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)
	)	**Ref. Docket Nos. 1327, 1409, 1437, 1463, 1464, &** 1465

ORDER: (A) APPROVING THE DISCLOSURE STATEMENT FOR THE FIRST AMENDED PLAN; (B) FIXING VOTING RECORD DATE; (C) APPROVING SOLICITATION MATERIALS AND PROCEDURES FOR DISTRIBUTION THEREOF; (D) APPROVING FORMS OF BALLOTS AND ESTABLISHING PROCEDURES FOR VOTING ON THE FIRST AMENDED PLAN; (E) SCHEDULING HEARING AND ESTABLISHING NOTICE AND OBJECTION PROCEDURES IN RESPECT OF CONFIRMATION OF THE FIRST AMENDED PLAN; AND (F) GRANTING RELATED RELIEF

Upon consideration of the motion (the "Motion") of Old BPSUSH Inc. and its above-captioned affiliated debtors and debtors in possession (each a "Debtor," and collectively, the "Debtors"), in the above-captioned cases (the "Chapter 11 Cases") for entry of an order, pursuant to sections 105, 502, 1123, 1125, 1126 and 1128 of title 11 of the United States Code (the "Bankruptcy Code"), Rules 2002, 3001, 3003, 3017, 3018 and 3020 of the Federal Rules of

[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.

Bankruptcy Procedure (the "Bankruptcy Rules"), and Rule 3017-1 of the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware (the "Local Rules"): (a) approving the *Disclosure Statement with Respect to the First Amended Joint Chapter 11 Plan of Liquidation of Old BPSUSH Inc. and Its Affiliated Debtors* [Docket No. 1464] (as the same may be amended, modified, and/or supplemented, the "Disclosure Statement"); (b) fixing a voting record date for purposes of determining which Holders of Claims[2] against the Debtors and Holders of Parent Equity Interests are entitled to vote on the *First Amended Joint Chapter 11 Plan of Liquidation of Old BPSUSH Inc. and Its Affiliated Debtors* (as the same may be amended, modified, and/or supplemented, the "Plan"); (c) approving solicitation materials and procedures for distribution of the Disclosure Statement and the Plan; (d) approving forms of Ballots and establishing procedures for voting and mailing elections in respect of the Plan; (e) scheduling a hearing and establishing notice and objection procedures in respect of confirmation of the Plan; and (f) granting related relief; and the Bankruptcy Court having jurisdiction to consider the Motion pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference from the United States District Court for the District of Delaware* dated as of February 29, 2012; and the relief requested therein being a core proceeding pursuant to 28 U.S.C. § 157(b)(2) and the Bankruptcy Court may enter a final order consistent with Article III of the United States Constitution; and venue being proper before this Bankruptcy Court pursuant to 28 U.S.C. §§ 1408 and 1409; and the Debtors having filed with the Bankruptcy Court the Disclosure Statement and the Plan; and the Bankruptcy Court having reviewed the Disclosure Statement, the Motion, and the responses thereto, if any; and the Bankruptcy Court having found and determined that the legal and factual bases set forth in the

[2] Capitalized terms used but not otherwise defined herein shall the meanings that are ascribed to such terms in the Motion or the Disclosure Statement and the Plan.

Motion and in the full record before the Court establish just cause for the relief granted herein; and sufficient notice of the Motion and the Disclosure Statement Hearing having been given; and no other or further notice being necessary or required; and it appearing to the Bankruptcy Court, based upon the full record of the Chapter 11 Cases, that the Motion should be granted; and after due deliberation, and sufficient cause appearing therefor,

IT IS HEREBY FOUND THAT:

A. The Debtors have all necessary authority to propose and prosecute the Plan and the Disclosure Statement.

B. Notice of the Motion and the Disclosure Statement Hearing Notice were served as proposed in the Motion, and such notice constitutes good and sufficient notice to all interested parties and no other or further notice need be provided.

C. The period, set forth below, during which the Debtors may solicit acceptances of the Plan is a reasonable and adequate period of time under the circumstances for creditors and interest holders entitled to vote to make an informed decision to accept or reject the Plan, including to make an informed decision to object to the Plan and make elections thereunder.

D. The procedures for the solicitation and tabulation of votes to accept or reject the Plan (as more fully set forth in this Order below) provide for a fair and equitable voting process, and are consistent with section 1126 of the Bankruptcy Code.

E. The notice substantially in the form annexed hereto as Exhibit 1 (the "Confirmation Hearing Notice"), the notice substantially in the form annexed hereto as Exhibit 4 (the "Non-Voting Party Notice"), and the procedures set forth below for providing such notices to creditors, interest holders, and other parties in interest of the time, date, and place of the hearing to consider confirmation of the Plan (the "Confirmation Hearing"), and the contents of the Confirmation Hearing Notice and the Non-Voting Party Notice, comply with Bankruptcy Rules 2002 and 3017 and constitute sufficient notice to all known interested parties.

F. The Publication Notice, if published in substantially the form attached hereto as Exhibit 5 in French in *La Presse,* in English in the National Edition of *The Globe and Mail*, and in English in the National Editions of *USA Today* and *The Wall Street Journal,* in each instance no later than November 14, 2017 or such later date that is the earliest reasonably practicable publication date after entry of this Order, is deemed to be sufficient and appropriate under the circumstances to provide notice of the Confirmation Objection Deadline and Confirmation Hearing to unknown holders of Claims against the Debtors, if any.

G. The proposed publication notice setting forth the terms of the Class Settlement, the Plan and certain related information for prospective Securities Claimants (the "Class Action Publication Notice"), if published in substantially the form attached hereto as Exhibit 8 in French in *La Presse,* in English in the National Edition of *The Globe and Mail*, and in English in the National Editions of *USA Today* and *The Wall Street Journal,* in each instance no later than November 14, 2017 or such later date that is the earliest reasonably practicable publication date after entry of this Order, is deemed to be sufficient and appropriate under the circumstances to provide notice of the Class Settlement to prospective Securities Claimants who have not filed a proof of claim in these Chapter 11 Cases.

H. The forms of Ballots annexed hereto as Exhibits 2-A, 2-B, 2-C, 2-D, 2-E, and 2-F, are sufficiently consistent with Official Form No. 14, adequately address the particular needs of the Chapter 11 Cases, and are appropriate for each Class of Claims and Parent Equity Interests that is entitled to vote to accept or reject the Plan.

NOW THEREFORE, IT IS HEREBY ORDERED, ADJUDGED AND DECREED that:

1. The Motion is GRANTED, as set forth herein, and this order supersedes that certain *Order: (A) Approving the Disclosure Statement; (B) Fixing Voting Record Date; (C) Approving Solicitation Materials and Procedures for Distribution Thereof; (D) Approving Forms of Ballots and Establishing Procedures for Voting on the Plan; (E) Scheduling Hearing and Establishing Notice and Objection Procedures in Respect of Confirmation of the Plan; and (F) Granting Related Relief* [Docket No. 1437] entered by this Court on Oct. 19, 2017.

2. The Disclosure Statement is approved as containing adequate information within the meaning of section 1125 of the Bankruptcy Code.

3. October 19, 2017 is established as the voting record date (the "Voting Record Date") for purposes of this Order and determining which creditors and holders of Parent Equity Interests are entitled to vote on the Plan.

4. The Confirmation Hearing Notice, substantially in the form attached hereto as Exhibit 1, is approved.

5. The Confirmation Hearing shall be held on December 20, 2017 at 10:00 a.m. (ET) as a joint hearing with the Canadian Court's hearing to consider issuance of the CCAA Approval Order, subject to the availability of the Canadian Court; provided, however, that the Confirmation Hearing may be adjourned or postponed from time to time by the Bankruptcy Court or the Debtors without further notice at any time prior to the commencement of the Confirmation Hearing.

6. Objections to confirmation of, or proposed modifications to, the Plan, if any, must (a) be in writing; (b) state the name and address of the objecting party; (c) state the amount (if applicable) and nature of the Claim of, or the number of Parent Equity Interests held

by, such party; (d) state with particularity the basis and nature of any objection to the Plan and proposed modifications to the Plan that would resolve such objection; and (e) be filed, together with proof of service, with the Bankruptcy Court and served so that they are received by the parties identified in the Confirmation Hearing Notice or the Non-Voting Party Notice no later than 4:00 p.m. (ET), on December 12, 2017 (the "Confirmation Objection Deadline"). Objections to confirmation of the Plan that are not timely filed and served in the manner set forth above may not be considered by the Bankruptcy Court.

7. The Debtors, and any other party in interest supporting confirmation of the Plan, shall be permitted to file replies to objections to confirmation of the Plan, if any, at any time before 4:00 p.m. (ET) on the day prior to commencement of the Confirmation Hearing.

8. Shortly after the Voting Record Date, the transfer agent of Old PSG Wind-down Ltd. (f/k/a Performance Sports Group Ltd.) provided the Debtors and the Claims and Solicitation Agent with an electronic Microsoft Excel file of the names, addresses, account numbers and holdings of each respective directly registered Holder of Parent Equity Interests as of the Voting Record Date. The Claims and Solicitation Agent shall use such information of the directly registered Holders of Parent Equity Interests and serve or cause to be served each directly registered holder on or before the Solicitation Commencement Date.

9. The Debtors shall serve or cause to be served, on or before the Solicitation Commencement Date, the Confirmation Hearing Notice on the Notice Parties.

10. The Debtors shall mail or cause to be mailed to Holders of Claims and Parent Equity Interests entitled to vote on the Plan (collectively, the "Voting Parties"),[3] on or

[3] The Voting Parties for the Parent Debtor Plan consist of holders of Claims in Class P4 (General Unsecured Claims) and Class P6 (Securities Claims) and Holders of Equity Interests in Class P7 (Parent Equity Interests). The Voting Parties for the Subsidiary Debtor Plans consist of holders of Claims in Class 3 (General Unsecured Claims).

before the date that is three (3) business days from entry of this Order (the "Solicitation Commencement Date"), a solicitation package (the "Solicitation Package"), containing: (i) the Confirmation Hearing Notice, which shall set forth (a) this Bankruptcy Court's approval of the Disclosure Statement, (b) the Voting Deadline with respect to the Plan, (c) the date and time of the Confirmation Hearing, and (d) the deadline and procedures for filing objections to confirmation of the Plan; (ii) a flash drive containing a copy of this Order approving the Motion (without exhibits); and a copy of the Disclosure Statement (together with the Plan and other exhibits annexed thereto);[4] and (iii) the appropriate Ballot to vote to accept or reject the Plan (and document to make elections under the plan) and a pre-addressed, pre-paid return envelope. With respect to Holders of Parent Equity Interests that hold their Parent Equity Interests through a Nominee, these holders will also receive the Option 1—Liquidation Trust Election Form (separately from the Solicitation Package), through which Holders of Parent Equity Interests may elect to have their Parent Equity Interests mandatorily purchased and cancelled (in accordance with the instructions set forth on such form) in exchange for Beneficial Trust Interests (and a right to receive their Pro Rata share of any other Shareholder Distributable Assets in accordance with the Plan). Holders of Parent Equity Interests that hold such interests directly on the books of the transfer agent of Old PSG Wind-down Ltd. (f/k/a Performance Sports Group Ltd.) may make this election directly on their applicable Ballot.

11. The Solicitation Packages and the proposed manner of service thereof satisfy the requirements of Bankruptcy Rule 3017(d).

12. Pursuant to Bankruptcy Rule 3017(d), the Debtors are not required to transmit a Solicitation Package to the Non-Voting Parties. The Debtors shall mail, or cause to be

[4] Recipients will also be provided with information on how to obtain a free hard-copy of the Disclosure Statement upon request.

mailed, a Non-Voting Party Notice, including the Opt-Out Notice, to each Non-Voting Party on or before the Solicitation Commencement Date.

13. The Non-Voting Party Notice, including the Opt-Out Notice, substantially in the form attached hereto as Exhibit 4, is approved.

14. The Debtors shall serve or cause to be served on or before the Solicitation Commencement Date, the Solicitation Packages, Confirmation Hearing Notices, and Non-Voting Party Notices, as applicable, to all parties on the Debtors' master mailing matrix on or before the Solicitation Commencement Date, including but not limited to:

(a) all persons or entities identified on the Debtors' schedules of liabilities filed pursuant to section 521 of the Bankruptcy Code and Bankruptcy Rule 1007 (as amended or modified prior to the Voting Record Date, the "Schedules"), excluding scheduled Claims that have been (i) superseded by a filed Proof of Claim prior to the Voting Record Date, (ii) disallowed and/or expunged, or (iii) Paid in Full;

(b) all parties who filed proofs of claim, as reflected on the official claims register maintained by the Claims and Solicitation Agent, as of the close of business on the Voting Record Date, and whose Claims have not been either (i) disallowed and/or expunged or (ii) otherwise settled prior to the Solicitation Commencement Date; and

(c) the assignee of a transferred and assigned Claim (whether a filed Claim or a Claim included on the Schedules) if the transfer and assignment has been noted on the Bankruptcy Court's docket and is effective pursuant to Bankruptcy Rule 3001(e) as of the close of business on the Voting Record Date and whose Claims have not been either (i) disallowed and/or expunged or (ii) otherwise satisfied prior to the Solicitation Commencement Date.

15. With respect to addresses from which one or more prior notices served in the Chapter 11 Cases were returned as undeliverable, the Debtors are excused from distributing Solicitation Packages, Confirmation Hearing Notices, and Non-Voting Party Notices, as applicable, to the entities listed at such addresses if the Debtors are unable to obtain accurate addresses for such persons or entities before the Solicitation Commencement Date.

16. The Debtors are excused from re-distributing Solicitation Packages, Confirmation Hearing Notices, and Non-Voting Party Notices that are returned as undeliverable.

17. The Debtors are authorized to make nonsubstantive changes to the Disclosure Statement, the Plan, and related documents without further order of the Bankruptcy Court, including ministerial changes to correct typographical and grammatical errors, and to make conforming changes among the Disclosure Statement, the Plan, and any other materials in the Solicitation Packages prior to mailing, and will provide the Committees with advance notice of any such changes.

18. December 12, 2017 at 5:00 p.m. (ET) is established as the voting deadline (the "Voting Deadline") for purposes of this Order and solicitation of votes with respect to the Plan. In order to be counted as a vote to accept or reject the Plan (and for any other elections on the Ballot to be honored), each Ballot must be properly executed, completed and delivered to the Claims and Solicitation Agent (i) by first-class mail, in the return envelope provided with each Ballot; (ii) by overnight courier; (iii) by hand delivery; or (iv) via Prime Clerk's online balloting portal (as permitted), so that it is actually received by the Claims and Solicitation Agent no later than 5:00 p.m. (ET) on the Voting Deadline, provided, however that with respect to Parent Equity Interests, the Debtors are authorized to send Solicitation Packages to Nominees in paper format and/or via electronic transmission in accordance with the customary requirements of each Nominee, and Nominees may return their Master Ballots via electronic mail to psgballots@primeclerk.com.

19. In addition to accepting hard copy Ballots via first class mail, overnight courier, and hand delivery, the Debtors may accept Ballots from Holders of General Unsecured Claims, the Securities Claims (via vote of the Lead Plaintiff) and directly registered Holders of

Parent Equity Interests via electronic, online transmissions, solely through a customized online balloting portal on the Debtors' case website to be maintained by Prime Clerk. Certain parties entitled to vote may cast an electronic Ballot and electronically sign and submit the Ballot instantly by utilizing the online balloting portal (which allows a holder to submit an electronic signature). The encrypted ballot data and audit trail created by such electronic submission shall become part of the record of any Ballot submitted in this manner and the creditor's electronic signature will be deemed to be immediately legally valid and effective.

20. The declaration of voting results (the "Voting Declaration") shall be filed on or before the third business day after the Voting Deadline.

21. The Ballots, substantially in the form attached hereto as Exhibits 2-A, 2-B, 2-C, 2-D, 2-E, and 2-F, are approved.

22. All Ballots of Holders of Claims in Parent Debtor Classes P4 and P6, Parent Equity Interests in Class P7, and Holders of Claims in Class 3 of each of the Subsidiary Debtor Plans, must be properly executed, completed, and the original thereof shall be delivered to the Claims and Solicitation Agent so as to be actually received no later than the Voting Deadline.

23. Notwithstanding anything contained herein, the following exceptions shall apply with respect to the voting and tabulation procedures:

(a) If a Claim is deemed Allowed under the Plan or pursuant to a stipulation or settlement agreement approved by order of the Bankruptcy Court, the Canadian Court or in accordance with the Claims Resolution Order, such Claim is Allowed for voting purposes in the deemed Allowed amount set forth in the Plan, stipulation or settlement agreement.

(b) If a Proof of Claim has been timely filed prior to the Voting Record Date in an amount that is liquidated and non-contingent, such Claim shall be deemed allowed for voting purposes only and not for purposes of allowance or distribution, in the amount set forth on the Proof of Claim; provided, however, that a party whose Claim has been indefeasibly paid, in full or in part, shall only be permitted to vote the unpaid amount of such Claim, if any, to accept or reject the Plan.

(c) If a Proof of Claim has been timely filed prior to the Bar Date and such Claim is wholly contingent or unliquidated, such Claim shall be temporarily allowed for voting purposes only, and not for purposes of allowance or distribution, in an amount equal to $1.00.

(d) If a Proof of Claim has been timely filed prior to the Bar Date and such Claim is unliquidated or contingent in part, such Claim shall be temporarily allowed for voting purposes only, and not for purposes of allowance or distribution, in the liquidated and non-contingent amount only, less any amounts that have been indefeasibly paid toward such Claim.

(e) If a Proof of Claim has not been timely filed prior to the Bar Date, or a Claim has not been otherwise Allowed prior to the Voting Record Date, and such Claim is reflected in the Debtors' Schedules and is not listed as contingent, unliquidated or disputed, such Claim shall be allowed for voting purposes only in the amount reflected in the Debtors' Schedules; provided, however, that a party whose Claim has been indefeasibly paid as reflected in a notice of satisfaction filed on the docket, in full or in part, shall only be permitted to vote the unpaid amount of such Claim, if any, to accept or reject the Plan.

(f) If a Claim has been scheduled by the Debtors as contingent, unliquidated or disputed, and has not be superseded by a Proof of Claim filed prior to the Voting Record Date, such Claim shall be disallowed for voting purposes.

(g) If a Claim has been estimated or otherwise allowed for voting purposes by order of the Bankruptcy Court, in the Canadian Court or in accordance with a Claims Resolution Order, such Claim is temporarily allowed in the amount so estimated or allowed by the Bankruptcy Court, in the Canadian Court or in accordance with a Claims Resolution Order, for voting purposes only, and not for purposes of distribution.

(h) If the Debtors have served an objection to a Claim or request for estimation as to a Claim on or before November 21, 2017, such Claim is temporarily disallowed for voting purposes only and not for purposes of allowance or distribution, except as set forth in the objection or otherwise ordered by the Bankruptcy Court, in the Canadian Court or in accordance with a Claims Resolution Order, before the Voting Deadline. To the extent that the Debtors file such an objection on or after November 14, 2017 but on or before November 21, 2017, service of the objection on the Holder of the Claim shall be made by overnight mail.

(i) For purposes of voting, classification and treatment under the Plan, each entity that holds or has filed more than one (1) Claim, may be treated as if such entity has only one (1) Claim in each applicable Class for each applicable Debtor and the Claims filed by such entity shall be aggregated in each applicable Class for each applicable Debtor and the total dollar amount of such entity's Claims in each applicable Class for each applicable Debtor shall be the sum of the aggregated Claims of such entity in each applicable Class for each applicable Debtor.

24. The following procedures and standard assumptions shall be used in tabulating the Ballots:

(a) For purposes of the numerosity requirement of section 1126(c) of the Bankruptcy Code, separate Claims held by a single Creditor in a particular Class against the same Debtor may be aggregated as if such Creditor held one Claim against the Debtor in such Class, and the votes related to such Claims will be treated as a single vote to accept or reject the Plan as to such Debtor.

(b) Creditors must vote all of their Claims within a particular Class against the same Debtor either to accept or reject the Plan and may not split their vote. Accordingly, an individual Ballot or multiple Ballots with respect to multiple Claims within a single Class against the same Debtor that partially rejects and partially accepts the Plan will not be counted. Each Creditor shall be deemed to have voted the full amount of its Claim against a given Debtor to accept or reject the Plan against such Debtor, even if a different amount is indicated.

(c) Ballots that fail to indicate an acceptance or rejection of the Plan or that indicate both acceptance and rejection of the Plan, but which are otherwise properly executed and received prior to the Voting Deadline, will not be counted.

(d) Except in the Debtors' sole and absolute discretion, acting in good faith after consultation with the Monitor, Creditors' Committee and Equity Committee, only Ballots that are timely received with appropriate signature(s) will be counted. Unsigned or non-original Ballots and/or untimely Ballots will not be counted; *provided, however*, that Ballots cast via the online balloting portal will be deemed to contain an original signature.

(e) Subject to the provisions governing Nominees of beneficial Holders of Parent Equity Interests, only Creditors and Holders of Parent Equity Interests may vote unless a properly executed, written power of attorney is submitted with each Ballot cast, which evidences such Creditor's intention to have such other person complete the Ballot on the Creditor's or Parent

Equity Interest Holder's behalf, provided, however, that the Debtors may elect to waive this requirement in their sole and absolute discretion, acting in good faith after consultation with the Monitor, Creditors' Committee and Equity Committee.

(f) A Creditor whose Claim is subject to a pending objection is not eligible to vote (except as set forth in the objection) unless such objection(s) are resolved in such Creditor's favor, the Debtors and the Creditor stipulate to a Claim for voting purposes only, or, after notice and a hearing pursuant to Bankruptcy Rule 3018(a), the Bankruptcy Court allows the Claim temporarily or estimates the amount of the Claim for purposes of voting to accept or reject the Plan.

(g) Ballots postmarked prior to the Voting Deadline, but received after the Voting Deadline, will not be counted.

(h) Ballots which are illegible, or contain insufficient information to permit the identification of the Creditor or Holder of a Parent Equity Interest, will not be counted.

(i) Whenever a Creditor or holder of a Parent Equity Interest casts more than one Ballot voting the same Claim or Parent Equity Interest prior to the Voting Deadline, the last valid Ballot received prior to the Voting Deadline shall be deemed to reflect the voter's intent and supersede any prior Ballots.

(j) If a Creditor or holder of a Parent Equity Interest simultaneously casts inconsistent duplicate Ballots with respect to the same Claim or Parent Equity Interests, such Ballots shall not be counted.

(k) Unless otherwise ordered by the Bankruptcy Court, questions as to the validity, form, eligibility (including time of receipt), acceptance, and revocation or withdrawal of Ballots shall be determined by the Claims and Solicitation Agent and the Debtors, acting in good faith after consultation with the Monitor, Creditors' Committee and Equity Committee, which determination shall be final and binding.

(l) Any Ballot containing a vote that this Bankruptcy Court determines, after notice and a hearing, was not solicited or procured in good faith or in accordance with the provisions of the Bankruptcy Code shall not be counted for voting or tabulation purposes.

(m) Any Ballot cast by a person or entity that does not hold a Claim or Parent Equity Interests in a Class that is entitled to vote to accept or reject the Plan shall not be counted for voting or tabulation purposes.

(n) Any Ballot voting on account of a Proof of Claim filed after the Bar Date that has not been temporarily allowed for voting purposes by order of this

Bankruptcy Court, the Canadian Court or in accordance with a Claims and Resolution Order shall not be counted for voting or tabulation purposes.

(o) Ballots cast for Claims listed in the Debtors' Schedules as contingent, unliquidated or disputed, for which no corresponding Proof of Claim was timely filed before the Voting Record Date, shall not be counted for voting or tabulation purposes.

(p) Except in the Debtors' sole and absolute discretion, acting in good faith after consultation with the Monitor, Creditors' Committee and Equity Committee, any Ballot transmitted to the Claims and Solicitation Agent by facsimile or other electronic means shall not be counted for voting or tabulation purposes (except as otherwise provided herein).

(q) Subject to contrary order of the Bankruptcy Court, the Debtors reserve the right to reject any and all Ballots not proper in form, the acceptance of which, in the Debtors' opinion, would not be in accordance with the provisions of the Bankruptcy Code; provided, however, that such invalid Ballots shall be documented in the voting results filed with the Bankruptcy Court.

(r) Subject to contrary order of the Bankruptcy Court, the Debtors, in their sole and absolute discretion, acting in good faith after consultation with the Monitor, Creditors' Committee and Equity Committee, may waive any defect in any Ballot at any time before or after the Voting Deadline and without notice to any party.

25. In the event any Class of Claims against a Debtor does not have a Holder of an Allowed Claim or a Claim temporarily Allowed by the Bankruptcy Court as of the date of the Confirmation Hearing, such Class or Classes will be deemed eliminated from the Plan for purposes of voting to accept or reject the Plan and for purposes of determining acceptance or rejection of the Plan by such Class as to the applicable Debtor pursuant to section 1129(a)(8) of the Bankruptcy Code.

26. Subject to the provisions of the Class Settlement, each Holder of a Claim entitled to vote on the Plan may choose to opt out of those certain releases provided under Article X.B of the Plan, even if such Holder does not otherwise vote to accept or reject the Plan (either by failing to indicate an acceptance or rejection, indicating both an acceptance and a

rejection or otherwise submitting a Ballot that is not counted in determining whether the Plan has been accepted or rejected), by timely submitting a Ballot checking the appropriate box indicating an election of the release opt-out by the Voting Deadline. For the avoidance of doubt, each Holder of a Claim in a voting class that does not check the "opt-out" box on its Ballot will be deemed to have irrevocably and unequivocally consented to the third-party releases set forth in Article X.B of the Plan and to be a Releasing Party under the Plan if approved at the Confirmation Hearing. Additionally, each Holder of a Claim in a non-voting class that is deemed to accept the Plan and who does not return a validly executed Opt-Out Notice opting out the of the releases provided in Article X.B of the Plan on or before the Voting Deadline shall be deemed to have irrevocably and unequivocally consented to the third-party releases set forth in Article X.B of the Plan and to be a Releasing Party under the Plan if approved at the Confirmation Hearing. For the further avoidance of doubt, nothing herein is intended or shall be deemed to approve any releases provided under the Plan, which shall be considered at the Confirmation Hearing.

27. In addition, the following additional tabulation procedures shall apply with respect to tabulating Master Ballots:

(a) All Nominees will be required to retain (or cause to be retained) the Beneficial Holder Ballots cast by their respective beneficial Holders (or a record thereof if such vote was otherwise cast in accordance with the Nominees' customary practices) for inspection for a period of one year following the Voting Deadline;

(b) Votes cast by Holders of Parent Equity Interests through Nominees will be applied to the applicable positions held by such Nominees as of the Voting Record Date, as evidenced by the record and depository listings of the Depository Trust Company and CDS Clearing and Depository Services Inc. Votes submitted by a Nominee shall not be counted in excess of the amount of public securities held by such Nominee as of the Voting Record Date;

(c) If conflicting votes or "over-votes" are submitted by or on behalf of a Nominee, the Claims and Solicitation Agent shall use reasonable efforts to reconcile discrepancies with such Nominee. The submission of a Beneficial Holder Ballot or a Master Ballot reflecting an aggregate number of voting Parent Equity Interests that exceeds the record position as identified on record and depository listings of the Depository Trust Company and CDS Clearing and Depository Services Inc. respectively, is referred to herein as an "overvote";

(d) If overvotes are submitted by a Nominee which are not reconciled prior to the preparation of the certification of vote results, the votes to accept and to reject the Plan shall be counted in the same proportion as the votes to accept and to reject the Plan submitted by the Nominee, but only to the extent of the Nominee's Voting Record Date position; and

(e) A single Nominee may complete and deliver or cause to be completed or delivered to the Claims and Solicitation Agent multiple Master Ballots. Votes reflected on multiple Master Ballots shall be counted except to the extent that they are duplicative of votes reflected on other Master Ballots. If two or more Master Ballots are inconsistent, the last properly completed Master Ballot received prior to the Voting Deadline shall, to the extent of such inconsistency, supersede any prior received Master Ballot.

Furthermore, the Debtors are authorized to reimburse such Nominees for their reasonable, actual and necessary out-of-pocket expenses incurred in performing or causing to be performed the tasks described above with respect to the distribution of Solicitation Packages and the tabulation of votes upon written request by such entities, with supporting documentation (subject to the Bankruptcy Court retaining jurisdiction to resolve any disputes regarding any request for reimbursement).

28. The Option 1—Liquidation Trust Election Form, substantially in the form attached hereto as Exhibit 3, is approved.

29. The Publication Notice, substantially in the form attached hereto as Exhibit 5, is approved. The Debtors are authorized to cause the Publication Notice to be published in French in *La Presse,* in English in the National Edition of *The Globe and Mail*, and in English in the National Editions of *USA Today* and *The Wall Street Journal,* in each instance

no later than November 14, 2017 or such later date that is the earliest reasonably practicable publication date after approval of the Publication Notice through entry of this Order, and to make reasonable payments required for such publication.

30. The Class Action Publication Notice, substantially in the form attached hereto as Exhibit 8, is approved. The Debtors are authorized to cause the Class Action Publication Notice to be published in French in *La Presse,* in English in the National Edition of *The Globe and Mail*, and in English in the National Editions of *USA Today* and *The Wall Street Journal,* in each instance no later than November 14, 2017 or such later date that is the earliest reasonably practicable publication date after approval of the Class Action Publication Notice through entry of this Order, and to make reasonable payments required for such publication. The foregoing publication of the Class Action Publication Notice, together with service of a Solicitation Package to the Lead Plaintiff on behalf of all Class P6 Securities Claims, shall constitute good and adequate notice to all Holders of Class P6 Securities Claims with respect to the Plan and Class Settlement, both of which shall be considered for approval at the Confirmation Hearing. The Putative Class is certified herein solely for purposes of voting on the Plan, and the Lead Plaintiff shall be entitled to vote and make elections on behalf of all Holders of Class P6 Securities Claims.

31. The solicitation letter from the Equity Committee to Holders of Parent Equity Interests, substantially in the form attached hereto as Exhibit 6, and the solicitation letter from the Creditors' Committee to Holders of General Unsecured Claims, substantially in the form attached hereto as Exhibit 7, are approved and may be included in the Solicitation Packages to be sent to Holders of Parent Equity Interests.

32. Any Creditor seeking to have a Claim temporarily allowed for purposes of voting to accept or reject the Plan pursuant to Bankruptcy Rule 3018(a) in any manner or amount that differs from those called for by the procedures and general assumptions set forth herein shall be required to file a motion for such relief no later than 4:00 p.m. (ET) on December 4, 2017, and that the Bankruptcy Court shall schedule a hearing on such motion, if any, for a date on or prior to the Confirmation Hearing.

33. In accordance with section 1125(e) of the Bankruptcy Code, to the fullest extent permitted by law, the Debtors (including their attorneys, accountants, financial advisors, restructuring personnel, balloting agent, other agents, and all other representatives, each solely in their capacity as such) shall not have any liability on account of soliciting votes on the Plan or participating in such solicitation, for violation of any applicable law, rule, or regulation governing solicitation of acceptance or rejection of a plan.

34. The Debtors are authorized to take or refrain from taking any action necessary or appropriate to implement the terms of and the relief granted in this Order without seeking further order of the Bankruptcy Court, including, but not limited to, the making of any payments reasonably necessary to perform the actions and distributions contemplated herein.

35. This Bankruptcy Court shall retain jurisdiction with respect to all matters arising from or related to the interpretation and/or implementation of this Order.

Dated: Nov. 1, 2017
Wilmington, Delaware

KEVIN J. CAREY
UNITED STATES BANKRUPTCY JUDGE

Exhibit 1

Confirmation Hearing Notice

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)**

NOTICE OF (I) APPROVAL OF DISCLOSURE STATEMENT; (II) DEADLINE FOR VOTING ON THE PLAN; (III) HEARING TO CONSIDER CONFIRMATION OF PLAN; AND (IV) DEADLINE FOR FILING OBJECTIONS TO CONFIRMATION OF PLAN

PLEASE TAKE NOTICE OF THE FOLLOWING:

APPROVAL OF DISCLOSURE STATEMENT

1. By order dated [______], 2017 (the "Disclosure Statement Order"), the United States Bankruptcy Court for the District of Delaware (the "Bankruptcy Court") approved the *Disclosure Statement with Respect to the First Amended Joint Chapter 11 Plan of Liquidation of Old BPSUSH Inc. and Its Affiliated Debtors* [Docket No. ___] (as it may be amended, supplemented or modified from time to time, the "Disclosure Statement") as containing adequate information within the meaning of section 1125 of title 11 of the United States Code, 11 U.S.C. §§ 101 *et seq.* (the "Bankruptcy Code").

[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.

CONFIRMATION HEARING

2. On December 20, 2017, at 10:00 a.m. (ET), or as soon thereafter as counsel may be heard, a joint hearing (the "Confirmation Hearing") will be held before the Honorable Kevin J. Carey, United States Bankruptcy Judge, in Courtroom No.5, 5th Floor at the United States Bankruptcy Court for the District of Delaware, 824 N. Market Street, Wilmington, Delaware 19801, to consider confirmation of the *First Amended Joint Chapter 11 Plan of Liquidation of Old BPSUSH Inc. and Its Affiliated Debtors* [Docket No. ____] (as it may be amended, supplemented or modified from time to time pursuant to the terms thereof, the "Plan") and before the Honourable Justice Hainey, 8th Floor, the Ontario Superior Court of Justice (Commercial List) (the "Canadian Court"), 330 University Avenue, Toronto, Ontario M5G 1R7, with the Canadian Court considering issuance of an order (the "CCAA Approval Order") effectuating the Plan in the proceedings pending before the Canadian Court, as applicable.[2] The Confirmation Hearing may be adjourned or postponed, from time to time, without further notice to creditors, shareholders or other parties in interest other than by an announcement of such an adjournment or postponement in open court at the Confirmation Hearing. The Plan may be modified in accordance with the Bankruptcy Code, the Federal Rules of Bankruptcy Procedure, the CCAA, the terms of the Plan, and other applicable law, without further notice, prior to, or as a result of, the Confirmation Hearing.

ENTITLEMENT TO VOTE ON PLAN

3. In accordance with the terms of the Plan and the Bankruptcy Code, holders of Claims that are unimpaired by the Plan are deemed to have accepted the Plan and therefore are not entitled to vote on the Plan. Holders of Parent Equity Interests and holders of Claims against the Debtors that are impaired by the Plan and that will receive a distribution on account of such Claims are entitled to vote on the Plan.

4. October 19, 2017 has been established by the Bankruptcy Court as the record date (the "Voting Record Date") for determining the parties entitled to receive solicitation or notice materials in connection with the Plan and to vote on the Plan.

SUMMARY OF TREATMENT OF CLAIMS UNDER THE PLAN

5. The Plan proposes to modify the rights of certain Holders of Claims and Holders of Parent Equity Interests. Claims and Equity Interests are classified for all purposes, including voting, confirmation, and distribution pursuant to the Plan, as follows:

(a) Parent Debtor Plan: Claims Against and Equity Interests in Old PSG Wind-down Ltd. (f/k/a Performance Sports Group Ltd.).

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

Class	Claim or Equity Interest	Estimated Recovery	Treatment
P1	Secured Claims	100%	On or as soon as practicable after the Effective Date, each Holder of a Class P1 Allowed Secured Claim, if any, shall receive in full and final satisfaction, settlement, and release of and in exchange for such Allowed Secured Claim: (a) the return of the Collateral securing such Allowed Secured Claim; (b) Cash equal to 100% of the amount of such Allowed Secured Claim and Post-Petition Interest required to be paid under section 506(b) of the Bankruptcy Code; (c) such other treatment as will render the Holder of such Allowed Secured Claim Unimpaired; or (d) such other treatment as to which the Holder of such Allowed Secured Claim has agreed to in writing.
P2	Priority Non-Tax Claims	100%	Unless the Holder agrees to a different treatment, on or as soon as practicable after the later of the Effective Date or the date a Priority Non-Tax Claim becomes an Allowed Priority Non-Tax Claim, each Holder of an Allowed Priority Non-Tax Claim shall receive Payment in Full in Cash with Post-Petition Interest, or such other treatment as will render the Allowed Priority Non-Tax Claim Unimpaired.
P3	SEC Claim	Withdrawn	Not Applicable
P4	General Unsecured Claims	100%	To the extent not already Paid in Full or otherwise satisfied prior to the Effective Date, on or as soon as practicable after the later of (i) the Effective Date or (ii) the date a General Unsecured Claim becomes an Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive Payment in Full in Cash of the Allowed amount of its Claim. For the avoidance of doubt, in accordance with the Global Settlement, Holders of Allowed General Unsecured Claims shall not receive Post-Petition Interest on account of such Allowed General Unsecured Claims.

Class	Claim or Equity Interest	Estimated Recovery	Treatment
P5	Intercompany Claims	Reinstated	On or after the Effective Date, each Intercompany Claim shall be Reinstated, subject to the rights of Holders of General Unsecured Claims in Class P4 under the Plan (including the Global Settlement) and the CCAA Approval Order, and any Cash or Assets of the U.S. Debtors that are required to be distributed pursuant to the Plan (including the Retained Causes of Action and Liquidation Trust Expense Reserve) shall be transferred by the U.S. Debtors to the Reorganized Parent Debtor in satisfaction of the same amount of such applicable Intercompany Claims, and Intercompany Claims shall receive such additional or different treatment as will be set forth in the Plan Supplement.
P6	Securities Claims	$1.15 million in Cash, and up to an additional $2.5 million in Cash from Cause of Action Net Proceeds	As of the Effective Date, the Securities Claims shall be Allowed. In full and final satisfaction, settlement, discharge and release of the Securities Claims and any other Claim the Securities Claimants have asserted or could assert against the Debtors in respect of the Securities Claims and Securities Litigation, the Class Settlement Cash Consideration and Class Settlement Litigation Proceeds shall be paid to the Class Settlement Escrow for the Securities Claimants pursuant to and in accordance with Article V of the Plan and the Confirmation Order, to be held in escrow for distribution pursuant to a plan of allocation to be approved by the District Court, subject to Article V.B.3(d) of the Plan. For the avoidance of doubt, the Securities Claimants will not receive either Beneficial Trust Interests or Parent Equity Interests, nor will Beneficial Trust Interests or Parent Equity Interests be distributed on account of the Securities Claims, under or pursuant to the Plan or the Class Plaintiff Stipulation.
P7	Parent Equity Interests	Pro Rata share of Shareholder Distributable Assets, which is anticipated to be within a range of $0.52 to $0.60 per share	Holders of Parent Equity Interests shall receive their Pro Rata share of the Shareholder Distributable Assets under, and subject to, the Plan (including the Global Settlement) and the CCAA Approval Order. The Plan allows Holders of Parent Equity Interests to elect to receive certain of such Plan consideration in the form of either Beneficial Trust Interests (and a right to receive their Pro Rata share of any other Shareholder Distributable Assets in accordance with the Plan) in exchange for their Parent Equity

Class	Claim or Equity Interest	Estimated Recovery	Treatment
			Interests, or to retain their Parent Equity Interests. Holders of Beneficial Trust Interests and Holders of Parent Equity Interests will receive distributions of equal amounts of Cash under the Plan per Parent Equity Interests on a Pro-Rata basis (other than differences attributable to the differing tax treatment of the Liquidation Trust and the Reorganized Parent Debtor that may consequently result in more or less favorable net recoveries to Holders of Parent Equity Interests after consideration of the potentially differing rates and basis of taxation of the individual Holders). Article V.B.3 of the Plan further describes the distributions that will be made to Holders of Parent Equity Interests and Beneficial Trust Interests. As noted, each shareholder has the option of receiving its share of certain of such Plan consideration through the following two options: Option 1: Beneficial Holders of Allowed Parent Equity Interests may elect to have their Parent Equity Interests mandatorily purchased and cancelled in exchange for Beneficial Trust Interests (and a right to receive their Pro Rata share of any other Shareholder Distributable Assets in accordance with the Plan) ("<u>Option 1</u>"). To elect Option 1, beneficial Holders of Allowed Parent Equity Interests must submit a Liquidation Trust Election Form on or before the Liquidation Trust Election Bar Date using the instructions set forth therein. The Debtors shall cause the Liquidation Trust Election Form to be mailed to Holders of Allowed Parent Equity Interests through the Holders of record at the same time as votes on the Plan are solicited from Holders of Parent Equity Interests, as set forth in the Disclosure Statement Order. Subject to the terms of the Plan and at the time prescribed by the Plan, the Holders of Allowed Parent Equity Interests who elect Option 1 shall have their Parent Equity Interests mandatorily purchased and cancelled in exchange for (i) a deemed distribution of the Liquidation Trust Assets attributable to them, (ii) a deemed distribution of their Pro Rata share of the Liquidation Trust Expense Reserve in accordance with the Plan, and (iii) a right to receive their Pro Rata share of any other Shareholder Distributable Assets in

Class	Claim or Equity Interest	Estimated Recovery	Treatment
			accordance with the Plan. The Holders of Parent Equity Interests electing to receive Beneficial Trust Interests as set forth in the Plan shall be deemed to immediately contribute their share of Liquidation Trust Assets and the Liquidation Trust Expense Reserve to the Liquidation Trust.[1] Beneficial Holders of Allowed Parent Equity Interests may elect Option 1 or Option 2 only for all of their Allowed Parent Equity Interests. All beneficial Holders of Allowed Parent Equity Interests who fail to timely submit the Liquidation Trust Election Form, who fail to properly make an election on the Liquidation Trust Election Form, who make an election with respect to less than all of their Parent Equity Interests or who fail to take any action under the Plan shall be deemed to have elected Option 2 under the Plan. It is currently anticipated that the Liquidation Trust Beneficial Interests shall be uncertificated and non-transferable except to the extent expressly provided otherwise in the Liquidation Trust Agreement to be included in the Plan Supplement. Each Holder should consult its own tax advisors with regard to its own tax situation. Holders who are United States Persons should, among other things, consider carefully the sections of the Disclosure Statement entitled Section XVIII. Risk Factors, including Risk Factors T., W. and X., and Section XIX. "Certain U.S. Federal Income Tax Consequences of the Plan"; such United States Persons are urged to elect Option 1 (election to have their Parent Equity Interests mandatorily purchased and cancelled in exchange for their Beneficial Trust Interests (and a right to receive their Pro Rata share

[1] All references herein to the distribution or deemed distribution of Liquidation Trust Assets (and including the Liquidation Trust Expense Reserve) to electing Holders and the deemed contribution of assets by such Holders to the Liquidation Trust are intended to comply with the analysis set forth in Revenue Procedure 94-45, which is applicable solely for United States federal income tax purposes (and to the extent applicable, state and local income tax purposes). For the avoidance of doubt, as a matter of state, provincial and other applicable commercial laws, it is understood and agreed that the actual transfers of such Liquidation Trust Assets (and including the right to receive the Liquidation Trust Expense Reserve) to the Liquidation Trust will be made by way of direct transfers of such assets by or on behalf of the Reorganized Parent Debtor to the Liquidation Trust as soon as reasonably practicable after the Effective Date in consideration for the receipt by the Reorganized Parent Debtor of Beneficial Trust Interests, which Beneficial Trust Interests will then be distributed to electing Holders (along with rights to receive a Pro Rata share of any other Shareholder Distributable Assets in accordance with the Plan) in exchange for such electing Holders' Parent Equity Interests.

Class	Claim or Equity Interest	Estimated Recovery	Treatment
			of any other Shareholder Distributable Assets in accordance with the Plan), rather than Option 2 (election to retain Parent Equity Interests). Option 1 is intended to mitigate potential adverse U.S. income tax consequences that could arise for United States Persons who retain their Parent Equity Interests. Each Holder who is a United States Person should consult its own tax advisors for advice having regard to its own tax situation. If a selection of Option 1 by a Holder of Allowed Parent Equity Interests causes adverse tax consequences to the Liquidation Trust, the election may be deemed null and void by the Liquidation Trustee, in his sole discretion, in which event the Person whose election was deemed null and void shall retain its Equity Interests in the Reorganized Parent Debtor. Option 2: All Holders of Allowed Parent Equity Interests who do not elect Option 1 by the Liquidation Trust Election Bar Date or who are deemed to have elected Option 2 shall retain their Allowed Parent Equity Interests through the Final Distribution Date ("<u>Option 2</u>"). On or after the Final Distribution Date, the Reorganized Parent Debtor shall be dissolved and all remaining Allowed Parent Equity Interests shall be cancelled. If any Holder of Allowed Parent Equity Interests elects Option 1 and the Liquidation Trust is subject to adverse tax consequences in Canada as a result of such Holder holding Beneficial Trust Interests, any transfer to such Holder and the cancellation of such Holder's Parent Equity Interests may be deemed void *ab initio* by the Liquidating Trustee, in the Liquidating Trustee's sole discretion, in which event the Holder whose election was deemed null and void shall retain its Allowed Parent Equity Interests in the Reorganized Parent Debtor, and the Reorganized Parent Debtor, the Holder and the Liquidation Trust shall each treat such Holder at all times as if such Holder had elected Option 2 (the "<u>Disallowed Election</u>"). After the Effective Date, it is currently anticipated that the Equity Interests will be made non-transferable, including pursuant to amendments to the articles of the Reorganized Parent Debtor. If the Plan is Confirmed and Class P7 (Holders of Parent Equity Interests) votes in favor of the Plan, Holders of Parent Equity Interests shall be considered bound

Class	Claim or Equity Interest	Estimated Recovery	Treatment
			by the Plan and the Plan Transactions, and to have approved amending and restating the articles of the Reorganized Parent Debtor to include transfer restrictions in the articles with respect to the Equity Interests in the Reorganized Parent Debtor. Each Holder should consult its own tax advisors with regard to its own tax situation. Holders who are Canadian residents should, among other things, consider carefully the sections in the Disclosure Statement entitled Section XVIII. Risk Factors, including Risk Factor "BB. Canadian Shareholders Who Elect Option 1 and Receive Beneficial Trust Interests" and "CC. Canadian Tax Consequences of Liquidation Trust are Uncertain" and Section XX. "Certain Canadian Federal Income Tax Consequences and Risks of the Plan". Such Canadian residents are urged to consider electing Option 2 (election to retain their Allowed Parent Equity Interests) rather than Option 1 (election to have their Parent Equity Interests mandatorily purchased and cancelled in exchange for their Beneficial Trust Interests (and a right to receive their Pro Rata share of any other Shareholder Distributable Assets in accordance with the Plan). Each Holder who is a Canadian resident should consult its own tax advisors for advice having regard to its own tax situation.

(b) Subsidiary Debtor Plans: Claims Against and Equity Interests in Subsidiary Debtors.

Class	Claim or Equity Interest	Estimated Percentage Recovery	Treatment
1	Secured Claims	100%	On or as soon as practicable after the Effective Date, each Holder of a Class 1 Allowed Secured Claim, if any, shall receive in full and final satisfaction, settlement, and release of and in exchange for such Allowed Secured Claim: (a) the return of the Collateral securing such Allowed Secured Claim; (b) Cash equal to 100% of the amount of such Allowed Secured Claim and Post-Petition Interest required to be paid under section 506(b) of the Bankruptcy Code; (c) such other treatment as will render the Holder of such Allowed Secured Claim Unimpaired; or (d) such other treatment as to which the Holder of such Allowed Secured Claim has agreed to in writing.
2	Priority Non-Tax Claims	100%	Unless the Holder agrees to a different treatment, on or as soon as practicable after the later of the Effective Date or the date a Priority Non-Tax Claim becomes an Allowed Priority Non-Tax Claim, each Holder of an Allowed Priority Non-Tax Claim shall receive Payment in Full in Cash with Post-Petition Interest, or such other treatment as will render the Allowed Priority Non-Tax Claim Unimpaired.
3	General Unsecured Claims	100%	To the extent not already Paid in Full or otherwise satisfied prior to the Effective Date, on or as soon as practicable after the later of (i) the Effective Date or (ii) the date a General Unsecured Claim becomes an Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive Payment in Full in Cash of the Allowed amount of its Claim. For the avoidance of doubt, Holders of Allowed General Unsecured Claims shall not receive Post-Petition Interest on account of such Allowed General Unsecured Claims.

Class	Claim or Equity Interest	Estimated Percentage Recovery	Treatment
4	Intercompany Claims	Reinstated	On or after the Effective Date, each Intercompany Claim shall be Reinstated, subject to the rights of Holders of General Unsecured Claims in Class 3 under the Plan (including the Global Settlement) and the CCAA Approval Order, and any Cash or Assets of the U.S. Debtors that are required to be distributed pursuant to the Plan (including the Retained Causes of Action and Liquidation Trust Expense Reserve) shall be transferred by the U.S. Debtors to the Reorganized Parent Debtor in satisfaction of the same amount of such applicable Intercompany Claims, and any other Intercompany Claims shall receive such additional or different treatment as will be set forth in the Plan Supplement.
5	Intercompany Equity Interests	Reinstated	On the Effective Date, the Holders of Class 5 Intercompany Equity Interests in each Subsidiary Debtor shall receive such treatment as set forth in the Plan Supplement, subject to the rights of Holders of General Unsecured Claims in Class 3 under the Plan (including the Global Settlement) and the CCAA Approval Order.

DEADLINE FOR VOTING ON THE PLAN

6. December 12, 2017 at 5:00 p.m. (ET) (the "Voting Deadline") is established as the deadline by which Ballots accepting or rejecting the Plan must be received. To be counted, an original duly completed Ballot must actually be received on or prior to the Voting Deadline by Prime Clerk, LLC (the "Claims and Solicitation Agent") if (i) mailed to PSG Ballot Processing, c/o Prime Clerk LLC, 830 Third Avenue, 3rd Floor, New York, NY 10022, or (ii) delivered by hand or overnight courier to PSG Ballot Processing, c/o Prime Clerk LLC, 830 Third Avenue, 3rd Floor, New York, NY 10022, during normal business hours. Ballots may be submitted on or prior to the Voting Deadline via the online balloting portal by visiting https://cases.primeclerk.com/PSG/, clicking on "Submit E-Ballot" and following the instructions on the website. Except in the Debtors' discretion and as provided above, any Ballot transmitted to the Claims and Solicitation Agent by facsimile or other electronic means shall not be counted.

INJUNCTION, RELEASES AND EXCULPATION

7. The Plan contains certain injunction, release, and exculpation provisions in Article X of the Plan, set forth below. Parties are encouraged to review the Plan, including Article X of the Plan, in its entirety.

A. Certain Releases by the Debtors

Notwithstanding anything contained in the Plan to the contrary, as of the Effective Date, and to the fullest extent authorized by applicable law, for good and valuable consideration, the adequacy of which is hereby confirmed, the Debtor Releasees are deemed released and discharged by the Liquidation Trust, the Debtors and the Estates, from any and all claims, obligations, suits, judgments, damages, demands, debts, remedies, Causes of Action, rights of setoff, other rights, and liabilities whatsoever, including any derivative claims, asserted or that could be asserted directly or indirectly on behalf of the Liquidation Trust, the Debtors, or the Estates, 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 Liquidation Trust, the Debtors, or the Estates (whether individually or collectively) based on, relating to or arising from, in whole or in part, the Debtors, the Estates or the Debtors' subsidiaries, the conduct of the Debtors' businesses, the out-of-court efforts to restructure or liquidate the Debtors, the filing and prosecution of the Chapter 11 Cases or the CCAA Proceedings, the prepetition contracts and agreements with any Debtor or any Estate, all to the extent such acts or occurrence took place prior to the Petition Date (collectively, the "Released Liabilities").

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the releases set forth in this Article X.A, which includes by reference each of the related provisions and definitions contained therein, 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 Debtor Releasees; (b) a good faith settlement and compromise of the claims released by this Article X.A; (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 this Article X.A.

B. Certain Releases by Holders of Claims

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 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 this Article X.B, which includes by reference each of the related provisions and definitions contained therein, 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 this Article X.B; (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 this Article X.B.

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.

C. Exculpation

Effective as of the Effective Date, none of the Exculpated Parties shall have or incur any liability to any Holder of any Claim or Equity Interest, the Debtors' Estates or any successor thereto, or any other party (including any Affiliate of any of the foregoing) for, or be subject to any right of action in respect of, any act or omission on or after the Petition Date and on or before the Effective Date in connection with, related to, or arising out of the Chapter 11 Cases or the CCAA Proceedings, including the formulation, negotiation and execution of the Purchase Agreement, the sale of the Debtors' assets

pursuant to the Purchase Agreement, obtaining debtor-in-possession financing in connection with the Chapter 11 Cases and the CCAA Proceedings, the formulation, negotiation and execution of the Plan (including the Plan Supplement), the Disclosure Statement, the solicitation of votes for and the pursuit of confirmation of the Plan, the Consummation of the Plan, or the administration of the Plan, and the property to be distributed under the Plan, including all documents ancillary thereto, all decisions, actions, inactions and alleged negligence or misconduct relating thereto and all postpetition activities leading to the promulgation and Confirmation of the Plan (including any other post-petition act taken or omitted to be taken in connection with or in contemplation of the restructuring or liquidation of the Debtors), except in case of fraud, willful misconduct, or gross negligence by such Exculpated Party as determined by a Final Order of the Bankruptcy Court or the Canadian Court (the foregoing, the "Exculpated Actions"). Effective as of the Effective Date, no Person (including the Liquidation Trustee) shall have any right of action, either direct or derivative of the Estates, against the Exculpated Parties for any Exculpated Actions, provided, however, that notwithstanding anything to the contrary in the Plan, the exculpation of the Debtors' directors are subject to section 5.1(2) of the CCAA.

D. Injunction

Upon the occurrence of the Effective Date, all Holders of Claims and Equity Interests and other parties in interest, along with their respective present or former affiliates, employees, agents, attorneys, advisors, officers, directors, partners or principals, to the extent consistent with the Plan, shall be enjoined from taking any actions to interfere with the implementation of the Plan, and are permanently enjoined and forever barred from taking any action against the Exculpated Parties, Debtor Releasees or Third-Party Releasees, and their respective assets, that is inconsistent with the terms of the Plan, including an injunction from (a) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any Claims or Equity Interests; (b) enforcing, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or order on account of or in connection with or with respect to any such Claims or Equity Interests; (c) creating, perfecting, or enforcing any encumbrance of any kind on account of or in connection with or with respect to any such Claims or Equity Interests; (d) asserting any right of setoff, subrogation, or recoupment of any kind on account of or in connection with or with respect to any such Claims or Equity Interests; and (e) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such Claims or Equity Interests released, exculpated, settled or otherwise addressed pursuant to the Plan, except on terms consistent with the Plan.

DEADLINE FOR OBJECTIONS TO THE PLAN

8. Objections to confirmation of, or proposed modifications to, the Plan, if any, must (i) be in writing; (ii) state the name and address of the objecting party; (iii) state the amount (if applicable) and nature of the Claim of, or number of Parent Equity Interests held by, such party; (iv) state with particularity the basis and nature of any objection to the Disclosure Statement and/or the Plan and proposed modifications to the Plan that would resolve such

objection; and (v) be filed, together with proof of service, with the Bankruptcy Court and served so that they are received no later than December 12 2017 at 4:00 p.m. (ET) (the "Confirmation Objection Deadline") by the following parties: (i) co-counsel to the Debtors, (1) Paul, Weiss, Rifkind, Wharton & Garrison LLP, 1285 Avenue of the Americas New York, New York 10019 (Attn: Kelley A. Cornish and Alice Belisle Eaton), and (2) Young Conaway Stargatt & Taylor, LLP, Rodney Square, 1000 North King Street, Wilmington, Delaware 19801 (Attn: Pauline K. Morgan, Sean T. Greecher, and Justin H. Rucki); (ii) counsel to the Equity Committee, (1) Brown Rudnick LLP, Seven Times Square, New York, New York 10036 (Attn: Robert J. Stark and Andrew M. Carty), (2) Brown Rudnick LLP, One Financial Center, Boston, MA 02111 (Attn: Steven B. Levine), and (3) Montgomery McCracken Walker & Rhoads LLP, 1105 North Market Street, 15th Floor, Wilmington, Delaware 19801 (Attn: Mark A. Fink); and (iii) counsel to the Creditors' Committee, (1) Blank Rome LLP, 1201 Market Street, Suite 800, Wilmington, Delaware 19801 (Attn: Stanley B. Tarr and Josef W. Mintz), and (2) Blank Rome LLP, The Chrysler Building, 405 Lexington Avenue, New York, New York 10174 (Attn: Michael B. Schaedle); (iv) the Office of the United States Trustee, 844 King Street, Suite 2207, Wilmington, Delaware 19801 (Attn: Mark S. Kenney); and (v) counsel to the Monitor, Thornton Grout Finnigan LLP, 100 Wellington Street West, Suite 3200, Toronto, Ontario M5K 1K7 (Attn: Robert Thornton and Rachel Bengino). Objections that are not timely filed and served in the manner set forth above may not be considered by the Bankruptcy Court.

COPIES OF THE PLAN AND DISCLOSURE STATEMENT

9. Copies of the Disclosure Statement and the Plan are available for inspection during regular business hours, Monday through Friday 8:00 a.m. to 4:00 p.m., excluding federal holidays, at the office of the clerk of the Bankruptcy Court, 3rd Floor, 824 North Market Street, Wilmington, Delaware 19801. In addition, copies of the Plan and the Disclosure Statement may be obtained by visiting the website maintained by the Debtors' Claims and Solicitation Agent in the Chapter 11 Cases, https://cases.primeclerk.com/PSG/; by contacting the Debtors' Claims and Solicitation Agent, Prime Clerk, LLC, via telephone at (855) 631-5352 or via email at psgballots@primeclerk.com; or from the Bankruptcy Court's website, www.deb.uscourts.gov, for a fee. A PACER login and password are required to access documents on the Bankruptcy Court's website and these can be obtained through the PACER Service Center at https://www.pacer.psc.uscourts.gov. Electronic copies of the Plan and 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.

Dated: ________, 2017
Wilmington, Delaware

YOUNG CONAWAY STARGATT & TAYLOR, LLP

____

Pauline K. Morgan (No. 3650)
Sean T. Greecher (No. 4484)
Justin H. Rucki (No. 5304)
Shane M. Reil (No. 6195)
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1000 North King Street
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-and-

PAUL, WEISS, RIFKIND,
WHARTON & GARRISON LLP
Kelley A. Cornish
Alice Belisle Eaton
Claudia R. Tobler
Christopher Hopkins
1285 Avenue of the Americas
New York, New York 10019
Telephone: (212) 373-3000
Facsimile: (212) 757-3990

Co-Counsel to the Debtors and Debtors in Possession

<u>Exhibit 2-A</u>

Form of Ballot for Parent Debtor Class P4 General Unsecured Claims

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)**

BALLOT FOR CLASS P4 GENERAL UNSECURED 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 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 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 "Ballot") is being provided to you by the above-captioned debtors and debtors in possession (the "Debtors") to solicit your vote to accept or reject the *First Amended Joint Chapter 11 Plan of Liquidation of Old BPSUSH Inc. and Its Affiliated Debtors* [Docket No. ___] (as it may be amended, supplemented or modified from time to time pursuant to the terms thereof, the "Plan")[2]

[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.

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. ___] (as it may be amended, supplemented or modified from time to time, the "Disclosure Statement"), that was approved by an order [Docket No. __] 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 seek your own legal, business, financial or tax advice concerning the Plan, your individual tax consequences and your classification and treatment under the Plan. Your Claim has been placed in Class P4 – General Unsecured 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#:______________________________________

ACCEPTANCE OR REJECTION OF THE PLAN

Item 1. Vote Amount. For purposes of voting to accept or reject the Plan, as of October 19, 2017 (the "Voting Record Date"), the undersigned (the "Claimant") was a holder of a Class P4 General Unsecured Claim in the aggregate amount set forth below.

Voting Amount: $____

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. **IF YOU DO NOT CHECK THE BOX BELOW, YOU 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 NOT to grant (OPTS OUT of) the releases set forth in Article X.B of the Plan.**

IMPORTANT INFORMATION REGARDING THE RELEASES

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.

Specifically, the third-party releases in Article X.B of the Plan (the "Releases") 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 Holder of the Class P4 General Unsecured Claim to which this Ballot pertains or is an authorized signatory for such Holder; (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; 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. If you are completing this Ballot on behalf of an entity, indicate your relationship with such entity and the capacity in which you are signing. If the General Unsecured Claim is held by an entity, 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 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 all of your Claims 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 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.

Exhibit 2-B

Ballot for Parent Debtor Class P6 Securities Claims

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)**

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 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 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 "Ballot") is being provided to you by the above-captioned debtors and debtors in possession (the "Debtors") 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. ___] (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*

[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

Statement with Respect to the First Amended Joint Chapter 11 Plan of Liquidation of Old BPSUSH Inc. and Its Affiliated Debtors [Docket No. ___] (as it may be amended, supplemented or modified from time to time, the "Disclosure Statement"), that was approved by an order [Docket No. __] 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#:______________________________

terms in the Disclosure Statement or the Plan, as applicable.

ACCEPTANCE OR REJECTION OF THE PLAN

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

Voting Amount: $1,115,000.00

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 NOT to grant (OPTS OUT of) the releases set forth in Article X.B of the Plan.**

IMPORTANT INFORMATION REGARDING THE RELEASES

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 "Releases") 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.

Exhibit 2-C

Beneficial Holder Ballot for Parent Debtor Class P7 Parent Equity Interests

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)**

BENEFICIAL HOLDER 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 THE MASTER BALLOT CONTAINING YOUR VOTE MUST BE ACTUALLY RECEIVED BY THE CLAIMS AND SOLICITATION AGENT IS DECEMBER 12, 2017, AT 5:00 P.M. (ET) (THE "VOTING DEADLINE"). YOUR NOMINEE MAY SET AN EARLIER DEADLINE BY WHICH SUCH NOMINEE MUST RECEIVE YOUR BENEFICIAL HOLDER BALLOT IN ORDER TO PROCESS AND SUBMIT YOUR VOTE ON A MASTER BALLOT, WHICH MUST BE RECEIVED BY THE CLAIMS AND SOLICITATION AGENT OR OTHERWISE DELIVERED IN ACCORDANCE WITH INSTRUCTIONS FROM YOUR NOMINEE ON OR PRIOR TO THE VOTING DEADLINE. ACCORDINGLY, PLEASE FOLLOW THE INSTRUCTIONS PROVIDED BY YOUR NOMINEE.

IF THE MASTER BALLOT CONTAINING YOUR VOTE (AS APPLICABLE) IS NOT ACTUALLY RECEIVED BY THE CLAIMS AND SOLICITATION AGENT ON OR PRIOR TO THE VOTING DEADLINE, THE VOTE REPRESENTED BY YOUR BALLOT WILL NOT BE COUNTED. YOU MUST FOLLOW THE DIRECTIONS OF YOUR NOMINEE TO CAST YOUR

[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.

VOTE AND ALLOW SUFFICIENT TIME FOR YOUR NOMINEE TO RECEIVE YOUR VOTE AND TRANSMIT SUCH VOTE ON A MASTER BALLOT, WHICH MASTER BALLOT MUST BE RETURNED TO THE CLAIMS AND SOLICITATION AGENT BY THE VOTING DEADLINE IN ORDER FOR YOUR VOTE TO BE COUNTED.

This ballot (the "Ballot") is being provided to you by the above-captioned debtors and debtors in possession (the "Debtors") to solicit your vote to accept or reject the *First Amended Joint Chapter 11 Plan of Old BPSUSH Inc. and Its Affiliated Debtors* [Docket No. ____] (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. ___] (as it may be amended, supplemented or modified from time to time, the "Disclosure Statement"), that was approved by an order [Docket No. _______] 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 Ballot is being sent to you because you are one of the beneficial Holders (each a "Beneficial Holder") of Parent Equity Interests as of October 19, 2017 (the "Voting Record Date"). This Ballot is to be used by Beneficial Holders of Parent Equity Interests to vote to accept or reject the Plan. You may cast your vote to accept or reject the Plan through this Beneficial Holder Ballot and return the completed Beneficial Holder Ballot to your broker, commercial bank, transfer agent, trust company, dealer or other intermediary or nominee, or their mailing agent (each of the foregoing, a "Nominee") in accordance with the instructions provided to you by your Nominee. 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 the 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). Either way, if the Bankruptcy Court confirms the Plan, it will be binding on you whether or not you vote. To have your vote count, you must complete and return a fully-executed, original form of this Beneficial Holder Ballot to your Nominee with sufficient time to allow your Nominee to receive your vote and transmit such vote on a Master Ballot to the Claims and Solicitation Agent by 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 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 Date on SEDAR at www.sedar.com and on the SEC's website at www.sec.gov.

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[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.

IMPORTANT

You should review the Disclosure Statement and the Plan before you vote. You should seek your own legal, business, financial or tax advice concerning the Plan, your individual tax consequences and your classification and treatment under the Plan. Your Equity Interest has been placed in Class P7 – Parent Equity Interests under the Plan.

If the Master Ballot containing your vote 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.

***** PLEASE ALLOW SUFFICIENT TIME FOR YOUR NOMINEE TO RECEIVE THIS BENEFICIAL HOLDER BALLOT, PROCESS YOUR VOTE ON A MASTER BALLOT AND RETURN THE MASTER BALLOT TO THE CLAIMS AND SOLICITATION AGENT BEFORE THE VOTING DEADLINE.*****

ACCEPTANCE OR REJECTION OF THE PLAN

Item 1. Vote Amount. For purposes of voting to accept or reject the Plan, as of October 19, 2017 (the "Voting Record Date"), the undersigned was the Beneficial Holder (or authorized signatory for such Beneficial Holder) of Parent Equity Interests in the following aggregate number (if your Parent Equity Interests are held by a Nominee on your behalf and you do not know the number of Parent Equity Interests held, please contact your Nominee immediately).

____

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

☐ **ACCEPTS (votes FOR) the Plan.**

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

IMPORTANT - Parent Equity Interest Election.

In addition to this Beneficial Holder Ballot, you should receive a separate package containing a document titled

"Option 1 – Liquidation Trust Election Form."

If you do not receive this Liquidation Trust Election Form, you should contact your Nominee or Prime Clerk.

Each Holder should consult its own tax advisors with regard to its own tax situation. Holders who are **UNITED STATES PERSONS** should, among other things, consider carefully the sections of the Disclosure Statement entitled Article XIX of the Disclosure Statement entitled Section XVIII. Risk Factors, including Risk Factors T., W. and X., and Section XIX. "Certain U.S. Federal Income Tax Consequences of the Plan"; such United States Persons are urged to **ELECT OPTION 1** (election to have their Parent Equity Interests mandatorily purchased and cancelled in exchange for their Beneficial Trust Interests (and a right to receive their Pro Rata share of any other Shareholder Distributable Assets in accordance with the Plan)), rather than Option 2 (election to retain Parent Equity Interests). Option 1 is intended to mitigate potential adverse U.S. income tax consequences that could arise for United States Persons who retain their Parent Equity Interests. Each Holder who is a United States Person should consult its own tax advisors for advice with regard to its own tax situation. If a selection of Option 1 by a Holder of Allowed Parent Equity Interests causes adverse tax consequences to the Liquidation Trust, the election may be deemed null and void by the Liquidation Trustee, in his sole discretion, in which event the Person whose election was deemed null and void shall retain its Equity Interests in the Reorganized Parent Debtor.

*****TO ELECT OPTION 1, HOLDERS OF CLASS P7 PARENT EQUITY INTERESTS MUST COMPLETE THE "OPTION 1—LIQUIDATION TRUST ELECTION FORM" AND SUBMIT SUCH FORM IN ACCORDANCE WITH THE DIRECTIONS SET FORTH THEREIN*****

Each Holder should consult its own tax advisors with regard to its own tax situation. Holders who are **CANADIAN RESIDENTS** should, among other things, consider carefully the sections of the Disclosure Statement entitled Section XVIII. Risk Factors, including Risk Factor "BB. Canadian Shareholders Who Elect Option 1 and Receive Beneficial Trust Interests," and "CC. Canadian Tax Consequences of Liquidation Trust are Uncertain," and Section XX. "Certain Canadian Federal Income Tax Consequences and Risks of the Plan." Such Canadian residents are urged consider **ELECTING OPTION 2** (election to retain their Parent Equity Interests), rather than Option 1 election to have their Parent Equity Interests mandatorily purchased and cancelled in exchange for their Beneficial Trust Interests (and a right to receive their Pro Rata share of any other Shareholder Distributable Assets in accordance with the Plan)). Each Holder who is a Canadian resident should consult its own tax advisors for advice with regard to its own tax situation.

*****TO ELECT OPTION 2, HOLDERS OF CLASS P7 PARENT EQUITY INTERESTS DO NOT NEED TO TAKE ANY FURTHER ACTION AND DO NOT NEED TO RETURN THE "OPTION 1—LIQUIDATION TRUST ELECTION FORM"*****

After the Effective Date, it is currently anticipated that the Parent Equity Interests will be made non-transferable, including pursuant to amendments to the articles of the Reorganized Parent Debtor. If the Plan is Confirmed and Class P7 (Holders of Parent Equity Interests) votes in favor of the Plan, Holders of Parent Equity Interests shall be considered bound by the Plan and the Plan Transactions, and to have approved amending and restating the articles of the Reorganized Parent Debtor to include transfer restrictions in the articles with respect to the Equity Interests in the Reorganized Parent Debtor.

Item 3. Certification. By returning this Ballot, the undersigned Holder of Parent Equity Interests hereby certifies that as of October 19, 2017, the Voting Record Date, it was the Beneficial Holder of Parent Equity Interests set forth in Item 1 above and has full power and authority to vote to accept or to reject the Plan. To the extent the undersigned is voting on behalf of the actual Holder of Parent Equity Interests, the undersigned certifies that it has the requisite authority to do so and will submit evidence of the same upon request. The undersigned also acknowledges that the tabulation of votes is subject to the terms and conditions of the Disclosure Statement and the Disclosure Statement Order.

The undersigned further certifies that (a) it has received a copy of the Disclosure Statement (including the exhibits thereto), and (b) understands that the solicitation of votes for the Plan is subject to all the terms and conditions set forth in the Disclosure Statement and the Disclosure Statement Order.

Name:______________________________

Signature:______________________________

Phone Number: ______________________________

Address: ______________________________

Email: ______________________________

Dated: ______________________________

Please make sure you have provided all information requested in this Beneficial Holder Ballot. Please read and follow the instructions set forth in the attached Voting Instructions carefully. Please complete, sign and date this Beneficial Holder Ballot and return it to your Nominee in accordance with the instructions provided by your Nominee.

PLEASE ALLOW SUFFICIENT TIME FOR YOUR NOMINEE TO RECEIVE THIS BENEFICIAL HOLDER BALLOT, PROCESS YOUR VOTE ON A MASTER BALLOT AND RETURN THE MASTER BALLOT TO THE CLAIMS AND SOLICITATION AGENT BEFORE THE VOTING DEADLINE.

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;

   (ii) Review and sign the certifications in Item 3 of this Ballot. Please be sure to sign and date your Ballot. Your signature is required in order for your vote to be counted. If you are completing this Ballot on behalf of an entity, indicate your relationship with such entity and the capacity in which you are signing. If the Parent Equity Interest is held by an entity, 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. 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.

3. To have your vote counted and for any elections made in this Ballot to be effective, you must complete, sign and return this Ballot to your Nominee, and allow sufficient time for your Nominee to receive your vote and transmit such vote on a Master Ballot, which Master Ballot must be actually received by the Claims and Solicitation Agent not later than 5:00 p.m. (ET) on December 12, 2017. Your Nominee may set an earlier deadline by which such Nominee must receive your Ballot in order to process and submit your vote on a Master Ballot. Accordingly, please follow the instructions provided by your Nominee.

4. Return the duly completed Ballot to your Nominee in accordance with the instructions of your Nominee.

5. 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.

6. You must vote all your Parent Equity Interests either to accept or reject the Plan. A Ballot that partially rejects and partially accepts the Plan will not be counted.

7. If you cast more than one Ballot voting your Parent Equity Interests on or prior to the Voting Deadline, the latest properly executed Ballot timely received by the Claims and Solicitation Agent will be deemed to reflect your intent and shall supersede and revoke any earlier received Ballot. If you cast multiple Ballots on account of your Parent Equity Interests, which are received by the Claims and Solicitation Agent on the same day, but which are voted inconsistently, such Ballots shall not be counted.

8. Any Ballot that is illegible or that contains insufficient information to permit the identification of the voting Holder of Parent Equity Interests will not be counted.

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

10. It is important that you vote. The Plan can be confirmed by the Bankruptcy Court and thereby made binding on you 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 Parent Equity Interests who vote 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 has accepted the Plan, with such acceptance being determined without including the acceptance of any "insider" in such Class.

11. 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.

12. PLEASE RETURN A DULY COMPLETED BALLOT PROMPTLY TO YOUR NOMINEE IN ACCORDANCE WITH THE INSTRUCTIONS PROVIDED BY YOUR NOMINEE.

13. Nominees may elect to pre-validate the 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.

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.

Exhibit 2-D

Directly Registered Holder Ballot for Parent Debtor Class P7 Parent Equity Interests

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)**

DIRECTLY REGISTERED HOLDER 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 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 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 "Ballot") is being provided to you by the above-captioned debtors and debtors in possession (the "Debtors") to solicit your vote to accept or reject the *First Amended Joint Chapter 11 Plan of Old BPSUSH Inc. and Its Affiliated Debtors* [Docket No. ____] (as it may be amended,

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[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.

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. ___] (as it may be amended, supplemented or modified from time to time, the "Disclosure Statement"), that was approved by an order [Docket No. ______] 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 Ballot is being sent to the directly registered Holders (the "Directly Registered Holders") of Parent Equity Interests as classified under the Plan (which includes holders of restricted share units and deferred share units identified in the Plan Supplement). This Ballot is to be used by the Directly Registered Holders of Parent Equity Interests 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 number 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 the 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). Either way, if the Bankruptcy Court confirms the Plan, it will be binding on you whether or not you vote. To have your vote count, you must complete and return a fully-executed, original form of this Ballot 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 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 the SEC's website at www.sec.gov.

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[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.

IMPORTANT

You should review the Disclosure Statement and the Plan before you vote. You should seek your own legal, business, financial or tax advice concerning the Plan, your individual tax consequences and your classification and treatment under the Plan. Your Equity Interest has been placed in Class P7 – Parent Equity Interests 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#:____

After the Effective Date, it is currently anticipated that the Parent Equity Interests will be made non-transferable, including pursuant to amendments to the articles of the Reorganized Parent Debtor. If the Plan is Confirmed and Class P7 (Holders of Parent Equity Interests) votes in favor of the Plan, Holders of Parent Equity Interests shall be considered bound by the Plan and the Plan Transactions, and to have approved amending and restating the articles of the Reorganized Parent Debtor to include transfer restrictions in the articles with respect to the Equity Interests in the Reorganized Parent Debtor.

ACCEPTANCE OR REJECTION OF THE PLAN

Item 1. Vote Amount. The undersigned hereby certifies that as of October 19, 2017 (the "Voting Record Date"), the undersigned was the Directly Registered Holder (or authorized signatory for such Directly Registered Holder) of Parent Equity Interests, in the following aggregate number (including any restricted share units and deferred share units identified in the Plan Supplement).

____

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

☐ **ACCEPTS (votes FOR) the Plan.**

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

Item 3. Parent Equity Interest Election.

Directly Registered Holders of Allowed Parent Equity Interests may elect either:

> **OPTION 1**: To have their Parent Equity Interests mandatorily purchased and cancelled in exchange for Beneficial Trust Interests (and a right to receive their Pro Rata share of any other Shareholder Distributable Assets in accordance with the Plan); or
>
> **OPTION 2**: To retain their Allowed Parent Equity Interests through the Final Distribution Date.

IMPORTANT

Each Holder should consult its own tax advisors with regard to its own tax situation. Holders who are **UNITED STATES PERSONS** should, among other things, consider carefully the sections of the Disclosure Statement entitled Article XIX of the Disclosure Statement entitled Section XVIII. Risk Factors, including Risk Factors T., W. and X., and Section XIX. "Certain U.S. Federal Income Tax Consequences of the Plan"; such United States Persons are urged to **ELECT OPTION 1** (election to have their Parent Equity Interests mandatorily purchased and cancelled in exchange for their Beneficial Trust Interests (and a right to receive their Pro Rata share of any other Shareholder Distributable Assets in accordance with the Plan)), rather than Option 2 (election to retain Parent Equity Interests). Option 1 is intended to mitigate potential adverse U.S. income tax consequences that could arise for United States Persons who retain their Parent Equity Interests. Each Holder who is a United States Person should consult its own tax advisors for advice with regard to its own tax situation. If a selection of Option 1 by a Holder of Allowed Parent Equity Interests causes adverse tax consequences to the Liquidation Trust, the election may be deemed null and void by the Liquidation Trustee, in his sole discretion, in which event the Person whose election was deemed null and void shall retain its Equity Interests in the Reorganized Parent Debtor.

Each Holder should consult its own tax advisors with regard to its own tax situation. Holders who are **CANADIAN RESIDENTS** should, among other things, consider carefully the sections of the Disclosure Statement entitled Section XVIII. Risk Factors, including Risk Factor "BB. Canadian Shareholders Who Elect Option 1 and Receive Beneficial Trust Interests," and "CC. Canadian Tax Consequences of Liquidation Trust are Uncertain," and Section XX. "Certain Canadian Federal Income Tax Consequences and Risks of the Plan." Such Canadian residents are urged consider **ELECTING OPTION 2** (election to retain their Parent Equity Interests), rather than Option 1 election to have their Parent Equity Interests mandatorily purchased and cancelled in exchange for their Beneficial Trust Interests (and a right to receive their Pro Rata share of any other Shareholder Distributable Assets in accordance with the Plan)). Each Holder who is a Canadian resident should consult its own tax advisors for advice with regard to its own tax situation.

Parent Equity Interest Election. CHECK ONE BOX ONLY:
☐ **OPTION 1** (election to participate in the Liquidation Trust).
*****UNITED STATES PERSONS URGED TO CONSIDER ELECTING OPTION 1*****
☐ **OPTION 2** (election to retain Parent Equity Interests).
*****CANADIAN RESIDENTS URGED TO ELECT OPTION 2*****
IF NO BOX IS SELECTED ABOVE, YOU WILL BE DEEMED TO ELECT OPTION 2 AS THE DEFAULT TREATMENT.

Item 4. Certification. By returning this Ballot, the undersigned Holder of Parent Equity Interests hereby certifies that as of October 19, 2017, the Voting Record Date, it was the Directly Registered Holder of Parent Equity Interests set forth in Item 1 above, and has full power and authority to vote to accept or to reject the Plan and make the election set forth in Item 3. To the extent the undersigned is voting and electing on behalf of the actual Holder of a Parent Equity Interest, the undersigned certifies that it has the requisite authority to do so and will submit evidence of the same upon request. The undersigned also acknowledges that the tabulation of votes is subject to the terms and conditions of the Disclosure Statement and the Disclosure Statement Order.

The undersigned further certifies that (a) it has received a copy of the Disclosure Statement (including the exhibits thereto), and (b) understands that the solicitation of votes for the Plan is subject to all the terms and conditions set forth in the Disclosure Statement and the Disclosure Statement Order.

Name of Holder: ______________________________

Signature: ______________________________

Name or Signatory : ______________________________

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;

   (ii) In the boxes provided in Item 3 of this Ballot, elect either Option 1 (urged for United States Persons) or Option 2 (urged for Canadian Residents); and

   (iii) 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. If you are completing this Ballot on behalf of an entity, indicate your relationship with such entity and the capacity in which you are signing. If the Parent Equity Interest(s) is held by an entity, 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. 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.

3. **To have your vote counted and for any elections 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 by 5:00 p.m. (ET) on December 12, 2017.**

4. Return your duly completed Ballot to the Claims and Solicitation Agent in the pre-addressed, postage pre-paid return envelope enclosed 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 Interests described in Item 1 of your electronic Ballot. Please complete and submit an electronic Ballot for each E-Ballot ID# you receive, as applicable. Holders who cast a Ballot using the Claims and Solicitation Agent's online portal should NOT also submit a paper Ballot.

5. 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.

6. You must vote all your Parent Equity Interests either to accept or reject the Plan. A Ballot that partially rejects and partially accepts the Plan will not be counted. If the Plan is confirmed by the Bankruptcy Court, it will be binding on you whether or not you vote.

7. If you cast more than one Ballot voting your Parent Equity Interests prior to the Voting Deadline, the last properly executed Ballot timely received by the Claims and Solicitation Agent will be deemed to reflect your intent and shall supersede and revoke any earlier received Ballot. If you cast multiple Ballots on account of your Parent Equity Interests, which are received by the Claims and Solicitation Agent on the same day, but which are voted inconsistently, such Ballots shall not be counted.

8. Any Ballot that is illegible or that contains insufficient information to permit the identification of the voting Holder of Parent Equity Interests will not be counted.

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

10. It is important that you vote. The Plan can be confirmed by the Bankruptcy Court and thereby made binding on you if it is accepted by the Holders of at least two-thirds in amount <u>and</u> 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 "<u>Bankruptcy Code</u>"). 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 has accepted the Plan, with such acceptance being determined without including the acceptance of any "insider" in such Class.

11. 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.

12. 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.

Exhibit 2-E

Master Ballot for Parent Debtor Class P7 Parent Equity Interests

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. ____] (as it may be amended, supplemented or modified from time to time pursuant to the terms thereof, the "Plan")[2]

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[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

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. ___] (as it may be amended, supplemented or modified from time to time, the "Disclosure Statement"), that was approved by an order [Docket No. ______] 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.

terms in the Disclosure Statement or the Plan, as applicable.

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 [_____], 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.

Exhibit 2-F

Form of Ballot for Subsidiary Debtors Class 3 General Unsecured Claims

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)**

BALLOT FOR CLASS 3 GENERAL UNSECURED CLAIMS

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 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 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 "Ballot") is being provided to you by the above-captioned debtors and debtors in possession (the "Debtors") to solicit your vote to accept or reject the *First Amended Joint Chapter 11 Plan of Old BPSUSH Inc. and Its Affiliated Debtors* [Docket No. _____] (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*

[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.

Chapter 11 Plan of Liquidation of Old BPSUSH Inc. and Its Affiliated Debtors [Docket No. ___] (as it may be amended, supplemented or modified from time to time, the "Disclosure Statement"), that was approved by an order [Docket No. ______] 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 Bankruptcy 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 the SEC's website at www.sec.gov.

IMPORTANT

You should review the Disclosure Statement and the Plan before you vote. You should seek your own legal, business, financial or tax advice concerning the Plan, your individual tax consequences and your classification and treatment under the Plan. Your Claim has been placed in Class 3 – General Unsecured Claims under the Plan for the Debtor named in Item 1 of this Ballot.

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#:____

ACCEPTANCE OR REJECTION OF THE PLAN

Item 1. Vote Amount. For purposes of voting to accept or reject the Plan, as of October 19, 2017 (the "Voting Record Date"), the undersigned (the "Claimant") was a holder of Class 3 General Unsecured Claims against the Debtor named below in the aggregate amount set forth below.

Voting Amount: $________________________________

Debtor: ________________________________

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. **IF YOU DO NOT CHECK THE BOX BELOW, YOU 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 NOT to grant (OPTS OUT of) the releases set forth in Article X.B of the Plan.**

IMPORTANT INFORMATION REGARDING THE RELEASES

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.

Specifically, the third-party releases in Article X.B of the Plan (the "Releases") 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 Holder of the Class 3 General Unsecured Claim to which this Ballot pertains or is an authorized signatory for such Holder; (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; 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. If you are completing this Ballot on behalf of an entity, indicate your relationship with such entity and the capacity in which you are signing. If the General Unsecured Claim is held by an entity, 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 by checking the box in Item 3.

3. **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.**

4. 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.

5. 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.

6. You must vote all of your Claims 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.

7. 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.

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

9. 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.

10. It is important that you vote. The Plan can be confirmed by the Bankruptcy Court and thereby made binding on you 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 of Claims who vote on the Plan (and as to Equity Interests, 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.

11. 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.

12. 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.

Exhibit 3

Option 1—Liquidation Trust Election Form

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	)	Chapter 11
OLD BPSUSH INC., *et al.*,[3]	)	Case No. 16-12373 (KJC)
Debtors.	)	(Jointly Administered)
	)	**Liquidation Trust Election Bar Date:**
	)	**December 12, 2017 at 5:00 p.m. (ET)**

OPTION 1—LIQUIDATION TRUST ELECTION FORM

By order dated [______], 2017 (the "Disclosure Statement Order"), the United States Bankruptcy Court for the District of Delaware (the "Bankruptcy Court") approved the *Disclosure Statement with Respect to the First Amended Joint Chapter 11 Plan of Liquidation of Old BPSUSH Inc. and Its Affiliated Debtors* [Docket No. ___] (as they may be amended, supplemented or modified from time to time, the "Disclosure Statement" and the plan, the "Plan") as containing adequate information within the meaning of section 1125 of title 11 of the United States Code, 11 U.S.C. §§ 101 *et seq.* (the "Bankruptcy Code"). In connection therewith, the above-captioned debtors and debtors in possession (collectively, the "Debtors") are soliciting votes with respect to the *First Amended Joint Chapter 11 Plan of Liquidation of Old BPSUSH Inc. and Its Affiliated Debtors* [Docket No. ____] (as it may be amended, supplemented or modified from time to time pursuant to the terms thereof, the "Plan").

You are receiving this ***Option 1—Liquidation Trust Election Form*** because you are a beneficial Holder[4] (each a "Beneficial Holder") of equity interests ("Parent Equity Interests") in Old PSG Wind-down Ltd. (f/k/a Performance Sports Group Ltd.). The Plan allows Holders of Parent Equity Interests to either (1) have their shares purchased for cancellation in exchange for

[3] 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.

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

interests in a Liquidation Trust created under the Plan and a right to receive any other distributions to be made under the Plan ("Option 1") or alternatively, (2) keep their Parent Equity Interests, and receive distributions under the Plan on account of their Parent Equity Interests ("Option 2").

Option 1 is intended to mitigate potential adverse U.S. income tax consequences that could arise for United States Persons who continue to own stock in a Canadian company and who receive Plan distributions on account thereof. Option 2 is the default result under the Plan for all Persons who do not affirmatively elect Option 1. It is intended for non-United States Persons who do not benefit from Option 1. Each Holder of Parent Equity Interests should consult its own tax advisors with regard to its own tax situation to make an election under the Plan.

Under the Plan, Holders of Parent Equity Interests that elect Option 1 will have their Parent Equity Interests mandatorily purchased for cancellation (in accordance with the instructions set forth on this form) in exchange for their respective Pro Rata shares of Beneficial Trust Interests in the Liquidation Trust as set forth in the Plan, and a right to receive their Pro Rata shares of any Shareholder Distributable Assets (the "Option 1—Trust Interest Election"), remaining after initial distributions of Sale Proceeds (if any) have been made.

After the Effective Date, certain Beneficial Trust Interests may be held in a depository, such as The Depository Trust Company ("DTC") or the Canadian Clearing and Depositary Securities Inc. ("CDS"). Distributions, if any, to be made by the Liquidation Trust in respect of Liquidation Trust Assets may be made through DTC and/or CDS; however, the Liquidation Trustee may elect to process distributions, if any, in a different manner as the Liquidation Trustee determines is necessary or appropriate in accordance with applicable laws. Without limitation of the generality of the foregoing, **the Liquidation Trustee may condition any distribution it may make to a Holder of Beneficial Trust Interests in respect of the Liquidation Trust Assets on the Liquidation Trustee's receipt of such information and documentation as the Liquidation Trustee determines in its sole discretion is necessary to effect a distribution in accordance with applicable law, including tax law, and withhold a distribution to any Holder who fails to provide such documentation and information.**

To facilitate this distribution election, the Debtors have coordinated with (i) CDS to utilize its electronic tender system and (ii) DTC to utilize its Automated Tender Offer Program ("ATOP"). Any Beneficial Holder whose Parent Equity Interests are held through a broker, commercial bank, transfer agent, trust company, dealer or other intermediary or nominee, identified by the Debtors' Claims and Solicitation Agent as an entity through which Beneficial Holders indirectly hold Parent Equity Interests (each of the foregoing, a "Nominee") and who wishes to make the Option 1—Trust Interest Election should contact its Nominee promptly and instruct such Nominee to (i) electronically deliver such Beneficial Holder's Parent Equity Interests into the appropriate segregated account corresponding to the applicable distribution election established at CDS or DTC in accordance with CDS's or DTC's electronic delivery procedures (as applicable) and (ii) return this Liquidation Trust Election Form to Prime Clerk (or as otherwise instructed by your Nominee) by December 12, 2017 (the "Liquidation Trust Election Bar Date"). **Please be advised that CDS's electronic tender system will close at or**

soon after 5:00 pm (ET) on the Liquidation Trust Election Bar Date and DTC's ATOP closes at 5:00 pm (ET) on the Liquidation Trust Election Bar Date.

Please allow sufficient time for your Nominee to (i) receive your Liquidation Trust Election Form, (ii) electronically deliver your Parent Equity Interests through CDS's electronic tender system or DTC's ATOP (as applicable), and (iii) return your Liquidation Trust Election Form to Prime Clerk on or before the Liquidation Trust Election Bar Date.

If you take no action or if your Parent Equity Interests are not electronically delivered on or before the Liquidation Trust Election Bar Date or any grace period thereof, you will retain your Parent Equity Interests.

THE LIQUIDATION TRUST ELECTION BAR DATE IS DECEMBER 12, 2017 AT 5:00 P.M. (ET).

To elect Option 1, and for your election to be effective, you must submit each of the following to Prime Clerk (or as otherwise instructed by your Nominee) on or before **December 12, 2017 at 5:00 p.m. (ET),** or any applicable grace period thereof:

- ☐ Completed Liquidation Trust Election Form
- ☐ Completed executed Internal Revenue Code Form W-9

If you do not submit your materials to Prime Clerk (or to the party as otherwise instructed by your Nominee) by the Liquidation Trust Election Bar Date, your election may not be effective. The Liquidation Trustee may, in its sole discretion, extend the Liquidation Trust Election Bar Date to a date after the Effective Date of the Plan to accommodate late submissions or to cure any defective or incomplete submissions (the "Grace Period"). Because the creation of the Liquidation Trust effects certain securities transactions implemented through third parties over which neither the Liquidation Trustee nor the Debtors have control, neither the Liquidation Trustee nor the Debtors can extend the Grace Period indefinitely nor can they promise that a Grace Period will exist at all, though the Liquidation Trustee and the Debtors will use best efforts to obtain a Grace Period. Accordingly, you are strongly urged to submit your Liquidation Trust Election Form and IRC Form W-9 by the Liquidation Trust Election Bar Date.

IF YOU DO NOT SUBMIT YOUR LIQUIDATION TRUST ELECTION FORM OR IRS FORM W-9 BY THE LIQUIDATION TRUST BAR DATE OR ANY GRACE PERIOD, YOUR ELECTION WILL NOT BE EFFECTIVE AND YOU WILL RETAIN YOUR PARENT EQUITY INTERESTS.

If you have any questions about this Liquidation Trust Election Form or what you need to submit to Prime Clerk (or to the party as otherwise instructed by your Nominee), please contact Prime Clerk at (855) 631-5352. Prime Clerk will not, and is not authorized to, provide legal, business, financial or ax advice of any kind.

IMPORTANT

YOU SHOULD REVIEW THE ACCOMPANYING DISCLOSURE STATEMENT AND PLAN FOR A DESCRIPTION OF THE PLAN AND ITS EFFECTS ON HOLDERS OF CLAIMS AGAINST AND EQUITY INTERESTS IN THE DEBTORS, INCLUDING THE EFFECTS OF MAKING THIS ELECTION OR ELECTING NOT TO DO SO. YOU SHOULD SEEK YOUR OWN LEGAL, BUSINESS, FINANCIAL OR TAX ADVICE CONCERNING THE PLAN, YOUR INDIVIDUAL TAX CONSEQUENCES AND YOUR CLASSIFICATION AND TREATMENT UNDER THE PLAN.

AS THE CANADIAN TAX CONSEQUENCES OF MAKING THE OPTION 1—TRUST INTEREST ELECTION ARE UNCERTAIN, IT IS STRONGLY RECOMMENDED THAT BENEFICIAL HOLDERS WHO ARE RESIDENTS OF CANADA OR DEEMED TO BE RESIDENTS OF CANADA FOR PURPOSES OF THE INCOME TAX ACT (CANADA) CONSULT THEIR OWN TAX ADVISORS FOR ADVICE PRIOR TO ELECTING TO HAVE THEIR PARENT EQUITY INTERESTS MANDATORILY PURCHASED FOR CANCELLATION IN EXCHANGE FOR BENEFICIAL TRUST INTERESTS (AND A RIGHT TO RECEIVE THEIR PRO RATA SHARE OF ANY OTHER SHAREHOLDER DISTRIBUTABLE ASSETS IN ACCORDANCE WITH THE PLAN). SEE "RISK FACTORS" AND "CERTAIN CANADIAN FEDERAL INCOME TAX CONSEQUENCES AND RISKS OF THE PLAN" IN THE ACCOMPANYING DISCLOSURE STATEMENT.

As a result of, among other things, the delayed filing of its Annual Report, including its annual audited financial statements for the fiscal year ended May 31, 2016 and the related management's discussion and analysis, the Parent Debtor continues to be in default of the disclosure and filing requirements under applicable Canadian Securities Laws. The Parent Debtor currently intends to apply to the Canadian Securities Regulators as soon as practicable to seek relief to cease to be a reporting issuer in accordance with applicable Canadian Securities Laws; however, it is not expected that the Reorganized Parent Debtor or the Liquidation Trust, as applicable, will be in a position to comply with applicable Canadian Securities Laws regardless of whether the requested relief is granted by the Canadian Securities Regulators. Notwithstanding the foregoing, it may be necessary for the Reorganized Parent Debtor and/or the Liquidation Trust, as applicable, to seek exemptive relief from the Canadian Securities Regulators in order to give effect to the Plan and the Plan Transactions, and there can be no assurance that such relief will be granted in a timely manner, or at all. **After the Effective Date, it is currently anticipated that the Equity Interests will be made non-transferable, including pursuant to amendments to the articles of the Reorganized Parent Debtor. If the Plan is Confirmed and Class P7 (Holders of Parent Equity Interests) votes in favor of the Plan, Holders of Parent Equity Interests shall be considered bound by the Plan and the Plan Transactions, and to have approved amending and restating the articles of the Reorganized Parent Debtor to include transfer restrictions in the articles with respect to the Equity Interests in the Reorganized Parent Debtor.**

IF YOU HAVE ANY QUESTIONS REGARDING THIS LIQUIDATION TRUST ELECTION FORM OR THE RELATED PROCEDURES, PLEASE CONTACT PRIME CLERK LLC ("PRIME CLERK"), THE CLAIMS AND SOLICITATION AGENT, AT

PSGBALLOTS@PRIMECLERK.COM OR BY TELEPHONE AT (855) 631-5352. PRIME CLERK WILL NOT, AND IS NOT AUTHORIZED TO, PROVIDE LEGAL, BUSINESS, FINANCIAL OR TAX ADVICE OF ANY KIND.

Item 1. Certification of Authority to Make Option 1—Trust Interest Election.

The undersigned hereby certifies that it is the Beneficial Holder (or authorized signatory for such Beneficial Holder), or the Nominee of the Beneficial Holder of Parent Equity Interests in the Parent Debtor in the following number of interests (if your Parent Equity Interests are held by a Nominee on your behalf and you do not know the number of interests held, please contact your Nominee immediately):

______________________________________.

Item 2. Option 1—Trust Interest Election.

By checking the box below, such Beneficial Holder elects to have their Parent Equity Interests mandatorily purchased for cancellation in exchange for Beneficial Trust Interests in the Liquidation Trust as set forth in the Plan and a right to receive their Pro Rata share of any other Shareholder Distributable Assets. Such Beneficial Trust Interests will not be eligible at a depository and will be registered directly in the name of the Beneficial Holder.

IMPORTANT

Each Holder should consult its own tax advisors with regard to its own tax situation. Holders who are **UNITED STATES PERSONS** should carefully consider Article XIX of the Disclosure Statement ("Certain U.S. Federal Income Tax Consequences of the Plan"), including sections "C. U.S. Federal Tax Consequences to U.S. Holders of Parent Equity Interests Electing Option 1", "D. U.S. Federal Tax Consequences to U.S. Holders of Parent Equity Interests Electing Option 2", and "G. U.S. Federal Income Tax Treatment of the Liquidation Trust and Liquidation Trust Beneficiaries" thereof.

United States Persons are urged to consider **ELECTING OPTION 1** (election to participate in the U.S. Liquidation Trust), rather than Option 2 (election to retain stock in Canadian Parent). Option 1 is intended to mitigate potential adverse U.S. income tax consequences that could arise for United States Persons who continue to own stock in Canadian Parent. Each Holder who is a United States Person should consult its own tax advisors with regard to its own tax situation.

If a selection of Option 1 by a Holder of Allowed Parent Equity Interests causes adverse tax consequences to the Liquidation Trust, the election may be deemed null and void by the Liquidation Trustee, in his sole discretion, in which event the Person whose election was deemed null and void shall retain its Equity Interests in the Reorganized Parent Debtor.

Each Holder should consult its own tax advisors with regard to its own tax situation. Holders who are **CANADIAN RESIDENTS** should carefully consider the sections in the Disclosure Statement entitled "BB. Canadian Shareholders Who Elect Option 1 and Receive Beneficial

Trust Interests" and "CC. Canadian Tax Consequences of Liquidation Trust are Uncertain"; such Canadian residents are urged to **ELECT OPTION 2** (election to retain stock in Canadian Parent) rather than Option 1 (election to participate in the U.S. Liquidation Trust). Each Holder who is a Canadian resident should consult its own tax advisors with regard to its own tax situation. To elect Option 2, you do not need to take any further action and do not need to return this form.

☐ **OPTION 1 ELECTION**. The undersigned elects to have their Parent Equity Interests mandatorily purchased for cancellation in exchange for Beneficial Trust Interests in the Liquidation Trust as set forth in the Plan and a right to receive their Pro Rata share of any other Shareholder Distributable Assets.

As evidence of your election and the electronic delivery of your Parent Equity Interests through CDS or DTC (as applicable), you must provide the requested information below or such election will not be honored (this information may be obtained from your Nominee or your Nominee may complete this on your behalf if so instructed by you):

CDS TENDER CONFIRMATION NUMBER: ______________________________

OR

DTC ATOP CONFIRMATION NUMBER: ______________________________

Exhibit 4

Notice of Non-Voting Status

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)**

NOTICE OF NON-VOTING STATUS
TO HOLDERS OF UNIMPAIRED CLAIMS AND INTERESTS

PLEASE TAKE NOTICE THAT the above-captioned debtors and debtors in possession (the "Debtors") submitted the *First Amended Joint Chapter 11 Plan of Old BPSUSH Inc.and Its Affiliated Debtors* [Docket No. ___] (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. ___] (as it may be amended, supplemented or modified from time to time, the "Disclosure Statement"), that was approved by an order [Docket No. __] of the United States Bankruptcy Court for the District of Delaware (the "Bankruptcy Court"). The Disclosure Statement Order authorizes the Debtors to solicit votes to accept or reject the Plan, from the Holders of Claims and Equity Interests in the Voting Classes that are (or may be) entitled to receive Distributions under the Plan but also are impaired by the Plan.

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[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.

YOU ARE OR MIGHT BE THE HOLDER OF CLAIMS AND/OR INTERESTS IN THE FOLLOWING CLASSES OF UNIMPAIRED CLAIMS AND INTERESTS UNDER THE PLAN THAT, IN EITHER CASE, ARE NOT ENTITLED TO VOTE ON THE PLAN:

(a) Parent Debtor Plan: Claims Against and Equity Interests in Old PSG Wind-down Ltd. (f/k/a Performance Sports Group Ltd.).

Class	Description of Class	Treatment
P1	Secured Claims	Unimpaired; Deemed to Accept
P2	Priority Non-Tax Claims	Unimpaired; Deemed to Accept
P3	SEC Claim	Withdrawn
P5	Intercompany Claims	Unimpaired; Deemed to Accept

(b) Subsidiary Debtor Plans: Claims Against and Equity Interests in Subsidiary Debtors.

Class	Description of Class	Treatment
1	Secured Claims	Unimpaired; Deemed to Accept
2	Priority Non-Tax Claims	Unimpaired; Deemed to Accept
4	Intercompany Claims	Unimpaired; Deemed to Accept
5	Intercompany Equity Interests	Unimpaired; Deemed to Accept

UNDER THE TERMS OF THE PLAN, HOLDERS OF CLAIMS AGAINST THE DEBTORS IN PARENT PLAN CLASSES P1, P2, AND P5; AND SUBSIDIARY DEBTOR PLAN 1, 2, 4, AND 5 ARE UNIMPAIRED UNDER THE PLAN AND, THEREFORE, PURSUANT TO SECTION 1126(f) OF THE BANKRUPTCY CODE, ARE (I) PRESUMED TO HAVE ACCEPTED THE PLAN, AND (II) NOT ENTITLED TO VOTE ON THE PLAN.

CONFIRMATION HEARING

On December 20, 2017, at 10:00 a.m. (ET), or as soon thereafter as counsel may be heard, a joint hearing (the "Confirmation Hearing") will be held before the Honorable Kevin J. Carey, United States Bankruptcy Judge, in Courtroom No.5, 5th Floor at the United States Bankruptcy Court for the District of Delaware, 824 N. Market Street, Wilmington, Delaware 19801, to consider confirmation of the Plan and before the Honourable Justice Hainey, on the 8th Floor, Ontario Superior Court of Justice (Commercial List) (the "Canadian Court"), 330 University Avenue, Toronto, Ontario M5G 1R7, with the Canadian Court considering issuance of an order (the "CCAA Approval Order") effectuating the Plan in the proceedings pending before the Canadian Court, as applicable. The Confirmation Hearing may be adjourned or postponed, from time to time, without further notice to creditors, shareholders or other parties in interest other than by an announcement of such an adjournment or postponement in open court at the Confirmation Hearing. The Plan may be modified in accordance with the Bankruptcy Code, the Federal Rules of Bankruptcy Procedure, the terms of the Plan, and other applicable law, without further notice, prior to, or as a result of, the Confirmation Hearing.

DEADLINE FOR OBJECTIONS TO THE PLAN

Objections to confirmation of, or proposed modifications, to the Plan, if any, must (i) be in writing; (ii) state the name and address of the objecting party; (iii) state the amount (if applicable) and nature of the Claim of, or number of Parent Equity Interests held by, such party; (iv) state with particularity the basis and nature of any objection to the Disclosure Statement and/or the Plan and proposed modifications to the Plan that would resolve such objection; and (v) be filed, together with proof of service, with the Bankruptcy Court and served so that they are received no later than December 12, 2017 at 4:00 p.m. (ET) (the "Confirmation Objection Deadline") by the following parties: (i) co-counsel to the Debtors, (1) Paul, Weiss, Rifkind, Wharton & Garrison LLP, 1285 Avenue of the Americas New York, New York 10019 (Attn: Kelley A. Cornish and Alice Belisle Eaton), and (2) Young Conaway Stargatt & Taylor, LLP, Rodney Square, 1000 North King Street, Wilmington, Delaware 19801 (Attn: Pauline K. Morgan, Sean T. Greecher, and Justin H. Rucki); (ii) counsel to the Equity Committee, (1) Brown Rudnick LLP, Seven Times Square, New York, New York 10036 (Attn: Robert J. Stark and Andrew M. Carty), (2) Brown Rudnick LLP, One Financial Center, Boston, MA 02111 (Attn: Steven B. Levine), and (3) Montgomery McCracken Walker & Rhoads LLP, 1105 North Market Street, 15th Floor, Wilmington, Delaware 19801 (Attn: Mark A. Fink); and (iii) counsel to the Creditors' Committee, (1) Blank Rome LLP, 1201 Market Street, Suite 800, Wilmington, Delaware 19801 (Attn: Stanley B. Tarr and Josef W. Mintz), and (2) Blank Rome LLP, The Chrysler Building, 405 Lexington Avenue, New York, New York 10174 (Attn: Michael B. Schaedle); (iv) the Office of the United States Trustee, 844 King Street, Suite 2207, Wilmington, Delaware 19801 (Attn: Mark S. Kenney); and (v) counsel to the Monitor, Thornton Grout Finnigan LLP, 100 Wellington Street West, Suite 3200, Toronto, Ontario M5K 1K7 (Attn: Robert Thornton and Rachel Bengino). Objections that are not timely filed and served in the manner set forth above may not be considered by the Bankruptcy Court.

SUMMARY OF TREATMENT OF CLAIMS UNDER THE PLAN

The Plan proposes to modify the rights of certain Holders of Claims and Holders of Parent Equity Interests. Claims and Equity Interests are classified for all purposes, including voting, confirmation, and distribution pursuant to the Plan, as follows:

(a) Parent Debtor Plan: Claims Against and Equity Interests in Old PSG Wind-down Ltd. (f/k/a Performance Sports Group Ltd.).

Class	Claim or Equity Interest	Estimated Recovery	Treatment
P1	Secured Claims	100%	On or as soon as practicable after the Effective Date, each Holder of a Class P1 Allowed Secured Claim, if any, shall receive in full and final satisfaction, settlement, and release of and in exchange for such Allowed Secured Claim: (a) the return of the Collateral securing such Allowed Secured Claim; (b) Cash equal to 100% of the amount of such Allowed Secured Claim and Post-Petition Interest required to be paid under section 506(b) of the Bankruptcy Code; (c) such other treatment as will render the Holder of such Allowed Secured Claim Unimpaired; or (d) such other treatment as to which the Holder of such Allowed Secured Claim has agreed to in writing.
P2	Priority Non-Tax Claims	100%	Unless the Holder agrees to a different treatment, on or as soon as practicable after the later of the Effective Date or the date a Priority Non-Tax Claim becomes an Allowed Priority Non-Tax Claim, each Holder of an Allowed Priority Non-Tax Claim shall receive Payment in Full in Cash with Post-Petition Interest, or such other treatment as will render the Allowed Priority Non-Tax Claim Unimpaired.
P3	SEC Claim	Withdrawn	Not Applicable
P4	General Unsecured Claims	100%	To the extent not already Paid in Full or otherwise satisfied prior to the Effective Date, on or as soon as practicable after the later of (i) the Effective Date or (ii) the date a General Unsecured Claim becomes an Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive Payment in Full in Cash of the Allowed amount of its Claim. For the avoidance of doubt, in accordance with the Global Settlement, Holders of Allowed General Unsecured Claims shall not receive Post-Petition Interest on account of such Allowed General Unsecured Claims.

Class	Claim or Equity Interest	Estimated Recovery	Treatment
P5	Intercompany Claims	Reinstated	On or after the Effective Date, each Intercompany Claim shall be Reinstated, subject to the rights of Holders of General Unsecured Claims in Class P4 under the Plan (including the Global Settlement) and the CCAA Approval Order, and any Cash or Assets of the U.S. Debtors that are required to be distributed pursuant to the Plan (including the Retained Causes of Action and Liquidation Trust Expense Reserve) shall be transferred by the U.S. Debtors to the Reorganized Parent Debtor in satisfaction of the same amount of such applicable Intercompany Claims, and Intercompany Claims shall receive such additional or different treatment as will be set forth in the Plan Supplement.
P6	Securities Claims	$1.15 million in Cash, and up to an additional $2.5 million in Cash from Cause of Action Net Proceeds	As of the Effective Date, the Securities Claims shall be Allowed. In full and final satisfaction, settlement, discharge and release of the Securities Claims and any other Claim the Securities Claimants have asserted or could assert against the Debtors in respect of the Securities Claims and Securities Litigation, the Class Settlement Cash Consideration and Class Settlement Litigation Proceeds shall be paid to the Class Settlement Escrow for the Securities Claimants pursuant to and in accordance with Article V of the Plan and the Confirmation Order, to be held in escrow for distribution pursuant to a plan of allocation to be approved by the District Court, subject to Article V.B.3(d) of the Plan. For the avoidance of doubt, the Securities Claimants will not receive either Beneficial Trust Interests or Parent Equity Interests, nor will Beneficial Trust Interests or Parent Equity Interests be distributed on account of the Securities Claims, under or pursuant to the Plan or the Class Plaintiff Stipulation.
P7	Parent Equity Interests	Pro Rata share of Shareholder Distributable Assets, which is anticipated to be within a range of $0.52 to $0.60 per share	Holders of Parent Equity Interests shall receive their Pro Rata share of the Shareholder Distributable Assets under, and subject to, the Plan (including the Global Settlement) and the CCAA Approval Order. The Plan allows Holders of Parent Equity Interests to elect to receive certain of such Plan consideration in the form of either Beneficial Trust Interests (and a right to receive their Pro Rata share of any other Shareholder Distributable Assets in accordance with the Plan) in exchange for their Parent Equity

Class	Claim or Equity Interest	Estimated Recovery	Treatment
			Interests, or to retain their Parent Equity Interests. Holders of Beneficial Trust Interests and Holders of Parent Equity Interests will receive distributions of equal amounts of Cash under the Plan per Parent Equity Interests on a Pro-Rata basis (other than differences attributable to the differing tax treatment of the Liquidation Trust and the Reorganized Parent Debtor that may consequently result in more or less favorable net recoveries to Holders of Parent Equity Interests after consideration of the potentially differing rates and basis of taxation of the individual Holders). Article V.B.3 of the Plan further describes the distributions that will be made to Holders of Parent Equity Interests and Beneficial Trust Interests. As noted, each shareholder has the option of receiving its share of certain of such Plan consideration through the following two options: Option 1: Beneficial Holders of Allowed Parent Equity Interests may elect to have their Parent Equity Interests mandatorily purchased and cancelled in exchange for Beneficial Trust Interests (and a right to receive their Pro Rata share of any other Shareholder Distributable Assets in accordance with the Plan) ("<u>Option 1</u>"). To elect Option 1, beneficial Holders of Allowed Parent Equity Interests must submit a Liquidation Trust Election Form on or before the Liquidation Trust Election Bar Date using the instructions set forth therein. The Debtors shall cause the Liquidation Trust Election Form to be mailed to Holders of Allowed Parent Equity Interests through the Holders of record at the same time as votes on the Plan are solicited from Holders of Parent Equity Interests, as set forth in the Disclosure Statement Order. Subject to the terms of the Plan and at the time prescribed by the Plan, the Holders of Allowed Parent Equity Interests who elect Option 1 shall have their Parent Equity Interests mandatorily purchased and cancelled in exchange for (i) a deemed distribution of the Liquidation Trust Assets attributable to them, (ii) a deemed distribution of their Pro Rata share of the Liquidation Trust Expense Reserve in accordance with the Plan, and (iii) a right to receive their Pro Rata share of any other Shareholder Distributable Assets in

Class	Claim or Equity Interest	Estimated Recovery	Treatment
			accordance with the Plan. The Holders of Parent Equity Interests electing to receive Beneficial Trust Interests as set forth in the Plan shall be deemed to immediately contribute their share of Liquidation Trust Assets and the Liquidation Trust Expense Reserve to the Liquidation Trust.[1] Beneficial Holders of Allowed Parent Equity Interests may elect Option 1 or Option 2 only for all of their Allowed Parent Equity Interests. All beneficial Holders of Allowed Parent Equity Interests who fail to timely submit the Liquidation Trust Election Form, who fail to properly make an election on the Liquidation Trust Election Form, who make an election with respect to less than all of their Parent Equity Interests or who fail to take any action under the Plan shall be deemed to have elected Option 2 under the Plan. It is currently anticipated that the Liquidation Trust Beneficial Interests shall be uncertificated and non-transferable except to the extent expressly provided otherwise in the Liquidation Trust Agreement to be included in the Plan Supplement. Each Holder should consult its own tax advisors with regard to its own tax situation. Holders who are United States Persons should, among other things, consider carefully the sections of the Disclosure Statement entitled Section XVIII. Risk Factors, including Risk Factors T., W. and X., and Section XIX. "Certain U.S. Federal Income Tax Consequences of the Plan"; such United States Persons are urged to elect Option 1 (election to have their Parent Equity Interests mandatorily purchased and cancelled in exchange for their Beneficial Trust Interests (and a right to receive their Pro Rata share

[1] All references herein to the distribution or deemed distribution of Liquidation Trust Assets (and including the Liquidation Trust Expense Reserve) to electing Holders and the deemed contribution of assets by such Holders to the Liquidation Trust are intended to comply with the analysis set forth in Revenue Procedure 94-45, which is applicable solely for United States federal income tax purposes (and to the extent applicable, state and local income tax purposes). For the avoidance of doubt, as a matter of state, provincial and other applicable commercial laws, it is understood and agreed that the actual transfers of such Liquidation Trust Assets (and including the right to receive the Liquidation Trust Expense Reserve) to the Liquidation Trust will be made by way of direct transfers of such assets by or on behalf of the Reorganized Parent Debtor to the Liquidation Trust as soon as reasonably practicable after the Effective Date in consideration for the receipt by the Reorganized Parent Debtor of Beneficial Trust Interests, which Beneficial Trust Interests will then be distributed to electing Holders (along with rights to receive a Pro Rata share of any other Shareholder Distributable Assets in accordance with the Plan) in exchange for such electing Holders' Parent Equity Interests.

Class	Claim or Equity Interest	Estimated Recovery	Treatment
			of any other Shareholder Distributable Assets in accordance with the Plan), rather than Option 2 (election to retain Parent Equity Interests). Option 1 is intended to mitigate potential adverse U.S. income tax consequences that could arise for United States Persons who retain their Parent Equity Interests. Each Holder who is a United States Person should consult its own tax advisors for advice having regard to its own tax situation. If a selection of Option 1 by a Holder of Allowed Parent Equity Interests causes adverse tax consequences to the Liquidation Trust, the election may be deemed null and void by the Liquidation Trustee, in his sole discretion, in which event the Person whose election was deemed null and void shall retain its Equity Interests in the Reorganized Parent Debtor. Option 2: All Holders of Allowed Parent Equity Interests who do not elect Option 1 by the Liquidation Trust Election Bar Date or who are deemed to have elected Option 2 shall retain their Allowed Parent Equity Interests through the Final Distribution Date ("<u>Option 2</u>"). On or after the Final Distribution Date, the Reorganized Parent Debtor shall be dissolved and all remaining Allowed Parent Equity Interests shall be cancelled. If any Holder of Allowed Parent Equity Interests elects Option 1 and the Liquidation Trust is subject to adverse tax consequences in Canada as a result of such Holder holding Beneficial Trust Interests, any transfer to such Holder and the cancellation of such Holder's Parent Equity Interests may be deemed void *ab initio* by the Liquidating Trustee, in the Liquidating Trustee's sole discretion, in which event the Holder whose election was deemed null and void shall retain its Allowed Parent Equity Interests in the Reorganized Parent Debtor, and the Reorganized Parent Debtor, the Holder and the Liquidation Trust shall each treat such Holder at all times as if such Holder had elected Option 2 (the "<u>Disallowed Election</u>"). After the Effective Date, it is currently anticipated that the Equity Interests will be made non-transferable, including pursuant to amendments to the articles of the Reorganized Parent Debtor. If the Plan is Confirmed and Class P7 (Holders of Parent Equity Interests) votes in favor of the Plan, Holders of Parent Equity Interests shall be considered bound

Class	Claim or Equity Interest	Estimated Recovery	Treatment
			by the Plan and the Plan Transactions, and to have approved amending and restating the articles of the Reorganized Parent Debtor to include transfer restrictions in the articles with respect to the Equity Interests in the Reorganized Parent Debtor. Each Holder should consult its own tax advisors with regard to its own tax situation. Holders who are Canadian residents should, among other things, consider carefully the sections in the Disclosure Statement entitled Section XVIII. Risk Factors, including Risk Factor "BB. Canadian Shareholders Who Elect Option 1 and Receive Beneficial Trust Interests" and "CC. Canadian Tax Consequences of Liquidation Trust are Uncertain" and Section XX. "Certain Canadian Federal Income Tax Consequences and Risks of the Plan". Such Canadian residents are urged to consider electing Option 2 (election to retain their Allowed Parent Equity Interests) rather than Option 1 (election to have their Parent Equity Interests mandatorily purchased and cancelled in exchange for their Beneficial Trust Interests (and a right to receive their Pro Rata share of any other Shareholder Distributable Assets in accordance with the Plan). Each Holder who is a Canadian resident should consult its own tax advisors for advice having regard to its own tax situation.

(c) Subsidiary Debtor Plans: Claims Against and Equity Interests in Subsidiary Debtors.

Class	Claim or Equity Interest	Estimated Percentage Recovery	Treatment
1	Secured Claims	100%	On or as soon as practicable after the Effective Date, each Holder of a Class 1 Allowed Secured Claim, if any, shall receive in full and final satisfaction, settlement, and release of and in exchange for such Allowed Secured Claim: (a) the return of the Collateral securing such Allowed Secured Claim; (b) Cash equal to 100% of the amount of such Allowed Secured Claim and Post-Petition Interest required to be paid under section 506(b) of the Bankruptcy Code; (c) such other treatment as will render the Holder of such Allowed Secured Claim Unimpaired; or (d) such other treatment as to which the Holder of such Allowed Secured Claim has agreed to in writing.
2	Priority Non-Tax Claims	100%	Unless the Holder agrees to a different treatment, on or as soon as practicable after the later of the Effective Date or the date a Priority Non-Tax Claim becomes an Allowed Priority Non-Tax Claim, each Holder of an Allowed Priority Non-Tax Claim shall receive Payment in Full in Cash with Post-Petition Interest, or such other treatment as will render the Allowed Priority Non-Tax Claim Unimpaired.
3	General Unsecured Claims	100%	To the extent not already Paid in Full or otherwise satisfied prior to the Effective Date, on or as soon as practicable after the later of (i) the Effective Date or (ii) the date a General Unsecured Claim becomes an Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive Payment in Full in Cash of the Allowed amount of its Claim. For the avoidance of doubt, Holders of Allowed General Unsecured Claims shall not receive Post-Petition Interest on account of such Allowed General Unsecured Claims.

Class	Claim or Equity Interest	Estimated Percentage Recovery	Treatment
4	Intercompany Claims	Reinstated	On or after the Effective Date, each Intercompany Claim shall be Reinstated, subject to the rights of Holders of General Unsecured Claims in Class 3 under the Plan (including the Global Settlement) and the CCAA Approval Order, and any Cash or Assets of the U.S. Debtors that are required to be distributed pursuant to the Plan (including the Retained Causes of Action and Liquidation Trust Expense Reserve) shall be transferred by the U.S. Debtors to the Reorganized Parent Debtor in satisfaction of the same amount of such applicable Intercompany Claims, and any other Intercompany Claims shall receive such additional or different treatment as will be set forth in the Plan Supplement.
5	Intercompany Equity Interests	Reinstated	On the Effective Date, the Holders of Class 5 Intercompany Equity Interests in each Subsidiary Debtor shall receive such treatment as set forth in the Plan Supplement, subject to the rights of Holders of General Unsecured Claims in Class 3 under the Plan (including the Global Settlement) and the CCAA Approval Order.

INJUNCTION, RELEASES AND EXCULPATION

The Plan contains certain injunction, release, and exculpation provisions in Article X of the Plan, set forth below. Parties are encouraged to review the Plan, including Article X of the Plan, in its entirety.

A. Certain Releases by the Debtors

Notwithstanding anything contained in the Plan to the contrary, as of the Effective Date, and to the fullest extent authorized by applicable law, for good and valuable consideration, the adequacy of which is hereby confirmed, the Debtor Releasees are deemed released and discharged by the Liquidation Trust, the Debtors and the Estates, from any and all claims, obligations, suits, judgments, damages, demands, debts, remedies, Causes of Action, rights of setoff, other rights, and liabilities whatsoever, including any derivative claims, asserted or that could be asserted directly or indirectly on behalf of the Liquidation Trust, the Debtors, or the Estates, 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 Liquidation Trust, the Debtors, or the Estates (whether individually or collectively) based on, relating to or arising from, in whole or in part, the Debtors, the Estates or the Debtors' subsidiaries, the conduct of the Debtors' businesses, the out-of-court efforts to restructure or liquidate the Debtors, the filing and prosecution of the Chapter 11 Cases or the CCAA Proceedings, the prepetition contracts and agreements with any Debtor or any Estate, all to the extent such acts or occurrence took place prior to the Petition Date (collectively, the "Released Liabilities").

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the releases set forth in this Article X.A, which includes by reference each of the related provisions and definitions contained therein, 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 Debtor Releasees; (b) a good faith settlement and compromise of the claims released by this Article X.A; (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 this Article X.A.

B. Certain Releases by Holders of Claims

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 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 this Article X.B, which includes by reference each of the related provisions and definitions contained therein, 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 this Article X.B; (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 this Article X.B.

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.

C. Exculpation

Effective as of the Effective Date, none of the Exculpated Parties shall have or incur any liability to any Holder of any Claim or Equity Interest, the Debtors' Estates or any successor thereto, or any other party (including any Affiliate of any of the foregoing) for, or be subject to any right of action in respect of, any act or omission on or after the Petition Date and on or before the Effective Date in connection with, related to, or arising out of the Chapter 11 Cases or the CCAA Proceedings, including the formulation, negotiation and execution of the Purchase Agreement, the sale of the Debtors' assets pursuant to the Purchase Agreement, obtaining debtor-in-possession financing in connection with the Chapter 11 Cases and the CCAA Proceedings, the formulation, negotiation and execution of the Plan (including the Plan Supplement), the Disclosure Statement, the solicitation of votes for and the pursuit of confirmation of the Plan, the Consummation of the Plan, or the administration of the Plan, and the property to be distributed under the Plan, including all documents ancillary thereto, all decisions, actions, inactions and alleged negligence or misconduct relating thereto and all postpetition activities leading to the promulgation and Confirmation of the Plan (including any other post-petition act taken or omitted to be taken in connection with or in contemplation of the restructuring or liquidation of the Debtors), except in case of fraud, willful misconduct, or gross negligence by such Exculpated Party as determined by a Final Order of the Bankruptcy Court or the Canadian Court (the foregoing, the "Exculpated Actions"). Effective as of the Effective Date, no Person (including the Liquidation Trustee) shall have any right of action, either direct or derivative of the Estates, against the Exculpated Parties for any Exculpated Actions, provided, however, that notwithstanding anything to the

contrary in the Plan, the exculpation of the Debtors' directors are subject to section 5.1(2) of the CCAA.

D. Injunction

Upon the occurrence of the Effective Date, all Holders of Claims and Equity Interests and other parties in interest, along with their respective present or former affiliates, employees, agents, attorneys, advisors, officers, directors, partners or principals, to the extent consistent with the Plan, shall be enjoined from taking any actions to interfere with the implementation of the Plan, and are permanently enjoined and forever barred from taking any action against the Exculpated Parties, Debtor Releasees or Third-Party Releasees, and their respective assets, that is inconsistent with the terms of the Plan, including an injunction from (a) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any Claims or Equity Interests; (b) enforcing, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or order on account of or in connection with or with respect to any such Claims or Equity Interests; (c) creating, perfecting, or enforcing any encumbrance of any kind on account of or in connection with or with respect to any such Claims or Equity Interests; (d) asserting any right of setoff, subrogation, or recoupment of any kind on account of or in connection with or with respect to any such Claims or Equity Interests; and (e) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such Claims or Equity Interests released, exculpated, settled or otherwise addressed pursuant to the Plan, except on terms consistent with the Plan.

DEEMED ACCEPTANCE OF THIRD-PARTY RELEASES

IF YOU ARE DEEMED TO ACCEPT THE PLAN, YOU HAVE THE OPTION TO OPT-OUT OF THE THIRD-PARTY RELEASES PROVIDED IN ARTICLE X.B OF THE PLAN, PROVIDED TO YOU CHECK THE APPROPRIATE BOX ON THE OPT-OUT ELECTION BALLOT IN EXHIBIT A TO THIS NOTICE (THE "OPT-OUT ELECTION BALLOT").

To request a copy of the Plan, Disclosure Statement, and other solicitation materials, contact the Debtors' Claims and Solicitation Agent, Prime Clerk LLC, electronically by submitting an inquiry via psgballots@primeclerk.com or in writing to PSG Ballot Processing, c/o Prime Clerk LLC, 830 Third Avenue, 3rd Floor, New York, NY 10022, by telephone at (855) 631-5352. Please be advised that the Claims and Solicitation Agent cannot provide legal, business, financial or tax advice. Copies of the Plan, Disclosure Statement, Disclosure Statement Order, and other materials are available online for free at https://cases.primeclerk.com/PSG/. Alternatively, these documents may be accessed for a fee through the Bankruptcy Court's "pacer" website, www.deb.uscourts.gov. A pacer password and login are needed to access documents on the court's "pacer" website. A pacer password can be obtained at **http://www.pacer.gov**. 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.

Dated: _________, 2017
Wilmington, Delaware

YOUNG CONAWAY STARGATT & TAYLOR, LLP

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Co-Counsel to the Debtors and Debtors in Possession

Exhibit A

Opt-Out Election Form for Non-Voting Holders of Unimpaired Claims

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)
	)	**Election 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)**

ELECTION FOR ALL HOLDERS OF CLAIMS IN PARENT DEBTOR PLAN CLASSES P1 AND P2; AND SUBSIDIARY DEBTOR PLAN 1 AND 2 TO OPT OUT OF THE RELEASES CONTAINED IN ARTICLE X.B OF THE FIRST AMENDED JOINT CHAPTER 11 PLAN OF LIQUIDATION OF OLD BPSUSH INC. AND ITS AFFILIATED DEBTORS UNDER CHAPTER 11 OF THE BANKRUPTCY CODE

PLEASE READ CAREFULLY AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING THIS ELECTION.

IN ORDER FOR YOUR ELECTION TO BE HONORED, THIS FORM MUST BE COMPLETED, EXECUTED AND RETURNED SO AS TO BE ACTUALLY RECEIVED BY THE CLAIMS AND SOLICITATION AGENT BY 5:00 P.M. (ET) ON DECEMBER 12, 2017 (THE "ELECTION DEADLINE").

On [__________], 2017, the United States Bankruptcy Court for the District of Delaware (the "Bankruptcy Court") entered an order (the "Disclosure Statement Order"), which approved the *Disclosure Statement with Respect to the First Amended Joint Chapter 11 Plan of Liquidation of Old BPSUSH Inc. and Its Affiliated Debtors* [Docket No. ___] (as it may be amended, supplemented or modified from time

[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 time, the "Disclosure Statement") with respect to the *First Amended Joint Chapter 11 Plan of Old BPSUSH Inc. and Its Affiliated Debtors* [Docket No. ___] (as it may be amended, supplemented or modified from time to time pursuant to the terms thereof, the "Plan")[2] submitted by the above-captioned debtors and debtors in possession (the "Debtors"). Please use this election form (the "Election Form") to record your decision to opt out of the third-party releases contained in Article X.B of the Plan, which is proposed by the Debtors in the above-captioned chapter 11 cases (the "Chapter 11 Cases"). The Plan is attached as "Exhibit [__]" to the Disclosure Statement. If you have any questions regarding the proper completion of this Election, please call Prime Clerk LLC (the "Claims and Solicitation Agent") at (855) 631-5352.

You should carefully and thoroughly review the Disclosure Statement and the Plan before you make an election. You should seek your own legal, business, financial or tax advice concerning the Plan and your treatment thereunder.

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 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 INFORMATION REGARDING THE RELEASES

Following confirmation, subject to certain conditions set forth in the Plan, the Plan will be substantially consummated on the Effective Date. 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, including certain third-party releases in Article X.B of the Plan.

Specifically, the third-party releases in Article X.B of the Plan (the "Releases") 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."

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

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[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.

may hold against the Released Parties under the Plan. 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.

<u>PLEASE COMPLETE THE FOLLOWING ONLY IF YOU WISH TO OPT OUT OF THE RELEASES IN ARTICLE X.B OF THE PLAN:</u>

Item 1. Releases.

YOU MAY OPT OUT OF THE RELEASES BY HOLDERS OF CLAIMS PROVIDED IN ARTICLE X.B OF THE PLAN BY CHECKING THE BOX BELOW AND IF YOU DO SO YOU WILL NOT BE BOUND BY THE RELEASES IN ARTICLE X.B OF THE PLAN. CHECK THE BOX BELOW IF YOU ELECT NOT TO GRANT THE RELEASES CONTAINED IN ARTICLE X.B OF THE PLAN. THE ELECTION TO WITHHOLD CONSENT TO GRANT SUCH RELEASES IS AT YOUR OPTION.

IF YOU ABSTAIN FROM RETURNING THIS ELECTION FORM OR YOU DO NOT CHECK THE BOX BELOW, YOU WILL BE BOUND BY THE RELEASES.

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

Item 2. Certification. By signing this Election Form, the Claimant certifies that: (a) it is the Holder of a Claim in Parent Debtor Plan Classes P1 or P2; or Subsidiary Debtor Plan 1 or 2; or (b) it has full power and authority to act on behalf of the Holder of the Claim identified below; and (c) it has received a copy of the Disclosure Statement, the Plan, and other solicitation materials.

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 Election Form. Please read and follow the instructions set forth in the attached Election Instructions carefully. Please complete, sign and date this Election Form 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).

ELECTION INSTRUCTIONS

1. To ensure that your election to opt out of the releases contained in Article X.B of the Plan is sufficient, you must: (i) complete your Election Form in accordance with these instructions; (ii) clearly indicate your decision to opt out of the releases contained in Article X.B of the Plan; (iii) review and complete Items 1 and 2 in accordance with the instructions therein; and (iv) clearly sign, date, and return an original of your Election Form to the address set forth on the enclosed pre-addressed envelope in accordance with paragraph (2) below. Your Election Form must be actually received on or prior to the Election Deadline.

2. **Return of Election: Your Election Form MUST be returned to the Claims and Solicitation Agent so as to be actually received by the Claims and Solicitation Agent on or prior to the Election Deadline, which is December 12, 2017, at 5:00 p.m. (ET).**

3. Return the completed Election Form to the Claims and Solicitation Agent in the pre-addressed, postage pre-paid return envelope enclosed 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 Election Form 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 Election Form.

IMPORTANT NOTE: You will need the following information to retrieve and submit your electronic Election Form:

Unique E-Ballot ID#:______________________________________

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

Please complete and submit an electronic Election Form for each E-Ballot ID# you receive, as applicable. Holders who cast an Election Form using the Claims and Solicitation Agent's online portal should NOT also submit a paper Election Form.

4. Any Election Form that is illegible or that contains insufficient information to permit the identification of the Claimant will not be counted.

5. This Election Form 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.

6. Please be sure to sign and date your Election Form. If you are signing an Election Form in your capacity as a trustee, executor, administrator, guardian, attorney in fact, officer of a corporation or otherwise acting in a fiduciary or representative capacity, you must indicate such capacity when signing and, if required or requested by the Claims and Solicitation Agent, the Debtors or the Bankruptcy Court, must submit proper evidence to the requesting party to so act on behalf of such holder. In addition, please provide your name and mailing address if it is different from that set forth on the attached mailing label or if no such mailing label is attached to the Election Form.

7. **The Election is *not* a letter of transmittal and may *not* be used for any purpose other than to elect to opt out of the releases contained in Article X.B of the Plan.**

8. 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 ELECTION FORM OR OTHER SOLICITATION MATERIALS APPROVED BY THE BANKRUPTCY COURT, INCLUDING, THE DISCLOSURE STATEMENT.

IF YOU HAVE ANY QUESTIONS REGARDING THIS ELECTION FORM OR THESE ELECTION INSTRUCTIONS, OR IF YOU NEED ADDITIONAL COPIES OF THE ELECTION FORM 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.

Exhibit 5

Publication Notice

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	)	Chapter 11
OLD BPSUSH INC., *et al.*,[3]	)	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)** **Canadian Objection Deadline: December 11, 2017 at 5:00 p.m. (ET)** **Confirmation Hearing Date: December 20, 2017 at 10:00 a.m. (ET)**

- and -

Canadian Court File No.: CV-16 11582-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, RSC 1985, C. C-36, AS AMENDED.
AND IN THE MATTER OF A PROPOSED PLAN OF COMPROMISE OR ARRANGEMENT OF PERFORMANCE SPORTS GROUP LTD. *ET. AL.*

NOTICE OF (I) APPROVAL OF DISCLOSURE STATEMENT; (II) DEADLINE FOR VOTING ON THE PLAN; (III) HEARING TO CONSIDER CONFIRMATION OF PLAN AND CCAA APPROVAL ORDER; AND (IV) DEADLINE FOR FILING OBJECTIONS TO CONFIRMATION OF PLAN AND CCAA APPROVAL ORDER

PLEASE TAKE NOTICE OF THE FOLLOWING:

[3] 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.

APPROVAL OF DISCLOSURE STATEMENT

1. By order dated [______], 2017 (the "Disclosure Statement Order"), the United States Bankruptcy Court for the District of Delaware (the "Bankruptcy Court") approved the *Disclosure Statement with Respect to the First Amended Joint Chapter 11 Plan of Liquidation of Old BPSUSH Inc. and Its Affiliated Debtors* [Docket No. ___] (as it may be amended, supplemented or modified from time to time, the "Disclosure Statement") as containing adequate information within the meaning of section 1125 of title 11 of the United States Code, 11 U.S.C. §§ 101 *et seq.* (the "Bankruptcy Code").

CONFIRMATION HEARING

2. On December 20, 2017, at 10:00 a.m. (ET), or as soon thereafter as counsel may be heard, a joint hearing (the "Confirmation Hearing") will be held before the Honorable Kevin J. Carey, United States Bankruptcy Judge, in Courtroom No.5, 5th Floor at the United States Bankruptcy Court for the District of Delaware, 824 N. Market Street, Wilmington, Delaware 19801, to consider confirmation of the *First Amended Joint Chapter 11 Plan of Liquidation of Old BPSUSH Inc. and Its Affiliated Debtors* [Docket No. ____] (as it may be amended, supplemented or modified from time to time pursuant to the terms thereof, the "Plan") and before the Honourable Justice Hainey on the 8th Floor, Ontario Superior Court of Justice (Commercial List) (the "Canadian Court"), 330 University Avenue, Toronto, Ontario M5G 1R7, with the Canadian Court considering issuance of an order (the "CCAA Approval Order") effectuating the Plan in the proceedings pending before the Canadian Court, as applicable.[4] The Confirmation Hearing may be adjourned or postponed, from time to time, without further notice to creditors, shareholders or other parties in interest other than by an announcement of such an adjournment or postponement in open court at the Confirmation Hearing. The Plan may be modified in accordance with the Bankruptcy Code, the Federal Rules of Bankruptcy Procedure, the terms of the Plan, and other applicable law, without further notice, prior to, or as a result of, the Confirmation Hearing.

ENTITLEMENT TO VOTE ON PLAN

3. In accordance with the terms of the Plan and the Bankruptcy Code, holders of Claims that are unimpaired by the Plan are deemed to have accepted the Plan and therefore are not entitled to vote on the Plan. Holders of Parent Equity Interests and holders of Claims against the Debtors that are impaired by the Plan and that will receive a distribution on account of such Claims are entitled to vote on the Plan.

4. October 19, 2017 has been established by the Bankruptcy Court as the record date (the "Voting Record Date") for determining the parties entitled to receive solicitation or notice materials in connection with the Plan and to vote on the Plan.

SUMMARY OF TREATMENT OF CLAIMS UNDER THE PLAN

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

5. The Plan proposes to modify the rights of certain Holders of Claims and Holders of Parent Equity Interests. Claims and Equity Interests are classified for all purposes, including voting, confirmation, and distribution pursuant to the Plan, as follows:

(a) Parent Debtor Plan: Claims Against and Equity Interests in Old PSG Wind-down Ltd. (f/k/a Performance Sports Group Ltd.).

Class	Claim or Equity Interest	Estimated Recovery	Treatment
P1	Secured Claims	100%	On or as soon as practicable after the Effective Date, each Holder of a Class P1 Allowed Secured Claim, if any, shall receive in full and final satisfaction, settlement, and release of and in exchange for such Allowed Secured Claim: (a) the return of the Collateral securing such Allowed Secured Claim; (b) Cash equal to 100% of the amount of such Allowed Secured Claim and Post-Petition Interest required to be paid under section 506(b) of the Bankruptcy Code; (c) such other treatment as will render the Holder of such Allowed Secured Claim Unimpaired; or (d) such other treatment as to which the Holder of such Allowed Secured Claim has agreed to in writing.
P2	Priority Non-Tax Claims	100%	Unless the Holder agrees to a different treatment, on or as soon as practicable after the later of the Effective Date or the date a Priority Non-Tax Claim becomes an Allowed Priority Non-Tax Claim, each Holder of an Allowed Priority Non-Tax Claim shall receive Payment in Full in Cash with Post-Petition Interest, or such other treatment as will render the Allowed Priority Non-Tax Claim Unimpaired.
P3	SEC Claim	Withdrawn	Not Applicable
P4	General Unsecured Claims	100%	To the extent not already Paid in Full or otherwise satisfied prior to the Effective Date, on or as soon as practicable after the later of (i) the Effective Date or (ii) the date a General Unsecured Claim becomes an Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive Payment in Full in Cash of the Allowed amount of its Claim. For the avoidance of doubt, in accordance with the Global Settlement, Holders of Allowed General Unsecured Claims shall not receive Post-Petition Interest on account of such Allowed General Unsecured Claims.

Class	Claim or Equity Interest	Estimated Recovery	Treatment
P5	Intercompany Claims	Reinstated	On or after the Effective Date, each Intercompany Claim shall be Reinstated, subject to the rights of Holders of General Unsecured Claims in Class P4 under the Plan (including the Global Settlement) and the CCAA Approval Order, and any Cash or Assets of the U.S. Debtors that are required to be distributed pursuant to the Plan (including the Retained Causes of Action and Liquidation Trust Expense Reserve) shall be transferred by the U.S. Debtors to the Reorganized Parent Debtor in satisfaction of the same amount of such applicable Intercompany Claims, and Intercompany Claims shall receive such additional or different treatment as will be set forth in the Plan Supplement.
P6	Securities Claims	$1.15 million in Cash, and up to an additional $2.5 million in Cash from Cause of Action Net Proceeds	As of the Effective Date, the Securities Claims shall be Allowed. In full and final satisfaction, settlement, discharge and release of the Securities Claims and any other Claim the Securities Claimants have asserted or could assert against the Debtors in respect of the Securities Claims and Securities Litigation, the Class Settlement Cash Consideration and Class Settlement Litigation Proceeds shall be paid to the Class Settlement Escrow for the Securities Claimants pursuant to and in accordance with Article V of the Plan and the Confirmation Order, to be held in escrow for distribution pursuant to a plan of allocation to be approved by the District Court, subject to Article V.B.3(d) of the Plan. For the avoidance of doubt, the Securities Claimants will not receive either Beneficial Trust Interests or Parent Equity Interests, nor will Beneficial Trust Interests or Parent Equity Interests be distributed on account of the Securities Claims, under or pursuant to the Plan or the Class Plaintiff Stipulation.
P7	Parent Equity Interests	Pro Rata share of Shareholder Distributable Assets, which is anticipated to be within a range of $0.52 to $0.60 per share	Holders of Parent Equity Interests shall receive their Pro Rata share of the Shareholder Distributable Assets under, and subject to, the Plan (including the Global Settlement) and the CCAA Approval Order. The Plan allows Holders of Parent Equity Interests to elect to receive certain of such Plan consideration in the form of either Beneficial Trust Interests (and a right to receive their Pro Rata share of any other Shareholder Distributable Assets in accordance with the Plan) in exchange for their Parent Equity

Class	Claim or Equity Interest	Estimated Recovery	Treatment
			Interests, or to retain their Parent Equity Interests. Holders of Beneficial Trust Interests and Holders of Parent Equity Interests will receive distributions of equal amounts of Cash under the Plan per Parent Equity Interests on a Pro-Rata basis (other than differences attributable to the differing tax treatment of the Liquidation Trust and the Reorganized Parent Debtor that may consequently result in more or less favorable net recoveries to Holders of Parent Equity Interests after consideration of the potentially differing rates and basis of taxation of the individual Holders). Article V.B.3 of the Plan further describes the distributions that will be made to Holders of Parent Equity Interests and Beneficial Trust Interests. Each shareholder has the option of receiving its Plan consideration through two options, which are described in greater detail therein.

(d) Subsidiary Debtor Plans: Claims Against and Equity Interests in Subsidiary Debtors.

Class	Claim or Equity Interest	Estimated Percentage Recovery	Treatment
1	Secured Claims	100%	On or as soon as practicable after the Effective Date, each Holder of a Class 1 Allowed Secured Claim, if any, shall receive in full and final satisfaction, settlement, and release of and in exchange for such Allowed Secured Claim: (a) the return of the Collateral securing such Allowed Secured Claim; (b) Cash equal to 100% of the amount of such Allowed Secured Claim and Post-Petition Interest required to be paid under section 506(b) of the Bankruptcy Code; (c) such other treatment as will render the Holder of such Allowed Secured Claim Unimpaired; or (d) such other treatment as to which the Holder of such Allowed Secured Claim has agreed to in writing.
2	Priority Non-Tax Claims	100%	Unless the Holder agrees to a different treatment, on or as soon as practicable after the later of the Effective Date or the date a Priority Non-Tax Claim becomes an Allowed Priority Non-Tax Claim, each Holder of an Allowed Priority Non-Tax Claim shall receive Payment in Full in Cash with Post-Petition Interest, or such other treatment as will render the Allowed Priority Non-Tax Claim Unimpaired.
3	General Unsecured Claims	100%	To the extent not already Paid in Full or otherwise satisfied prior to the Effective Date, on or as soon as practicable after the later of (i) the Effective Date or (ii) the date a General Unsecured Claim becomes an Allowed General Unsecured Claim, each Holder of an Allowed General Unsecured Claim shall receive Payment in Full in Cash of the Allowed amount of its Claim. For the avoidance of doubt, Holders of Allowed General Unsecured Claims shall not receive Post-Petition Interest on account of such Allowed General Unsecured Claims.

Class	Claim or Equity Interest	Estimated Percentage Recovery	Treatment
4	Intercompany Claims	Reinstated	On or after the Effective Date, each Intercompany Claim shall be Reinstated, subject to the rights of Holders of General Unsecured Claims in Class 3 under the Plan (including the Global Settlement) and the CCAA Approval Order, and any Cash or Assets of the U.S. Debtors that are required to be distributed pursuant to the Plan (including the Retained Causes of Action and Liquidation Trust Expense Reserve) shall be transferred by the U.S. Debtors to the Reorganized Parent Debtor in satisfaction of the same amount of such applicable Intercompany Claims, and any other Intercompany Claims shall receive such additional or different treatment as will be set forth in the Plan Supplement.
5	Intercompany Equity Interests	Reinstated	On the Effective Date, the Holders of Class 5 Intercompany Equity Interests in each Subsidiary Debtor shall receive such treatment as set forth in the Plan Supplement, subject to the rights of Holders of General Unsecured Claims in Class 3 under the Plan (including the Global Settlement) and the CCAA Approval Order.

DEADLINE FOR VOTING ON THE PLAN

6. December 12, 2017 at 5:00 p.m. (ET) (the "Voting Deadline") is established as the deadline by which Ballots accepting or rejecting the Plan must be received. To be counted, an original duly completed Ballot must actually be received on or prior to the Voting Deadline by Prime Clerk, LLC (the "Claims and Solicitation Agent") if (i) mailed to PSG Ballot Processing, c/o Prime Clerk LLC, 830 Third Avenue, 3rd Floor, New York, NY 10022 or (ii) delivered by hand or overnight courier to PSG Ballot Processing, c/o Prime Clerk LLC, 830 Third Avenue, 3rd Floor, New York, NY 10022, during normal business hours. Ballots may be submitted on or prior to the Voting Deadline via the online balloting portal by visiting https://cases.primeclerk.com/PSG/, clicking on "Submit E-Ballot" and following the instructions on the website. Except in the Debtors' discretion and as provided above, any Ballot transmitted to the Claims and Solicitation Agent by facsimile or other electronic means shall not be counted.

INJUNCTION, RELEASES AND EXCULPATION

7. The Plan contains certain injunction, release, and exculpation provisions in Article X of the Plan, set forth below. Parties are encouraged to review the Plan, including Article X of the Plan, in its entirety.

A. Certain Releases by the Debtors

Notwithstanding anything contained in the Plan to the contrary, as of the Effective Date, and to the fullest extent authorized by applicable law, for good and valuable consideration, the adequacy of which is hereby confirmed, the Debtor Releasees are deemed released and discharged by the Liquidation Trust, the Debtors and the Estates, from any and all claims, obligations, suits, judgments, damages, demands, debts, remedies, Causes of Action, rights of setoff, other rights, and liabilities whatsoever, including any derivative claims, asserted or that could be asserted directly or indirectly on behalf of the Liquidation Trust, the Debtors, or the Estates, 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 Liquidation Trust, the Debtors, or the Estates (whether individually or collectively) based on, relating to or arising from, in whole or in part, the Debtors, the Estates or the Debtors' subsidiaries, the conduct of the Debtors' businesses, the out-of-court efforts to restructure or liquidate the Debtors, the filing and prosecution of the Chapter 11 Cases or the CCAA Proceedings, the prepetition contracts and agreements with any Debtor or any Estate, all to the extent such acts or occurrence took place prior to the Petition Date (collectively, the "Released Liabilities").

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the releases set forth in this Article X.A, which includes by reference each of the related provisions and definitions contained therein, 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 Debtor Releasees; (b) a good faith settlement and compromise of the claims released by this Article X.A; (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 this Article X.A.

B. Certain Releases by Holders of Claims

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 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 this Article X.B, which includes by reference each of the related provisions and definitions contained therein, 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 this Article X.B; (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 this Article X.B.

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.

C. Exculpation

Effective as of the Effective Date, none of the Exculpated Parties shall have or incur any liability to any Holder of any Claim or Equity Interest, the Debtors' Estates or any successor thereto, or any other party (including any Affiliate of any of the foregoing) for, or be subject to any right of action in respect of, any act or omission on or after the Petition Date and on or before the Effective Date in connection with, related to, or arising out of the Chapter 11 Cases or the CCAA Proceedings, including the formulation, negotiation and execution of the Purchase Agreement, the sale of the Debtors' assets

pursuant to the Purchase Agreement, obtaining debtor-in-possession financing in connection with the Chapter 11 Cases and the CCAA Proceedings, the formulation, negotiation and execution of the Plan (including the Plan Supplement), the Disclosure Statement, the solicitation of votes for and the pursuit of confirmation of the Plan, the Consummation of the Plan, or the administration of the Plan, and the property to be distributed under the Plan, including all documents ancillary thereto, all decisions, actions, inactions and alleged negligence or misconduct relating thereto and all postpetition activities leading to the promulgation and Confirmation of the Plan (including any other post-petition act taken or omitted to be taken in connection with or in contemplation of the restructuring or liquidation of the Debtors), except in case of fraud, willful misconduct, or gross negligence by such Exculpated Party as determined by a Final Order of the Bankruptcy Court or the Canadian Court (the foregoing, the "Exculpated Actions"). Effective as of the Effective Date, no Person (including the Liquidation Trustee) shall have any right of action, either direct or derivative of the Estates, against the Exculpated Parties for any Exculpated Actions, provided, however, that notwithstanding anything to the contrary in the Plan, the exculpation of the Debtors' directors are subject to section 5.1(2) of the CCAA.

D. Injunction

Upon the occurrence of the Effective Date, all Holders of Claims and Equity Interests and other parties in interest, along with their respective present or former affiliates, employees, agents, attorneys, advisors, officers, directors, partners or principals, to the extent consistent with the Plan, shall be enjoined from taking any actions to interfere with the implementation of the Plan, and are permanently enjoined and forever barred from taking any action against the Exculpated Parties, Debtor Releasees or Third-Party Releasees, and their respective assets, that is inconsistent with the terms of the Plan, including an injunction from (a) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any Claims or Equity Interests; (b) enforcing, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or order on account of or in connection with or with respect to any such Claims or Equity Interests; (c) creating, perfecting, or enforcing any encumbrance of any kind on account of or in connection with or with respect to any such Claims or Equity Interests; (d) asserting any right of setoff, subrogation, or recoupment of any kind on account of or in connection with or with respect to any such Claims or Equity Interests; and (e) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such Claims or Equity Interests released, exculpated, settled or otherwise addressed pursuant to the Plan, except on terms consistent with the Plan.

DEADLINE FOR OBJECTIONS TO THE PLAN

8. Objections to confirmation of, or proposed modifications to, the Plan, if any, must (i) be in writing; (ii) state the name and address of the objecting party; (iii) state the amount (if applicable) and nature of the Claim of, or number of Parent Equity Interests held by, such party; (iv) state with particularity the basis and nature of any objection to the Disclosure

Statement and/or the Plan and proposed modifications to the Plan that would resolve such objection; and (v) be filed, together with proof of service, with the Bankruptcy Court and served so that they are received no later than December 12, 2017 at 4:00 p.m. (ET) (the "Confirmation Objection Deadline") by the following parties: (i) co-counsel to the Debtors, (1) Paul, Weiss, Rifkind, Wharton & Garrison LLP, 1285 Avenue of the Americas New York, New York 10019 (Attn: Kelley A. Cornish and Alice Belisle Eaton), and (2) Young Conaway Stargatt & Taylor, LLP, Rodney Square, 1000 North King Street, Wilmington, Delaware 19801 (Attn: Pauline K. Morgan, Sean T. Greecher, and Justin H. Rucki); (ii) counsel to the Equity Committee, (1) Brown Rudnick LLP, Seven Times Square, New York, New York 10036 (Attn: Robert J. Stark and Andrew M. Carty), (2) Brown Rudnick LLP, One Financial Center, Boston, MA 02111 (Attn: Steven B. Levine), and (3) Montgomery McCracken Walker & Rhoads LLP, 1105 North Market Street, 15th Floor, Wilmington, Delaware 19801 (Attn: Mark A. Fink); and (iii) counsel to the Creditors' Committee, (1) Blank Rome LLP, 1201 Market Street, Suite 800, Wilmington, Delaware 19801 (Attn: Stanley B. Tarr and Josef W. Mintz), and (2) Blank Rome LLP, The Chrysler Building, 405 Lexington Avenue, New York, New York 10174 (Attn: Michael B. Schaedle); (iv) the Office of the United States Trustee, 844 King Street, Suite 2207, Wilmington, Delaware 19801 (Attn: Mark S. Kenney); and (v) counsel to the Monitor, Thornton Grout Finnigan LLP, 100 Wellington Street West, Suite 3200, Toronto, Ontario M5K 1K7 (Attn: Robert Thornton and Rachel Bengino). Objections that are not timely filed and served in the manner set forth above may not be considered by the Bankruptcy Court.

9. Objections to the CCAA Approval Order, if any, must (i) be in writing; (ii) state the name and address of the objecting party; (iii) state with particularity the basis and nature of any objection to the Plan or CCAA Approval Order; (iv) include any evidence or material that the objecting party intends to rely on at the Confirmation Hearing; and (v) be served so that they are received no later than December 11, 2017 at 5:00 p.m. (ET) (the "Canadian Objection Deadline") by the following parties: (i) Canadian counsel to the Debtors, Stikeman Elliott LLP, 5300 Commerce Court West; 199 Bay Street, Toronto, Ontario M5L 1B9 (Attn: Peter Howard and Lee Nicholson) (ii) counsel to the Monitor, Thornton Grout Finnigan LLP, 100 Wellington Street West, Suite 3200, Toronto, Ontario M5K 1K7 (Attn: Robert Thornton and Rachel Bengino) (iii) Canadian counsel to the Equity Committee, McMillan LLP; Brookfield Place, 181 Bay Street, Suite 4400, Toronto, Ontario M5J 2T3 (Attn: Andrew Kent and Caitlin Fell); (iv) Canadian counsel to the Creditors' Committee, Cassels Brock & Blackwell LLP 2100 Scotia Plaza, 40 King Street West, Toronto Ontario M5H 3C2 (Attn: Ryan Jacobs and Shayne Kukulowicz); and (v) other parties on the Service List found on the Monitor's website at www.ey.com/ca/PSG, and subsequently filed with the Canadian Court. Objections that are not timely filed and served in the manner set forth above may not be considered by the Canadian Court.

COPIES OF THE PLAN AND DISCLOSURE STATEMENT

10. Copies of the Disclosure Statement and the Plan are available for inspection during regular business hours, Monday through Friday 8:00 a.m. to 4:00 p.m., excluding federal holidays, at the office of the clerk of the Bankruptcy Court, 3rd Floor, 824 North Market Street, Wilmington, Delaware 19801. In addition, copies of the Plan and the

Disclosure Statement may be obtained by visiting the website maintained by the Debtors' Claims and Solicitation Agent in the Chapter 11 Cases, https://cases.primeclerk.com/PSG/ and the website maintained by the Monitor in the CCAA Proceedings at www.ey.com/ca/PSG; by contacting the Debtors' Claims and Solicitation Agent, Prime Clerk, LLC, via telephone at (855) 631-5352 or via email at psgballots@primeclerk.com; or from the Bankruptcy Court's website, www.deb.uscourts.gov, for a fee. A PACER login and password are required to access documents on the Bankruptcy Court's website and these can be obtained through the PACER Service Center at www.pacer.psc.uscourts.gov. Electronic copies of the Plan and the Disclosure Statement will be available following the Confirmation Hearing on SEDAR at www.sedar.com and on the SEC's website at www.sec.gov.

Dated: _________, 2017
Wilmington, Delaware

Exhibit 6

Equity Committee Letter

OFFICIAL COMMITTEE OF EQUITY SECURITY HOLDERS OF OLD BPSUSH INC., *et al.*

CHAPTER 11 CASE NO. 16-12373 (KJC)

November [__], 2017

TO: HOLDERS OF CLASS P7 PARENT EQUITY INTERESTS IN OLD PSG WIND-DOWN LTD. (F/K/A PERFORMANCE SPORTS GROUP LTD.)

THE OFFICIAL EQUITY COMMITTEE SUPPORTS THE PLAN, AND RECOMMENDS HOLDERS OF CLASS P7 PARENT EQUITY INTERESTS VOTE TO ACCEPT THE PLAN. IN ADDITION, HOLDERS OF CLASS P7 PARENT EQUITY INTERESTS WHO VOTE TO ACCEPT THE PLAN SHOULD ALSO MAKE AN ELECTION AS TO THE TREATMENT OF THEIR PARENT EQUITY INTERESTS PURSUANT TO OPTION 1 OR OPTION 2, AS DESCRIBED BELOW.

Please be advised that this letter is not intended or offered as legal, financial or tax advice as to any specific interest or claim, or the treatment of any such specific interest or claim, under the Plan.

The Official Committee of Equity Security Holders (the "Official Equity Committee") appointed in the Chapter 11 cases of Old BPSUSH Inc. and its affiliated debtors and debtors in possession (collectively, the "Debtors") writes to advise you as to the Official Equity Committee's position regarding the *First Amended Joint Chapter 11 Plan of Liquidation of Old BPSUSH Inc. and Its Affiliated Debtors*, as filed by the Debtors on October ___, 2017 (as may be further amended, modified, and/or supplemented, the "Plan"). The Plan is described in, and attached as an exhibit to, the accompanying *Disclosure Statement with Respect to the First Amended Joint Chapter 11 Plan of Liquidation of Old BPSUSH Inc. and Its Affiliated Debtors*, a modified version of which was filed by the Debtors on October ____, 2017 (as may be further amended, modified, and/or supplemented, the "Disclosure Statement"). Capitalized terms used but not otherwise defined herein shall have the respective meanings assigned to them in the Disclosure Statement or the Plan, as applicable.

VOTE ON PLAN

On October 31, 2016, the Debtors filed voluntary petitions for relief under Chapter 11 of title 11 of the United States Code, and each also made an application for protection from its creditors under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36 (the foregoing proceedings, collectively, the "Bankruptcy Proceedings"). The Debtors commenced the Bankruptcy Proceedings to, among other things, pursue a going-concern Sale of substantially all of their assets, which Sale the Debtors announced as of February 28, 2017. As of this point, the Debtors' assets consist primarily of Cash (principally representing the net proceeds of the Sale) and potential Retained Causes of Action.

Since the Sale closing, the Debtors and the Official Equity Committee (and other stakeholders) have engaged in extensive negotiations regarding the formulation and prosecution of a Chapter 11 plan, with the goal of distributing the remaining net Sale proceeds and other estate assets to the Debtors' stakeholders in an efficient and value-maximizing manner. Due to the fact that the Debtors were organized under the laws of the Province of British Columbia, Canada and the United States, but had operations in both Canada and the United States (which, among other things, have different tax laws), structuring the Plan posed more challenges than would have been present in a case in a single jurisdiction. The negotiations between the Debtors and the Official Equity Committee (and other stakeholders) were ultimately successful as embodied in the Plan. The Plan includes a "Global Settlement" of all disputes among the Debtors, the Official Equity Committee, and the Official Committee of Unsecured Creditors, which the Official Equity Committee believes embodies a reasonable and value-maximizing compromise among the parties, avoids potentially costly and lengthy litigation, and has been structured in an effort to minimize potential adverse tax consequences to the Holders of Class P7 Parent Equity Interests, regardless of their status as Canadian or United States residents.

ACCORDINGLY, THE OFFICIAL EQUITY COMMITTEE SUPPORTS THE PLAN AND RECOMMENDS THAT HOLDERS OF CLASS P7 PARENT EQUITY INTERESTS VOTE TO ACCEPT THE PLAN. IN ADDITION, HOLDERS OF CLASS P7 PARENT EQUITY INTERESTS WHO VOTE TO ACCEPT THE PLAN SHOULD ALSO MAKE AN ELECTION FOR THE TREATMENT OF THEIR PARENT EQUITY INTERESTS PURSUANT TO OPTION 1 OR OPTION 2, AS DESCRIBED BELOW.

ELECTION BY HOLDERS OF CLASS P7 PARENT EQUITY INTERESTS

Under the Plan, beneficial Holders of Class P7 Parent Equity Interests may elect either:

> **OPTION 1**: To have their Parent Equity Interests mandatorily purchased and ultimately and indirectly cancelled in exchange for their Pro Rata share of Beneficial Trust Interests (and a right to receive their Pro Rata share of any other Shareholder Distributable Assets (other than Equity Available Cash) in accordance with the Plan); or
>
> **OPTION 2**: To retain their Allowed Parent Equity Interests through the Final Distribution Date.

IMPORTANT

Holders who are **UNITED STATES PERSONS** should, among other things, consider carefully the sections of the Disclosure Statement entitled Section XVIII. Risk Factors, including Risk Factors T., W. and X., and Section XIX. "Certain U.S. Federal Income Tax Consequences of the Plan"; such United States Persons are urged to **ELECT OPTION 1** (election to have their Parent Equity Interests mandatorily purchased and cancelled in exchange for their Beneficial Trust Interests (and a right to receive their Pro Rata share of any other Shareholder Distributable Assets (other than Equity Available Cash) in accordance with the Plan)), rather than Option 2 (election to retain Parent Equity Interests). Option 1 is intended to mitigate potential adverse U.S. income tax consequences that could arise for United States Persons who retain their Parent Equity Interests. Each Holder who is a United States Person should consult its own tax advisors for advice having regard to its own tax situation.[1]

Holders who are **CANADIAN RESIDENTS** should, among other things, consider carefully the sections of the Disclosure Statement entitled Section XVIII. Risk Factors, including Risk Factor "BB. Canadian Shareholders Who Elect Option 1 and Receive Beneficial Trust Interests" and "CC. Canadian Tax Consequences of Liquidation Trust are Uncertain" and Section XX. "Certain Canadian Federal Income Tax Consequences and Risks of the Plan". Such Canadian residents are urged to consider **ELECTING OPTION 2** (election to retain their Allowed Parent Equity Interests) rather than Option 1 (election to have their Parent Equity Interests mandatorily purchased and cancelled in exchange for their Beneficial Trust Interests (and a right to receive their Pro Rata share of any other Shareholder Distributable Assets (other than Equity Available Cash) in accordance with the Plan)). Each Holder who is a Canadian resident should consult its own tax advisors for advice having regard to its own tax situation.

Holders who are neither United States persons nor Canadian residents should consult their own tax advisors with regard to their own tax situation.

Your timely vote in accordance with the deadline provided on your Ballot is important, as only those Holders of Class P7 Parent Equity Interests that timely vote on the Plan will have their vote counted. In addition, Holders of Parent Equity Interests who wish to elect Option 1 (election to have their Parent Equity Interests mandatorily purchased and cancelled in exchange for their Beneficial Trust Interests (and a right to receive their Pro Rata share of any other Shareholder Distributable Assets (other than Equity Available Cash) in accordance with the Plan)) should complete the separate "Option 1—Liquidation Trust Election Form" and return such form to Prime Clerk (the Claims and Solicitation Agent), and should contact their Nominee and instruct it to electronically deliver their beneficial interest corresponding to the applicable distribution election established at CDS or DTC in accordance with CDS's or DTC's electronic delivery procedures (as applicable), all in accordance with the instructions set forth on the Option 1—Liquidation Trust Election Form.

The foregoing description is not intended as a substitute for a careful and detailed review of the Disclosure Statement, which has been approved by the Bankruptcy Court. The description herein is designed to highlight certain Plan provisions and is qualified in its entirety by the Plan and Disclosure Statement. Holders of Class P7 Parent Equity Interests should read the Disclosure Statement, the Plan and the Plan Supplement in their entirety, including the Risk Factors described in the Disclosure Statement, and then make their own respective independent decision as to whether the Plan is acceptable and whether to make an election under the Plan.

[1] If a selection of Option 1 by a Holder of Allowed Parent Equity Interests causes adverse tax consequences to the Liquidation Trust, the election may be deemed null and void by the Liquidation Trustee, in his sole discretion, in which event the Person whose election was deemed null and void shall retain its Equity Interests in the Reorganized Parent Debtor.

The Debtors have provided you with a Ballot to vote to accept or reject the Plan and to make an election. In order to have your vote and election counted, you must complete and timely return the Ballot (and, if you are selecting the Option 1 election, the Option 1—Liquidation Trust Election Form) in accordance with the instructions and directions set forth in the Disclosure Statement and on the Ballot (and, if you are selecting the Option 1 election, the Option 1—Liquidation Trust Election Form). Please read the instructions and directions set forth in the Disclosure Statement and on the Ballot (and, if you are selecting the Option 1 election, the Option 1—Liquidation Trust Election Form) carefully and complete your Ballot in its entirety before timely returning it to the Debtors' Claims and Solicitation Agent.

QUESTIONS

SHOULD YOU HAVE ANY QUESTIONS ABOUT THIS LETTER OR THE SOLICITATION PROCEDURES, WE WOULD BE PLEASED TO DISCUSS THEM WITH YOU AT YOUR CONVENIENCE. PLEASE DIRECT ANY SUCH QUESTIONS TO:[2]

(A) BROWN RUDNICK LLP, ATTENTION ROBERT J. STARK (212-209-4862; RSTARK@BROWNRUDNICK.COM), STEVEN B. LEVINE (617-856-8587; SLEVINE@BROWNRUDNICK.COM), OR ANDREW M. CARTY (212-209-4959; ACARTY@BROWNRUDNICK.COM); AND/OR

(B) McMILLAN LLP, ATTENTION ANDREW J.F. KENT (416-865-7160; ANDREW.KENT@MCMILLAN.CA) OR CAITLIN FELL (416-865-7841; CAITLIN.FELL@MCMILLAN.CA).

THE OFFICIAL COMMITTEE OF EQUITY SECURITY HOLDERS OF OLD BPSUSH INC. AND ITS AFFILIATED DEBTORS

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[2] As stated in the Disclosure Statement, the Debtors have not authorized any entity to give any information about or concerning the Plan other than that which is contained in the Disclosure Statement. The Debtors have not authorized any representations concerning the Debtors or the value of their assets other than as set forth in the Disclosure Statement.

Exhibit 7

Creditors' Committee Letter

THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS OF OLD BPSUSH INC., *ET AL*.

November [•], 2017

To the Unsecured Creditors of Old BPSUSH Inc. and Its Affiliated Debtors:

The Official Committee of Unsecured Creditors (the "Creditors Committee") of Old BPSUSH Inc., et al. (the "Debtors"), recommends that you vote in favor of the *First Amended Joint Chapter 11 Plan of Liquidation of Old BPSUSH Inc.* (the "Plan")[1]. The Plan represents the global settlement (the "Global Settlement") negotiated among the Debtors, the Equity Committee and the Creditors Committee in consultation with the Court-appointed Monitor in the CCAA Proceedings (as defined below) (the "Monitor"). The Creditors Committee supports the Plan based upon the current facts and circumstances.

On October 31, 2016, each of the Debtors filed voluntary petitions for relief under chapter 11 of the Bankruptcy Code (the "Chapter 11 Proceedings"). Each of the Debtors also made an application for protection from their creditors under Canada's *Companies' Creditors Arrangement* Act, R.S.C. 1985, c. C-36 in the Ontario Superior Court of Justice (Commercial List) (the "CCAA Proceedings" and together with the Chapter 11 Proceedings, the "Restructuring Proceedings"). On November 10, 2016, the Office of the United States Trustee for the District of Delaware appointed the Creditors Committee pursuant to section 1102 of the Bankruptcy Code. The original members of the Creditors Committee were: (i) Wilmington Saving Funds Society, FSB; (ii) VNSH, LLC; and (iii) Denlea & Carton LLP. VNSH resigned from the Creditors Committee on or about February 1, 2017. The Creditors Committee has actively monitored and participated in the Restructuring Proceedings since its formation.

The Plan, as amended, is a plan of liquidation for each of the Debtors. The Plan creates single Classes of general unsecured creditors at the Parent Debtor and at each of the Subsidiary Debtors – Class P4 and Class 3, respectively. Pursuant to the Global Settlement, the Plan provides for, among other things: (a) Payment in Full of all Allowed General Unsecured Claims without Post-Petition Interest; (b) the resolution of all disputes regarding the treatment of Intercompany Claims and Equity Interests; (c) the resolution of all disputes regarding allocation of value among the Debtors and the allocation of the Sale Proceeds; and (d) the resolution of all disputes regarding substantive consolidation of the Debtors.

The Creditors Committee and its professionals have considered the reasonableness of the following compromises and settlements in connection with its decision to support the Plan: (a) the Debtors' claims, potential claims, causes of action and rights to certain assets resolved under the Plan; (b) the intra-Debtor or intra-Estate disputes or issues under the Plan; (c) the issues and disputes between and among the Debtors, the Creditors Committee and the Equity Committee; and (d) the distributions to be received by Holders of Allowed General Unsecured Claims and the related resolution of certain intra-creditor disputes and issues.

The Creditors Committee has concluded the benefits of the settlements and compromises within the Plan outweigh the results that could be achieved through litigation absent the Global Settlement. **Importantly, the Plan provides for full recovery on account of Allowed General Unsecured Claims (excluding payment of post-petition interest, to the extent applicable). Failure to**

[1] Capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the Plan.

approve the Plan would jeopardize this and certain other critical Plan provisions. Additionally, the Monitor has recommended approving the Global Settlement in the CCAA Proceedings. Given the foregoing, the Creditors Committee recommends that unsecured creditors (i) **vote in favor** of the Plan by indicating your acceptance of the Plan, and (ii) where applicable, agree and consent to the releases provided under the Plan, on the ballot you have received from the Debtors. Your ballot must be received by the Claims and Solicitation Agent, Prime Clerk LLC, by the Voting Deadline, which is indicated on your ballot.

Of course, before you cast your ballot, you should review the enclosed Plan, the Disclosure Statement and the exhibits to the Disclosure Statement and the Plan Supplement in their entirety and you may want to consult your own legal and financial professionals.

Your vote to accept the Plan is crucial, no matter how large or small your claim may be.

Although the Creditors Committee, by this letter, expresses its support for the Plan, this letter does not necessarily reflect the views of any of the individual Creditors Committee members, each of which reserves any and all of its rights.

While counsel to the Creditors Committee is unable to provide creditors with legal advice, if you have any questions with respect to the Plan or treatment of your Claim, please feel free to contact Josef Mintz at (302) 425-6478.[2]

Very truly yours,

THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS OF OLD BPSUSH INC., ***et al.***

By its counsel,

Michael B. Schaedle
Blank Rome LLP
One Logan Square
130 North 18th Street
Philadelphia, PA 19103

and

Stanley B. Tarr
Josef W Mintz
Blank Rome LLP
1201 Market Street, Suite 800
Wilmington, DE 19801

[2] As stated in the Disclosure Statement, the Debtors have not authorized any entity to give any information about or concerning the Plan other than that which is contained in the Disclosure Statement. The Debtors have not authorized any representations concerning the Debtors or the value of their assets other than as set forth in the Disclosure Statement.

Exhibit 8

Class Action Publication Notice

**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

**PUBLICATION NOTICE OF PROPOSED SETTLEMENT OF
CLASS PROOF OF CLAIM AND SETTLEMENT HEARING**

TO: ALL PERSONS OR ENTITIES WHO PURCHASED OR OTHERWISE ACQUIRED PERFORMANCE SPORTS GROUP LTD. COMMON STOCK ON THE NEW YORK STOCK EXCHANGE DURING THE PERIOD FROM JANUARY 15, 2015 THROUGH MARCH 14, 2016, INCLUSIVE (THE "CLASS").

PLEASE READ THIS NOTICE CAREFULLY. YOUR RIGHTS MAY BE AFFECTED BY A SETTLEMENT OF A CLASS PROOF OF CLAIM PENDING IN THE BANKRUPTCY COURT.

YOU ARE HEREBY NOTIFIED, pursuant to an Order of the United States Bankruptcy Court for the District of Delaware [Docket No. ____], of a proposed settlement (as described more fully below and in the Plan, the "Settlement") of the class proof of claim filed by the Plumbers and Pipefitters National Pension Fund as court-appointed lead plaintiff ("Lead Plaintiff") in the pending class action entitled *Nieves v. Performance Sports Group Ltd., et al.*, Case No. 1:16-CV-3591-GHW (S.D.N.Y.) (the "Securities Litigation"). The Settlement will resolve all claims that have been or could be asserted against the above-captioned debtors (the "Debtors") and their estates in the Securities Litigation (the "Settled Claims") for the payment of $1.15 million in cash and an additional 40% (not to exceed $2.5 million) of the Cause of Action Net Proceeds, if any, received by the Reorganized Debtors through certain litigation subsequent to confirmation of the First Amended Joint Plan of Liquidation of Old

[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.

BPSUSH Inc. and its Affiliated Debtors [Docket No. ______] (as may be amended, the "Plan").[2] In exchange, the Debtors will receive a release, discharge, and injunction in their favor with respect to the Settled Claims. The Settlement is conditioned upon approval by the Bankruptcy Court and confirmation of the Plan. A hearing will be held on December 20, 2017, at 10:00 a.m. (Eastern Time), before the Honorable Kevin J. Carey, at the United States Bankruptcy Court for the District of Delaware, 824 Market Street, Wilmington, Delaware 19801, Fifth Floor, Courtroom #5, (a) to determine whether the proposed Settlement on the terms and conditions provided for in the Stipulation and Plan is fair, reasonable and adequate and should be approved by the Court; (b) to determine whether the Settlement Class should be certified with respect to the Class Proof of Claim for settlement purposes only; (c) to determine whether the release by the Settlement Class of the Debtors, as set forth in the Stipulation and Plan, should be ordered; (d) to consider confirmation of the Plan; and (e) to rule upon such other matters as the Court may deem appropriate.

Since Lead Plaintiff's Individual and Class Proofs of Claim are the only Claims filed against the Debtors in the PSG Chapter 11 Case involving the Settled Claims, you will be precluded from obtaining any recovery individually against the Debtors in the Chapter 11 Cases other than through the proceeds of the Settlement, which proceeds will be allocated in the future pursuant to an order of the District Court where the Securities Litigation is pending or the Bankruptcy Court. The pending claims in the Securities Litigation against certain non-Debtor individual defendants are unaffected by this Settlement.

In the event the Settlement is approved and the Plan is confirmed by the Bankruptcy Court, you will likely have no remedy against the Debtors if you object to, or request exclusion from, the Settlement unless the order confirming the Plan is stayed pending any appeal. If you object to the Settlement and the Plan has been confirmed with no stay of the Plan's effectiveness, then any such objection may be rendered moot and no remedy will be available in connection with an appeal of any order approving the Settlement.

IF YOU ARE A MEMBER OF THE SETTLEMENT CLASS DESCRIBED ABOVE, YOUR RIGHTS WILL BE AFFECTED BY THE PLAN AND THE SETTLEMENT.

If you are a member of the Settlement Class, in order to be potentially eligible to share in the proceeds of the Settlement, you need not do anything now, but you will be required to submit a claim form at a later date. Subsequent notice will issue with the claim form and instructions after resolution of the remaining claims against the non-Debtor defendants in the Securities Litigation.

You may object to the Settlement by filing a written objection to confirmation of the Plan stating with particularity the basis and nature of any objection, which must be filed, together with proof of service, with the Bankruptcy Court and served so that it is received no later than December 12 2017 at 4:00 p.m. (ET) (the "Settlement Objection Deadline") by the undersigned Lead Counsel and the following additional parties: (i) co-counsel to the Debtors, (1) Paul, Weiss, Rifkind, Wharton & Garrison LLP, 1285 Avenue of the Americas New

[2] Copies of the Plan and other documents referenced in this notice are available at *http://cases.primeclerk.com/PSG* in PDF format. Capitalized terms used but not defined in this notice have the meanings given thereto in the Plan.

York, New York 10019 (Attn: Kelley A. Cornish and Alice Belisle Eaton), and (2) Young Conaway Stargatt & Taylor, LLP, Rodney Square, 1000 North King Street, Wilmington, Delaware 19801 (Attn: Pauline K. Morgan, Sean T. Greecher, and Justin H. Rucki); (ii) counsel to the Equity Committee, (1) Brown Rudnick LLP, Seven Times Square, New York, New York 10036 (Attn: Robert J. Stark and Andrew M. Carty), (2) Brown Rudnick LLP, One Financial Center, Boston, MA 02111 (Attn: Steven B. Levine), and (3) Montgomery McCracken Walker & Rhoads LLP, 1105 North Market Street, 15th Floor, Wilmington, Delaware 19801 (Attn: Mark A. Fink); (iii) counsel to the Creditors' Committee, (1) Blank Rome LLP, 1201 Market Street, Suite 800, Wilmington, Delaware 19801 (Attn: Stanley B. Tarr and Josef W. Mintz), and (2) Blank Rome LLP, The Chrysler Building, 405 Lexington Avenue, New York, New York 10174 (Attn: Michael B. Schaedle); (iv) the Office of the United States Trustee, 844 King Street, Suite 2207, Wilmington, Delaware 19801 (Attn: Mark S. Kenney); (v) counsel to the Monitor, Thornton Grout Finnigan LLP, 100 Wellington Street West, Suite 3200, Toronto, Ontario M5K 1K7 (Attn: Robert Thornton and Rachel Bengino); and (vi) bankruptcy counsel to Lead Plaintiff and the Putative Class, Lowenstein Sandler LLP, One Lowenstein Drive, Roseland, New Jersey 07068 (Attn: Michael S. Etkin and Andrew Behlmann).

PLEASE DO NOT CONTACT THE COURT OR THE CLERK'S OFFICE REGARDING THIS NOTICE. Inquiries may be made to Lead Counsel:

Carol V. Gilden
S. Douglas Bunch
COHEN MILSTEIN SELLERS & TOLL PLLC
190 South LaSalle Street, Suite 1705
Chicago, IL 60603
(312) 357-0370

By Order of the Court