

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

BETWEEN:

RI FLOW LLC and NFS LEASING CANADA LTD.

Applicants

and

**FLOW BEVERAGE CORP., FLOW BEVERAGES INC., FLOW GLOW BEVERAGES INC.,
and 1001370038 ONTARIO INC.**

Respondents

RECEIVER'S CERTIFICATE

RECITALS

A. Pursuant to an Order of the Honourable Osborne of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) dated September 4, 2025, Richter Inc. (“**Richter**”) was appointed as the receiver (the “**Receiver**”), without security, of the assets, undertakings and properties of Flow Beverage Corp., Flow Water Inc. (“**FWI**”), Flow Beverages Inc., 2446692 Ontario Limited (“**244 Ltd.**”), and Flow Glow Beverages Inc. (the “**Debtors**”), acquired for, or used in relation to a business carried on by the Debtors.

B. Pursuant to an Order of the Court dated October 3, 2025, the Court, among other things: (a) approved a Subscription Agreement dated as of September 15, 2025, among the Receiver, as vendor and RI WaterCo ULC (the “**Purchaser**”), as purchaser, as amended by the Amending Agreement No.1 dated as of September 30, 2025, among the Receiver, as vendor, and the Purchaser, as purchaser (together, the “**Subscription Agreement**”); (b) added 1001370038 Ontario Inc. (“**ResidualCo**”) as a Respondent to these proceedings; (c) transferred and vested all of the right, title and interest of FWI and 244 Ltd.

(together, the “**Purchased Entities**”) in and to the Excluded Assets and Excluded Liabilities (each as defined in the Subscription Agreement) in and to ResidualCo; (d) authorized and directed the Receiver, on behalf of FWI, to file the Articles of Reorganization (as defined in the Subscription Agreement); (e) cancelled all of the Existing Equity (as defined in the Subscription Agreement) for no consideration; (f) authorized and directed the Receiver to cause FWI to issue the New Shares (as defined in the Subscription Agreement) and transferred and vested in the Purchaser all right, title, and interest in and to the New Shares, free and clear of any and all Claims and Encumbrances (as defined below), other than the Permitted Encumbrances; (g) terminated the Receivership Proceedings in respect of the Purchased Entities; and (h) granted releases to the Independent Directors (as defined in the Subscription Agreement).

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

THE RECEIVER CERTIFIES the following:

1. The Purchaser has satisfied the Purchase Price under the Subscription Agreement;
2. The conditions to Closing as set out in Article 7 of the Subscription Agreement have been satisfied or waived by the Receiver and the Purchaser; and
3. The Transaction has been completed to the satisfaction of the Receiver.
4. This Certificate was delivered by the Receiver at Toronto, Ontario on October 7, 2025 at 10:19 a.m.

[Signature page follows]

Richter Inc., in its capacity as Receiver of the assets, undertakings and properties of Flow Beverage Corp., Flow Beverages Inc., Flow Glow Beverages Inc., and 1001370038 Ontario Inc., and not in its personal or corporate capacity

Per:

Signed by:


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Name: Olivier Benchaya

Title: Authorized Signatory