Court File No. BK-26-03382861-0032
Estate No.: 32-3382861

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF FIELD AVIATION COMPANY INC. AND FIELD AVIATION EAST LTD.

PROPOSAL TRUSTEE'S PAL CERTIFICATE

RECITALS

A. On June 5, 2026, Field Aviation Company Inc. and Field Aviation East Ltd. (together, the "**Field Entities**"), through the proposal trustee, AlixPartners Restructuring, Inc., (in such capacity, the "**Proposal Trustee**"), each filed a notice of intention to make a proposal with the official receiver, in accordance with section 50.4(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B 3.

B. Pursuant to an Order of the Court dated June 12, 2026, the Court approved the stalking horse asset purchase agreement made as of June 5, 2026, (the "**DHC/PAL Sale Agreement**") between the Field Entities, as sellers, and De Havilland Aircraft of Canada Limited (the "**DHC Purchaser**") and PAL Aerospace Ltd. (the "**PAL Purchaser**", and together with the DHC Purchaser, the "**Purchasers**"), as purchasers and provided for, among other things, the vesting in the PAL Purchaser of all of the Field Entities' right, title and interest in and to the PAL Purchased Assets, which vesting is effective with respect to the PAL Purchased Assets upon the delivery by the Proposal Trustee to the Purchasers and the Field Entities of a certificate confirming: (i) the payment by the PAL Purchaser of the PAL Purchase Price; (ii) written confirmation from the Field Entities and the PAL Purchaser that all conditions to Closing in favour of the Field Entities and the PAL Purchaser, respectively, as set out in Article 8 of the DHC/PAL Sale Agreement, have been satisfied or waived by the Field Entities and the PAL Purchaser, as applicable.

C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the DHC/PAL Sale Agreement.

THE PROPOSAL TRUSTEE CERTIFIES the following:

1. the PAL Purchaser has paid, and the Proposal Trustee has received, the PAL Purchase Price for the PAL Purchased Assets payable on the Closing Date pursuant to the DHC/PAL Sale Agreement; and

2. the Proposal Trustee has received written confirmations from the Field Entities and the PAL Purchaser that all conditions to Closing in favour of the Field Entities and the PAL Purchaser, respectively, as set out in Article 8 of the DHC/PAL Sale Agreement, have been satisfied or waived by the Field Entities and the PAL Purchaser, as applicable.

This Certificate was delivered by the Proposal Trustee at 9:45AM (EDT) on July 31, 2026.

AlixPartners Restructuring, Inc., in its capacity as proposal trustee of Field Aviation Company Inc. and Field Aviation East Ltd., and not in its personal capacity

Per: _____

Name: Noah Goldstein

Title: Managing Director