

Court File No. CV-23-00708635-00CL

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

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

**AND IN THE MATTER OF PLAN OF COMPROMISE OR ARRANGEMENT OF IGNITE
HOLDINGS INC., IGNITE SERVICES INC., and IGNITE INSURANCE CORPORATION**

MONITOR'S CERTIFICATE

RECITALS

A. Pursuant to the Initial Order of Justice Conway of the Ontario Superior Court of Justice (Commercial List), (the "**Court**") dated October 30, 2023, as amended and restated on November 9, 2023, Ignite Services Inc. (the "**Company**"), Ignite Holdings Inc., and Ignite Insurance Corporation (collectively, the "**Ignite Group**") were granted protection from their creditors pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended, and KPMG Inc., was appointed as the monitor of the Ignite Group (in such capacity, the "**Monitor**").


B. Capitalized terms not otherwise defined herein shall have the meanings given to them in the Approval and Reverse Vesting Order of this Court dated November 9, 2023 (the "**ARVO**")

C. Pursuant to the ARVO, the Court approved the Transactions contemplated by the Purchase Agreement dated October 26, 2023 between Ignite Holdings and Southampton, and ordered, *inter alia*, that: (i) all of the Ignite Group's right, title and interest in and to the Excluded Assets shall vest absolutely and exclusively in Residual Co.; (ii) all of the Excluded Liabilities shall be transferred to, assumed by and vest in Residual Co.; and (iii) all of the right, title and interest in and to the Purchased Shares shall vest absolutely and exclusively in Southampton free and clear of and from any Claims and Encumbrances, which vesting is to be effective upon the delivery by the Monitor to Southampton and the Ignite Group of a certificate confirming that the Monitor has received written confirmation in the form and substance satisfactory to the Monitor from the Ignite Group and Southampton that all conditions to closing have been satisfied or waived by the parties to the Purchase Agreement.

THE MONITOR CERTIFIES the following:

1. The Monitor has received from the Company its cash on hand.
2. The Monitor has received written confirmation from each of the Ignite Group and Southampton, in form and substance satisfactory to the Monitor, that all conditions to closing have been satisfied or waived by each of the parties to the Purchase Agreement.
3. This Monitor's closing certificate was delivered by the Monitor at Toronto on December 1, 2023.

KPMG Inc., in its capacity as Monitor of the Ignite Group and not in its personal or corporate capacity.

Per: 
Name: Anamika Gadia
Title: Senior Vice-President

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

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Proceedings commenced in Toronto

MONITOR'S CERTIFICATE

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Counsel for KPMG Inc., in its capacity as Monitor of Ignite Holdings Inc., Ignite Services Inc., and Ignite Insurance Corporation and not in its personal or corporate capacity