

**IN THE SUPREME COURT OF BRITISH COLUMBIA**

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,  
R.S.C. 1985, c. C - 36 AS AMENDED

AND

IN THE MATTER OF SLP HOLDINGS LTD, STRUCTURLAM MASS  
TIMBER CORPORATION, STRUCTURLAM MASS TIMBER U.S., INC.,  
NATURAL OUTCOMES, LLC

APPLICATION OF SLP HOLDINGS LTD. UNDER SECTION 46 OF THE *COMPANIES'*  
*CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

**ORDER MADE AFTER APPLICATION**

**(RECOGNITION ORDER)**

BEFORE THE HONOURABLE )  
JUSTICE FITZPATRICK ) 22/December/2023  
)

THE APPLICATION of SLP Holdings Ltd., in its capacity as the foreign representative (the "**Foreign Representative**") of SLP Holdings Ltd., Structurlam Mass Timber Corporation, Structurlam Mass Timber U.S., Inc. and Natural Outcomes, LLC (collectively, the "**Debtors**") in respect of the proceedings commenced in the United States Bankruptcy Court for the District of Delaware (the "**U.S. Bankruptcy Court**") under docket numbers 23-10500-CTG, 23-10499-CTG, 23-10498-CTG, and 23-10497-CTG respectively, for an Order pursuant to Part IV of the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**"), coming on for hearing before me at the courthouse, 800 Smithe Street, Vancouver, British Columbia, on the 22<sup>nd</sup> day of December, 2023; AND UPON READING the material filed, including the Notice of Application, the Affidavit #6 of Shawn Turkington sworn December 20, 2023, and the Fifth Report of Alvarez & Marsal Canada Inc., in its capacity as court-appointed information officer in respect of these proceedings (in such capacity, the "**Information Officer**"),

each filed; AND UPON hearing Jonathan B. Ross and Manuel Dominguez, counsel for the Foreign Representative and those other counsel listed on **Schedule "A"** hereto;

THIS COURT ORDERS AND DECLARES that:

### **SERVICE**

1. The time for service of the Notice of Application for this Order is hereby abridged and deemed good and sufficient and this application is properly returnable today.

### **RECOGNITION OF CONFIRMATION ORDER**

2. THIS COURT ORDERS AND DECLARES that the following order, granted in the U.S. Bankruptcy Court, and attached as **Schedule "B"** hereto, is hereby recognized and given full force and effect in all provinces and territories of Canada pursuant to section 49(1) of the CCAA and shall be implemented and become effective in all provinces and territories of Canada upon the issuance of this Order in accordance with its terms:

- a. *Findings of Fact, Conclusions of Law, and Order Confirming the First Amended Combined Disclosure Statement and Chapter 11 Plan of Liquidation of Structurlam Mass Timber U.S., Inc., et al (the "Confirmation Order")*

### **IMPLEMENTATION**

3. THIS COURT ORDERS that the Debtors are authorized and directed to take all steps and actions, and to do all things, necessary or appropriate to implement the First Amended Combined Disclosure Statement and Chapter 11 Plan of Liquidation of Structurlam Mass Timber U.S., Inc., et al. (the "**Plan**") in accordance with its terms, and enter into, implement and consummate all of the steps, transfers, transactions and agreements contemplated pursuant to the Plan.
4. THIS COURT ORDERS that as of the Effective Date, the Plan, including all compromises, arrangements, transfers, transactions, releases, discharges and injunctions provided for therein, as applicable, shall inure to the benefit of and be binding and effective upon the Debtors' creditors, and all other persons affected thereby, and on their respective heirs, administrators, executors, legal personal representatives, successors and assigns.

5. THIS COURT ORDERS that from and after the Effective Date (as defined in the Plan), including, for certainty, following the termination of these CCAA Proceedings, the Liquidating Trustee (as defined in the Plan) shall be authorized but not required to take all such steps and actions, and to execute and deliver all such additional documents, as may be necessary or desirable to wind up or dissolve the Debtors or deal with any assets of the Debtors in Canada, in each case in accordance with the Liquidating Trust Agreement (as defined in the Plan). For the avoidance of doubt, the Liquidating Trustee is authorized, but not required to pay a retainer to a trustee in bankruptcy and to make an assignment in bankruptcy on behalf of the Debtors or any of them, provided however, that any unused retainers of Gowling WLG (Canada) LLP, DLA Piper (Canada) LLP, Alvarez & Marsal Canada Inc., or any other professional shall not constitute assets of the bankruptcy estate and shall be returned to the Liquidating Trustee for administration in accordance with the Plan.

#### **RELEASES AND INJUNCTIONS**

6. THIS COURT ORDERS AND DECLARES that the compromises, arrangements, releases, discharges and injunctions contained and referenced in the Plan and as approved in the Confirmation Order, are valid and effective on the Effective Date, and that all such releases, discharges and injunctions are hereby sanctioned, approved, recognized and given full force and effect in all provinces and territories of Canada in accordance with and subject to the terms of this Order, the Confirmation Order and the Plan.

#### **GENERAL**

7. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States of America, to give effect to this Order and to assist the Debtors, the Foreign Representative, the Information Officer, and the Liquidating Trustee and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Debtors, the Foreign Representative, the Liquidating Trustee, and the Information Officer, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant the Information Officer status in any foreign proceeding, or to assist the Debtors, the Foreign Representative, the Liquidating Trustee and the Information Officer and their respective agents in carrying out the terms of this Order.

8. Each of the Debtors, the Foreign Representative, the Liquidating Trustee and the Information Officer be at liberty and are hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order.
9. Any interested party may apply to this Court to vary or amend this Order or seek other relief on not less than seven (7) days' notice to the Debtors, the Foreign Representative, the Liquidating Trustee and the Information Officer and their respective counsel, and to any other party or parties likely to be affected by the order sought, or upon such other notice, if any, as this Court may order.
10. This Order and all of its provisions shall be effective as of 12:01 a.m. local Vancouver time on the date of this Order.
11. The signature of Mr. Latham on this order is dispensed with.

THE FOLLOWING PARTIES APPROVE THE FORM OF THIS ORDER AND CONSENT TO EACH OF THE ORDERS, IF ANY, THAT ARE INDICATED ABOVE AS BEING BY CONSENT:

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Signature of Counsel for the Petitioner,  
SLP Holdings Ltd., Foreign Representative  
Jonathan B. Ross

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Signature of Counsel for Alvarez & Marsal  
Canada, the Information Officer  
Colin D. Brousson

BY THE COURT

REGISTRAR

**SCHEDULE "A"**

**COUNSEL**

<u>Name</u>	<u>Acting for</u>
<b>Colin Brousson</b>	<b>Alvarez &amp; Marsal (Information Officer)</b>
<b>Joe Latham</b>	<b>Official Committee of Unsecured Creditors</b>

**SCHEDULE "B"**  
**Confirmation Order**

No. S233209  
Vancouver Registry

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**FOREIGN RECOGNITION ORDER**

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**GOWLING WLG (CANADA) LLP**

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