

CALL FOR TENDERS

RAYMOND CHABOT INC., in its capacity as Trustee of the estate of Maison Etiket Inc., a company operating both a retail store in Montreal and online store offering natural and organic haircare and skincare products, niche fragrances, and luxury beauty products, is seeking tenders for the purchase of the following assets:

Description of property

LOT 1	Inventory	Value at cost
	<ul style="list-style-type: none"> ■ Medical-grade and natural skincare products (including branded items such as <i>Dr. Barbara Strum</i>, <i>Glo Skin Beauty</i>, <i>ILIA</i>, <i>MALIN+GOETZ</i>, <i>RMS Beauty</i>, <i>Vivier</i>, and more); ■ Body care products, fragrances and perfumes (including branded items such as <i>Escentric Molecules</i>, <i>Goldfield & Banks Australia</i>, <i>Maison Francis Kurkdjian</i>, <i>Nez</i> and more). 	\$136,155
LOT 2	Spa furniture and equipment	Market value as appraised by Services FL
	<ul style="list-style-type: none"> ■ Furniture and decor (tables, benches, mirrors, etc.) 	\$23,000
LOT 3	Hydra-Facial Equipment	\$55,000
	<ul style="list-style-type: none"> ■ Facial machine and <i>HydraFacial</i> equipment, <i>Syndeo</i> model; ■ <i>Hydrafacial HD</i> Device, <i>Elite</i> model 	
LOT 4	Intangible assets	Undetermined value
	<ul style="list-style-type: none"> ■ The Trustee's rights, titles and interests in and to the following intangible assets of Maison Etiket Inc.: <ul style="list-style-type: none"> ■ The "<i>Etiket</i>" trade-mark; ■ The www.etiket.ca name; ■ The client list including more than 140,000 email addresses; the Trustee provides no guarantee whatsoever regarding the validity, activity, accuracy or subscription status of the email addresses included in the client list; ■ Social media accounts (Instagram, Facebook, and TikTok); 	
LOT 5	Leasehold Improvements	Cost value of the project
		\$840,710

For additional information, go to the "Assets for sale" section of our website at: <https://www.raymondchabot.com/en/business/business/assets-for-sale/> or contact Sarah-Louise Vacante, CPA, by email at Vacante.Sarah-Louise@rcgt.com or by phone at 450-445-7413.

Conditions of sale

The Conditions and Reserves Related to the Sale shall apply to all tenders submitted. Such conditions and reserves are an integral part of this call for tenders, and it is the Tenderer's responsibility to obtain a copy thereof.

Inspection of the property

The property may be inspected at 1826 Sherbrooke Street West, Montréal, QC, on January 28 and February 4, 2026, between 11:00 a.m. and 2:00 p.m.

Receipt and opening of the tenders

Tenders must be sent by email at AppelOffres@rcgt.com. The deadline to submit a tender offer is February 5, 2026, at 2:00 p.m. The Trustee will open the tenders without the presence of the tenderers at that time.

Dated in Montréal, on January 21, 2026.

RAYMOND CHABOT INC.
Licensed Insolvency Trustee

Ali Hussain, CPA, CIRP, LIT
In charge of the estate

CONDITIONS AND RESERVES RELATED TO THE SALE OF THE ASSETS

1. CALL FOR TENDERS

- 1.1 The Trustee is not required to accept the highest tender nor any other tender whatsoever, and reserves the right to dispose of the assets in any other manner under the Law;
- 1.2 **The Trustee reserves the right to cancel the tendering process at any time without reason, and the Tenderer acknowledges that no indemnity may be claimed as a result of this decision.**

2. DESCRIPTION OF ASSETS

- 2.1 The Tender covers the assets which are part of the lots mentioned in the tender and as indicated in the inventory prepared by the Trustee (the "Assets"), and which were reviewed by the Tenderer (the "Inventory");
- 2.2 The Tenderer acknowledges that the quantities stated in the Inventory may only be substantially accurate;
- 2.3 In the event that the Trustee is unable, for whatever reason, to deliver to the Tenderer the Assets or a significant portion thereof, the Trustee can cancel his acceptance of the Tender, which is then deemed never to have taken place;
- 2.4 **In the case of assets comprising stored information (on computers or otherwise), the Tenderer agrees to destroy any information relating to third parties.**
- 2.5 The Tenderer agrees not to request any adjustments to the amount tendered except where a significant variance exists between the quantity stated in the Inventory and the quantity that can be delivered to the Tenderer by the Trustee, subject to the rights of the Trustee under section 2.3; In the event that the Trustee opts to adjust the amount tendered, the Tenderer shall agree that the value attributed to the Assets in the Inventory, **and no other**, be used and shall recognize that this value cannot be used for other purposes and does not constitute the Trustee's opinion as to the value of the Assets.

3. CONDITIONS AND RESERVES OF THE SALE

- 3.1 In the event that the Tenderer fails to comply with any of the obligations under the terms of the present agreement, he shall indemnify the Trustee for any damage incurred by him now or in the future as a result of the default, without prejudice to any other recourse legally granted to the Trustee;
- 3.2 When a tender is subject to a condition, the tender must state the amount of the tender if the condition stated in the tender is accepted by the Trustee, and the amount of the tender if the condition is not accepted. If the latter states a single amount, this amount shall be deemed to be the amount of the tender if the condition stated in the tender is not accepted by the Trustee;
- 3.3 The Trustee reserves the right to waive compliance with one or more conditions stated in the call for tenders or in the document entitled "Conditions and Reserves Related to the Sale of Assets";
- 3.4 **The Tenderer acknowledges that the Trustee makes no representations as to the Tenderer's potential liability as successor employer;**
- 3.5 **Submitting a tender shall constitute irrevocable acceptance by the Tenderer of all of the conditions and reserves of the sale.**

4. INSPECTION OF THE ASSETS

- 4.1 The Tenderer hereby declares that he has inspected the Assets, and that he shall rely entirely on his examination and investigation, that the Trustee shall not provide any guarantee as to the description, state or value of the Assets and that he waives all guarantees pertaining to the quality of the Assets;
- 4.2 The Tenderer recognizes that the Trustee did not comment on the compliance of the Assets, with standards of any kind (including environmental standards) in effect at any time with respect to the Assets, their disposal or utilization and waives the right to any claim whatsoever arising from the failure of the Assets to comply with such standards.

5. RECEIPT AND OPENING OF THE TENDERS

- 5.1 The Tender is made for the amount indicated in the Tender;
- 5.2 **Tenders for an amount greater than \$50,000 must include a bank draft or a certified check deposit of 15% for movables and 5% for immovables;**
- 5.3 Where the Tenderer withdraws his Tender during the 48-hour period prior to the time set for the receipt of the Tenders until he is notified of the results of the call for tenders, the Trustee shall retain the deposit that accompanied the Tender as liquidated damages;
- 5.4 **Combined tenders and tenders for more than one lot shall be itemized and indicate the price offered for each lot;**
- 5.5 **The Tenders must be submitted to the Trustee by email at AppelOffres@rcgt.com. It is the Tenderer's responsibility to ensure that his Tender has been received by the recipient.**

6. ACCEPTANCE AND REFUSAL

- 6.1 In spite of any contrary indication set forth in the Tender, the Trustee shall be entitled to retain or reject the Tender until the expiry of **a reasonable period**;
- 6.2 In the event the Tender is retained, the Trustee shall notify the **retained Tenderer in writing by email, fax or mail** at the address indicated on the Tender;
- 6.3 **In the event the Tender is rejected:**
 - 6.3.1 **If the Trustee has received a deposit, written notice, by registered mail, together with the deposit, shall be sent to the tenderers;**
 - 6.3.2 **For other tenderers, no notice shall be sent, but the Trustee's decision may be posted on the Trustee's website.**
- 6.4 **The fact that a deposit has been cashed may not be interpreted as acceptance of a tender;**
- 6.5 **The Vendor may withdraw his acceptance of any Tender prior to delivery of the Assets. In such a case, the Trustee shall reimburse any amount received from the Tenderer, without interest, and the Tenderer shall not have any other recourse;**
- 6.6 **If the Tenderer whose Tender is accepted is a related party as defined in the *Bankruptcy and Insolvency Act*, the sale must be authorized by the courts, at the Tenderer's expense.**

7. SALE, OCCUPANCY AND DELIVERY

- 7.1 The taking possession shall take place at a time agreed to by the Trustee, in the presence of the Trustee, and shall be established by a receipt remitted by the Tenderer to the Trustee;
- 7.2 The Tenderer shall take possession of all Assets without exception. If some of the Assets contain or constitute contaminants or dangerous waste or products, the Tenderer shall dispose of them in compliance with the laws and regulations relating to their transportation and disposal;
- 7.3 The Trustee shall give the Tenderer access to the premises housing the Assets under the terms agreed upon by the Tenderer, who undertakes to preserve the cleanliness and safety of the premises
- 7.4 Pending an agreement between the two parties, the Tenderer shall occupy the premises in compliance with all related regulations and shall preserve the cleanliness and safety of the premises;
- 7.5 The Tenderer is responsible for any loss or deterioration related to the premises and assets located therein brought about by access to the premises by the Tenderer;
- 7.6 In particular, the Tenderer shall, upon request, reimburse the Trustee for any expenses incurred by him following the Tenderer's failure to take possession of the Assets within the prescribed time limit;
- 7.7 The Tenderer agrees that any amount payable to the Trustee under the present agreement shall bear interest at a rate of fifteen percent (15%) per year starting on the due date of such amount;
- 7.8 In the case of real estate, the usual adjustments, if any, in particular regarding taxes, insurance, rent and electricity, are carried out as of the signing date of the purchase offer;
- 7.9 The Trustee shall provide the Tenderer with only those documents in their possession relating to the name and description of the Assets;
- 7.10 To the purchase offer shall be added amounts, as applicable, relating to any tax, assessment, contribution and any right whatsoever, inherent or consequential to the acceptance of the

purchase offer or to the transfer of ownership, as well as any fees and disbursements relating to the preparation and publication of a deed of sale (the "Price");

- 7.11 With respect to movables, the Price shall be paid in full prior to the taking possession of the Assets by means of a certified cheque or bank draft payable to the Trustee and remitted to him; With respect to movables, the Price shall be paid in full during the signing of a deed of sale received by a notary selected by the Trustee, in a format and content acceptable to the Trustee, the sale shall take place within thirty (30) days of the acceptance of the purchase offer;
The Trustee may agree that the deposit included with the Tender reduce the Price by the same amount;
- 7.12 In the event the purchase offer is accepted, the sale shall take place without any guarantee from the Trustee, and at the Tenderer's own risk;
- 7.13 The Tenderer shall, within five (5) days of the acceptance of his offer, take possession of the Assets sold to him and remove them at his own expense and, in the case of real estate, upon payment of the Price or within any other time limit set by the Trustee;
- 7.14 Ownership of the Assets which are the subject of the purchase offer shall be transferred to the Tenderer only upon full payment of the sale price;**
- 7.15 If the Tenderer fails to take possession of the assets, he thereby authorizes the Trustee to cancel the acceptance of his purchase offer and to retain the deposit that accompanied the Tender as liquidated damages.

8. ADDITIONAL CONDITIONS AND RESERVES APPLICABLE TO OFFERS TO SELL THE ASSETS

- 8.1 During the two (2) business days following the acceptance of his offer, the Tenderer shall remit to the Trustee an irrevocable letter of guarantee extending over a minimum of ninety (90) days, for an amount equivalent to **115%** of the minimum amount the Tenderer has undertaken to remit to the Trustee. The letter of guarantee must be issued by a recognized financial institution and be in compliance with the standard rules and usage of the International Chamber of Commerce. Upon remitting this letter to the Trustee, the Trustee shall return to the Tenderer the cheque accompanying the offer;
If the Tenderer fails to remit such a letter of guarantee to the Trustee within the prescribed time limit, the Trustee shall have the option to cancel the offer's acceptance and retain the deposit that accompanied the offer;
- 8.2 The Tenderer shall inform the Trustee, in writing, of the place, date, and terms of the sale of the Assets (the "Plan"), no later than fifteen (15) days from the acceptance of the offer;
- 8.3 The Tenderer shall pay to the Trustee any amounts due to the latter and shall report in writing to the Trustee the results of the sale of the Assets, specifying particularly those assets sold, the prices obtained and costs incurred, within fifteen (15) days from the sale or no later than the sixtieth (60th) day following the acceptance of the offer;
- 8.4 In the event that the Tenderer fails to prepare a report or make a payment in compliance with Section 8.3, the Trustee shall request payment of the letter of guarantee, without prejudice to the Trustee's right to request that the Tenderer submit a report and pay any additional amount due to the Trustee;
- 8.5 If the Tenderer fails to take possession of the Assets within the prescribed time limit or fails to act in compliance with the Plan, the Trustee can, over and above all available means of recourse provided for in this agreement, cancel the acceptance of the offer to sell, request the payment of the letter of guarantee and retain the deposit accompanying his purchase offer as liquidated damages.