

CANADA

PROVINCE OF QUÉBEC
DISTRICT OF MONTRÉAL

SUPERIOR COURT
Commercial Division

File nos: 500-11-052107-170
500-11-052106-172
500-11-052109-176
500-11-052108-178

IN THE MATTER OF THE NOTICE OF
INTENTION TO MAKE A PROPOSAL:

FREEMARK APPAREL BRANDS ESP
INC.

-and-

FREEMARK APPAREL BRANDS USA
INC.

-and-

FREEMARK APPAREL BRANDS INC.

-and-

FREEMARK APPAREL BRANDS TEC
INC.

Debtors

-and-

RICHTER ADVISORY GROUP INC.

Trustee

CERTIFICATE OF THE TRUSTEE

RECITALS:

WHEREAS on February 17, 2017, the Debtors filed a notice of intention to make a proposal pursuant to the Bankruptcy and Insolvency Act (the "**Act**");

WHEREAS Richter Advisory Group Inc. (the "**Trustee**") was named Trustee to the notice of intention of the Debtors;

WHEREAS on May 17, 2017, the Court issued an Order (the "**Vesting Order**") thereby, *inter alia*, authorizing and approving the execution by the Debtors of agreements entitled Offer to Purchase and Bill of Sale (jointly, the "**Purchase Agreement**") by and between the Debtors, as vendor (the "**Vendor**") and 10036331 Canada Inc., Freemark Apparel Brands Retail BE Inc., Freemark Apparel Brands Group Inc., Freemark Apparel Brands Retail ESP Inc. and Freemark Apparel Brands Group USA Inc., as applicable,

as purchaser (collectively the "**Purchaser**"), and into all the transactions contemplated therein (the "**Transaction**") with such non-material alterations, changes, amendments, deletions or additions thereto, as may be agreed to with the consent of the **Trustee**; and

WHEREAS the Vesting Order contemplates the issuance of this Certificate of the Trustee once the (a) the Purchase Agreement has been executed and delivered; and (b) the Purchase Price (as defined in the Purchase Agreement) has been paid by the Purchaser; and (c) and all the conditions to the closing of the Transaction have been satisfied or waived by the parties thereto.

THE TRUSTEE CERTIFIES THAT IT HAS BEEN ADVISED BY THE VENDOR AND THE PURCHASER AS FOLLOWS:

- (a) the Purchase Agreement has been executed and delivered;
- (b) the Purchase Price (as defined in the Purchase Agreement) payable upon the closing of the Transaction and all applicable taxes have been paid; and
- (c) all conditions to the closing of the Transaction have been satisfied or waived by the parties thereto.

This Certificate was issued by the Trustee at 11:59PM on May 23, 2017.

Richter Advisory Group Inc. in its capacity as trustee to the notice of intention, and not in its personal capacity.

By: 
Name: Eric Barbieri
Title: Partner
