Court File No. CV-25-00752340-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

DEUTSCHE BANK TRUST COMPANY AMERICAS, DEUTSCHE BANK AG, CANADA BRANCH, and THE BANK OF NOVA SCOTIA

Applicants

- and -

GSC SOLAR FUND I LP, GSC SOLAR FUND II LP, ET AL.

Respondents

IN THE MATTER OF AN APPLICATION UNDER SECTION 243(1) OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, c. B-3, AS AMENDED; AND SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, c. C.43, AS AMENDED

RECEIVER'S CERTIFICATE (C&I TRANSACTION)

RECITALS

A. Pursuant to an Order (Appointing Receiver) of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") dated September 23, 2025 (as amended on October 14, 2025 and August 18, 2026, and as may be further amended and restated from time to time, the "**Receivership Order**"), Alvarez & Marsal Canada Inc. was appointed as receiver and manager (the "**Receiver**"), without security, of: (a) each Person set forth on Schedule "A" to the Approval and Vesting Order (as defined below) (collectively, the "**Debtors**"); and (b) the Residential Redirected Account (as defined in the Receivership Order).

B. Pursuant to an Approval and Vesting Order of the Court dated August 18, 2026 (the "**Approval and Vesting Order**"), the Court approved the asset purchase agreement made as of July 24, 2026 (the "**Asset Purchase Agreement**") among the Receiver, the Sellers (as defined in

the Asset Purchase Agreement) and St. Regis Solar Power Corporation (the "**Buyer**") and provided for the vesting in the Buyer or such other Person(s) as the Buyer may designate in accordance with the Asset Purchase Agreement of all right, title and interest of the Sellers in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Receiver to the Buyer of this certificate.

C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Asset Purchase Agreement.

THE RECEIVER CERTIFIES the following:

1. The Buyer has satisfied the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Asset Purchase Agreement;

2. The conditions to Closing as set out in the Asset Purchase Agreement have been satisfied or waived by the Receiver and the Buyer, as applicable; and

3. The Transaction has been completed to the satisfaction of the Receiver.

This Certificate was delivered by the Receiver at 2:00 p.m. on September 10, 2026.

ALVAREZ & MARSAL CANADA INC., solely in its capacity as Receiver of the Debtors and not in its personal or corporate capacity

Per: _____

Name: Duncan MacRae

Title: Vice-President

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Proceedings commenced at Toronto

RECEIVER'S CERTIFICATE
(C&I TRANSACTION)

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