

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

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF OLD PSG
WIND-DOWN LTD., OLD BHR WIND-DOWN CORP., OLD BPSU WIND-DOWN CORP., OLD
BPSDS WIND-DOWN CORP., OLD EBS WIND-DOWN CORP., OLD PLG WIND-DOWN
CORP., OLD PSGI WIND-DOWN CORP., OLD BHR INC., OLD BH INC., OLD BPSU INC.,
OLD BPSCI INC., OLD BPSUSH INC., OLD EBS INC., OLD PLG INC., AND OLD PSGI INC.

(Applicants)

Monitor's Certificate

- A. Pursuant to an Order of the Honourable Justice Newbould of the Ontario Superior Court of Justice (Commercial List) (the "**Canadian Court**") dated October 31, 2016 (as amended and restated, the "**Initial Order**"), Ernst & Young Inc. was appointed as the Monitor of the Applicants.
- B. Pursuant to an Order of the Canadian Court dated December 20th, 2017 (the "**CCAA Approval Order**"), the Canadian Court approved and gave full force and effect to First Amended Joint Chapter 11 Plan of Liquidation of Old BPSUSH Inc. and its affiliated debtors attached as Schedule "A" to the CCAA Approval Order and the plan supplement documents attached as Schedule "B" to the CCAA Approval Order (collectively, the "**Joint Plan**").
- C. Pursuant to the CCAA Approval Order, the Monitor is required to serve on the service list in the CCAA Proceedings, post on the Monitor's website and file with the Canadian Court, a certificate certifying that the Effective Date has occurred. The Monitor may rely on written notice from the Applicants, the Creditors' Committee and the Equity Committee, or each of their respective counsel, that the conditions to the occurrence of the Effective Date have been satisfied or waived pursuant to the Joint Plan
- D. Unless otherwise defined herein, capitalized terms shall have the meanings ascribed to them in the Joint Plan.

THE MONITOR HEREBY CERTIFIES as follows:

- (a) The Monitor has been provided with written notice from the Applicants, the Creditors' Committee and the Equity Committee, or each of their respective counsel, that the conditions to the occurrence of the Effective Date have been satisfied or waived pursuant to the Joint Plan; and

(b) The Effective Date has occurred.

DATED at the City of Toronto, in the Province of Ontario, this 21st day of December, 2017.

**Ernst & Young Inc., in its capacity as
Monitor of the Applicants and not in
its personal or corporate capacity**

By:

A handwritten signature in black ink, appearing to read "Brian M. Denega", written over a horizontal line.

Name: *Brian M. Denega*

Title: *Senior Vice President*

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

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceedings commenced at Toronto

MONITOR'S CERTIFICATE

Thornton Grout Finnigan LLP

TD West Tower, Toronto-Dominion Centre
100 Wellington Street West, Suite 3200
Toronto, ON M5K 1K7
Fax: (416) 304-1313

Robert I. Thornton (LSUC# 24266B)

Email: rthornton@tgf.ca / Tel: (416) 304-0560

Rachel Bengino (LSUC # 68348V)

Email: rbengino@tgf.ca / Tel: (416) 304-1153

Lawyers for Ernst & Young Inc.,
the Court-appointed Monitor