(b) thereof (the “**Assignment Agreement**”).

4.2 As set out in the Fourth Milanovich Affidavit and the Second Report, the Transaction, if consummated in accordance with its terms, will result in:

- (i) the preservation of jobs for the majority of Mastermind LP’s employees;
- (ii) the continuation of the “Mastermind Toys” business through the Purchaser;
- (iii) the continued operation of 48 of Mastermind LP’s retail stores and its head office/distribution centre and the preservation of the corresponding leases and relationships with landlords; and
- (iv) the repayment in full of all of the obligations owing to CIBC.

4.3 The Transaction is expected to result in excess proceeds (the “**Excess Proceeds**”), which will be delivered to the Monitor on or subsequent to closing. The Excess Proceeds will be held by the Monitor, subject to the costs associated with administering the CCAA Proceedings, for the benefit of the Mastermind Entities’ estates. Provided that the proposed

Ancillary Order is granted, the Monitor intends to seek the Court's approval to commence and conduct a process for the solicitation, determination and resolution of claims against the Mastermind Entities and their present and former directors and officers (the "**Anticipated Claims Process**"). The Anticipated Claims Process will inform any future distribution of the Excess Proceeds to the Mastermind Entities' creditors.

The Liquidation Sale and the Liquidating Stores

- 4.4 Mastermind LP, with the assistance of the Consultant, has conducted and continues to conduct the Liquidation Sale in accordance with the Sale Guidelines approved by the Court pursuant to the Liquidation Sale Approval Order. As at the date of this Third Report, the Liquidation Sale remains ongoing at certain of the Liquidating Stores.
- 4.5 The Consultant has advised Mastermind LP that it anticipates the Liquidation Sale will conclude, and that all of the Liquidating Stores will be returned to their respective landlords, on or prior to January 14, 2024.
- 4.6 In light of the Liquidation Sale and the anticipated closure of the Liquidating Stores, the Mastermind Entities delivered notices to disclaim the 18 Liquidating Stores' leases to the applicable counterparties thereto on December 13, 2023. The notices of disclaimer delivered by the Mastermind Entities and approved by the Monitor are effective as of January 14, 2024. The Mastermind Entities similarly intend to disclaim or terminate any agreements or informal arrangements with respect to the provision of goods or services to or for the Liquidating Stores that are not Assigned Contracts.

Employees

- 4.7 As described in the Fourth Milanovich Affidavit, Mastermind LP employed approximately 800 employees, consisting of 625 part-time employees and 175 full-time employees, at the commencement of the CCAA Proceedings. Since that time, Mastermind LP has terminated or provided notice of termination to 232 employees who will not be retained by the Purchaser as well as approximately 40 of the Temporary Employees.¹ The latest effective date of such terminations is January 14, 2024.
- 4.8 The Monitor understands that Mastermind LP has paid or intends to pay all of the wages and vacation pay owing to its terminated employees (collectively the “**Terminated Employees**”). Certain amounts for severance and termination will however, remain owing to the Terminated Employees.
- 4.9 619 of Mastermind LP’s employees have been provided with offers of employment by Mastermind Toys Inc. (Unity’s wholly-owned subsidiary and assignee). Such employees will be terminated by Mastermind LP immediately prior to the Closing Date and, provided that they accept the offers of employment received, will become employees of Mastermind Toys Inc. as of the Closing Date.

KERP Payments

- 4.10 In accordance with the terms of the KERP, the Mastermind Entities anticipate paying retention bonuses to the six KERP participants on January 14, 2024. Additionally, the

¹ As also noted in the Fourth Milanovich Affidavit, Mastermind LP hired approximately 160 temporary employees to assist during the holiday shopping season (collectively, the “**Temporary Employees**”). The employment for the majority of these Temporary Employees expired in accordance with the terms of their employment agreements. However, approximately 40 of those Temporary Employees were asked to work beyond the expiration of their employment agreements and have now been terminated or provided with notice of termination.

Mastermind Entities currently anticipate paying the aggregate amount of approximately \$65,000 to select store level and other employees who were instrumental in assisting the Consultant at the Liquidating Stores.

5.0 THE ASSIGNMENT ORDER

- 5.1 The APA contemplates that certain of the Mastermind Entities' leases and contracts will be assigned by Mastermind LP to, and assumed by, the Purchaser (collectively, the "**Assigned Contracts**"). Certain of the Assigned Contracts require the consent of the counterparties thereto to any assignment (collectively, the "**Third Party Consents**").
- 5.2 Section 2.4 of the APA requires Mastermind LP to obtain an order of the Court under section 11.3 of the CCAA assigning the Assigned Contracts for which the requisite Third Party Consents have not been obtained.
- 5.3 The Assigned Contracts for which Mastermind LP and the Purchaser have determined Third Party Consents are or may be required are set out in Schedule "A" of the Assignment Order.
- 5.4 The Monitor understands that the Mastermind Entities and the Purchaser continue to work with the relevant counterparties to obtain the Third Party Consents. Out of an abundance of caution, however, the Mastermind Entities are seeking for all Assigned Contracts to be subject to the Assignment Order, regardless of whether Third Party Consents are required or have been obtained.
- 5.5 The Purchaser has agreed to pay all monetary defaults in relation to any Assigned Contracts, other than those arising by reason of the Mastermind Entities' insolvency, the

commencement of the CCAA Proceedings or the Mastermind Entities' failure to perform a non-monetary obligation, as required under subsection 11.3(4) of the CCAA (collectively, the "**Cure Costs**"), within 7 business days after the closing of the Transaction. The Cure Costs to be paid by the Purchaser in connection with such Assigned Contracts are set out in Schedule "A" to the proposed Assignment Order.

5.6 On January 6, 2024, counsel to the Purchaser provided a letter to counsel to the Mastermind Entities and the Monitor (the "**Financial Covenant Letter**") attesting to the Purchaser's ability to perform the obligations under the Assigned Contracts subject to the proposed Assignment Order, including the payment of the Cure Costs. Among other things, the Financial Covenant Letter confirms that, as of the Closing Date, the Purchaser expects to have approximately \$5 million of shareholders' equity and an initial aggregate availability of \$15 million under a new revolving credit facility with the option to permanently increase such availability by \$5 million with the prior written consent of its lending agent. A copy of the Financial Covenant Letter is attached hereto as **Appendix "A"**.

5.7 The Monitor is supportive of the assignment of the Assigned Contracts and is of the view that the proposed Assignment Order is appropriate in the circumstances, given that:

- (i) the assignment of the Assigned Contracts, including those for which the Third Party Consents are required, is a material term of the APA and integral component of the Transaction negotiated by Mastermind LP and Unity – a Transaction that will preserve over 600 jobs and 49 landlord relationships and ensure the continued operation of the Mastermind Toys business through the Purchaser;

- (ii) the Monitor understands that the Assigned Contracts are essential to the efficient and effective operation of the Mastermind Toys business in the manner intended by the Purchaser;
- (iii) the Purchaser, through its counsel, has provided written confirmation of its ability to pay and perform the obligations under the Assigned Contracts subject to the proposed Assignment Order, including the Cure Costs that the Purchaser has covenanted to pay under the APA;
- (iv) the Monitor understands that CIBC is supportive of the proposed Assignment Order; and
- (v) the Monitor understands that the Mastermind Entities have made or will make best efforts to provide notice of the proposed Assignment Order to each of the counterparties to the Assigned Contracts.

5.8 As previously referenced, the Mastermind Entities intend to disclaim or terminate any agreements or informal arrangements to which they are party that are not Assigned Contracts and for which they will have no further use as of the Closing Date.

6.0 THE ANCILLARY ORDER

Expanded Powers

6.1 The Monitor understands that following the closing of the Transaction, the Mastermind Entities' directors and officers intend to resign. The proposed Ancillary Order therefore expands the Monitor's powers to facilitate the effective and efficient administration of the Mastermind Entities' estates following the closing of the Transaction, the completion of

the CCAA Proceedings (or any subsequent proceeding) and the wind-down of the Mastermind Entities. Specifically, and in addition to the Monitor's powers and duties under the ARIO or any other order of the Court in the CCAA Proceedings, the CCAA and applicable law, effective upon the delivery of the Monitor's Certificate, the Monitor will be authorized and empowered, but not required to, among other things:

- (i) take any and all actions and steps, and execute all agreements, documents, instruments and writings, on behalf of, and in the name of, the Mastermind Entities in order to facilitate the performance of any of the Mastermind Entities' powers or obligations, including, without limitation, under the APA and the Transaction (including any post-closing matters) or any order of the Court, and to carry out the Monitor's duties under the Ancillary Order or any other order of the Court in the CCAA Proceedings;
- (ii) exercise any powers which may be properly exercised by a board of directors of the Mastermind Entities;
- (iii) engage, retain, or terminate or cause the Mastermind Entities to engage, retain or terminate the services of any officer, employee, consultant, agent, representative, advisor, or other persons or entities, as the Monitor deems necessary or appropriate to assist with the exercise of the Monitor's powers and duties, including as such powers and duties are enhanced under the Ancillary Order;
- (iv) perform or cause the Mastermind Entities to perform such other functions or duties, and enter into or cause the Mastermind Entities to enter into any agreements, disclaim or terminate any agreements or incur any obligations, as the Monitor

considers necessary or desirable in order to facilitate or assist the winding-down or liquidation of the Mastermind Entities, the realization and/or sale of all of the Property not transferred pursuant to the Approval and Vesting Order, the distribution of any net proceeds of such Property and/or the Transaction, or any other related activities, including, without limitation, in connection with (a) developing and conducting a process for the solicitation, determination and resolution of claims against the Mastermind Entities and their present and former directors and officers, and (b) terminating the CCAA Proceedings;

- (v) exercise any shareholder, partnership, joint venture or other rights of the Mastermind Entities;
- (vi) initiate, prosecute, and/or continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Mastermind Entities or the Property;
- (vii) have access to all books and records that are the Property of the Mastermind Entities or that are in the Mastermind Entities' possession or control and the same access as the Mastermind Entities have to any books and records no longer in the Mastermind Entities' control or possession (collectively, the "**Books and Records**");
- (viii) engage, deal, communicate, negotiate, agree and settle with any creditor or other stakeholder of the Mastermind Entities (including, without limitation, any governmental authority) in the name of or on behalf of the Mastermind Entities;

- (ix) claim or cause the Mastermind Entities to claim any and all insurance proceeds or refunds or tax refunds to which either of the Mastermind Entities is entitled that were not transferred pursuant to the Approval and Vesting Order;
- (x) act as an authorized representative of the Mastermind Entities in respect of dealings with any taxing or regulatory authority;
- (xi) file, or take such actions necessary for the preparation and filing of, on behalf of and in the name of the Mastermind Entities, (a) any tax returns, and (b) the Mastermind Entities' employee-related remittances, T4 statements and records of employment for the Mastermind Entities' former employees, in either case, based solely upon the information in the Books and Records and on the basis that the Monitor shall incur no liability or obligation to any person with respect to such returns, remittances, statements, records or other documents;
- (xii) assign the Mastermind Entities, or cause the Mastermind Entities to be assigned, into bankruptcy and to take any steps incidental thereto, and to act (without the obligation to do so) as the licensed insolvency trustee in bankruptcy of each of the Mastermind Entities;
- (xiii) apply to the Court for advice and directions or any further orders necessary or advisable to carry out the Monitor's powers and duties under the Ancillary Order or any other order of the Court granted in the CCAA Proceedings; and
- (xiv) take any steps reasonably incidental to the exercise by the Monitor of the powers listed above or the performance of any statutory obligations.

6.2 The proposed Ancillary Order also affords the Monitor customary protections with respect to carrying out its expanded powers and duties, including in connection with certain employee-related liabilities.

6.3 Given the circumstances, the Monitor is of the view that it is best positioned to supervise, and administer the Mastermind Entities' estates and wind-down and that the proposed expansion of its powers is appropriate given, among other things, that:

- (i) as of the Time of Closing (as defined in the APA), the Mastermind Entities will no longer have any directors or officers, active business operations or employees;
- (ii) in view of the Excess Proceeds anticipated to materialize from the Transaction, additional steps in the CCAA Proceedings (or any subsequent proceeding) are required to realize and potentially distribute value to the Mastermind Entities' stakeholders; and
- (iii) without the proposed expansion of the Monitor's powers, no party will have the necessary authority or capacity to administer the Mastermind Entities' estates or their wind-down nor advance and eventually terminate the CCAA Proceedings.

Name Change

6.4 Under the APA, Mastermind LP covenanted and agreed to, among other things:

- (i) use commercially reasonable efforts to, effective after the Time of Closing, change, and cause each of its affiliates to, change its name to a name which does not include the words "Mastermind" or "Mastermind Toys" or any part thereof or any similar words; and

(ii) seek an order in the CCAA Proceedings to change the style of cause in the CCAA Proceedings to reflect the change of Mastermind LP's name.

6.5 Consistent with the terms of the APA, the Approval and Vesting Order authorized and directed the Mastermind Entities to, upon the filing of the Monitor's Certificate, take any appropriate action to change Mastermind LP's and its affiliates' respective names to a name which does not include the words "Mastermind" or "Mastermind Toys" or any part thereof or any similar words. Since the granting of the Approval and Vesting Order, the Mastermind Entities have determined that the Applicant's name will be changed to "Old MM GP Inc." upon the filing of the Monitor's Certificate.

6.6 In accordance with the terms of the APA, the Mastermind Entities seek to amend the style of cause in the CCAA Proceedings pursuant to the proposed Ancillary Order. Such amendment will reflect the Applicant's name change.

6.7 Given the terms of the APA and the Approval and Vesting Order, the Monitor is supportive of the Applicant's request that the style of cause in the CCAA Proceedings be amended upon the official change of its legal name to Old MM GP Inc.

WEPP Act Declaration

6.8 Subsection 5(1) of the *Wage Earner Protection Program Act*, S.C. 2006, c. 47 s. 1, as amended (the "**WEPP Act**"), provides that an individual is eligible to receive payment under the Wage Earner Protection Program if, among other things: (i) the individual's employment is ended for a reason prescribed by regulation; (ii) the individual is owed eligible wages by a former employee; (iii) the former employer is subject to proceedings

under the CCAA; and (iv) a court determines under subsection 5(5) of the WEPP Act that the criteria prescribed by regulation are met.

- 6.9 Section 3.2 of the *Wage Earner Protection Program Regulations*, SOR/2008-222 (the “**WEPP Regulation**”) provides that the Court “may determine whether the former employer is the former employer all of whose employees in Canada have been terminated other than any retained to wind down its business operations”.
- 6.10 As previously discussed, Mastermind LP has provided notice of termination to each of the Terminated Employees and, immediately prior to the Closing Date, will provide notice of termination to those employees that have received offers of employment from the Purchaser. As such, Mastermind LP will have terminated all of its employees immediately prior to the Closing Date. The proposed WEPP Act declaration is intended to ensure that Mastermind LP’s former employees who may be eligible are able to access benefits, such as termination and severance pay, under the WEPP Act at the earliest opportunity.
- 6.11 In light of the foregoing, the Monitor supports the Applicant’s request for a declaration that Mastermind LP is a former employer for the purposes of subsection 5(5) of the WEPP Act. If such declaration is made, the Monitor intends to liaise with the Mastermind Entities to identify all employees that may be eligible for payments under the WEPP Act (the maximum amount of which for 2024 is CAD\$8,507.66) and assist eligible individuals in applying under the Wage Earner Protection Program.

Extension of the Stay Period

- 6.12 The ARIO extended the Stay Period until and including January 26, 2024. Pursuant to the proposed Ancillary Order, the Applicant is seeking a further extension of the Stay Period to and including April 30, 2024.
- 6.13 The Monitor supports the proposed extension of the Stay Period to and including April 30, 2024, for the following reasons:
- (i) the extension of the stay of proceedings will provide the stability and certainty necessary to enable the Mastermind Entities to complete the Transaction, which has an outside date of January 31, 2024;
 - (ii) in addition to facilitating the closing of the Transaction, the stay of proceedings, as extended, will provide the Monitor with the breathing room necessary to exercise its powers and duties under the proposed Ancillary Order, seek approval of the Anticipated Claims Process and administer the Mastermind Entities' estates and wind-down;
 - (iii) the Mastermind Entities anticipate that the Excess Proceeds will provide sufficient liquidity through the extended Stay Period; and
 - (iv) in the Monitor's view, the Mastermind Entities have acted and continue to act in good faith and with due diligence to advance the CCAA Proceedings, complete the Liquidation Sale and consummate the Transaction for the benefit of their stakeholders.

Distribution to CIBC

6.14 Section 3.4(c) of the APA contemplates that immediately following the closing of the Transaction and in accordance with the Illustrative Net Debt Statement (as defined in the APA):

- (i) the aggregate amounts owing by Mastermind LP under the CIBC Credit Agreement will be paid in full out of cash on hand and, to the extent necessary, any proceeds received by Mastermind LP at the Time of Closing; and
- (ii) Mastermind LP will use its surplus cash, if any, and any portion of the Closing Cash Payment representing the AR Amount to pay any outstanding Priority Payables (each as defined in the APA), which Priority Payables includes all of the obligations secured under the DIP Charge.

6.15 Immediately following the Time of Closing, Mastermind LP is expected to be in possession of cash on hand and the proceeds from the Closing Cash Payment, a portion of which will be payable to CIBC in accordance with the APA. Accordingly, pursuant to the proposed Ancillary Order, the Applicant is seeking to authorize Mastermind LP to distribute such amounts to satisfy all obligations owing under the CIBC Credit Agreement and the Forbearance Agreement following the delivery of the Monitor's Certificate. Upon the Distribution being made, all of CIBC's commitments to make loans or otherwise extend credit to the Mastermind Entities under the CIBC Credit Agreement or the Forbearance Agreement will terminate.

6.16 As described in the Pre-Filing Report, the Monitor has previously requested that its counsel, Bennett Jones LLP ("**Bennett Jones**"), and its counsel's local provincial agents,

conduct a review of the security granted by the Mastermind Entities in favour of CIBC in respect of the CIBC Credit Agreement. Subject to the customary qualifications and assumptions set out therein, the Monitor's counsel, and its counsel's local provincial agents, provided written opinions to the Monitor that the security granted by the Mastermind Entities in respect of the CIBC Credit Agreement constitutes valid security, enforceable in accordance with its terms, and perfected by registration in the provinces of Ontario, Alberta, British Columbia, Saskatchewan, Manitoba, New Brunswick, Nova Scotia, and Newfoundland and Labrador to the extent capable under applicable law.

- 6.17 Having regard to the foregoing, the Monitor supports the proposed Distribution to CIBC. As the beneficiary of the DIP Charge – which ranks subordinate only to the Administration Charge and the D&O Charge – and as the Mastermind Entities' senior-secured pre-filing creditor, CIBC has the senior most entitlement to the proceeds subject to the Distribution. Authorizing the Distribution under the proposed Ancillary Order will ensure that Mastermind LP is able to comply with its obligations under the APA and prevent the accumulation of further interest on the Mastermind Entities' obligations under the CIBC Credit Agreement.
- 6.18 Any obligations that may become due in respect of the Administration Charge and the D&O Charge following the proposed Distribution are expected to be secured by the Excess Proceeds.

7.0 CASH FLOW RESULTS RELATIVE TO FORECAST

7.1 Actual receipts and disbursements for the period from November 23, 2023 to December 31, 2023 (the “**Reporting Period**”), as compared to the Cash Flow Forecast attached as Appendix “A” to the Pre-Filing Report, are summarized in the below table.

Cash Flow Variance Report			\$000's
	Budget	Actual	Variance
Receipts			
Sales	29,749	30,249	500
Sales tax collections	3,406	3,447	41
Total Receipts	33,155	33,696	541
Disbursements			
Merchandise vendors	-	-	-
Non-merchandise vendors	(4,222)	(2,316)	1,906
Rent	(1,366)	(1,381)	(15)
Payroll & benefits	(3,202)	(2,994)	208
Restructuring professional fees	(1,007)	(1,247)	(241)
Consultant fees	(828)	(746)	82
Sales tax remittances	(3,594)	180	3,774
Other expenditures	(352)	(178)	174
Total Disbursements	(14,570)	(8,681)	5,889
Net cash flow	18,585	25,014	6,430

7.2 During the Reporting Period:

- (i) total receipts were approximately \$541,000 greater than projected, relatively consistent with forecast;
- (ii) the positive variance in non-merchandise disbursements of \$1.9 million is due primarily to lower than forecast shipping and logistics costs incurred in connection with moving product from the warehouse to individual store locations. At this time,

the Mastermind Entities' management considers this to be a positive variance of which, a portion may reverse in future weeks;

- (iii) within non-merchandise disbursements, approximately \$320,000 of pre-filing supplier payments were made. With the consent of the Monitor, these disbursements were made in accordance with the ARIO in order to release critical inventory held at a third-party warehouse, which inventory was subject to a lien claim under the *Repair and Storage Liens Act*, R.S.O. 1990, c. R.25, as amended; and
- (iv) the remaining positive variance in total disbursements of approximately \$4.0 million is expected to reverse and is due primarily to the collection of a sales tax refund and timing variances for the remittance of November and December sale tax.

7.3 Overall, during the Reporting Period, the Mastermind Entities experienced a positive net cash flow variance of approximately \$6.4 million, a portion of which is anticipated to decline as described above.

7.4 As at December 31, 2023, the Mastermind Entities were holding a positive cash balance of approximately \$4.2 million. In addition, as at December 31, 2023, the Mastermind Entities borrowings can be summarized as follows:

Borrowings under CIBC Credit Facility			\$000's
	Budget	Actual	Variance
Pre-Filing Revolver Facility (incl. BCAP)	--	--	--
Post-Filing Revolver Facility ²	3,389	705	2,684
Total Borrowings	3,389	705	2,684

8.0 ACTIVITIES OF THE MONITOR SINCE THE SECOND REPORT

8.1 Since the date of the Second Report, the primary activities of the Monitor have included the following:

- (i) liaising with and assisting the Mastermind Entities and the Purchaser and each of their respective counsel in connection with the anticipated closing of the Transaction;
- (ii) attending regular update calls with CIBC;
- (iii) assisting the Mastermind Entities with communications to employees, suppliers, landlords and other parties;
- (iv) monitoring the Mastermind Entities' cash receipts and disbursements, and assisting in preparing weekly cash flow variance reporting;
- (v) responding to inquiries from stakeholders, including addressing questions or concerns of parties who contacted the Monitor on the hotline number or email account established by the Monitor for the CCAA Proceedings;

² Borrowings under the Post-Filing Revolver Facility only are secured by the DIP Charge.


- (vi) assisting the Mastermind Entities with the preparation of materials requested by the CRA to conduct their limited scope HST audit;
- (vii) reviewing and providing the Monitor's views on various closing documents, including the Amendment Agreement and the Assignment Agreement;
- (viii) posting non-confidential materials filed with the Court to the Case Website; and
- (ix) with the assistance of Bennett Jones, preparing this Third Report.

9.0 CONCLUSIONS AND RECOMMENDATIONS

- 9.1 For the reasons set out in this Third Report, the Monitor respectfully recommends that the Court grant the relief requested by the Applicant.

All of which is respectfully submitted to the Court this 8th day of January, 2024.

**Alvarez & Marsal Canada Inc., in its capacity as
Monitor of Mastermind GP Inc. and Mastermind LP,
and not in its personal or corporate capacity**

Per: 
Josh Nevsky
Senior Vice-President

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

Court File No.: CV-23-00710259-00CL

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF
MASTERMIND GP INC.**

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**
Proceeding commenced at Toronto

THIRD REPORT OF THE MONITOR

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Counsel for Alvarez & Marsal Canada Inc.,
solely in its capacity as Monitor and not in its
personal or corporate capacity

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

Court File No.: CV-23-00710259-00CL

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF
OLD MM GP INC.**

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**
Proceeding commenced at Toronto

FOURTH REPORT OF THE MONITOR

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Counsel for Alvarez & Marsal Canada Inc.,
solely in its capacity as Monitor and not in its
personal or corporate capacity

TAB 3

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

THE HONOURABLE)	FRIDAY, THE 8 TH
)	
JUSTICE STEELE)	DAY OF MARCH, 2024

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

AND IN THE MATTER OF A PLAN OF COMPROMISE OR
ARRANGEMENT OF OLD MM GP INC.

(the “**Applicant**”)

CLAIMS PROCEDURE ORDER

THIS MOTION made by Alvarez & Marsal Canada Inc. (“**A&M**”), in its capacity as the Court-appointed monitor of Old MM GP Inc. (f/k/a Mastermind GP Inc.) and Old MM LP (f/k/a Mastermind LP) (together, the “**Debtor Companies**”), pursuant to the *Companies’ Creditors Arrangement Act*, R.S.C., 1985, c. C-36, as amended (the “**CCAA**”), was heard this day by judicial videoconference via Zoom.

ON READING the Notice of Motion and the Fourth Report of the Monitor dated February 28, 2024, and on hearing the submissions of counsel for the Monitor, and such other counsel that were present, no one else appearing although duly served as appears from the affidavit of service of Milan Singh-Cheema, filed:

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record is hereby abridged and validated and this Motion is properly returnable today and hereby dispenses with further service or notice thereof.

DEFINITIONS

2. **THIS COURT ORDERS** that, for the purposes of this Order (this “**Claims Procedure Order**”), in addition to the terms defined elsewhere herein, the following terms shall have the following meanings:

- (a) “**Affiliate**” means, in relation to a party, a body corporate:
 - (i) which is directly or indirectly controlled by such party;
 - (ii) which directly or indirectly controls such party; or
 - (iii) which is, directly or indirectly, controlled by a body corporate that also, directly or indirectly controls such party.

For the purpose of this definition, “**control**” of a body corporate means the direct or indirect power to direct, administer and dictate policies or management of such body corporate, it being understood and agreed that control of a body corporate can be exercised without direct or indirect ownership of fifty percent (50%) or more of its voting shares, provided always that the ownership of the right to exercise fifty percent (50%) or more of the voting rights of a given body corporate shall be deemed to be effective control hereunder;

- (b) “**Amended Claim Statement**” has the meaning set out in paragraph 21 of this Claims Procedure Order;
- (c) “**Assessments**” means Claims of His Majesty the King in Right of Canada or of any Province or Territory or Municipality or any other taxation authority in any Canadian or foreign jurisdiction, including, without limitation, amounts which may arise or have arisen under any notice of assessment, notice of reassessment, notice of objection, notice of appeal, audit, investigation, demand or similar request from any taxation authority;
- (d) “**Assumed Liabilities**” has the meaning set out in the Sale Agreement;

- (e) **“Business Day”** means a day, other than a Saturday, Sunday or statutory holiday, on which banks are generally open for business in Toronto, Ontario;
- (f) **“Buyer”** means Mastermind Toys Inc.;
- (g) **“Calendar Day”** means a day, including Saturday, Sunday or any statutory holiday in the Province of Ontario, Canada;
- (h) **“CCAA Proceedings”** means the within proceedings commenced by Old MM GP Inc. (f/k/a Mastermind GP Inc.) in this Court under Court File No.: CV-23-00710259-00CL;
- (i) **“Charges”** has the meaning set out in the Initial Order;
- (j) **“Claim”** means:
 - (i) any right or claim of any Person against the Debtor Companies (or either of them), whether or not asserted, in connection with any indebtedness, liability or obligation of any kind whatsoever, and any interest accrued thereon or costs payable in respect thereof, including by reason of the commission of a tort (intentional or unintentional), by reason of any breach of contract or other agreement (oral or written), by reason of any breach of duty (including any legal, statutory, equitable or fiduciary duty) or by reason of any right of ownership of or title to property or assets or right to a trust or deemed trust (statutory, express, implied, resulting, constructive or otherwise), in existence on the Filing Date, whether or not such right or claim is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, unsecured, perfected, unperfected, present, future, known, unknown, by guarantee, by surety or otherwise, and whether or not such right is executory or anticipatory in nature, including any Assessment and any right or ability of any Person to advance a claim for contribution or indemnity or otherwise with respect to any matter, action, cause or chose in action, whether existing at present or commenced in the future, which

indebtedness, liability or obligation is based in whole or in part on facts that existed prior to the Filing Date and any other claims that would have been claims provable in bankruptcy had the Debtor Companies become bankrupt on the Filing Date, including for greater certainty any Equity Claim and any claim against the Debtor Companies (or either of them) for indemnification by any Director or Officer, in each case, where such monies remain unpaid as of the date hereof (each, a “**Prefiling Claim**”, and collectively, the “**Prefiling Claims**”);

- (ii) any right or claim of any Person against the Debtor Companies (or either of them) in connection with any indebtedness, liability or obligation of any kind whatsoever owed by the Debtor Companies (or either of them) to such Person arising out of the restructuring, disclaimer, resiliation, termination or breach by the Debtor Companies (or either of them) on or after the Filing Date of any contract, lease or other agreement or arrangement, whether written or oral (each, a “**Restructuring Period Claim**”, and collectively, the “**Restructuring Period Claims**”); and
- (iii) any existing or future right or claim (including, for greater certainty, any Restructuring Period Claim) of any Person against one or more of the Directors and/or Officers howsoever arising, whether or not such right or claim is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, unsecured, perfected, unperfected, present, future, known, or unknown, by guarantee, surety or otherwise, and whether or not such right is executory or anticipatory in nature, including any Assessment and any right or ability of any Person to advance a claim for contribution or indemnity or otherwise with respect to any matter, action, cause or chose in action, whether existing at present or commenced in the future, for which any Director or Officer is alleged to be, by statute or otherwise by law or equity, liable to pay in his or her capacity as a Director or Officer (each a

“Director/Officer Claim”, and collectively, the **“Director/Officer Claims”**),

including any Claim arising through subrogation against the Debtor Companies (or either of them) or any Director or Officer, provided however, that in any case “Claim” shall not include an Excluded Claim;

- (k) **“Claimant”** means any Person having or asserting a Claim;
- (l) **“Claims Bar Date”** means 5:00 p.m. (Eastern Prevailing Time) on April 19, 2024, or such later date as may be ordered by the Court;
- (m) **“Claims Package”** means a document package that contains a copy of the Instruction Letter, the Notice Letter, a Claim Statement and Notice of Dispute of Claim Statement (in each case, solely in respect of a document package delivered to a Listed Claimant), a Proof of Claim and Notice of Dispute of Revision or Disallowance (in each case, solely in respect of a document package delivered to a Claimant other than a Listed Claimant), and such other materials as the Monitor may consider appropriate or desirable;
- (n) **“Claims Procedure”** means the procedures outlined in this Claims Procedure Order in connection with the identification, quantification and resolution of Claims, as amended or supplemented by further Order of the Court;
- (o) **“Claim Statement”** means a General Claim Statement, Employee Claim Statement or Landlord Claim Statement, substantially in the form attached hereto as Schedule “D-1”, Schedule “D-2” or Schedule “D-3”, as applicable, which may be delivered by the Monitor to a Listed Claimant pursuant to paragraph 17 of this Claims Procedure Order for voting and/or distribution purposes;
- (p) **“Court”** means the Ontario Superior Court of Justice (Commercial List);
- (q) **“D&O Charge”** has the meaning set out in the Initial Order;

- (r) **“D&O Indemnity Claim”** means any existing or future right of any Director or Officer against the Debtor Companies (or either of them) which arose or arises as a result of any Person filing a Proof of Claim in respect of such Director or Officer for which such Director or Officer is entitled to be indemnified by the Debtor Companies (or either of them);
- (s) **“Directors”** means anyone who is or was, or may be deemed to be or have been, whether by statute, operation of law or otherwise, a director or a *de facto* director of the Debtor Companies (or either of them), and **“Director”** means any of them;
- (t) **“Disputed Claim”** means a Claim that is validly disputed in accordance with this Claims Procedure Order and which remains subject to adjudication in accordance with this Claims Procedure Order;
- (u) **“Employee”** means anyone who was or may be deemed to have been, whether by statute, operation of law or otherwise, a former employee of the Debtor Companies (or either of them) whether on a full-time, part-time or temporary basis, other than a Director or Officer, including any individuals on disability leave, parental leave or other absence or any contractor of the Debtor Companies (or either of them);
- (v) **“Employee Claim Statement”** means the employee claim statement, in substantially the form attached hereto as Schedule “D-2”;
- (w) **“Equity Claim”** has the meaning set out in subsection 2(1) of the CCAA;
- (x) **“Excluded Asset”** has the meaning set out in the Sale Agreement;
- (y) **“Excluded Claim”** means:
 - (i) any Assumed Liabilities;
 - (ii) any Claim secured by any of the Charges;
 - (iii) any claim enumerated in subsections 5.1(2) and 19(2) of the CCAA; and

- (iv) any Excluded Claim arising through subrogation;
- (z) **“Expansion of Monitor’s Powers Order”** means the Ancillary Order of the Court dated January 12, 2024, as it may be amended, restated or varied from time to time;
- (aa) **“Filing Date”** means November 23, 2023;
- (bb) **“General Claim Statement”** means the general claim statement, in substantially the form attached hereto as Schedule “D-1”;
- (cc) **“Initial Order”** means the Initial Order of the Court dated November 23, 2023, as amended, restated or varied pursuant to the Amended and Restated Initial Order of the Court dated November 30, 2023, and as it may be further amended, restated or varied from time to time;
- (dd) **“Instruction Letter”** means the instruction letter to Claimants, in substantially the form attached hereto as Schedule “A”;
- (ee) **“Known Claimants”** means with respect to the Debtor Companies (or either of them) or any of the Directors or Officers:
 - (i) any Person that the books and records of the Debtor Companies disclose was owed monies by the Debtor Companies (or either of them) as of the Filing Date, where such monies remain unpaid in full or in part as of the date hereof;
 - (ii) any Person who commenced a legal proceeding against the Debtor Companies (or either of them) or one or more Directors or Officers in respect of a Claim, which legal proceeding was commenced and served prior to the Filing Date; and
 - (iii) any other Person of whom the Monitor has knowledge as at the date of this Claims Procedure Order, as being owed monies by the Debtor Companies

(or either of them), and for whom the Monitor has a current address or other contact information;

- (ff) **“Landlord Claim Statement”** means the landlord claim statement, in substantially the form attached hereto as Schedule “D-3”;
- (gg) **“Listed Claim”** has the meaning set out in paragraph 17 of this Claims Procedure Order;
- (hh) **“Listed Claimants”** means Known Claimants to whom a General Claim Statement, Employee Claim Statement or a Landlord Claim Statement is delivered pursuant to paragraph 17 of this Claims Procedure Order, and **“Listed Claimant”** means any one of them;
- (ii) **“Meeting”** means a meeting of the Claimants called for the purpose of considering and voting in respect of a Plan, if any;
- (jj) **“Monitor’s Website”** means the website maintained by A&M at: [https://www.alvarezandmarsal.com/Mastermind](https://www.alvarezandmarsal.com/Mastermind;);
- (kk) **“Notice of Dispute of Claim Statement”** means a notice in substantially the form attached hereto as Schedule “G”, which may be delivered by a Listed Claimant who received a Claim Statement disputing such Claim Statement;
- (ll) **“Notice of Dispute of Revision or Disallowance”** means a notice in substantially the form attached hereto as Schedule “F”, which may be delivered by a Claimant who received a Notice of Revision or Disallowance disputing such Notice of Revision or Disallowance;
- (mm) **“Notice Letter”** means the notice to Claimants for publication substantially in the form attached hereto as Schedule “B”;
- (nn) **“Notice of Revision or Disallowance”** means the notice, substantially in the form attached hereto as Schedule “E”, which may be delivered by the Monitor to a

Claimant revising or disallowing, in part or in whole, a Claim submitted by such Claimant for voting and/or distribution purposes;

- (oo) **“Officers”** means anyone who is or was, or may be deemed to be or have been, whether by statute, operation of law or otherwise, an officer or *de facto* officer of the Debtor Companies (or either of them), and **“Officer”** means any one of them;
- (pp) **“Person”** means any individual, partnership, limited partnership, joint venture, trust, corporation, unincorporated organization, government or agency or instrumentality thereof, or any other corporate, executive, legislative, judicial, regulatory or administrative entity howsoever designated or constituted, including, without limitation, any present or former shareholder, supplier, customer, employee, agent, client, contractor, lender, lessor, landlord, sub-landlord, tenant, sub-tenant, licensor, licensee, partner or advisor;
- (qq) **“Plan”** means any plan of compromise or arrangement or plan of reorganization filed by or in respect of any or both of the Debtor Companies, as amended, supplemented or restated from time to time in accordance with the terms thereof, if any;
- (rr) **“Proof of Claim”** means a proof of claim form in substantially the form attached hereto as Schedule “C”, which when filed by any Claimant in connection with a Claim shall include all supporting documentation in respect of such Claim;
- (ss) **“Purchase Price”** has the meaning set out in the Sale Agreement;
- (tt) **“Restructuring Period Claims Bar Date”** means, in respect of a Restructuring Period Claim, the later of (i) the Claims Bar Date and (ii) 5:00 p.m. (Eastern Prevailing Time) on the date that is ten (10) Business Days after the date on which the Monitor sends a Claims Package with respect to a Restructuring Period Claim to a Claimant;
- (uu) **“Sale Agreement”** means the Asset Purchase Agreement between Old MM LP (f/k/a Mastermind LP) and Unity Acquisitions Inc. dated December 1, 2023, as

subsequently amended pursuant to an Amendment to Asset Purchase Agreement dated January 9, 2024, and assigned by Unity Acquisitions Inc. to the Buyer pursuant to an Assignment and Assumption Agreement dated January 14, 2024, and as it may be further amended, supplemented and otherwise modified from time to time; and

- (vv) “**Service List**” means the service list maintained by the Monitor in respect of the CCAA Proceedings.

INTERPRETATION

3. **THIS COURT ORDERS** that all references to time herein shall mean Eastern Prevailing Time and any reference to an event occurring on a Business Day shall mean prior to 5:00 p.m. on such Business Day unless otherwise indicated herein. Any reference to an event occurring on a day that is not a Business Day shall mean the next following day that is a Business Day.

4. **THIS COURT ORDERS** that all references to the word “including” shall mean “including without limitation”.

5. **THIS COURT ORDERS** that all references to the singular herein include the plural, the plural include the singular, and any gender includes all genders.

GENERAL PROVISIONS

6. **THIS COURT ORDERS** that the Claims Procedure and the forms attached as schedules to this Claims Procedure Order are hereby approved and, if determined to be advisable by the Monitor, arrangements shall be made for French language translations of some or all of such forms. Notwithstanding the foregoing, the Monitor may, from time to time, make non-substantive changes to the forms as the Monitor may consider necessary or desirable, including the Instruction Letter, Notice Letter, Notice of Revision or Disallowance, Proof of Claim, Notice of Dispute of Revision or Disallowance, General Claim Statement, Employee Claim Statement, Landlord Claim Statement and Notice of Dispute of Claim Statement.

7. **THIS COURT ORDERS** that the Monitor is hereby authorized to: (i) use reasonable discretion as to the adequacy of compliance with respect to the manner in which forms delivered

hereunder are completed and executed; (ii) where the Monitor is satisfied that a Claim has been adequately proven, waive strict compliance with the requirements of this Claims Procedure Order as to the completion, execution and submission of such forms; and (iii) may request any further documentation from a Claimant that the Monitor may require to enable it to determine the validity, classification and/or the amount of a Claim.

8. **THIS COURT ORDERS** that all Claims shall be denominated in Canadian dollars. Any Claims denominated in a foreign currency shall be converted to Canadian dollars at the Bank of Canada daily average exchange rate in effect at the Filing Date, which for United States dollars is USD 1.3699:CAD 1.

9. **THIS COURT ORDERS** that the amounts claimed in any Assessment, regardless of when the Assessment is issued, shall be subject to the Claims Procedure Order and there shall be no presumption of validity or deeming of the amount due in respect of amounts claimed in any Assessment.

10. **THIS COURT ORDERS** that nothing in this Claims Procedure Order shall impair or restrict the Monitor's ability to assert that a Claim does not attach to the Purchase Price or any of the Excluded Assets.

ROLE OF THE MONITOR

11. **THIS COURT ORDERS** that the Monitor, in addition to its prescribed rights, duties, responsibilities and obligations under the CCAA, the Initial Order, the Expansion of Monitor's Powers Order and any other Orders of the Court in the CCAA Proceedings, and notwithstanding anything to the contrary herein, is hereby authorized, directed and empowered to implement the Claims Procedure provided for herein for and on behalf of the Debtor Companies and to take such other actions and fulfill such other roles as are contemplated by the Claims Procedure Order or incidental thereto, including the determination and resolution of Claims.

12. **THIS COURT ORDERS** that, in carrying out the terms of this Claims Procedure Order and taking such other actions and fulfilling such other roles incidental thereto, the Monitor shall: (i) have all of the protections afforded to it by the CCAA, the Claims Procedure Order, the Initial Order, the Expansion of Monitor's Powers Order and any other Orders of the Court in the CCAA

Proceedings, or as an officer of the Court, including the stay of proceedings in its favour provided pursuant to the Initial Order; (ii) incur no liability or obligation, including in respect of its exercise of discretion as to the completion, execution or time of delivery of any documents to be delivered hereunder, other than in respect of gross negligence or wilful misconduct; (iii) be entitled to rely on the books and records of the Debtor Companies and any information provided by the Debtor Companies, all without independent investigation; (iv) not be liable for any claims or damages resulting from any errors or omissions in such books, records or information (including with respect to Known Claimants), or in any information provided by any Claimant, except to the extent that the Monitor has acted with gross negligence or wilful misconduct; (v) be authorized and empowered to assist any Claimant, including any Employee in the filing of a Proof of Claim; and (vi) may seek such assistance as may be reasonably required to carry out its duties and obligations pursuant to this Claims Procedure Order from the Debtor Companies or any of their Affiliates, or the Buyer, on the Debtor Companies' behalf, in accordance with the Sale Agreement, including making such inquiries and obtaining such records and information as it deems appropriate in connection with the Claims Procedure.

13. **THIS COURT ORDERS** that, in addition to their respective obligations under the Sale Agreement and the Expansion of Monitor's Powers Order, the Debtor Companies, the Directors, the Officers and their respective current and former employees, agents, advisors and representatives and any other Person given notice of this Claims Procedure Order shall fully cooperate with the Monitor in the exercise of its powers and the discharge of its duties and obligations under this Claims Procedure Order.

NOTICE TO CLAIMANTS

14. **THIS COURT ORDERS** that:

- (a) the Monitor shall, not later than five (5) Business Days following the granting of this Claims Procedure Order, deliver on behalf of the Debtor Companies to each of the Known Claimants a copy of the Claims Package;

- (b) the Monitor shall cause the Notice Letter to be published once in *The Globe and Mail* (National Edition) as soon as practicable after the date of this Claims Procedure Order;
- (c) the Monitor shall post a copy of this Claims Procedure Order, the Monitor's Motion Record in respect of this Claims Procedure Order, and the Claims Package on the Monitor's Website as soon as practicable after the date of this Claims Procedure Order;
- (d) the Monitor shall deliver, as soon as reasonably possible following receipt of a request therefor, a copy of the Claims Package to any Person claiming to be a Claimant and requesting such material in writing; and
- (e) any notices of disclaimer or resiliation delivered to potential Claimants by or on behalf of the Debtor Companies or by the Monitor after the date of this Claims Procedure Order shall be accompanied by a Claims Package and upon becoming aware of any other circumstance giving rise to a Restructuring Period Claim, the Monitor shall send a Claims Package to the applicable potential Claimant or may direct such potential Claimant to the documents posted on the Monitor's Website in respect of such Restructuring Period Claim.

CLAIMS PROCEDURE FOR CLAIMANTS

A. Proofs of Claim

15. **THIS COURT ORDERS** that, subject to paragraphs 17 to 22 of this Claims Procedure Order, to be effective, every Claimant asserting any Claim shall set out its aggregate Claim in a Proof of Claim, including supporting documentation, and deliver that Proof of Claim to the Monitor so that it is actually received by the Monitor by no later than: (i) in the event such Claim is a Prefiling Claim or Director/Officer Claim, the Claims Bar Date; or (ii) in the event such Claim is a Restructuring Period Claim, the Restructuring Period Claims Bar Date.

16. **THIS COURT ORDERS** that any Employee who wishes to file a Claim and does not receive a Claims Package by the date that is ten (10) Business Days prior to the Claims Bar Date,

should immediately contact the Monitor and request a Claims Package pursuant to paragraph 14(d) of this Claims Procedure Order and file a Proof of Claim in respect of such Claim so that it is actually received by the Monitor by no later than: (i) the Claims Bar Date where such Claim is a Prefiling Claim or Director/Officer Claim; or (ii) the Restructuring Period Claims Bar Date where such Claim is a Restructuring Period Claim.

B. Listed Claims

17. **THIS COURT ORDERS** that the Monitor may elect to deliver a Claim Statement to Known Claimants by including such Claim Statement in the Claims Package delivered to such Known Claimant pursuant to paragraph 14 of this Claims Procedure Order. Such Claim Statement shall be in substantially the form attached hereto as Schedule “D-1”, Schedule “D-2” or Schedule “D-3”, as applicable, and shall set out the classification, nature and amount of such Known Claimant’s Claim, as determined by the Monitor, based on the books and records of the Debtor Companies (each, a “**Listed Claim**”).

18. **THIS COURT ORDERS** that any Listed Claimant who does not dispute the classification, nature or amount of the Listed Claim set forth in the Claim Statement delivered to such Listed Claimant is not required to take any further action and the Claim of such Listed Claimant shall be deemed to be of such classification, nature and amount as set forth in the Claim Statement for voting and/or distribution purposes.

19. **THIS COURT ORDERS** that any Claimant who receives a Claim Statement and wishes to assert a Claim other than a Listed Claim shall be required to deliver a Proof of Claim to the Monitor in respect of such other Claim(s) in accordance with paragraph 15 of this Claims Procedure Order.

20. **THIS COURT ORDERS** that any Listed Claimant who wishes to dispute the classification, nature and/or amount of the Listed Claim set forth in the Claim Statement delivered to such Listed Claimant shall be required to deliver a Notice of Dispute of Claim Statement to the Monitor so that it is actually received by the Monitor by no later than the Claims Bar Date or the Restructuring Period Claims Bar Date, as applicable.

21. **THIS COURT ORDERS** that if, after the date on which a Claim Statement is initially delivered to a Listed Claimant, the Monitor determines that it is appropriate to change the classification, amount or nature of the Listed Claim set forth in such Claim Statement, the Monitor shall cause an amended Claim Statement (each, an “**Amended Claim Statement**”) to be delivered to such Listed Claimant, which Amended Claim Statement and the revised Listed Claim specified therein shall thereafter supersede any previous Claim Statement delivered to such Listed Claimant. If the Listed Claimant wishes to dispute the classification, amount and/or nature of the Listed Claim set forth in the Amended Claim Statement, such Listed Claimant shall be required to deliver a Notice of Dispute of Claim Statement so that it is actually received by the Monitor on or before the later of (i) the Claims Bar Date or the Restructuring Period Claims Bar Date, as applicable, and (ii) fourteen (14) Calendar Days after the date on which the Amended Claim Statement is delivered to the Listed Claimant.

22. **THIS COURT ORDERS** that any Claimant that does not deliver a Notice of Dispute of Claim Statement in respect of a Claim Statement or an Amended Claim Statement, if applicable, pursuant to paragraphs 20 and 21 of this Claims Procedure Order, as applicable, shall be forever barred from disputing the classification, nature and/or amount of the Listed Claim set forth in the Claim Statement or Amended Claim Statement, as applicable, and any Claim of a different classification or nature or in excess of the amount specified in the Claim Statement or Amended Claim Statement, as applicable, shall be forever barred and extinguished.

C. Adjudication of Claims Against the Debtor Companies

23. **THIS COURT ORDERS** that, subject to paragraphs 17 to 22 of this Claims Procedure Order, the Monitor shall review all Proofs of Claims received by the Claims Bar Date or the Restructuring Period Claims Bar Date, as applicable, and shall accept, revise or disallow the classification, nature and/or amount of each Claim therein for voting and/or distribution purposes. The Monitor shall notify each Claimant who has delivered a Proof of Claim by the Claims Bar Date or the Restructuring Period Claims Bar Date, as applicable, as to whether such Claimant’s Claim as set out therein has been revised or disallowed, in whole or in part, by sending a Notice of Revision or Disallowance. The reasons for any revision or disallowance of a

Claim, whether in whole or in part, shall be included in such Notice of Revision or Disallowance.

24. **THIS COURT ORDERS** that any Claimant who wishes to dispute a Notice of Revision or Disallowance sent pursuant to paragraph 23 of this Claims Procedure Order shall deliver a Notice of Dispute of Revision or Disallowance by no later than 5:00 p.m. (Eastern Prevailing Time) on the date that is fourteen (14) Calendar Days after the date the Monitor sends the Notice of Revision or Disallowance to the applicable Claimant.

25. **THIS COURT ORDERS** that where a Claimant that receives a Notice of Revision or Disallowance pursuant to paragraph 23 of this Claims Procedure Order does not file a Notice of Dispute of Revision or Disallowance by the time set out in paragraph 24 of this Claims Procedure Order, the classification, nature and amount of such Claimant's Claim for voting and distribution purposes shall be deemed to be as set out in the Notice of Revision or Disallowance and any and all of the Claimant's rights to dispute the classification, amount and/or nature of the Claim(s) set out in the Notice of Revision or Disallowance or to otherwise assert or pursue the Claim(s) in an amount that exceeds the amount set forth in the Notice of Revision or Disallowance shall be forever extinguished and barred without further act or notification.

D. Resolution of Claims

26. **THIS COURT ORDERS** that the Monitor shall review all Notices of Dispute of Revision or Disallowance and Notices of Dispute of Claim Statement. In the event that the Monitor is unable to resolve a dispute regarding any Disputed Claim with a Claimant or Listed Claimant, as applicable, within a period or in a manner satisfactory to the Monitor, the Monitor shall so notify the Claimant or Listed Claimant, as applicable. Thereafter, the Monitor shall refer the Disputed Claim to the Court or to such alternative dispute resolution as may be ordered by the Court or agreed to by the Monitor and the applicable Claimant or Listed Claimant, as the case may be. The Court or the Person or Persons conducting the alternative dispute resolution proceeding, as the case may be, shall resolve the dispute.

E. D&O Indemnity Claims

27. **THIS COURT ORDERS** that, to the extent that any Director/Officer Claim is filed in accordance with this Claims Procedure, a corresponding D&O Indemnity Claim shall be deemed to have been filed in respect of each Director/Officer Claim prior to the Claims Bar Date and/or the Restructuring Claims Bar Date, as applicable. Directors and Officers shall not be required to take any action or to file a Proof of Claim in respect of such D&O Indemnity Claim.

CLAIMS BARRED

28. **THIS COURT ORDERS** that, subject to paragraphs 17 to 22 of this Claims Procedure Order, any Person that does not deliver a Proof of Claim in respect of a Claim in the manner required by this Claims Procedure Order so that it is actually received by the Monitor on or before the Claims Bar Date or the Restructuring Period Claims Bar Date, as applicable:

- (a) shall not be entitled to attend or vote at a Meeting in respect of such Claim;
- (b) shall not be entitled to receive any distribution in respect of such Claim pursuant to a Plan or otherwise;
- (c) shall not be entitled to any further notice in the CCAA Proceedings (unless it has otherwise sought to be included on the Service List); and
- (d) shall be and is hereby forever barred from making or enforcing such Claim, and such Claim shall be and is hereby extinguished without any further act or notification.

EXCLUDED CLAIMS

29. **THIS COURT ORDERS** that any Person holding an Excluded Claim shall not be required to file a Proof of Claim in respect of such Excluded Claim, and such Person shall be unaffected by this Claims Procedure Order in respect of such Excluded Claim.

SET-OFF

30. **THIS COURT ORDERS** that the Debtor Companies (or either of them) may set-off (whether by way of legal, equitable or contractual set-off) against payments or other distributions

to be made pursuant to a Plan or otherwise to any Claimant, any claims of any nature whatsoever that such Debtor Company may have against such Claimant; provided that, neither the failure to do so nor the allowance of any Claim hereunder shall constitute a waiver or release by the Debtor Companies (or either of them) of any such claim that the Debtor Companies (or either of them) may have against such Claimant.

NOTICE OF TRANSFEREES

31. **THIS COURT ORDERS** that if the holder of a Claim transfers or assigns the whole of such Claim to another Person, neither the Monitor nor the Debtor Companies (or either of them) shall be obligated to give notice or otherwise deal with the transferee or assignee of such Claim in respect thereof unless and until written notice of such transfer or assignment, together with satisfactory evidence of such transfer or assignment, shall have been received and acknowledged by the Monitor in writing to the assignee or transferee and the assignor or transferor, and thereafter such transferee or assignee shall for the purposes hereof constitute the "Claimant" in respect of such Claim. Any such transferee or assignee of a Claim shall be bound by any notices given or steps taken in respect of such Claim in accordance with this Claims Procedure Order prior to receiving written confirmation by the Monitor acknowledging such assignment or transfer. After the Monitor has delivered a written confirmation acknowledging the notice of the transfer or assignment of a Claim, the Monitor and the Debtor Companies shall thereafter be required only to deal with the transferee or assignee and not the original holder of the Claim. A transferee or assignee of a Claim takes the Claim subject to any defences and rights of set-off to which the Debtor Companies (or either of them) may be entitled with respect to such Claim. For greater certainty, a transferee or assignee of a Claim is not entitled to set-off, apply, merge, consolidate or combine any Claims assigned or transferred to it against or on account or in reduction of any amounts owing by such Person to the Debtor Companies (or either of them). Reference to transfer in this Claims Procedure Order includes a transfer or assignment whether absolute or intended as security.

32. **THIS COURT ORDERS** that if a Claimant or any subsequent holder of a Claim, who in any such case has previously been acknowledged by the Monitor as the holder of the Claim, transfers or assigns the whole of such Claim to more than one Person or part of such Claim to

another Person, such transfers or assignments shall not create separate Claims and such Claims shall continue to constitute and be dealt with as a single Claim notwithstanding such transfers or assignments. The Debtor Companies and the Monitor shall not, in each case, be required to recognize or acknowledge any such transfers or assignments and shall be entitled to give notices to and to otherwise deal with such Claim only as a whole and then only to and with the Person last holding such Claim, provided such Claimant may, by notice in writing delivered to the Monitor, direct that subsequent dealings in respect of such Claim, but only as a whole, shall be dealt with by a specified Person and in such event, such Person shall be bound by any notices given or steps taken in respect of such Claim with such Claimant or in accordance with the provisions of this Claims Procedure Order.

SERVICE AND NOTICE

33. **THIS COURT ORDERS** that the Monitor may, unless otherwise specified by this Claims Procedure Order, serve and deliver or cause to be served and delivered the Claims Package, and any letters, notices or other documents to the appropriate Claimants or any other interested Person by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery, facsimile transmission or email to such Persons or their counsel at the physical or electronic address, as applicable, last shown on the books and records of the Debtor Companies or set out in such Claimant's Proof of Claim, Notice of Dispute of Revision or Disallowance or Notice of Dispute of Claim Statement, if one has been filed. Any such service and delivery shall be deemed to have been received: (i) if sent by ordinary mail, on the third Business Day after mailing within Ontario, the fifth Business Day after mailing within Canada (other than within Ontario) and the tenth Business Day after mailing internationally; (ii) if sent by courier or personal delivery, on the next Business Day following dispatch; and (iii) if delivered by facsimile transmission or email by 5:00 p.m. on a Business Day, on such Business Day, and if delivered after 5:00 p.m. or other than on a Business Day, on the following Business Day.

34. **THIS COURT ORDERS** that any notice or communication required to be provided or delivered by a Claimant to the Monitor or the Debtor Companies under this Claims Procedure Order shall be in writing in substantially the form, if any, provided for in this Claims Procedure

Order and will be sufficiently given only if delivered by prepaid ordinary mail, registered mail, courier, personal delivery or email addressed to:

Alvarez & Marsal Canada Inc., in its capacity as Monitor of Old MM GP Inc. and Old MM LP
Royal Bank Plaza, South Tower
200 Bay Street, Suite 2900
P.O. Box 22
Toronto, Ontario, M5J 2J1

Phone: +1 416-847-5194

Email: Mastermind@alvarezandmarsal.com

Any such notice or communication delivered by a Claimant shall be deemed to be received upon actual receipt thereof during normal business hours on a Business Day, or if delivered outside of normal business hours, the next Business Day.

35. **THIS COURT ORDERS** that the posting of materials on the Monitor's Website pursuant to paragraph 14(c) of this Claims Procedure Order, the publication of the Notice Letter and the mailing of the Claims Packages as set out in this Claims Procedure Order shall constitute good and sufficient notice to Claimants of the Claims Bar Date, the Restructuring Period Claims Bar Date, and the other deadlines and procedures set forth herein, and that no other form of notice or service need be given or made on any Person, and no other document or material need be served on any Person in respect of the Claims Procedure.

36. **THIS COUR ORDERS** that if during any period in which notices or other communications are being given pursuant to this Claims Procedure Order, a postal strike or postal work stoppage of general application should occur, such notices, notifications or other communications sent by ordinary mail and then not received shall not, absent further Order of this Court, be effective and notices and other communications given hereunder during the course of any such postal strike or work stoppage of general application shall only be effective if given by courier, personal delivery, facsimile or email in accordance with this Claims Procedure Order.

37. **THIS COURT ORDERS** that in the event that this Claims Procedure Order is subsequently amended by further Order of the Court, the Monitor shall serve notice of such amendment on the Service List in the CCAA Proceedings and post such further Order on the

Monitor's Website and such posting shall constitute adequate notice to all Persons of such amended Claims Procedure Order.

STAY EXTENSION

38. **THIS COURT ORDERS** that the Stay Period (as defined in the Initial Order) is hereby extended until and including October 31, 2024.

MISCELLANEOUS

39. **THIS COURT ORDERS** that, notwithstanding any other provision of this Claims Procedure Order, the solicitation by the Monitor or the Debtor Companies of Proofs of Claim, the delivery of a Claim Package to Known Claimants, and the filing by any Person of any Proof of Claim, Notice of Dispute of Revision or Disallowance or Notice of Dispute of Claim Statement shall not, for that reason only, grant any Person any standing in the CCAA Proceedings or any rights under a Plan or otherwise.

40. **THIS COURT ORDERS** that nothing in this Claims Procedure Order shall prejudice the rights and remedies of any Directors or Officers or other Persons under the D&O Charge or any applicable insurance policy or prevent or bar any Person from seeking recourse against or payment from the Debtor Companies' insurance and any Director's or Officer's liability insurance policy or policies that exist to protect or indemnify the Directors or Officers or other Persons, whether such recourse or payment is sought directly by the Person asserting a Claim from the insurer or derivatively through the Director or Officer or the Debtor Companies (or either of them); provided, however, that nothing in this Claims Procedure Order shall create any rights in favour of such Person under any policies of insurance nor shall anything in this Claims Procedure Order limit, remove, modify or alter any defence to such Claim available to the insurer pursuant to the provisions of any insurance policy or at law; and further provided that any Claim or portion thereof for which the Person receives payment directly from, or confirmation that the Person is covered by, the Debtor Companies' insurance or any Director's or Officer's liability insurance or other liability insurance policy or policies that exist to protect or indemnify the Directors or Officers or other Persons shall not be recoverable as against the Debtor Companies (or either of them) or Director or Officer, as applicable.

41. **THIS COURT ORDERS** that nothing in this Claims Procedure Order shall constitute or be deemed to constitute an allocation or assignment of Claims into particular classes for the purpose of a Plan, and the treatment of Claims, Listed Claims, Excluded Claims, or any other claims and the classification of creditors for voting and distribution purposes, shall be subject to the terms of a Plan or further Order of the Court.

42. **THIS COURT ORDERS** that the Monitor may from time to time apply to the Court to extend the time for any action which the Monitor is required to take if reasonably required to carry out its duties and obligations pursuant to this Claims Procedure Order, to amend, vary, supplement or replace this Claims Procedure Order or for advice and directions concerning the discharge of its powers and duties under this Claims Procedure Order or the interpretation or application of this Claims Procedure Order.

43. **THIS COURT ORDERS** that this Claims Procedure Order shall have full force and effect in all Provinces and Territories in Canada.

44. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or outside Canada to give effect to this Claims Procedure Order and to assist the Monitor, the Debtor Companies and their respective agents in carrying out the terms of this Claims Procedure Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Monitor, as an officer of this Court, and the Debtor Companies, as may be necessary or desirable to give effect to this Claims Procedure Order, to grant representative status to the Monitor in any foreign proceeding, or to assist the Monitor and the Debtor Companies and their respective agents in carrying out the terms of this Claims Procedure Order.

45. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. (Eastern Time) on the date of this Order without the need for entry or filing.

SCHEDULE “A”

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

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF OLD MM GP INC.

INSTRUCTION LETTER FOR THE CLAIMS PROCEDURE

I. CLAIMS PROCEDURE

By Order of the Ontario Superior Court of Justice (Commercial List) dated March 8, 2024 (the “**Claims Procedure Order**”), Alvarez & Marsal Canada Inc., in its capacity as the Court-appointed monitor (in such capacity, the “**Monitor**”) of Old MM GP Inc. (f/k/a Mastermind GP Inc.) and Old MM LP (f/k/a Mastermind LP) (together, the “**Debtor Companies**”), has been authorized to conduct a claims procedure (the “**Claims Procedure**”) with respect to claims against the Debtor Companies and their present or former Directors and Officers (collectively, the “**Directors/Officers**”).

Unless otherwise defined, all capitalized terms used herein shall have the meanings ascribed to them in the Claims Procedure Order.

The Claims Procedure Order, the Claims Package, a Proof of Claim form and related materials may be accessed from the Monitor’s Website at:
<https://www.alvarezandmarsal.com/Mastermind>.

This letter provides instructions for responding to or completing a Proof of Claim, a Notice of Dispute of Revision or Disallowance and/or a Notice of Dispute of Claim Statement, as applicable. Reference should be made to the Claims Procedure Order for a complete description of the Claims Procedure.

The Claims Procedure is intended for any Person with any Claims, other than Excluded Claims, of any kind or nature whatsoever against the Debtor Companies, the Directors/Officers, or any of them, whether liquidated, unliquidated, contingent or otherwise. Please review the enclosed material for the complete definitions of “**Claim**”, “**Prefiling Claim**”, “**Restructuring Period Claim**” and “**Director/Officer Claim**” to which the Claims Procedure applies.

All notices and enquiries with respect to the Claims Procedure should be addressed to:

Alvarez & Marsal Canada Inc., in its capacity as Monitor of Old MM GP Inc. and Old MM LP
Royal Bank Plaza, South Tower
200 Bay Street, Suite 2900
P.O. Box 22

Toronto, Ontario, M5J 2J1

Phone: +1 416-847-5194

Email: Mastermind@alvarezandmarsal.com

II. FOR CLAIMANTS SUBMITTING A PROOF OF CLAIM

If you believe that you have a Claim (other than a Listed Claim (as defined below)), you **MUST** file a Proof of Claim with the Monitor.

If you are a Listed Claimant (as defined below) that has received a Claim Statement or an Amended Claim Statement (see Part III below), and wish to assert a Claim *other than* a Listed Claim, you also **MUST** file a Proof of Claim with the Monitor.

All Proofs of Claim for (i) Prefiling Claims, which for greater certainty are Claims against the Debtor Companies (or either of them) arising prior to the Filing Date of November 23, 2023, and (ii) Director/Officer Claims, must be actually received by the Monitor **before 5:00 p.m. (Eastern Prevailing Time) on April 19, 2024** (the “Claims Bar Date”).

All Proofs of Claim for Restructuring Period Claims, which for greater certainty are Claims arising out of the restructuring, disclaimer, resiliation, termination or breach by the Debtor Companies (or either of them) on or after the Filing Date of November 23, 2023 of any contract, lease or other agreement or arrangement whether written or oral, must be received by the Monitor **by the later of (i) the Claims Bar Date and (ii) 5:00 p.m. (Eastern Prevailing Time) on the date that is ten (10) Business Days after the date on which the Monitor sends a Claims Package with respect to a Restructuring Period Claim** (the “Restructuring Period Claims Bar Date”).

PROOFS OF CLAIM MUST BE ACTUALLY RECEIVED BY THE CLAIMS BAR DATE OR THE RESTRUCTURING PERIOD CLAIMS BAR DATE, AS APPLICABLE, OR THE APPLICABLE CLAIM WILL BE FOREVER BARRED AND EXTINGUISHED. If you are required to file a Proof of Claim pursuant to the Claims Procedure but do not file a Proof of Claim in respect of a Claim by the Claims Bar Date or the Restructuring Period Claims Bar Date, as applicable, you shall not be entitled to vote at any Meeting regarding a Plan or participate in any distribution under a Plan or otherwise in respect of such Claim.

All Claims denominated in foreign currency shall be converted to Canadian dollars at the Bank of Canada daily average exchange rate in effect on the Filing Date of November 23, 2023.

Additional Proofs of Claim forms can be obtained by contacting the Monitor at the telephone number and address indicated above and providing particulars as to your name, address and facsimile number or email address. Further, Proofs of Claim and related materials may be accessed from the Monitor’s Website at: <https://www.alvarezandmarsal.com/Mastermind>.

III. FOR KNOWN CLAIMANTS WHO RECEIVE A CLAIM STATEMENT

Certain Known Claimants of the Debtor Companies will receive a Claim Statement (each, a “**Listed Claimant**”) and, if applicable, an Amended Claim Statement, from the Monitor specifying the classification, nature and amount of such Known Claimant’s Claim as determined by the Monitor, based on the books and records of the Debtor Companies (each, a “**Listed Claim**”).

If you receive a Claim Statement or Amended Claim Statement and you do not wish to dispute the classification, nature or amount of the Listed Claim set out therein, you are not required to take any further action or to file a Proof of Claim with the Monitor.

If you wish to dispute the classification, amount and/or nature of the Listed Claim set forth in a Claim Statement, you are required to deliver a Notice of Dispute of Claim Statement to the Monitor so that it is actually received by the Monitor by no later than the: (i) Claims Bar Date where such Listed Claim is a Prefiling Claim; or (ii) the Restructuring Period Claims Bar Date where such Listed Claim is a Restructuring Period Claim.

If you wish to dispute the classification, amount and/or nature of the Listed Claim set forth in an Amended Claim Statement, you are required to deliver a Notice of Dispute of Claim Statement to the Monitor so that it is actually received by the Monitor by the later of: (i) the Claims Bar Date or the Restructuring Period Claims Bar Date, as applicable; and (ii) fourteen (14) Calendar Days after the date on which the Amended Claim Statement is delivered (the “**Amended Claims Statement Bar Date**”).

If you wish to assert any Claim(s) *other than* a Listed Claim, you must deliver a Proof of Claim in respect of such other Claim(s) to the Monitor so that it is actually received by the Monitor by no later than the: (i) Claims Bar Date where such Claim is a Prefiling Claim or Director/Officer Claim; or (ii) the Restructuring Period Claims Bar Date where such Claim is a Restructuring Period Claim.

If a completed Notice of Dispute of Claim Statement in respect of a Claim Statement or Amended Claim Statement, if applicable, is not received by the Monitor by the Claims Bar Date, the Restructuring Period Claims Bar Date or the Amended Claims Statement Bar Date, as applicable, you will be forever barred from disputing the classification, nature or amount of the Listed Claim and any Claim of a different classification or nature or in excess of the amount specified in the Listed Claim shall be forever barred and extinguished. **IF A NOTICE OF DISPUTE OF CLAIM STATEMENT IS NOT RECEIVED BY THE MONITOR BY THE CLAIMS BAR DATE, THE RESTRUCTURING PERIOD CLAIMS BAR DATE OR THE AMENDED CLAIMS STATEMENT BAR DATE, AS APPLICABLE, THE LISTED CLAIM SET OUT IN THE CLAIM STATEMENT OR THE AMENDED CLAIM STATEMENT, AS APPLICABLE, SENT TO YOU WILL BE DEEMED TO BE YOUR CLAIM AND WILL BE FINAL AND BINDING ON YOU FOR ALL PURPOSES.**

SCHEDULE “B”

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

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF OLD MM GP INC.

NOTICE LETTER FOR THE CLAIMS PROCEDURE

RE: NOTICE OF CLAIMS PROCEDURE, CLAIMS BAR DATE & RESTRUCTURING PERIOD CLAIMS BAR DATE

This notice is being published pursuant to an Order of the Ontario Superior Court of Justice (Commercial List) March 8, 2024 (the “**Claims Procedure Order**”), in Old MM GP Inc.’s (f/k/a Mastermind GP Inc.) and Old MM LP’s (f/k/a Mastermind LP) (together, the “**Debtor Companies**”) proceedings under the *Companies’ Creditors Arrangement Act* (Canada).

Pursuant to the Claims Procedure Order, Alvarez & Marsal Canada Inc., in its capacity as the Court-appointed monitor (in such capacity, the “**Monitor**”) of the Debtor Companies has been authorized to conduct a claims procedure (the “**Claims Procedure**”) with respect to claims against the Debtor Companies and their present or former Directors and Officers (collectively, the “**Directors/Officers**”). To that end, the Monitor is required to send Claims Packages to, among others, the Debtor Companies’ Known Claimants. Unless otherwise defined, all capitalized terms used herein shall have the meanings ascribed to them in the Claims Procedure Order.

The Claims Procedure Order, the Claims Package, a Proof of Claim form and related materials may be accessed from the Monitor’s Website at:
<https://www.alvarezandmarsal.com/Mastermind>.

I. SUBMISSION OF A PROOF OF CLAIM

All persons wishing to assert a Claim (other than a Listed Claim (as defined below)) **MUST** file a Proof of Claim with the Monitor.

If you are a Listed Claimant (as defined below) that has received a Claim Statement or Amended Claim Statement (see Part II below), and wish to assert a Claim *other than* a Listed Claim, you also **MUST** file a Proof of Claim with the Monitor.

THE CLAIMS BAR DATE is 5:00 p.m. (Eastern Prevailing Time) on April 19, 2024 (the “**Claims Bar Date**”). Proofs of Claim in respect of Prefiling Claims and Director/Officer Claims must be completed and filed with the Monitor on or before the Claims Bar Date.

THE RESTRUCTURING PERIOD CLAIMS BAR DATE is the later of (i) the Claims Bar Date and (ii) 5:00 p.m. (Eastern Prevailing Time) on the date that is ten (10) Business Days after the date on which the Monitor sends a Claims Package with respect to a Restructuring Period Claim (the “Restructuring Period Claims Bar Date”). Proofs of Claim in respect of Restructuring Period Claims must be completed and filed with the Monitor on or before the Restructuring Period Claims Bar Date.

PROOFS OF CLAIM MUST BE ACTUALLY RECEIVED BY THE MONITOR BY THE CLAIMS BAR DATE OR RESTRUCTURING PERIOD CLAIMS BAR DATE, AS APPLICABLE, OR THE CLAIM WILL BE FOREVER BARRED AND EXTINGUISHED. If you are required to file a Proof of Claim pursuant to the Claims Procedure but do not file a Proof of Claim in respect of a Claim by the Claims Bar Date or the Restructuring Period Claims Bar Date, as applicable, you shall not be entitled to vote at any Meeting regarding a Plan or participate in any distribution under a Plan, if any, or otherwise in respect of such Claim.

Reference should be made to the enclosed material for the complete definitions of “Claim”, “Prefiling Claim”, “Restructuring Period Claim” and “Director/Officer Claim” to which the Claims Procedure applies.

II. KNOWN CLAIMANTS RECEIVING A CLAIM STATEMENT

Certain Known Claimants of the Debtor Companies will receive a Claim Statement (each, a “**Listed Claimant**”) and, if applicable, an Amended Claim Statement, from the Monitor specifying the classification, nature and amount of such Known Claimant’s Claim as determined by the Monitor, based on the books and records of the Debtor Companies (each, a “**Listed Claim**”).

If you receive a Claim Statement or Amended Claim Statement and you do not wish to dispute the classification, nature or amount of the Listed Claim set out therein, you are not required to take any further action or to file a Proof of Claim with the Monitor.

If you wish to dispute the classification, amount and/or nature of the Listed Claim set forth in a Claim Statement, you are required to deliver a Notice of Dispute of Claim Statement to the Monitor so that it is actually received by the Monitor by no later than the: (i) Claims Bar Date where such Listed Claim is a Prefiling Claim; or (ii) the Restructuring Period Claims Bar Date where such Listed Claim is a Restructuring Period Claim.

If you wish to dispute the classification, amount and/or nature of the Listed Claim set forth in an Amended Claim Statement, you are required to deliver a Notice of Dispute of Claim Statement to the Monitor so that it is actually received by the Monitor by the later of: (i) the Claims Bar Date or the Restructuring Period Claims Bar Date, as applicable; and (ii) fourteen (14) Calendar Days after the date on which the Amended Claim Statement is delivered (the “**Amended Claims Statement Bar Date**”).

If you wish to assert any Claim(s) *other than* a Listed Claim, you must deliver a Proof of Claim in respect of such other Claim(s) to the Monitor so that it is actually received by the Monitor by no later than the: (i) Claims Bar Date where such Claim is a Prefiling Claim or

Director/Officer Claim; or (ii) the Restructuring Period Claims Bar Date where such Claim is a Restructuring Period Claim.

If a completed Notice of Dispute of Claim Statement in respect of a Claim Statement or Amended Claim Statement, if applicable, is not received by the Monitor by the Claims Bar Date, the Restructuring Period Claims Bar Date or the Amended Claims Statement Bar Date, as applicable, you will be forever barred from disputing the classification, nature or amount of the Listed Claim and any Claim of a different classification or nature or in excess of the amount specified in the Listed Claim shall be forever barred and extinguished. **IF A NOTICE OF DISPUTE OF CLAIM STATEMENT IS NOT RECEIVED BY THE MONITOR BY THE CLAIMS BAR DATE, THE RESTRUCTURING PERIOD CLAIMS BAR DATE OR THE AMENDED CLAIMS STATEMENT BAR DATE, AS APPLICABLE, THE LISTED CLAIM SET OUT IN THE CLAIM STATEMENT OR THE AMENDED CLAIM STATEMENT, AS APPLICABLE, SENT TO YOU WILL BE DEEMED TO BE YOUR CLAIM AND WILL BE FINAL AND BINDING ON YOU FOR ALL PURPOSES.**

III. MONITOR CONTACT INFORMATION

The Monitor can be contacted at the following address to request a Claims Package or for any other notices or enquiries with respect to the Claims Procedure:

Alvarez & Marsal Canada Inc., in its capacity as Monitor of Old MM GP Inc. and Old MM LP
Royal Bank Plaza, South Tower
200 Bay Street, Suite 2900
P.O. Box 22
Toronto, Ontario, M5J 2J1

Phone: +1 416-847-5194

Email: Mastermind@alvarezandmarsal.com

SCHEDULE “C”

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

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR
ARRANGEMENT OF OLD MM GP INC.**

PROOF OF CLAIM

Please read carefully the enclosed Instruction Letter for completing this Proof of Claim. All capitalized terms not defined herein have the meanings ascribed to them in the Claims Procedure Order dated March 8, 2024 in the proceedings of Old MM GP Inc. (f/k/a Mastermind GP Inc.) and Old MM LP (f/k/a Mastermind LP) (together, the “**Debtor Companies**”) under the *Companies’ Creditors Arrangement Act* (Canada).

I. PARTICULARS OF CLAIMANT:

1. Full Legal Name of Claimant:

_____ (the “**Claimant**”)

2. Full Mailing Address of the Claimant:

3. Telephone Number:

4. Email Address:

5. Attention (Contact Person):

6. Have you acquired this Claim by assignment?

Yes: ☐ No: ☐ (if yes, attach documents evidencing assignment)

If Yes, Full Legal Name of Original Claimant(s):

II. PROOF OF CLAIM:

1. I, _____
(name of Claimant or representative of the Claimant if Claimant is not an individual), of

_____ do hereby certify:
(city and province)

(a) that I [check (✓) one]

☐ am the Claimant; OR

☐ am _____ (state position or title) of

(name of Claimant)

(b) that I have knowledge of all the circumstances connected with the Claim referred to below;

(c) that complete documentation in support of the Claim referred to below is attached; and

(d) that one or more of the Debtor Companies and/or one or more of the Directors or Officers of the Debtor Companies were and still are indebted to the Claimant as follows:¹

Debtor Companies	Prefiling Claim Amount	Whether Claim is Secured, Priority Unsecured, or Unsecured	Value of Security Held, if any
Old MM GP Inc. (f/k/a Mastermind GP Inc.)			
Old MM LP (f/k/a Mastermind LP)			

¹ Claims in a foreign currency are to be converted to Canadian Dollars at the Bank of Canada daily average exchange rate in effect on November 23, 2023.

Debtor Companies	Restructuring Period Claim Amount	Whether Claim is Secured, Priority Unsecured, or Unsecured	Value of Security Held, if any
Old MM GP Inc. (f/k/a Mastermind GP Inc.)			
Old MM LP (f/k/a Mastermind LP)			

III. PARTICULARS OF CLAIM

The particulars of the undersigned's total Claim (including Prefiling Claims, Restructuring Period Claims and Director/Officer Claims) are attached.

(Provide full particulars of the Claim and supporting documentation, including amount, description of transaction(s) or agreement(s) or legal breach(es) giving rise to the Claim, name of any guarantor(s) which has guaranteed the Claim, particulars and copies of any security and amount of Claim allocated thereto, date and number of all invoices, and particulars of all credits, discounts, etc. claimed. If any Claim is being made against any Directors or Officers, clearly and expressly indicate as much and specify the applicable Directors or Officers and the legal basis for the Claim against each of them.)

IV. FILING OF CLAIM

For Prefiling Claims and Director/Officer Claims, this Proof of Claim **MUST** be actually received by the Monitor **before 5:00 p.m. (Eastern Prevailing Time) on April 19, 2024** (the "**Claims Bar Date**").

For Restructuring Period Claims, this Proof of Claim **MUST** be actually received by the Monitor **before the later of: (i) the Claims Bar Date and (ii) 5:00 p.m. (Eastern Prevailing Time) on the date that is ten (10) Business Days after the date on which the Monitor sends a Claims Package with respect to a Restructuring Period Claim** (the "**Restructuring Period Claims Bar Date**").

In either case, completed forms must be delivered by prepaid ordinary mail, registered mail, courier, personal delivery or email addressed to:

Alvarez & Marsal Canada Inc., in its capacity as Monitor of Old MM GP Inc. and Old MM LP

Royal Bank Plaza, South Tower

200 Bay Street, Suite 2900

P.O. Box 22

Toronto, Ontario, M5J 2J1

Phone: +1 416-847-5194

Email: Mastermind@alvarezandmarsal.com

FAILURE TO FILE YOUR PROOF OF CLAIM AS DIRECTED BY THE CLAIMS BAR DATE OR RESTRUCTURING PERIOD CLAIMS BAR DATE, AS APPLICABLE, WILL RESULT IN YOUR CLAIM BEING EXTINGUISHED AND FOREVER BARRED AND IN YOU BEING PREVENTED FROM MAKING OR ENFORCING A CLAIM AGAINST THE DEBTOR COMPANIES OR ANY OF THEIR PRESENT OR FORMER DIRECTORS AND OFFICERS.

DATED at _____ this _____ day of _____, 2024.

Signature of Claimant or its Authorized
Signatory

SCHEDULE “D-1”

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

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR
ARRANGEMENT OF OLD MM GP INC.**

GENERAL CLAIM STATEMENT

Claim Reference Number: [Insert Claim Reference Number]

To: [Insert Name of Known Claimant] (the “**Listed Claimant**”)

[Insert Address of Known Claimant]

This General Claim Statement is delivered to you, as a Known Claimant of Old MM GP Inc. (f/k/a Mastermind GP Inc.) and/or Old MM LP (f/k/a Mastermind LP) (together, the “**Debtor Companies**”), as noted below, pursuant to the Order of the Ontario Superior Court of Justice (Commercial List) dated March 8, 2024 (the “**Claims Procedure Order**”) in the Debtor Companies’ proceedings under the *Companies’ Creditors Arrangement Act* (Canada). Pursuant to the Claims Procedure Order, Alvarez & Marsal Canada Inc., in its capacity as the Court-appointed monitor (in such capacity, the “**Monitor**”) of the Debtor Companies, has been authorized to conduct a claims procedure (the “**Claims Procedure**”) with respect to claims against the Debtor Companies and their present or former Directors and Officers. All capitalized terms used but not defined herein have the meanings ascribed to them in the Claims Procedure Order.

The Claim of the Listed Claimant, as determined by the Monitor based on the books, records and other relevant information in the possession of the Debtor Companies, is set out in the table immediately below (the “**Listed Claim**”):

Debtor Companies	Classification of Claim	Amount of Claim	Nature of Claim
Old MM GP Inc. (f/k/a Mastermind GP Inc.)	[Prefiling Claim or Restructuring Period Claim]	[Amount of Claim]	[Unsecured Claim, Unsecured Priority Claim or Secured Claim]
Old MM LP (f/k/a Mastermind LP)	[Prefiling Claim or Restructuring	[Amount of Claim]	[Unsecured Claim, Unsecured Priority

	Period Claim]		Claim or Secured Claim]
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IF THIS GENERAL CLAIM STATEMENT ACCURATELY REFLECTS THE CLAIM THAT YOU, AS THE LISTED CLAIMANT HAS, THEN YOU ARE NOT REQUIRED TO TAKE ANY FURTHER ACTION OR TO FILE A PROOF OF CLAIM WITH THE MONITOR.

If you, as the Listed Claimant, wish to dispute the classification, amount and/or nature of the Listed Claim set forth in this General Claim Statement, you MUST complete the enclosed Notice of Dispute of Claim Statement and deliver it to the Monitor so that it is actually received by the Monitor by no later than the: (i) Claims Bar Date where such Listed Claim is a Prefiling Claim; or (ii) the Restructuring Period Claims Bar Date where such Listed Claim is a Restructuring Period Claim.

If you, as the Listed Claimant, receive an Amended Claim Statement and wish to dispute the classification, amount and/or nature of the Listed Claim set forth therein, you MUST complete the enclosed Notice of Dispute of Claim Statement and deliver it to the Monitor so that it is actually received by the Monitor by the later of: (i) the Claims Bar Date or the Restructuring Period Claims Bar Date, as applicable; and (ii) fourteen (14) Calendar Days after the date on which the Amended Claim Statement is delivered (the “**Amended Claims Statement Bar Date**”).

If you, as the Listed Claimant, wish to assert any Claim(s) *other than* the Listed Claim, you MUST deliver a Proof of Claim in respect of such other Claim(s) to the Monitor so that it is actually received by the Monitor by no later than the: (i) Claims Bar Date where such Claim is a Prefiling Claim or Director/Officer Claim; or (ii) the Restructuring Period Claims Bar Date where such Claim is a Restructuring Period Claim.

If a completed Notice of Dispute of Claim Statement disputing the Listed Claim set forth above or, if applicable, set forth in an Amended Claim Statement, is not received by the Monitor by the Claims Bar Date, the Restructuring Period Claims Bar Date or the Amended Claims Statement Bar Date, as applicable, you will be forever barred from disputing the classification, nature or amount of the Listed Claim and any Claim of a different classification or nature or in excess of the amount specified in this General Claim Statement shall be forever barred and extinguished. **IF A NOTICE OF DISPUTE OF CLAIM STATEMENT IS NOT RECEIVED BY THE MONITOR BY THE CLAIMS BAR DATE, THE RESTRUCTURING PERIOD CLAIMS BAR DATE OR THE AMENDED CLAIMS STATEMENT BAR DATE, AS APPLICABLE, THE LISTED CLAIM SET OUT ABOVE OR IN AN AMENDED CLAIM STATEMENT SENT TO YOU, AS APPLICABLE, WILL BE DEEMED TO BE YOUR CLAIM AND WILL BE FINAL AND BINDING ON YOU FOR ALL PURPOSES.**

Claimants requiring further information or documentation, or who wish to submit a Notice of Dispute of Claim Statement, may contact the Monitor at the following address:

Alvarez & Marsal Canada Inc., in its capacity as Monitor of Old MM GP Inc. and Old MM LP

Royal Bank Plaza, South Tower

200 Bay Street, Suite 2900

P.O. Box 22

Toronto, Ontario, M5J 2J1

Phone: +1 416-847-5194

Email: Mastermind@alvarezandmarsal.com

SCHEDULE “D-2”

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

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR
ARRANGEMENT OF OLD MM GP INC.**

EMPLOYEE CLAIM STATEMENT

Claim Reference Number: [Insert Claim Reference Number]

To: [Insert Name of Known Claimant] (the “**Listed Claimant**”)

[Insert Address of Known Claimant]

This Employee Claim Statement is delivered to you, as a Known Claimant of Old MM GP Inc. (f/k/a Mastermind GP Inc.) and/or Old MM LP (f/k/a Mastermind LP) (together, the “**Debtor Companies**”), as noted below, pursuant to the Order of the Ontario Superior Court of Justice (Commercial List) dated March 8, 2024 (the “**Claims Procedure Order**”) in the Debtor Companies’ proceedings under the *Companies’ Creditors Arrangement Act* (Canada). Pursuant to the Claims Procedure Order, Alvarez & Marsal Canada Inc., in its capacity as the Court-appointed monitor (in such capacity, the “**Monitor**”) of the Debtor Companies, has been authorized to conduct a claims procedure (the “**Claims Procedure**”) with respect to claims against the Debtor Companies and their present or former Directors and Officers. All capitalized terms used but not defined herein have the meanings ascribed to them in the Claims Procedure Order.

The Claim of the Listed Claimant, as determined by the Monitor based on the books, records and other relevant information in the possession of the Debtor Companies, is set out in the table immediately below (the “**Listed Claim**”):

Debtor Companies	Classification of Claim	Amount of Claim	Nature of Claim
Old MM GP Inc. (f/k/a Mastermind GP Inc.)	[Prefiling Claim or Restructuring Period Claim]	[Amount of Claim]	[Unsecured Claim, Unsecured Priority Claim or Secured Claim]
Old MM LP (f/k/a Mastermind LP)	[Prefiling Claim or Restructuring	[Amount of Claim]	[Unsecured Claim, Unsecured Priority

	Period Claim]		Claim or Secured Claim]
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Please note that the Listed Claim is calculated based on your statutory entitlement to termination and severance pay, less any amount paid or expected to be payable pursuant to, and in accordance with, the *Wage Earner Protection Program Act*, S.C. 2005, c. 47, s. 1.

IF THIS EMPLOYEE CLAIM STATEMENT ACCURATELY REFLECTS THE CLAIM THAT YOU, AS THE LISTED CLAIMANT HAS, THEN YOU ARE NOT REQUIRED TO TAKE ANY FURTHER ACTION OR TO FILE A PROOF OF CLAIM WITH THE MONITOR.

If you, as the Listed Claimant, wish to dispute the classification, amount and/or nature of the Listed Claim set forth in this Employee Claim Statement, you **MUST** complete the enclosed **Notice of Dispute of Claim Statement** and deliver it to the Monitor so that it is actually received by the Monitor by no later than the: (i) Claims Bar Date where such Listed Claim is a Prefiling Claim; or (ii) the Restructuring Period Claims Bar Date where such Listed Claim is a Restructuring Period Claim.

If you, as the Listed Claimant, receive an Amended Claim Statement and wish to dispute the classification, amount and/or nature of the Listed Claim set forth therein, you **MUST** complete the enclosed **Notice of Dispute of Claim Statement** and deliver it to the Monitor so that it is actually received by the Monitor by the later of: (i) the Claims Bar Date or the Restructuring Period Claims Bar Date, as applicable; and (ii) fourteen (14) Calendar Days after the date on which the Amended Claim Statement is delivered (the “**Amended Claims Statement Bar Date**”).

If you, as the Listed Claimant, wish to assert any Claim(s) *other than* the Listed Claim, you **MUST** deliver a Proof of Claim in respect of such other Claim(s) to the Monitor so that it is actually received by the Monitor by no later than the: (i) Claims Bar Date where such Claim is a Prefiling Claim or Director/Officer Claim; or (ii) the Restructuring Period Claims Bar Date where such Claim is a Restructuring Period Claim.

If a completed Notice of Dispute of Claim Statement disputing the Listed Claim set forth above or, if applicable, set forth in an Amended Claim Statement, is not received by the Monitor by the Claims Bar Date, the Restructuring Period Claims Bar Date or the Amended Claims Statement Bar Date, as applicable, you will be forever barred from disputing the classification, nature or amount of the Listed Claim and any Claim of a different classification or nature or in excess of the amount specified in this Employee Claim Statement shall be forever barred and extinguished. **IF A NOTICE OF DISPUTE OF CLAIM STATEMENT IS NOT RECEIVED BY THE MONITOR BY THE CLAIMS BAR DATE, THE RESTRUCTURING PERIOD CLAIMS BAR DATE OR THE AMENDED CLAIMS STATEMENT BAR DATE, AS APPLICABLE, THE LISTED CLAIM SET OUT ABOVE OR AN AMENDED CLAIM STATEMENT SENT TO YOU, AS APPLICABLE, WILL BE DEEMED TO BE YOUR CLAIM AND WILL BE FINAL AND BINDING ON YOU FOR ALL PURPOSES.**

Claimants requiring further information or documentation, or who wish to submit a Notice of Dispute of Claim Statement, may contact the Monitor at the following address:

Alvarez & Marsal Canada Inc., in its capacity as Monitor of Old MM GP Inc. and Old MM LP
Royal Bank Plaza, South Tower
200 Bay Street, Suite 2900
P.O. Box 22
Toronto, Ontario, M5J 2J1

Phone: +1 416-847-5194

Email: Mastermind@alvarezandmarsal.com

SCHEDULE “D-3”

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

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR
ARRANGEMENT OF OLD MM GP INC.**

LANDLORD CLAIM STATEMENT

Claim Reference Number: [Insert Claim Reference Number]

Store Name/Number (if applicable): [Insert Store Number, if Applicable]

To: [Insert Name of Known Claimant] (the “**Listed Claimant**”)

[Insert Address of Known Claimant]

This Landlord Claim Statement is delivered to you, as a Known Claimant of Old MM GP Inc. (f/k/a Mastermind GP Inc.) and/or Old MM LP (f/k/a Mastermind LP) (together, the “**Debtor Companies**”), as noted below, pursuant to the Order of the Ontario Superior Court of Justice (Commercial List) dated March 8, 2024 (the “**Claims Procedure Order**”) in the Debtor Companies’ proceedings under the *Companies’ Creditors Arrangement Act* (Canada). Pursuant to the Claims Procedure Order, Alvarez & Marsal Canada Inc., in its capacity as the Court-appointed monitor (in such capacity, the “**Monitor**”) of the Debtor Companies, has been authorized to conduct a claims procedure (the “**Claims Procedure**”) with respect to claims against the Debtor Companies and their present or former Directors and Officers. All capitalized terms used but not defined herein have the meanings ascribed to them in the Claims Procedure Order.

The Claim of the Listed Claimant, as determined by the Monitor based on the books, records and other relevant information in the possession of the Debtor Companies, is set out in the table immediately below (the “**Listed Claim**”):

Debtor Companies	Classification of Claim	Amount of Claim	Nature of Claim
Old MM GP Inc. (f/k/a Mastermind GP Inc.)	[Prefiling Claim or Restructuring Period Claim]	[Amount of Claim]	[Unsecured Claim, Unsecured Priority Claim or Secured Claim]

Old MM LP (f/k/a Mastermind LP)	[Prefiling Claim or Restructuring Period Claim]	[Amount of Claim]	[Unsecured Claim, Unsecured Priority Claim or Secured Claim]
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IF THIS LANDLORD CLAIM STATEMENT ACCURATELY REFLECTS THE CLAIM THAT YOU, AS THE LISTED CLAIMANT HAS, THEN YOU ARE NOT REQUIRED TO TAKE ANY FURTHER ACTION OR TO FILE A PROOF OF CLAIM WITH THE MONITOR.

If you, as the Listed Claimant, wish to dispute the classification, amount and/or nature of the Listed Claim set forth in this Landlord Claim Statement, you MUST complete the enclosed Notice of Dispute of Claim Statement and deliver it to the Monitor so that it is actually received by the Monitor by no later than the: (i) Claims Bar Date where such Listed Claim is a Prefiling Claim; or (ii) the Restructuring Period Claims Bar Date where such Listed Claim is a Restructuring Period Claim.

If you, as the Listed Claimant, receive an Amended Claim Statement and wish to dispute the classification, amount and/or nature of the Listed Claim set forth therein, you MUST complete the enclosed Notice of Dispute of Claim Statement and deliver it to the Monitor so that it is actually received by the Monitor by the later of: (i) the Claims Bar Date or the Restructuring Period Claims Bar Date, as applicable; and (ii) fourteen (14) Calendar Days after the date on which the Amended Claim Statement is delivered (the “**Amended Claims Statement Bar Date**”).

If you, as the Listed Claimant, wish to assert any Claim(s) *other than* the Listed Claim, you MUST deliver a Proof of Claim in respect of such other Claim(s) to the Monitor so that it is actually received by the Monitor by no later than the: (i) Claims Bar Date where such Claim is a Prefiling Claim or Director/Officer Claim; or (ii) the Restructuring Period Claims Bar Date where such Claim is a Restructuring Period Claim.

If a completed Notice of Dispute of Claim Statement disputing the Listed Claim set forth above or, if applicable, set forth in an Amended Claim Statement, is not received by the Monitor by the Claims Bar Date, the Restructuring Period Claims Bar Date or the Amended Claims Statement Bar Date, as applicable, you will be forever barred from disputing the classification, nature or amount of the Listed Claim and any Claim of a different classification or nature or in excess of the amount specified in this Landlord Claim Statement shall be forever barred and extinguished. **IF A NOTICE OF DISPUTE OF CLAIM STATEMENT IS NOT RECEIVED BY THE MONITOR BY THE CLAIMS BAR DATE, THE RESTRUCTURING PERIOD CLAIMS BAR DATE OR THE AMENDED CLAIMS STATEMENT BAR DATE, AS APPLICABLE, THE LISTED CLAIM SET OUT ABOVE OR AN AMENDED CLAIM STATEMENT SENT TO YOU, AS APPLICABLE, WILL BE DEEMED TO BE YOUR CLAIM AND WILL BE FINAL AND BINDING ON YOU FOR ALL PURPOSES.**

Claimants requiring further information or documentation, or who wish to submit a Notice of Dispute of Claim Statement, may contact the Monitor at the following address:

Alvarez & Marsal Canada Inc., in its capacity as Monitor of Old MM GP Inc. and Old MM LP
Royal Bank Plaza, South Tower
200 Bay Street, Suite 2900
P.O. Box 22
Toronto, Ontario, M5J 2J1

Phone: +1 416-847-5194

Email: Mastermind@alvarezandmarsal.com

SCHEDULE “E”

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

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR
ARRANGEMENT OF OLD MM GP INC.**

NOTICE OF REVISION OR DISALLOWANCE

TO: [name and address of Claimant]

PLEASE TAKE NOTICE that this Notice of Revision or Disallowance is being sent pursuant to an order of the Ontario Superior Court of Justice (Commercial List) dated March 8, 2024 (the “**Claims Procedure Order**”) in the proceedings of Old MM GP Inc. (f/k/a Mastermind GP Inc.) and Old MM LP (f/k/a Mastermind LP) (together, the “**Debtor Companies**”) under the *Companies’ Creditors Arrangement Act* (Canada). All capitalized terms not otherwise defined in this Notice of Revision or Disallowance shall have the meaning ascribed to them in the Claims Procedure Order, which is available on the Monitor’s Website at: <https://www.alvarezandmarsal.com/Mastermind>.

The Monitor has reviewed your Proof of Claim dated _____ 2024, and has revised or disallowed your Claim for the following reasons:

Subject to further dispute by you in accordance with the provisions of the Claims Procedure Order, your Claim will be as follows:

Claim Against	Type of Claim per Proof of Claim	Amount of Claim per Proof of Claim	Type of Claim per this Notice of Revision or Disallowance	Amount of Claim per this Notice of Revision or Disallowance
[Old MM GP Inc. (f/k/a Mastermind GP Inc.), Old MM LP (f/k/a Mastermind LP), etc.]	[Prefiling Claim, Restructuring Period Claim, etc.] [Unsecured Claim, Unsecured Priority Claim or Secured Claim]	CA\$	[Prefiling Claim, Restructuring Period Claim, etc.] [Unsecured Claim, Unsecured Priority Claim or Secured Claim]	CA\$

If you intend to dispute this Notice of Revision or Disallowance, you must by no later than 5:00 p.m. (Eastern Prevailing Time) on the day that is fourteen (14) Calendar Days after the date the Monitor sends this Notice of Revision or Disallowance, deliver a Notice of Dispute of Revision or Disallowance by prepaid ordinary mail, registered mail, courier, personal delivery or email addressed to:

Alvarez & Marsal Canada Inc., in its capacity as Monitor of Old MM GP Inc. and Old MM LP
Royal Bank Plaza, South Tower
200 Bay Street, Suite 2900
P.O. Box 22
Toronto, Ontario, M5J 2J1

Phone: +1 416-847-5194

Email: Mastermind@alvarezandmarsal.com

Any Claimant who fails to deliver a Notice of Dispute of Revision or Disallowance by the date and time set out above shall be deemed to accept the classification, nature and the amount of its Claim as set out in this Notice of Revision or Disallowance and the Claimant will have those rights set out in the Claims Procedure Order with respect to such Claim.

If you do not deliver a Notice of Dispute of Revision or Disallowance by the deadline stated above, the classification, amount and/or nature of your Claim(s) shall be deemed to be as set out herein and all further rights to dispute the same shall be forever extinguished and barred.

If you agree with this Notice of Revision or Disallowance, there is no need to file anything further with the Monitor.

DATED this _____ day of _____, 2024.

Alvarez & Marsal Canada Inc.,
solely in its capacity as Monitor of
Old MM GP Inc. (f/k/a Mastermind GP Inc.)
and Old MM LP (f/k/a Mastermind LP), and
not in its personal or corporate capacity

Per: _____

SCHEDULE “F”

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

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR
ARRANGEMENT OF OLD MM GP INC.**

NOTICE OF DISPUTE OF REVISION OR DISALLOWANCE

Capitalized terms not defined herein have the meanings ascribed to them in the Order of the Ontario Superior Court of Justice (Commercial List) dated March 8, 2024 (the “**Claims Procedure Order**”) in the proceedings of Old MM GP Inc. (f/k/a Mastermind GP Inc.) and Old MM LP (f/k/a Mastermind LP) (together, the “**Debtor Companies**”) under the *Companies’ Creditors Arrangement Act* (Canada).

I. PARTICULARS OF CLAIMANT

Full Legal Name of Claimant:

Full Mailing Address of Claimant:

Telephone Number:

Email Address:

Attention (Contact Person):

Have you acquired this Claim by assignment?

Yes: ☐ No: ☐ (if yes, attach documents evidencing assignment)

If Yes, Full Legal Name of Original Claimant(s):

**II. DISPUTE OF CLAIM SET OUT IN NOTICE OF REVISION OR
DISALLOWANCE**

The Claimant has received a Notice of Revision or Disallowance and hereby disputes the classification, amount and/or nature of the Claim set out in the Notice of Revision or Disallowance and asserts the Claim(s) as set out in the following table:

Claim Against	Classification of Claim	Amount of Claim	Nature of Claim
[Old MM GP Inc. (f/k/a Mastermind GP Inc.), Old MM LP (f/k/a Mastermind LP), etc.]	[Prefiling Claim, Restructuring Period Claim, etc.]	[Insert Amount of Claim]	[Unsecured Claim, Unsecured Priority Claim or Secured Claim]

III. REASONS FOR DISPUTE

Provide full particulars below as to the basis for the Claimant's dispute of the Notice of Revision or Disallowance and provide supporting documentation. This includes, without limitation, amounts, description of transaction(s) or agreement(s) giving rise to the Claim, the date and number of all invoices and supporting documentation, and particulars of all credits, discounts, rebates and similar items claimed. The particulars provided must support the value of the Claim as stated by the Claimant in the table above.

DATED this _____ day of _____, 2024.

Signature of Claimant or its Authorized
Signatory

This Notice of Dispute of Revision or Disallowance **MUST** be delivered to the Monitor at the below address such that it is actually received by the Monitor by no later than **5:00 p.m. (Eastern Prevailing Time) on the day that is fourteen (14) Calendar Days after the date the Monitor sends the Notice of Revision or Disallowance.**

This Notice of Dispute of Revision or Disallowance must be delivered by prepaid ordinary mail, registered mail, courier, personal delivery or email addressed to:

Alvarez & Marsal Canada Inc., in its capacity as Monitor of Old MM GP Inc. and Old MM LP
Royal Bank Plaza, South Tower
200 Bay Street, Suite 2900
P.O. Box 22
Toronto, Ontario, M5J 2J1

Phone: +1 416-847-5194

Email: Mastermind@alvarezandmarsal.com

If a completed Notice of Dispute of Revision or Disallowance in respect of the Notice of Revision or Disallowance is not received by the Monitor by the dates set out in the Claims Procedure Order and described herein, the Claimant shall be forever barred from disputing the classification, amount or nature of the Claim and any Claim of a different classification or nature or in excess of the amount specified in the Notice of Revision or Disallowance shall be forever barred and extinguished. **IF A NOTICE OF DISPUTE OF REVISION OR DISALLOWANCE IS NOT ACTUALLY RECEIVED BY THE MONITOR WITHIN THE PRESCRIBED TIME PERIOD, THE CLAIM AS SET OUT IN THE NOTICE OF DISPUTE SENT TO YOU WILL BE DEEMED TO BE YOUR CLAIM AND WILL BE FINAL AND BINDING ON YOU FOR ALL PURPOSES.**

SCHEDULE “G”

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

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF OLD MM GP INC.

NOTICE OF DISPUTE OF CLAIM STATEMENT

Capitalized terms not defined herein have the meanings ascribed to them in the Order of the Ontario Superior Court of Justice (Commercial List) dated March 8, 2024 (the “**Claims Procedure Order**”) in the proceedings of Old MM GP Inc. (f/k/a Mastermind GP Inc.) and Old MM LP (f/k/a Mastermind LP) (together, the “**Debtor Companies**”) under the *Companies’ Creditors Arrangement Act* (Canada).

I. PARTICULARS OF LISTED CLAIMANT

Full Legal Name of Listed Claimant:

Full Mailing Address of Listed Claimant:

Telephone Number:

Email Address:

Attention (Contact Person):

Have you acquired this Listed Claim by assignment?

Yes: ☐ No: ☐ (if yes, attach documents evidencing assignment)

If Yes, Full Legal Name of Original Listed Claimant(s):

II. DISPUTE OF CLAIM SET OUT IN CLAIM STATEMENT OR AMENDED CLAIM STATEMENT

The Listed Claimant has received a Claim Statement or an Amended Claim Statement and hereby disputes the classification, amount and/or nature of the Listed Claim set out in the Claim Statement or Amended Claim Statement and asserts the Claim(s) as set out in the following table:

Claim Against	Classification of Claim	Amount of Claim	Nature of Claim
[Old MM GP Inc. (f/k/a Mastermind GP Inc.), Old MM LP (f/k/a Mastermind LP), etc.]	[Prefiling Claim, Restructuring Period Claim, etc.]	[Insert Amount of Claim]	[Unsecured Claim, Unsecured Priority Claim or Secured Claim]

III. REASONS FOR DISPUTE

Provide full particulars below as to the basis for the Listed Claimant's dispute of the Claim Statement or, if applicable, Amended Claim Statement, and provide supporting documentation. This includes, without limitation, amounts, description of transaction(s) or agreement(s) giving rise to the Claim, the date and number of all invoices and supporting documentation, and particulars of all credits, discounts, rebates and similar items claimed. The particulars provided must support the value of the Claim as stated by the Listed Claimant in the table above.

DATED this _____ day of _____, 2024.

Signature of Listed Claimant or its
Authorized Signatory

If in respect of a Claim Statement, this Notice of Dispute of Claim Statement **MUST** be delivered to the Monitor at the below address such that it is actually received by the Monitor by no later than the: (i) Claims Bar Date where the Listed Claim is a Prefiling Claim; or (ii) the Restructuring Period Claims Bar Date where the Listed Claim is a Restructuring Period Claim.

If in respect of an Amended Claim Statement, this Notice of Dispute of Claim Statement **MUST** be delivered to the Monitor at the below address such that it is actually received by the Monitor by the later of: (i) the Claims Bar Date or the Restructuring Period Claims Bar Date, as applicable; and (ii) fourteen (14) Calendar Days after the date on which the Amended Claim Statement is delivered.

This Notice of Dispute of Claim Statement must be delivered by prepaid ordinary mail, registered mail, courier, personal delivery or email addressed to:

Alvarez & Marsal Canada Inc., in its capacity as Monitor of Old MM GP Inc. and Old MM LP
Royal Bank Plaza, South Tower
200 Bay Street, Suite 2900
P.O. Box 22
Toronto, Ontario, M5J 2J1

Phone: +1 416-847-5194

Email: Mastermind@alvarezandmarsal.com

If a completed Notice of Dispute of Claim Statement in respect of a Claim Statement or, if applicable, an Amended Claim Statement, is not received by the Monitor by the dates set out in the Claims Procedure Order and described herein, the Listed Claimant shall be forever barred from disputing the classification, amount or nature of the Listed Claim and any Claim of a different classification or nature or in excess of the amount specified in the Claim Statement shall be forever barred and extinguished. **IF A NOTICE OF DISPUTE OF CLAIM STATEMENT IS NOT ACTUALLY RECEIVED BY THE MONITOR WITHIN THE PRESCRIBED TIME PERIOD, THE LISTED CLAIM AS SET OUT IN CLAIM STATEMENT OR AMENDED CLAIM STATEMENT SENT TO YOU, AS APPLICABLE, WILL BE DEEMED TO BE YOUR CLAIM AND WILL BE FINAL AND BINDING ON YOU FOR ALL PURPOSES.**

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

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF OLD MM GP INC.

Applicant

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

Proceeding commenced at Toronto

CLAIMS PROCEDURE ORDER

BENNETT JONES LLP

3400 One First Canadian Place

P.O. Box 130

Toronto, Ontario M5X 1A4

Sean Zweig (LSO# 57307I)

Tel: (416) 777-6254

Email: zweigs@bennettjones.com

Joshua Foster (LSO# 79447K)

Tel: (416) 777-7906

Email: fosterj@bennettjones.com

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Lawyers for Alvarez & Marsal Canada Inc., solely
in its capacity as the Court-appointed Monitor and
not in its personal or corporate capacity

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

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF OLD MM GP INC.

Applicant

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceeding commenced at Toronto

**MOTION RECORD OF THE COURT-
APPOINTED MONITOR**
(Returnable March 8, 2024)

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