IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	)	Chapter 11
OLD BPSUSH INC., *et al.*,[1]	)	Case No. 16-12373 (KJC)
Debtors.	)	(Jointly Administered)
	)	**<u>Voting Deadline</u>: December 12, 2017 at 5:00 p.m. (ET)**
	)	**<u>Confirmation Objection Deadline</u>: December 12, 2017 at 4:00 p.m. (ET)**
	)	**<u>Confirmation Hearing Date</u>: December 20, 2017 at 10:00 a.m. (ET)**

BALLOT FOR CLASS P6 SECURITIES CLAIMS AGAINST

OLD PSG WIND-DOWN LTD. (F/K/A PERFORMANCE SPORTS GROUP LTD.)

FOR ACCEPTING OR REJECTING JOINT CHAPTER 11 PLAN OF LIQUIDATION OF OLD BPSUSH INC. AND ITS AFFILIATED DEBTORS

THE VOTING DEADLINE BY WHICH YOUR DULY COMPLETED BALLOT MUST BE <u>ACTUALLY RECEIVED</u> BY THE CLAIMS AND SOLICITATION AGENT IS DECEMBER 12, 2017, AT 5:00 P.M. (ET) (THE "<u>VOTING DEADLINE</u>").

IF YOUR DULY COMPLETED BALLOT IS NOT ACTUALLY RECEIVED ON OR PRIOR TO THE VOTING DEADLINE, THE VOTE REPRESENTED BY YOUR BALLOT WILL NOT BE COUNTED.

This ballot (the "<u>Ballot</u>") is being provided to you by the above-captioned debtors and debtors in possession (the "<u>Debtors</u>") to solicit your vote on behalf of all Class P6 Securities Claims to accept or reject the *First Amended Joint Chapter 11 Plan of Liquidation of Old BPSUSH Inc. and Its Affiliated Debtors* [Docket No. 1473] (as it may be amended, supplemented or modified from time to time pursuant

[1] The Debtors in these cases, along with the last four digits of each Debtor's federal tax identification number, are: Old BPSUSH Inc. (f/k/a BPS US Holdings Inc.) (8341); Old BH Inc. (f/k/a Bauer Hockey, Inc.) (3094); Old EBS Inc. (f/k/a Easton Baseball / Softball Inc.) (5670); Old BHR Inc. (f/k/a Bauer Hockey Retail Inc.) (6663); Old BPSU Inc. (f/k/a Bauer Performance Sports Uniforms Inc.) (1095); Old PLG Inc. (f/k/a Performance Lacrosse Group Inc.) (4200); Old BPSCI Inc. (f/k/a BPS Diamond Sports Inc.) (5909); Old PSGI Inc. (f/k/a PSG Innovation Inc.) (9408); Old BHR Wind-down Corp. (f/k/a Bauer Hockey Retail Corp.) (1899); Old EBS Wind-down Corp. (f/k/a Easton Baseball / Softball Corp.) (4068); Old PSGI Wind-down Corp. (f/k/a PSG Innovation Corp.) (2165); Old BPSDS Wind-down Corp. (f/k/a BPS Diamond Sports Corp.) (8049); Old BPSU Wind-down Corp. (f/k/a Bauer Performance Sports Uniforms Corp.) (2203); Old PLG Wind-down Corp. (f/k/a Performance Lacrosse Group Corp.) (1249); and Old PSG Wind-down Ltd. (f/k/a Performance Sports Group Ltd., and also representing the estates of the Debtors formerly known as KBAU Holdings Canada, Inc., Bauer Hockey Corp., and BPS Canada Intermediate Corp., respectively) (1514). The Debtors' mailing address is 666 Burrard Street, Suite 1700, Vancouver, British Columbia, Canada, V6C 2X8.

to the terms thereof, the "Plan")[2] submitted by the Debtors and described in the related *Disclosure Statement with Respect to the First Amended Joint Chapter 11 Plan of Liquidation of Old BPSUSH Inc. and Its Affiliated Debtors* [Docket No. 1474] (as it may be amended, supplemented or modified from time to time, the "Disclosure Statement"), that was approved by an order [Docket No. 1467] of the United States Bankruptcy Court for the District of Delaware (the "Bankruptcy Court"). The Disclosure Statement describes the Plan and provides information to assist you in deciding how to cast your Ballot. Bankruptcy Court approval of the Disclosure Statement does not indicate Court approval of the Plan. If you do not have a copy of the Disclosure Statement or Plan, you may obtain a copy free of charge on the dedicated webpage of Prime Clerk LLC (the "Claims and Solicitation Agent") at https://cases.primeclerk.com/PSG/. Copies of the Disclosure Statement and the Plan are also available: (a) for a fee, on the Bankruptcy Court's website, www.deb.uscourts.gov (a PACER account is required); (b) upon written request to the Claims and Solicitation Agent at PSG Ballot Processing, c/o Prime Clerk LLC, 830 Third Avenue, 3rd Floor, New York, NY 10022, by telephone at (855) 631-5352, or (c) by contacting the Claims and Solicitation Agent electronically by submitting an inquiry via psgballots@primeclerk.com. Electronic copies of the Plan and the Disclosure Statement may also be obtained by visiting the Monitor's website at www.ey.com/ca/psg and will be available following the Confirmation Hearing on SEDAR at www.sedar.com and on SEC's website at www.sec.gov.

IMPORTANT

You should review the Disclosure Statement and the Plan before you vote. You should continue to seek your own legal, business, financial or tax advice concerning the Plan and on your role as Lead Plaintiff. Your Claim has been classified as a Class P6 Securities Claim under the Plan, and this Ballot is sent to you on behalf of all Holders of Class P6 Securities Claims under the Plan.

If your duly completed Ballot is not actually received by the Claims and Solicitation Agent on or prior to the Voting Deadline, and such deadline is not extended by the Debtors, your vote will not count as either an acceptance or rejection of the Plan. If the Plan is confirmed by the Bankruptcy Court it will be binding on you whether or not you vote.

You may return your Ballot in the pre-addressed, pre-paid return envelope provided in your package or in the alternative, return your Ballot, via first class mail, hand delivery, or overnight courier, to:

PSG Ballot Processing,
c/o Prime Clerk LLC
830 Third Avenue, 3rd Floor
New York, New York 10022

Alternatively, to submit your Ballot via the Claims and Solicitation Agent's online balloting portal, visit https://cases.primeclerk.com/psg. Click on the "Submit E-Ballot" section of the website and follow the instructions to submit your Ballot.

IMPORTANT NOTE: You will need the following information to retrieve and submit your customized electronic Ballot:

Unique E-Ballot ID#:____

[2] All capitalized terms used but not otherwise defined herein shall have the respective meanings ascribed to such terms in the Disclosure Statement or the Plan, as applicable.

<u>**ACCEPTANCE OR REJECTION OF THE PLAN**</u>

Item 1. Vote Amount. For purposes of voting to accept or reject the Plan, as of October 19, 2017 (the "<u>Voting Record Date</u>"), the undersigned (the "<u>Claimant</u>") was the representative of all Holders of Class P6 Securities Claims, voting in the aggregate amount set forth below.

Voting Amount: $<u>1,115,000.00</u>

Item 2. Vote on Plan. CHECK ONE BOX ONLY:

£ **ACCEPTS (votes FOR) the Plan**.

£ **REJECTS (votes AGAINST) the Plan**.

Item 3. Opt-Out Election. By checking the box below, the Claimant elects **NOT** to release the Released Parties as set forth in Article X.B of the Plan on behalf of the Holders of Class P6 Securities Claims. **IF YOU DO NOT CHECK THE BOX BELOW, THE HOLDERS OF CLASS P6 SECURITIES CLAIMS WILL BE DEEMED TO HAVE CONCLUSIVELY, ABSOLUTELY, UNCONDITIONALLY, IRREVOCABLY AND FOREVER RELEASED AND DISCHARGED THE RELEASED PARTIES FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION TO THE EXTENT PROVIDED IN ARTICLE X.B OF THE PLAN.**

£ **The Claimant elects <u>NOT</u> to grant (OPTS OUT of) the releases set forth in Article X.B of the Plan**.

<u>**IMPORTANT INFORMATION REGARDING THE RELEASES**</u>

Following confirmation, subject to certain conditions set forth in the Plan, the Plan will be substantially consummated on the Effective Date. Among other things, effective as of the Confirmation Date but subject to the occurrence of the Effective Date, certain release, injunction, and exculpation provisions set forth in Article X of the Plan will become effective. In determining how to cast your vote on the Plan, it is important to read the provisions contained in Article X of the Plan very carefully so that you understand how confirmation and substantial consummation of the Plan—which effectuates such provisions—will affect you and any Claim(s) you may hold against the Released Parties under the Plan, as well as the other Holders of Class P6 Securities Claims.

Specifically, the third-party releases in Article X.B of the Plan (the "<u>Releases</u>") bind the "Releasing Parties," which the Plan defines as "each Holder of a Claim that (i) affirmatively votes to accept the Plan; (ii) is Unimpaired pursuant to the Plan and therefore is deemed to accept the Plan pursuant to section 1126(f) of the Bankruptcy Code; or (iii) rejects the Plan or abstains from voting on the Plan and that does not mark its Ballot indicating its desire to opt out of the releases provided in Article X.B of the Plan. For the avoidance of doubt, 'Releasing Party' shall not include Holders of Parent Equity Interests, or Holders of Claims that either: (a) are deemed to reject the Plan pursuant to section 1126(g) of the Bankruptcy Code; (b) are entitled to vote on the Plan and opt out of granting the releases provided in Article X.B of the Plan by checking the appropriate box on the Ballot; or (c) are deemed to accept the Plan pursuant to section 1126(f) of the Bankruptcy Code and opt out of granting the releases provided in Article X.B of the Plan by checking the appropriate box on the Opt-Out Notice." The Releases in Article X.B. of the Plan provide as follows:

NOTWITHSTANDING ANYTHING CONTAINED IN THE PLAN OR THE DISCLOSURE STATEMENT TO THE CONTRARY, AS OF THE EFFECTIVE

DATE, THE THIRD-PARTY RELEASEES SHALL BE DEEMED TO HAVE BEEN CONCLUSIVELY, ABSOLUTELY, UNCONDITIONALLY, IRREVOCABLY, AND FOREVER RELEASED AND DISCHARGED BY THE RELEASING PARTIES FROM ANY AND ALL CLAIMS, OBLIGATIONS, SUITS, JUDGMENTS, DAMAGES, DEMANDS, DEBTS, REMEDIES, CAUSES OF ACTION, RIGHTS OF SETOFF, OTHER RIGHTS, AND LIABILITIES WHATSOEVER, WHETHER FOR TORT, CONTRACT, VIOLATIONS OF FEDERAL, PROVINCIAL OR STATE SECURITIES LAWS, AVOIDANCE ACTIONS, INCLUDING ANY DERIVATIVE CLAIMS, ASSERTED OR THAT COULD POSSIBLY HAVE BEEN ASSERTED DIRECTLY OR INDIRECTLY ON BEHALF OF THE RELEASING PARTIES OR THEIR AFFILIATES, WHETHER LIQUIDATED OR UNLIQUIDATED, FIXED OR CONTINGENT, MATURED OR UNMATURED, KNOWN OR UNKNOWN, FORESEEN OR UNFORESEEN, EXISTING OR HEREAFTER ARISING, IN LAW, EQUITY, OR OTHERWISE, AND ANY AND ALL CAUSES OF ACTION ASSERTED OR THAT COULD POSSIBLY HAVE BEEN ASSERTED ON BEHALF OF THE RELEASING PARTIES OR THEIR AFFILIATES (WHETHER INDIVIDUALLY OR COLLECTIVELY) OR ON BEHALF OF THE HOLDER OF ANY CLAIM, BASED ON OR IN ANY WAY RELATING TO, OR IN ANY MANNER ARISING FROM, IN WHOLE OR IN PART, THE LIQUIDATION TRUST, THE DEBTORS, THE DEBTORS' ESTATES OR THE DEBTORS' SUBSIDIARIES, THE CONDUCT OF THE DEBTORS' BUSINESSES, THE IN-COURT OR OUT-OF-COURT EFFORTS TO RESTRUCTURE OR LIQUIDATE THE DEBTORS, THE FORMULATION, PREPARATION, SOLICITATION, DISSEMINATION, NEGOTIATION, OR FILING OF THE DISCLOSURE STATEMENT OR THE PLAN (INCLUDING THE PLAN SUPPLEMENT), OR ANY CONTRACT, INSTRUMENT, RELEASE, OR OTHER AGREEMENT OR DOCUMENT CREATED OR ENTERED INTO IN CONNECTION WITH OR PURSUANT TO THE DISCLOSURE STATEMENT, THE PLAN (INCLUDING THE PLAN SUPPLEMENT), THE FILING AND PROSECUTION OF THE CHAPTER 11 CASES OR THE CCAA PROCEEDINGS, THE PURSUIT OF CONFIRMATION, THE PURSUIT OF CONSUMMATION, THE SUBJECT MATTER OF, OR THE TRANSACTIONS OR EVENTS GIVING RISE TO, ANY CLAIM THAT IS TREATED IN THE PLAN, THE BUSINESS OR CONTRACTUAL ARRANGEMENTS BETWEEN THE LIQUIDATION TRUST, THE DEBTORS, THE DEBTORS' ESTATES OR THE DEBTORS' SUBSIDIARIES, ON THE ONE HAND, AND ANY RELEASING PARTIES, ON THE OTHER HAND, PREPETITION CONTRACTS AND AGREEMENTS WITH ANY DEBTOR, OR ANY OTHER ACT OR OMISSION, TRANSACTION, AGREEMENT, EVENT, OR OTHER OCCURRENCE TAKING PLACE BEFORE THE EFFECTIVE DATE, EXCEPT IN THE CASE OF FRAUD, WILLFUL MISCONDUCT, OR GROSS NEGLIGENCE BY A THIRD-PARTY RELEASEE AS DETERMINED BY A FINAL ORDER OF THE BANKRUPTCY COURT OR THE CANADIAN COURT.

ENTRY OF THE CONFIRMATION ORDER SHALL CONSTITUTE THE BANKRUPTCY COURT'S APPROVAL, PURSUANT TO BANKRUPTCY RULE 9019, OF THE RELEASES SET FORTH IN ARTICLE X.B OF THE PLAN, WHICH INCLUDES BY REFERENCE EACH OF THE RELATED PROVISIONS AND

DEFINITIONS CONTAINED IN THE PLAN, AND FURTHER, SHALL CONSTITUTE THE BANKRUPTCY COURT'S FINDING THAT SUCH RELEASE IS: (A) IN EXCHANGE FOR THE GOOD AND VALUABLE CONSIDERATION PROVIDED BY THE THIRD-PARTY RELEASEES; (B) A GOOD FAITH SETTLEMENT AND COMPROMISE OF THE CLAIMS RELEASED BY ARTICLE X.B OF THE PLAN; (C) IN THE BEST INTERESTS OF THE DEBTORS AND THEIR ESTATES; (D) FAIR, EQUITABLE, AND REASONABLE; (E) GIVEN AND MADE AFTER DUE NOTICE AND OPPORTUNITY FOR HEARING; AND (F) A BAR TO ANY PERSON ASSERTING ANY CLAIM OR CAUSE OF ACTION RELEASED BY ARTICLE X.B OF THE PLAN.

FOR THE AVOIDANCE OF DOUBT, NOTWITHSTANDING ANYTHING TO THE CONTRARY CONTAINED IN THE DISCLOSURE STATEMENT, PLAN OR CONFIRMATION ORDER, NO PROVISION SHALL PRECLUDE THE SEC OR OSC FROM ENFORCING THEIR POLICE OR REGULATORY POWERS; AND PROVIDED FURTHER, NOTWITHSTANDING ANY LANGUAGE TO THE CONTRARY CONTAINED IN THE DISCLOSURE STATEMENT, PLAN OR CONFIRMATION ORDER, NO PROVISION (I) RELEASES ANY PERSON OR ENTITY FROM LIABILITY IN CONNECTION WITH ANY LEGAL ACTION OR CLAIM BROUGHT BY THE SEC OR OSC OR (II) ENJOINS, LIMITS, IMPAIRS, OR DELAYS THE SEC OR OSC FROM BRINGING OR CONTINUING ANY ACTION AGAINST ANY PERSON OR ENTITY IN ANY FORUM.

Item 4. Certification. By signing this Ballot, the Claimant certifies that: (a) on the Voting Record Date, it was the Lead Plaintiff (as defined in the Plan) for Class P6 Securities Law Claims or is an authorized signatory for the Lead Plaintiff; (b) it has full power and authority to vote to accept or reject the Plan, make the Opt Out Election, execute, and return this Ballot on behalf of the Lead Plaintiff; and (c) it has received a copy of the Disclosure Statement, the Plan, and other solicitation materials. The undersigned understands that an otherwise properly completed, executed and timely-returned Ballot that does not indicate either acceptance or rejection of the Plan or indicates both acceptance and rejection of the Plan will not be counted. The undersigned also certifies that its vote on the Plan is subject to all the terms and conditions set forth in the Plan and the Disclosure Statement.

Name of Claimant: ______________________________

Signature: ______________________________

Name (if different from that of the Claimant): ______________
____

Title: ______________________________

Address: ______________________________
____
____

Phone Number: ______________________________

Email: ______________________________

Dated: ____

Please make sure you have provided all information requested in this Ballot. Please read and follow the instructions set forth in the attached Voting Instructions carefully. Please complete, sign and date this Ballot and return it by mail, hand delivery, overnight courier or via the online balloting portal so that it is actually received by the Claims and Solicitation Agent by December 12, 2017 at 5:00 p.m. (ET).

VOTING INSTRUCTIONS

1. In order for your vote to count, you must:

(i) In the boxes provided in Item 2 of this Ballot, indicate either acceptance or rejection of the Plan by checking the appropriate box; and

(ii) Review and sign the certifications in Item 4 of this Ballot. Please be sure to sign and date your Ballot. Your signature is required in order for your vote to be counted. Indicate your relationship with the Lead Plaintiff and the capacity in which you are signing. Your Ballot must be executed in the name of an authorized signatory. In addition, please provide your name and mailing address if different from that set forth on the attached mailing label or if no such mailing label is attached to this Ballot.

2. Review the Opt-Out Election disclosure in Item 3, and determine whether to opt out of the releases in Article X.B of the Plan for all Holders of Class P6 Securities Claims by checking the box in Item 3.

3. Other than fees, commissions or remuneration payable to the Claims and Solicitation Agent or expenses permitted to be reimbursed pursuant to the Bankruptcy Court's order, no fees, commissions or other remuneration will be payable to any broker, dealer, or other person for soliciting votes on the Plan.

4. **To have your vote counted and for any elections (including the Opt-Out Election) made in this Ballot to be effective, you must complete, sign and return this Ballot so that it is actually received by the Claims and Solicitation Agent not later than 5:00 p.m. (ET) on December 12, 2017.**

5. Return the duly completed Ballot to the Claims and Solicitation Agent in the pre-addressed, postage pre-paid return envelope provided with this Ballot or return it to:

PSG Ballot Processing
c/o Prime Clerk LLC
830 Third Avenue, 3rd Floor
New York, New York 10022

Alternatively, to submit your Ballot via the Claims and Solicitation Agent's online balloting portal, visit https://cases.primeclerk.com/psg. Click on the "Submit E-Ballot" section of the website and follow the instructions to submit your Ballot.

IMPORTANT NOTE: You will need your unique, customized E-Ballot ID# provided above to retrieve and submit your customized electronic Ballot.

The Claims and Solicitation Agent's online balloting portal is the sole manner in which Ballots will be accepted via electronic or online transmission. Ballots submitted by facsimile, email or other means of electronic transmission will not be counted.

Each E-Ballot ID# is to be used solely for voting only those Claims described in Item 1 of your electronic Ballot. Please complete and submit an electronic Ballot for each E-Ballot ID# you receive, as applicable. Creditors who cast a Ballot using the Claims and Solicitation Agent's online portal should NOT also submit a paper Ballot.

6. A Ballot that either (i) indicates both acceptance and rejection of the Plan or (ii) fails to indicate either an acceptance or rejection of the Plan will not be counted.

7. You must vote your Claim within a single Class under the Plan either to accept or to reject the Plan. A Ballot that partially rejects and partially accepts the Plan will not be counted.

8. If you cast more than one Ballot to vote the same Claim prior to the Voting Deadline, the latest duly completed Ballot timely received by the Claims and Solicitation Agent will be deemed to reflect your intent and shall supersede and revoke any earlier received and duly completed Ballot. If you cast multiple Ballots on account of the same Claim, which are received by the Claims and Solicitation Agent on the same day, but which are voted inconsistently, such Ballots shall not be counted.

9. Any Ballot that is illegible or that contains insufficient information to permit the identification of the Claimant will not be counted.

10. This Ballot does not constitute, and shall not be deemed to be, a Proof of Claim against any of the Debtors or an assertion or admission of a Claim by any of the Debtors.

11. It is important that you vote. The Plan can be confirmed by the Bankruptcy Court and thereby made binding on you and all Holders of Class P6 Securities Claims if it is accepted by the Holders of at least two-thirds in amount and more than one-half in number of the Claims in each impaired Class who vote on the Plan (and as to Equity Interests, at least two-thirds of the number of shares which are voted on the Plan) and if the Plan otherwise satisfies the applicable requirements of section 1129(a) of title 11 of the United States Code (the "Bankruptcy Code"). If the requisite acceptances are not obtained, the Bankruptcy Court nonetheless may confirm the Plan if it finds that the Plan: (a) provides fair and equitable treatment to, and does not unfairly discriminate against, the Class or Classes voting to reject the Plan; and (b) otherwise satisfies the requirements of section 1129(b) of the Bankruptcy Code. To confirm a plan over the objection of a dissenting Class, the Bankruptcy Court also must find that at least one Impaired Class of Claims has accepted the Plan, with such acceptance being determined without including the acceptance of any "insider" in such Class.

12. NO PERSON HAS BEEN AUTHORIZED TO GIVE ANY INFORMATION OR ADVICE, OR TO MAKE ANY REPRESENTATION, OTHER THAN WHAT IS CONTAINED IN THE MATERIALS MAILED WITH THIS BALLOT OR OTHER SOLICITATION MATERIALS APPROVED BY THE BANKRUPTCY COURT, INCLUDING, THE DISCLOSURE STATEMENT.

13. PLEASE RETURN A DULY COMPLETED BALLOT PROMPTLY.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT OR THESE VOTING INSTRUCTIONS, OR IF YOU NEED ADDITIONAL COPIES OF THIS BALLOT OR OTHER ENCLOSED MATERIALS, PLEASE CONTACT THE CLAIMS AND SOLICITATION AGENT AT (855) 631-5352. THE CLAIMS AND SOLICITATION AGENT WILL NOT, AND IS NOT AUTHORIZED TO, PROVIDE LEGAL, BUSINESS, FINANCIAL OR TAX ADVICE OF ANY KIND.