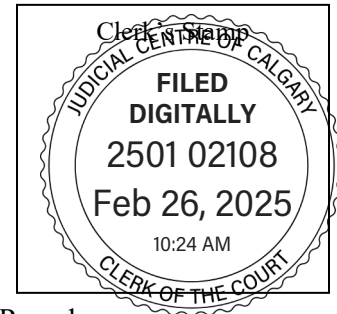


COURT FILE NUMBER 2501-02108
COURT COURT OF KING'S BENCH
OF ALBERTA
JUDICIAL CENTRE CALGARY
PLAINTIFF MGB INVESTMENTS LIMITED
PARTNERSHIP, BRIAN CRAIG, JOSEPH
OSINSKI AND JUDY OSINSKI, MARK MILLER, and
DONNA ROSS-FERRARA
DEFENDANT KATIPULT TECHNOLOGY CORP.
DOCUMENT **APPLICATION OF THE RECEIVER: SALE APPROVAL
AND VESTING ORDER**



ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT **Fasken Martineau DuMoulin LLP**
Barristers and Solicitors
3400 First Canadian Centre
350 – 7th Avenue SW
Calgary, AB T2P 3N9

Attn: Robyn Gurofsky
Telephone: (403) 261-9469
Email: rgurofsky@fasken.com
File No.: 267908.00030

NOTICE TO RESPONDENTS: SEE SERVICE LIST ATTACHED AS SCHEDULE "A"

This application is made against you. You are a respondent.

You have the right to state your side of this matter before the judge.

To do so, you must be in Court when the application is heard as shown below:

Date: March 5, 2025
Time: 3:00 p.m.
Where: Calgary Courts Centre, Calgary, Alberta (VIA WEBEX)
<https://albertacourts.webex.com/meet/virtual.courtroom60>
Before Whom: The Honourable Justice G. Campbell

Go to the end of this document to see what else you can do and when you must do it.

Remedy claimed or sought:

1. All capitalized terms used but not otherwise defined herein shall have the meanings given to them in the First Report of the Receiver, dated February 25, 2025 (the “**First Report**”).
2. KSV Restructuring Inc. in its capacity as the Court-appointed receiver and manager (in such capacity, the “**Receiver**”) of Katapult Technology Corp. (the “**Company**”) seeks an Order in substantially the form attached hereto as **Schedule “B”** (the “**SAVO**”):
 - (a) abridging the time for service of notice of this application and the supporting materials, if necessary, and deeming service thereof to be good and sufficient;
 - (b) approving and authorizing a sale transaction (the “**Transaction**”) for substantially all of the assets, undertakings, and properties (collectively, the “**Purchased Assets**”) of the Company pursuant to an asset purchase agreement between the Receiver and Markette Ventures Inc. (the “**Purchaser**”) dated February 24, 2025 (the “**APA**”);
 - (c) vesting title to the Purchased Assets in the Purchaser free and clear of all Encumbrances; and
 - (d) granting such further and other relief as may be sought by the Receiver and this Honourable Court may deem appropriate.

Grounds for making this application:

3. On February 11, 2025, this Court granted a consent receivership order appointing the Receiver of the Company pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3, and section 13(2) the *Judicature Act*, RSA 2000, c J-2.

Approval of the Transaction and APA

4. Prior to the commencement of the within proceedings, the Company with the assistance of an independent sale advisor conducted a formal 12-month sale process to explore strategic alternatives and to secure a transaction. That process resulted in the Company entering into

a letter agreement with the proposed Purchaser for a share sale through a plan of arrangement. The share acquisition did not progress to closing.

5. The Company consented to the appointment of the Receiver on application by MGB Investment Limited Partnership, Brian Craig, Joseph Osinski, Judy Osinski, Mark Miller, and Donna Ross-Ferrara (collectively, the “**CD1 Debenture Holders**”) to temporarily continue the Company’s operations by the Receiver in order to facilitate the Transaction on an expedited basis under the supervision of the Court.
6. The proposed Purchaser is currently funding these proceedings and the Company’s operations in light of the severe liquidity constraints facing the Company. At this time, the Receiver is not funded to conduct a further sale process.
7. By way of the APA, all of the Company’s right, title, and interest to the Purchased Assets are proposed to vest absolutely in the name of the proposed Purchaser, free and clear of any and all Encumbrances. The Transaction is designed as a going concern sale and the proposed Purchaser will retain a number of employees as contractors prior to negotiating new employment agreements.
8. The CD1 Debenture Holders are supportive of the Transaction despite being expected to incur a significant shortfall on the amounts owed. The Receiver further understands that the Company’s largest unsecured creditor also supports the Transaction.
9. In the circumstances, the Receiver considers it reasonable and appropriate to approve the Transaction and APA and to grant the SAVO in order to maximize value for the benefit of the Company’s stakeholders.
10. Such further and other grounds as counsel may advise and this Honourable Court may permit.

Material or evidence to be relied on:

11. First Report of the Receiver, dated February 25, 2025.
12. Bench Brief of the Receiver, dated February 25, 2025.

13. Such further and other material or evidence as counsel may advise and this Honourable Court permits.

Applicable rules:

14. *Alberta Rules of Court*, AR 124/2010, in particular Rule 11.27.
15. *Bankruptcy and Insolvency General Rules*, CRC, c 368.
16. Such further and other rules as counsel may advise and this Honourable Court permits.

Applicable Acts and regulations:

17. *Bankruptcy and Insolvency Act*, RSC 1985, c B-3, in particular Part XI.
18. *Judicature Act*, RSA 2000, c J-2, in particular section 13(2).
19. Such other Acts and regulations as counsel may advise and this Honourable Court permits.

Any irregularity complained of or objection relied on:

20. None.

How the application is proposed to be heard or considered:

21. The Receiver proposes that this application be heard before the Honourable Justice G. Campbell, on March 5, 2025, at 3:00 p.m. (Calgary time), sitting on the Commercial List, via WebEx video conference, which appearance has been scheduled with the Commercial Coordinator, on affidavit evidence with some or all of the parties present.

WARNING

If you do not come to Court either in person or by your lawyer, the Court may give the applicant(s) what they want in your absence. You will be bound by any order that the Court makes. If you want to take part in this application, you or your lawyer must attend in Court on the date and at the time shown at the beginning of the form. If you intend to rely on an affidavit or other evidence when the application is heard or considered, you must reply by giving reasonable notice of the material to the applicant.

Schedule A

COURT FILE NUMBER 2501-02108

COURT COURT OF KING'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

PLAINTIFF MGB INVESTMENTS LIMITED PARTNERSHIP,
BRIAN CRAIG, JOSEPH OSINSKI AND JUDY
OSINSKI, MARK MILLER, AND DONNA ROSS-
FERRARA

DEFENDANT KATIPULT TECHNOLOGY CORP.

Clerk's Stamp

SERVICE LIST

| Party | Counsel Info |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>MGB Investments Limited Partnership, Brian Craig, Joseph Osinski, Judy Osinski and Mark Miller and Donna-Ross Ferrara</p> <p><i>Plaintiffs</i></p> | <p>Norton Rose Fulbright Canada LLP 400 3rd Avenue SW, Suite 3700, Calgary Alberta, Canada, T2P 4H2</p> <p><u>Attention:</u> Gunnar Benediktsson & Erin Colwell</p> <p><u>Emails:</u> G. Benediktsson: gunnar.benediktsson@nortonrosefulbright.com E. Colwell: erin.colwell@nortonrosefulbright.com</p> <p><i>Counsel for the Plaintiffs</i></p> |
| <p>Katapult Technology Corp.</p> <p>Beth Shaw CEO of Katapult Technology Corp. 900-903 8th Ave SW Calgary, AB T2P 0P7 Email: bshaw@katapult.com</p> <p><i>Defendant</i></p> | |
| <p>KSV Restructuring Inc.</p> <p><i>Receiver</i></p> | <p>Fasken Martineau DuMoulin LLP First Canadian Centre 350 – 7th Avenue SW, Suite 3400 Calgary, AB T2P 3N9p</p> <p><u>Attention:</u> Robyn Gurofsky <u>Email:</u> rgurofsky@fasken.com Assistant: kpocard@fasen.com</p> <p><i>Counsel for the Receiver</i></p> |

| Party | Counsel Info |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Interested Parties | |
| <p>Royal Bank of Canada 335 8th Ave SW - 5th floor, Calgary, AB, T4C 1P9</p> <p>Dania Moazzam, CFA VP, Banking RBCx Phone: 403-463-3503 Email: daniamoazzam@rbc.com</p> <p>Carlos Tovar Client Engagement Advisor, Banking RBCx Phone: 403-463-8695 Email: Carlos.tovar@rbc.com</p> | |
| <p>Canaccord Genuity Group Inc. 40 Temperance Street, Suite 2100 Toronto. ON M5H 0B4</p> <p><u>Attention:</u> D’Arcy Doherty, SVP & General Counsel & Nadine Ahn, CFO</p> <p><u>Email:</u> ddoherty@cgf.com & naahn@cgf.com</p> | <p>Bennett Jones LLP 100 King Street W, Suite 3400 Toronto, ON M5X 1A4</p> <p><u>Attention:</u> Sean Zweig & Michael Selnes</p> |
| <p>Markette Ventures Inc. c/o Canaccord Genuity Group Inc. 40 Temperance Street, Suite 2100 Toronto. ON M5H 0B4</p> <p><u>Attention:</u> Jason Sleeth & Richard Rohan</p> <p><u>Email:</u> jsleeth@markette.ca & rrohan@markette.ca</p> | <p><u>Email:</u> zweigs@bennettjones.com and selnesm@bennettjones.com</p> <p><i>Counsel for Markette Ventures and Canaccord Genuity Group</i></p> |
| <p>Adventure Capital (2019) Ltd. 3000, 700 9th Avenue SW Calgary, AB T2P 3V4</p> <p><u>Email:</u> brian@adventurecapital.ca</p> | |
| <p>Canada Revenue Agency Surrey National Verification and Collections Centre 9755 King George Boulevard Surrey BC V3T 5E1 Fax (toll-free): 1-833-697-2390</p> | |

| Party | Counsel Info |
|-------------------------------------------------------------------------------------------------------------------------|--------------|
| Assumed Contract Counterparties for Sale Approval and Vesting Order | |
| Cormark Securities Inc. <u>Email:</u> | |
| Equivesto Inc. <u>Email:</u> support@equivesto.com | |
| ESE Capital Ltd. <u>Email:</u> information@ese-capital.com | |
| Flair Inc. <u>Email:</u> info@flairexchange.com | |
| Haywood Securities Inc. <u>Fax:</u> 403-509-1999 | |
| M2CROWD <u>Email:</u> contacto@m2crowd.com | |
| Property Bridge Ltd. <u>Email:</u> | |
| Raymond James & Associates <u>Email:</u> | |
| SDAX Capital Markets Pte Ltd. (formerly MrsMint Private Limited) <u>Email:</u> | |
| MINEXIA Limited (operating as NR Private Market) <u>Email:</u> nr@minexia.com | |
| Prestamos Expeditos <u>Email:</u> info@prestamosexpeditos.com.mx | |

Emails:

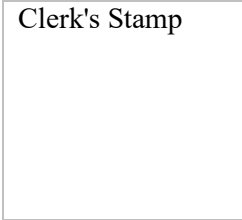
gunnar.benediktsson@nortonrosefulbright.com; erin.colwell@nortonrosefulbright.com;
bshaw@katipult.com; rgurofsky@fasken.com; kpocard@fasen.com; ddoherty@cgf.com; nahn@cgf.com;
zweigs@bennettjones.com; selnesm@bennettjones.com; jsleeth@markette.ca; rrohan@markette.ca;
dania.moazzam@rbc.com; Carlos.tovar@rbc.com; brian@adventurecapital.ca; support@equivesto.com;
information@ese-capital.com; info@flairexchange.com; contacto@m2crowd.com; nr@minexia.com;
info@prestamosexpeditos.com.mx

Fax:

CRA: 1-833-697-2390
Haywood Securities Inc.: 1-403-509-1999

Schedule B

COURT FILE NUMBER 2501-02108
COURT COURT OF KING'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY
PLAINTIFF MGB INVESTMENTS LIMITED
PARTNERSHIP, BRIAN CRAIG, JOSEPH
OSINSKI AND JUDY OSINSKI, MARK MILLER
AND DONNA ROSS-FERRARA
DEFENDANT KATIPULT TECHNOLOGY CORP.
DOCUMENT **APPROVAL AND VESTING ORDER**
(Sale by Receiver)



ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT Fasken Martineau DuMoulin LLP
Barristers and Solicitors
3400 First Canadian Centre
350 – 7th Avenue SW
Calgary, Alberta T2P 3N9

Lawyer: Robyn Gurofsky
Phone Number: 403.261.9469
File Number: 267908.00030

DATE ON WHICH ORDER WAS PRONOUNCED: March 5, 2025

LOCATION WHERE ORDER WAS PRONOUNCED: Calgary, Alberta

NAME OF JUSTICE WHO MADE THIS ORDER: The Honourable Justice G. Campbell

UPON THE APPLICATION by KSV Restructuring Inc. in its capacity as the Court-appointed receiver and manager (the “**Receiver**”) of the undertakings, property and assets of Katipult Technology Corp. (the “**Debtor**”) for an order approving the sale transaction (the “**Transaction**”) contemplated by an agreement of purchase and sale (the “**Sale Agreement**”) between the Receiver and Markette Ventures Inc. (the “**Purchaser**”) dated February 24, 2025, and appended to the First Report of the Receiver dated February 25, 2025 (the “**Report**”), and vesting in the Purchaser (or its nominee) the Debtor’s right, title and interest in and to the Purchased Assets (as defined in the Sale Agreement);

AND UPON HAVING READ the order dated February 11, 2025, among other things, appointing KSV Restructuring Inc. as the Receiver (the “**Receivership Order**”), the Report and the Affidavit of

Service; **AND UPON HEARING** the submissions of counsel for the Receiver, the Purchaser and any other person at the hearing;

IT IS HEREBY ORDERED AND DECLARED THAT:

SERVICE

1. Service of notice of this application and supporting materials is hereby declared to be good and sufficient, no other person is required to have been served with notice of this application and time for service of this application is abridged to that actually given.

APPROVAL OF TRANSACTION

2. The Transaction is hereby approved and execution of the Sale Agreement by the Receiver is hereby authorized and approved, with such minor amendments as the Receiver may deem necessary. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for completion of the Transaction and conveyance of the Purchased Assets to the Purchaser (or its nominee).

VESTING OF PROPERTY

3. Upon delivery of a Receiver's certificate to the Purchaser (or its nominee) substantially in the form set out in **Schedule "A"** hereto (the "**Receiver's Closing Certificate**"), all of the Debtor's right, title and interest in and to the Purchased Assets shall vest absolutely in the name of the Purchaser (or its nominee), free and clear of and from any and all caveats, security interests, hypothecs, pledges, mortgages, liens, trusts or deemed trusts, reservations of ownership, royalties, options, rights of pre-emption, privileges, interests, assignments, actions, judgements, executions, levies, taxes, writs of enforcement, charges, or other claims, whether contractual, statutory, financial, monetary or otherwise, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, "**Claims**") including, without limiting the generality of the foregoing:
 - (a) any encumbrances or charges created by the Receivership Order;
 - (b) any charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Alberta) or any other personal property registry system; and
 - (c) those Claims listed in **Schedule "B"** hereto (all of which are collectively referred to as the "**Encumbrances**")

and for greater certainty, this Court orders that all Claims, including Encumbrances, affecting or relating to the Purchased Assets are hereby expunged, discharged and terminated as against the Purchased Assets

4. Upon delivery of the Receiver's Closing Certificate, and upon filing of a certified copy of this Order, together with any applicable registration fees, all governmental authorities including those referred to below in this paragraph (collectively, "**Governmental Authorities**") are hereby authorized, requested and directed to accept delivery of such Receiver's Closing Certificate and certified copy of this Order as though they were originals and to register such transfers, interest authorizations, discharges and discharge statements of conveyance as may be required to convey to the Purchaser or its nominee clear title to the Purchased Assets. Without limiting the foregoing, the Registrar of the Alberta Personal Property Registry (the "**PPR Registrar**") shall and is hereby directed to forthwith cancel and discharge any registrations at the Alberta Personal Property Registry (whether made before or after the date of this Order) claiming security interests in the estate or interest of the Debtor in any of the Purchased Assets which are of a kind prescribed by applicable regulations as serial-number goods.
5. In order to effect the transfers and discharges described above, this Court directs each of the Governmental Authorities to take such steps as are necessary to give effect to the terms of this Order and the Sale Agreement. Presentment of this Order and the Receiver's Closing Certificate shall be the sole and sufficient authority for the Governmental Authorities to make and register transfers of title or interest and cancel and discharge registrations against any of the Purchased Assets of any Claims including Encumbrances.
6. No authorization, approval or other action by and no notice to or filing with any governmental authority or regulatory body exercising jurisdiction over the Purchased Assets is required for the due execution, delivery and performance by the Receiver of the Sale Agreement.
7. For the purposes of determining the nature and priority of Claims, net proceeds from sale of the Purchased Assets (to be held in an interest bearing trust account by the Receiver) shall stand in the place and stead of the Purchased Assets from and after delivery of the Receiver's Closing Certificate and all Claims including Encumbrances shall not attach to, encumber or otherwise form a charge, security interest, lien, or other Claim against the Purchased Assets and may be asserted against the net proceeds from sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased Assets had not

been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale. Unless otherwise ordered (whether before or after the date of this Order), the Receiver shall not make any distributions to creditors of net proceeds from sale of the Purchased Assets without further order of this Court, provided however the Receiver may apply any part of such net proceeds to repay any amounts the Receiver has borrowed for which it has issued a Receiver's Certificate pursuant to the Receivership Order.

8. Except as expressly provided for in the Sale Agreement or by section 5 of the Alberta *Employment Standards Code*, the Purchaser (or its nominee) shall not, by completion of the Transaction, have liability of any kind whatsoever in respect of any Claims against the Debtor.
9. Upon completion of the Transaction, the Debtor and all persons who claim by, through or under the Debtor in respect of the Purchased Assets, and all persons or entities having any Claims of any kind whatsoever in respect of the Purchased Assets, shall stand absolutely and forever barred, estopped and foreclosed from and permanently enjoined from pursuing, asserting or claiming any and all right, title, estate, interest, royalty, rental, equity of redemption or other Claim whatsoever in respect of or to the Purchased Assets, and to the extent that any such persons or entities remain in the possession or control of any of the Purchased Assets, or any artifacts, certificates, instruments or other indicia of title representing or evidencing any right, title, estate, or interest in and to the Purchased Assets, they shall forthwith deliver possession thereof to the Purchaser (or its nominee).
10. The Purchaser (or its nominee) shall be entitled to enter into and upon, hold and enjoy the Purchased Assets for its own use and benefit without any interference of or by the Debtor, or any person claiming by, through or against the Debtor.
11. The Receiver is directed to file with the Court a copy of the Receiver's Closing Certificate forthwith after delivery thereof to the Purchaser (or its nominee).
12. Pursuant to clause 7(3)(c) of the *Personal Information Protection and Electronic Documents Act* (Canada) and section 20(e) of the Alberta *Personal Information Protection Act*, the Receiver is authorized and permitted to disclose and transfer to the Purchaser (or its nominee) all human resources and payroll information in the Debtor's records pertaining to the Debtor's past and current employees. The Purchaser (or its nominee) shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use (of such information) to which the Debtor was entitled.

MISCELLANEOUS MATTERS

13. Notwithstanding:
- (a) the pendency of these proceedings and any declaration of insolvency made herein;
 - (b) the pendency of any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c.B-3, as amended (the “**BIA**”), in respect of the Debtor, and any bankruptcy order issued pursuant to any such applications;
 - (c) any assignment in bankruptcy made in respect of the Debtor; and
 - (d) the provisions of any federal or provincial statute:

the vesting of the Purchased Assets in the Purchaser (or its nominee) pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Debtor and shall not be void or voidable by creditors of the Debtor, nor shall it constitute nor be deemed to be a transfer at undervalue, settlement, fraudulent preference, assignment, fraudulent conveyance, or other reviewable transaction under the BIA or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

14. The Receiver, the Purchaser (or its nominee) and any other interested party, shall be at liberty to apply for further advice, assistance and direction as may be necessary in order to give full force and effect to the terms of this Order and to assist and aid the parties in closing the Transaction.
15. This Honourable Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in any of its provinces or territories or in any foreign jurisdiction, to act in aid of and to be complimentary to this Court in carrying out the terms of this Order, to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such order and to provide such assistance to the Receiver, as an officer of the Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.
16. Service of this Order shall be deemed good and sufficient by:
- (a) Serving the same on:
 - (i) the persons listed on the service list created in these proceedings;

- (ii) any other person served with notice of the application for this Order;
 - (iii) any other parties attending or represented at the application for this Order;
 - (iv) the Purchaser or the Purchaser's solicitors; and
- (b) Posting a copy of this Order on the Receiver's website at:
<https://www.ksvadvisory.com/experience/case/Katipult>

and service on any other person is hereby dispensed with.

17. Service of this Order may be effected by facsimile, electronic mail, personal delivery or courier. Service is deemed to be effected the next business day following transmission or delivery of this Order.

Justice of the Court of King's Bench of Alberta

SCHEDULE “A”

FORM OF RECEIVER’S CERTIFICATE

| | |
|---------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| COURT FILE NUMBER | 2501-02108 |
| COURT | COURT OF KING’S BENCH OF ALBERTA |
| JUDICIAL CENTRE | CALGARY |
| PLAINTIFF | MGB INVESTMENTS LIMITED PARTNERSHIP, BRIAN CRAIG, JOSEPH OSINSKI AND JUDY OSINSKI, MARK MILLER AND DONNA ROSS-FERRARA |
| DEFENDANT | KATIPULT TECHNOLOGY CORP. |
| DOCUMENT | RECEIVER’S CERTIFICATE |
| ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT | Fasken Martineau DuMoulin LLP Barristers and Solicitors 3400 First Canadian Centre 350 – 7th Avenue SW Calgary, Alberta T2P 3N9 Lawyer: Robyn Gurofsky Phone Number: 403.261.9469 File Number: 324505.00017 |

RECITALS

- A. Pursuant to an Order of the Honourable Justice L.K. Harris of the Court of King’s Bench of Alberta, Judicial District of Calgary (the “**Court**”) dated February 11, 2025, KSV Restructuring Inc. was appointed as the receiver and manager (the “**Receiver**”) of the undertakings, property and assets of Katapult Technology Corp. (the “**Debtor**”).
- B. Pursuant to an Order of the Court dated [**March 5, 2025**], the Court approved the agreement of purchase and sale made as of February 24, 2025 (the “**Sale Agreement**”) between the Receiver and Markette Ventures Inc. (the “**Purchaser**”) and provided for the vesting in the Purchaser (or its nominee) of the Debtor’s right, title and interest in and to the Purchased Assets (as defined in the Sale Agreement), which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Receiver to the Purchaser of a certificate confirming (i) the payment by the Purchaser (or its nominee) of the Purchase Price for the Purchased Assets; (ii) that the conditions

to Closing as set out in **Article 7** of the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser in accordance with the terms of the Sale Agreement; and (iii) the Transaction has been completed to the satisfaction of the Receiver.

C. Unless otherwise indicated herein, capitalized terms have the meanings set out in the Sale Agreement.

THE RECEIVER CERTIFIES the following:

1. The Purchaser (or its nominee) has paid and the Receiver has received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Sale Agreement;
2. The conditions to Closing as set out in Article 7 of the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser (or its nominee) in accordance with the terms of the Sale Agreement; and
3. The Transaction has been completed to the satisfaction of the Receiver.
4. This Certificate was delivered by the Receiver at **[Time]** on **[Date]**.

KSV Restructuring Inc., in its capacity as Receiver of the undertakings, property and assets of Katapult Technology Corp., and not in its personal capacity.

Per: _____

Name:

Title:

SCHEDULE "B"**ENCUMBRANCES FOR DISCHARGE**

| Registration Number | Registration Date | Particulars |
|----------------------------|--------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 14072335006 | 2014-Jul-23 | SECURITY AGREEMENT SECURED PARTY: ROYAL BANK OF CANADA |
| 20013136931 | 2020-Jan-31 | SECURITY AGREEMENT SECURED PARTY: ROYAL BANK OF CANADA |
| 20013137012 | 2020-Jan-31 | SECURITY AGREEMENT SECURED PARTY: ROYAL BANK OF CANADA |
| 24052126557 | 2024-May-21 | SECURITY AGREEMENT SECURED PARTY: ADVENTURE CAPITAL (2019) LTD. |
| 24071126385 | 2024-Jul-11 | SECURITY AGREEMENT SECURED PARTIES: CRAIG, BRIAN MGB INVESTMENTS LIMITED PARTNERSHIP OSINSKI, JOSEPH OSINSKI, JUDY MILLER, MARK ROSS-FERRARA, DONNA |