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)
	)	**Voting Deadline: December 12, 2017 at 5:00 p.m. (ET)**
	)	**Confirmation Objection Deadline: December 12, 2017 at 4:00 p.m. (ET)**
	)	**Confirmation Hearing Date: December 20, 2017 at 10:00 a.m. (ET)**

MASTER BALLOT FOR CLASS P7 PARENT EQUITY INTERESTS IN 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 MASTER BALLOT MUST BE ACTUALLY RECEIVED BY THE CLAIMS AND SOLICITATION AGENT IS DECEMBER 12, 2017, AT 5:00 P.M. (ET) (THE "VOTING DEADLINE").

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

This master ballot (the "Master Ballot") is being provided to you by the above-captioned debtors and debtors in possession (the "Debtors") to solicit votes to accept or reject the *First Amended Joint Chapter 11 Plan of Old BPSUSH Inc. and Its Affiliated Debtors* [Docket No. 1473] (as it may be amended, supplemented or modified from time to time pursuant 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

[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.

[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.

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.

This Master Ballot is being sent to you because you are a broker, commercial bank, transfer agent, trust company, dealer or other intermediary or nominee, identified by the Claims and Solicitation Agent as an entity through which the Holder indirectly hold Parent Equity Interests, or their mailing agent (each of the foregoing, a "Nominee") on behalf of the beneficial Holders (the "Beneficial Holders") of Parent Equity Interests as classified under the Plan. This Master Ballot is to be used by each Nominee to summarize the individual votes of its respective Beneficial Holders of Parent Equity Interests from their Beneficial Holder Ballots to vote to accept or reject the Plan. Confirmation of the Plan requires the affirmative vote to accept the Plan from the Holders of at least two-thirds in amount and more than one-half in number of Allowed Claims in each Class of Claims that actually vote on the Plan and the affirmative vote to accept the Plan from the Holders of at least two-thirds in number of Allowed Interests in each Class of Interests that actually vote on the Plan. If the requisite acceptances, however, are not obtained, the Bankruptcy Court may nonetheless confirm the Plan, if it finds that the Plan provides fair and equitable treatment to, and does not discriminate unfairly against, the Class or Classes rejecting it, and otherwise satisfies the requirements of Bankruptcy Code section 1129(b). To have the votes of the Beneficial Holders count, you must complete and return a fully-executed Master Ballot to the Claims and Solicitation Agent by **5:00 p.m. (ET)** on **December 12, 2017** (the "Voting Deadline").

Bankruptcy Court approval of the Disclosure Statement does not indicate Bankruptcy Court approval of the Plan. If you do not have a copy of 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 the SEC's website at www.sec.gov.

IMPORTANT

PLEASE READ CAREFULLY AND FOLLOW THE INSTRUCTIONS ON RETURNING THE MASTER BALLOT. THE VOTING DEADLINE BY WHICH THE DULY COMPLETED MASTER BALLOT MUST BE RECEIVED BY THE CLAIMS AND SOLICITATION AGENT IS 5:00 P.M. (ET) ON DECEMBER 12, 2017, OR THE BENEFICIAL HOLDERS' VOTES REPRESENTED BY YOUR MASTER BALLOT WILL NOT BE COUNTED.

IF YOU HAVE ANY QUESTIONS REGARDING THIS MASTER BALLOT OR THE VOTING PROCEDURES, PLEASE CONTACT THE CLAIMS AND SOLICITATION AGENT AT PSGBALLOTS@PRIMECLERK.COM OR BY TELEPHONE 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.

Item 1. Certification of Authority to Vote. The undersigned certifies that as of October 19, 2017 (the "Voting Record Date"), the undersigned (please check appropriate box):

□ Is a Nominee for the Beneficial Holders of the aggregate number of the Parent Equity Interests listed in Items 2 and 3 below, and is Holder of record of the corresponding Parent Equity Interest; or

□ Is acting under a power of attorney and/or agency (a copy of which will be provided upon request) granted by a Nominee that is the registered Holder of the aggregate number of Parent Equity Interests listed in Items 2 and 3 below; or

□ Has been granted a proxy from a Nominee that is the Holder of record of the aggregate number of Parent Equity Interests listed in Item 2 below, and accordingly, has full power and authority to vote to accept or reject the Plan on behalf of the Beneficial Holders of Parent Equity Interests described in Item 2 below.

Item 2. Transmittal of Votes from Individual Beneficial Ballots. The undersigned transmits the following votes of Beneficial Holders in respect of their Parent Equity Interests, and certifies that the following Beneficial Holders of Parent Equity Interests, as identified by their respective customer account numbers set forth below, are Beneficial Holders as of October 19, 2017, the Voting Record Date, and have delivered to the undersigned, as Nominee, Beneficial Holder Ballots casting such votes. Indicate in the appropriate column the aggregate number of Parent Equity Interests voted for each account, or attach such information to the Master Ballot in the form of the following table. Each Beneficial Holder must vote all of his, her or its Parent Equity Interests to accept or reject the Plan and may not split such vote.

Your Customer Account Number for Each Beneficial Holder of Parent Equity Interests and/or Name of Each Beneficial Holder Voting on the Plan	Number of Parent Equity Interests Voted to **ACCEPT THE PLAN**		Number of Parent Equity Interests Voted to **REJECT THE PLAN**
1.		OR	
2.		OR	
3.		OR	
TOTALS			

If space provided is insufficient, attach additional sheet in the same format.

Item 3. Further Certification. By signing this Master Ballot, the undersigned certifies that: (a) each Beneficial Holder of Parent Equity Interests whose votes are being transmitted by this Master Ballot has been provided with a copy of the Plan, Disclosure Statement and other solicitation materials and a Beneficial Holder Ballot for voting its Parent Equity Interests; (b) it is the Holder of record of Parent Equity Interest to which this Master Ballot pertains and/or has full power and authority to vote to accept or reject the Plan; (c) it received a properly completed and signed Beneficial Holder Ballot from each Beneficial Holder listed above; and (d) it accurately transcribed all applicable information from the Beneficial Holder Ballots received from each Beneficial Holder. The undersigned also acknowledges that the solicitation of this vote to accept or reject the Plan is subject to all the terms and conditions set forth in the Disclosure Statement Order, dated November 1, 2017.

OLD BPSUSH INC., *et al*. Class P7 (Parent Equity Interests) Master Ballot

Name of Voting Nominee: ______________________________

Participant Number: ___________________________________

Signature: ____

If by Authorized Agent, Name and Title: __________________________
____

Address: ____
____
____

Phone Number: ____

Email: ____

Dated: ____

INSTRUCTIONS FOR COMPLETING THE MASTER BALLOT

The Debtors are soliciting votes on the Plan described in and attached to the Disclosure Statement. Please review the Disclosure Statement and the Plan carefully before you complete the Master Ballot.

The Master Ballot is to be used by the Nominees of Beneficial Holders of Parent Equity Interests. The Master Ballot must summarize votes cast by Beneficial Holders to accept or reject the Plan pursuant to the Beneficial Holder Ballots. The Master Ballot does not constitute and shall not be deemed to constitute (a) a Proof of Claim or Equity Interest; (b) an amendment to a Proof of Claim; (c) an assertion of a Claim or a waiver of any bar date or deadline to file a Proof of Claim; or (d) an admission by the Debtors of the nature, validity or amount of any Claim. This Master Ballot is not a letter of transmittal and may not be used for any purpose other than to cast votes to accept or reject the Plan.

You must deliver the Beneficial Holder Ballot to each Beneficial Holder for whom you hold Parent Equity Interests no later than five (5) business days after the receipt of the solicitation materials from the Claims and Solicitation Agent, and take any action required to enable such Beneficial Holder to timely vote his, her or its Parent Equity Interests to accept or reject the Plan. With regard to Beneficial Holder Ballots returned to you, you must (1) execute the Master Ballot so as to reflect the voting instructions given to you in the Beneficial Holder Ballots by the Beneficial Holders for whom you hold Parent Equity Interests and (2) forward such Master Ballots to the Claims and Solicitation Agent.

You are authorized to collect votes to accept or to reject the Plan from Beneficial Holders in accordance with your customary practices, including the use of a "voting instruction form" in lieu of (or in addition to) a Beneficial Holder Ballot, and collecting votes from Beneficial Holders through online voting, by phone, facsimile, or other electronic means.

Multiple Master Ballots may be completed and delivered to the Claims and Solicitation Agent. Votes received by multiple Master Ballots will be counted except to the extent that the votes thereon are duplicative of other Master Ballots. If two or more Master Ballots are inconsistent, the last valid Master Ballot(s) received prior to the Voting Deadline will, to the extent of such inconsistency, supersede and revoke any prior Master Ballot(s). If more than one Master Ballot is submitted and the later Master Ballot(s) supplements rather than supersedes earlier Master Ballot(s), please mark the subsequent Master Ballot(s) with the words "Additional Vote" or such other language as you customarily use to indicate an additional vote that is not meant to revoke an earlier vote.

To have the votes of your customers count, you must complete, sign and return this Master Ballot (with an original signature) so that it is **RECEIVED** by the Claims and Solicitation Agent by **5:00 p.m. (ET)** on **December 12, 2017.**

To complete the Master Ballot properly, take the following steps:

(1) Check the appropriate box in Item 1 on the Master Ballot.

(2) Transcribe the votes from the Beneficial Holder Ballots in Item 2 and indicate whether each Beneficial Holder voted to accept or reject the Plan.

(3) Important: Each Beneficial Holder must vote all of its Parent Equity Interests either to accept or reject the Plan, and may not split votes. If any Beneficial Holder has attempted to split such vote, please contact the Claims and Solicitation Agent immediately. Any Ballot or Master Ballot that is signed, dated and timely received, but does not indicate acceptance or rejection of the Plan will not be counted for purposes of voting on the Plan.

(4) Review the certification in Item 4 of the Master Ballot.

(5) Sign and date the Master Ballot and provide the remaining information requested.

(6) If additional space is required to respond to any item on the Master Ballot, please use additional sheets of paper clearly marked to indicate the applicable item on the Master Ballot to which you are responding.

(7) Before the Voting Deadline, deliver the completed, executed Master Ballot to the Claims and Solicitation Agent in the pre-addressed, postage pre-paid return envelope enclosed with this Master Ballot or return it to:

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

Alternatively, Nominees may return Master Ballots via email to psgballots@primeclerk.com.

(8) Nominees may elect to pre-validate a Beneficial Holder Ballot (a "Pre-Validated Ballot") by (i) signing the applicable Beneficial Holder Ballot and including its Participant Number, (ii) indicating on the Beneficial Holder Ballot the account number of such holder, and the number of Parent Equity Interests (as applicable) held by the Nominee for such beneficial Holder, and (iii) forwarding the Beneficial Holder Ballot (together with the full Solicitation Package) to the beneficial Holder for voting. The Beneficial Holder must then complete the information requested in the Beneficial Holder Ballot (including indicating a vote to accept or reject the Plan), review the certifications contained therein, and return the Beneficial Holder Ballot directly to the Claims and Solicitation Agent in the pre-addressed, postage paid envelope included with the Solicitation Package so that it is actually received by the Claims and Solicitation Agent on or prior to the Voting Deadline. A list of Beneficial Holders to whom the Nominee sent Pre-Validated Ballots should be maintained by the Nominee for inspection for at least one year following the Voting Deadline.

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. Upon written request, we will, however, reimburse you for reasonable, actual and necessary out-of-pocket expenses incurred by you in forwarding the Beneficial Holder Ballots and other enclosed materials to the Beneficial Holders of Parent Equity Interests held by you as Nominee or in a fiduciary capacity.

EXCEPT AS OTHERWISE PROVIDED IN THE SOLICITATION PROCEDURES APPROVED BY THE DISCLOSURE STATEMENT ORDER, NOTHING CONTAINED HEREIN OR IN THE ENCLOSED DOCUMENTS SHALL AUTHORIZE YOU OR ANY OTHER PERSON TO USE ANY DOCUMENT OR MAKE ANY STATEMENT ON BEHALF OF THE DEBTORS, THE CLAIMS AND SOLICITATION AGENT OR ANY OTHER PERSON WITH RESPECT TO THE PLAN, EXCEPT FOR THE STATEMENTS CONTAINED IN THE PLAN, THE DISCLOSURE STATEMENT AND RELATED DOCUMENTS.

If you have any questions regarding this Ballot or the voting procedures, or wish to receive a copy of the Plan, Disclosure Statement and other solicitation materials, please contact the Claims and Solicitation Agent at psgballots@primeclerk.com, by telephone at (855) 631-5352 or visit https://cases.primeclerk.com/PSG/. The Claims and Solicitation Agent will not, and is not authorized to, provide legal, business, financial or tax advice of any kind.