

**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 A PLAN OF COMPROMISE OR ARRANGEMENT OF  
HEMATITE HOLDINGS INC., HEMATITE MANUFACTURING INC.,  
HEMATITE INDUSTRIAL PRODUCTS INC., CANADIAN PAVACO INC.,  
PAVACO HOLDINGS U.S. INC., HEMATITE, INC. AND  
HEMATITE AUTOMOTIVE PRODUCTS INC.

Applicants

**MONITOR'S PLAN IMPLEMENTATION CERTIFICATE**

**WHEREAS** pursuant to the Order of this Court dated September 18, 2020, KPMG Inc. was appointed as the monitor (the "**Monitor**") of the Applicants in the within CCAA proceedings (the "**CCAA Proceedings**");

**AND WHEREAS** pursuant to the Order of this Court dated November 18, 2020, the Applicants filed the plan of compromise, arrangement and reorganization pursuant to the *Companies' Creditors Arrangement Act* (Canada) and the *Business Corporations Act* (Ontario) (as may be amended or restated in accordance with its terms, the "**Plan**") with the Court;

**AND WHEREAS** the Plan has been sanctioned by this Honourable Court by Order dated December 18, 2020 (the "**Sanction Order**");

**AND WHEREAS** section 9.3 of the Plan and paragraph 15 of the Sanction Order require the Monitor to serve on the service list in the CCAA Proceedings and post on the website established by the Monitor in respect of the CCAA Proceedings a certificate, signed by the Monitor, certifying that the Plan Implementation Date has occurred;

**AND WHEREAS** the Applicants have delivered to the Monitor a copy of a certificate stating that each of the Plan Implementation Conditions have been satisfied or waived and the

Articles of Reorganization of Hematite Holdings Inc. and Hematite Industrial Products Inc. have been filed and have become effective as of the date set out in the applicable Certificate of Reorganization;

**AND WHEREAS** the Plan Implementation Date has occurred;

**AND WHEREAS** all capitalized terms used but not defined herein shall have the meanings given to them in the Plan;

**THE MONITOR HEREBY CERTIFIES** that:

1. The Plan Implementation Date has occurred; and
2. This Certificate is delivered by the Monitor on December 24, 2020.

**KPMG INC.**, solely in its capacity as court appointed monitor of the Applicants, and not in its personal capacity or in any other capacity

Per: 

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Name: Tim Montgomery

Title: Vice President, KPMG Inc.