

NO. S-244212
VANCOUVER REGISTRY

IN THE SUPREME COURT OF BRITISH COLUMBIA

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

AND

IN THE MATTER OF THE *BUSINESS CORPORATIONS ACT*,
S.B.C. 2002, c.57, AS AMENDED

AND

IN THE MATTER OF 1508538 B.C. LTD.

PETITIONER

NOTICE OF APPLICATION

Name of applicant: Alvarez & Marsal Canada Inc. in its capacity as court-appointed monitor
(the "**Monitor**") of 1508538 B.C. Ltd.

TO: Service List, attached hereto as **Schedule "A"** (the "**Service List**")

TAKE NOTICE that an application will be made by the Monitor before the Honourable Madam Justice Fitzpatrick at the courthouse at 800 Smithe Street, Vancouver, British Columbia, on **April 3, 2025 at 12:00 p.m.** for the orders set out in Part 1 below.

The applicant estimates that the application will take 30 minutes.

- ☐ This matter is within the jurisdiction of an associate judge.
- ☒ This matter is not within the jurisdiction of an associate judge.

PART 1: ORDER(S) SOUGHT

1. An order substantially in the form attached hereto as **Schedule "B"** (the "**Discharge Order**"), among other things:
 - (a) approving the activities and conduct of the Monitor, as described in the First Report of the Monitor dated July 5, 2024 (the "**First Report of the Monitor**"), the Second Report of the Monitor dated July 12, 2024 (the "**Second Report of the**

Monitor”), the Third Report of the Monitor, dated August 28, 2024 (**“Third Report of the Monitor”**), the Fourth Report of the Monitor, dated October 16, 2024 (**“Fourth Report of the Monitor”**), the Fifth Report of the Monitor, dated October 25 (**“Fifth Report of the Monitor”**), the Supplemental Report to the Fifth Report of the Monitor dated October 30, 2024 (the **“Supplemental Report”**), and the Sixth Report of the Monitor dated March 25, 2025 (**“Sixth Report of the Monitor”**) (together, the **“Monitor’s Reports”**), provided, however, that only the Monitor, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approval;

- (b) approving the fees and disbursements of the Monitor (the **“Monitor’s Fees”**), the fees and disbursements of McCarthy Tétrault LLP (**“Monitor’s Counsel”**) (the **“Monitor’s Counsel’s Fees”**), as detailed in the Affidavit of Anthony Tillman, sworn March 17, 2025 (the **“Tillman Affidavit”**) and the Affidavit of H. Lance Williams, sworn March 24, 2025 (the **“Williams Affidavit”**, and together with the Tillman Affidavit, the **“Fee Affidavits”**);
- (c) ordering and declaring that, as of the date of the Discharge Order, and based on the evidence that is currently before the Court, the Monitor has satisfied: (i) all of its duties and obligations as Monitor; and, (ii) its obligations under and pursuant to the terms of the orders granted in the within proceedings up to and including the date thereof;
- (d) ordering and declaring that the within CCAA Proceedings are terminated without any further act or formality; and,
- (e) discharging the Monitor, subject to the Monitor’s authority to carry out, complete, or address any matters in its role as Monitor that are ancillary or incidental to these CCAA Proceedings (as defined below) or the Transaction (as defined below) following the date of the Discharge Order, as may be required or appropriate, including acting as foreign representative in the proceeding commenced under Chapter 15 of the U.S. Bankruptcy Code in the United States Bankruptcy Court for the Northern District of Illinois, Jointly Administered Case No. 24-80891 (the **“Monitor Incidental Matters”**).

2. Such further and other relief as this Honourable Court may deem just.

PART 2: FACTUAL BASIS

Parties

1. These proceedings were originally brought by Good Natured Products Inc. (“**GDNP Pub Co**”), Good Natured Real Estate Holdings, 1306187 B.C. Ltd., Good Natured Products (CAD), Good Natured Packaging Canada GP, Good Natured Packaging Brampton GP, Good Natured Industrial Canada GP, Good Natured Packaging Brampton LP, Good Natured Industrial Canada LP, Good Natured Products (US) Inc., Good natured Products (Illinois) LLC, Good Natured Products Real Estate U.S. LLC, Good Natured Products Packaging US LLC, Good Natured Products Direct LLC and Good Natured Products (Texas) LLC (together, the “**Original Petitioners**”).
2. As a result of the Transaction (as defined below), the Original Petitioners ceased to be petitioners in these proceedings and 1508538 B.C. Ltd. (“**150**”) was added as the only remaining petitioner.
3. As discussed below, 150 was petitioned into bankruptcy by the Monitor in November, 2024.

Background

4. The Original Petitioners manufactured packaging, with a focus on the development and manufacturing of plant-based products in Canada and the United States (the “**US**”). The Original Petitioners offered its products through wholesale, direct to business, and retail channels. They served retailers, food producers, food packers, restaurants, packaging manufacturers, consumer product companies, and other industrial processors. They operated through several segments: Industrial, Packaging, General Merchandise, Commercial Business Supplies, and Service.
- First Report of the Monitor, dated July 5, 2024
[**First Report of the Monitor**] at para 5.2
5. On June 28, 2024, the Original Petitioners were granted an initial order (the “**Initial Order**”) by this Honourable Court to commence proceedings (the “**CCAA Proceedings**”)

under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**").

Sixth Report of the Monitor, dated March 25, 2025
[**Sixth Report of the Monitor**] at para 1.1

6. Among other things, the Initial Order afforded the Original Petitioners an initial stay of proceedings up to and including July 8, 2024 (the "**Stay Period**") and appointed the Monitor as monitor of the Original Petitioners during the CCAA Proceedings.

Sixth Report of the Monitor at para 1.2

7. On July 1, 2024, GDNP Pub Co, as foreign representative, filed petitions for recognition of the CCAA Proceedings as the "foreign main" proceeding under Chapter 15 of the U.S. Bankruptcy Code in the United States Bankruptcy Court for the Northern District of Illinois, Jointly Administered Case No. 24-80891 (the "**Chapter 15 Proceedings**").

Sixth Report of the Monitor at para 1.3

8. On July 8, 2024, this Honourable Court granted an Amended and Restated Initial Order (the "**ARIO**"), which, among other things:
 - (a) increased the Administration Charge from \$100,000 to \$250,000; and
 - (b) extended the Stay Period to July 11, 2024.

Amended and Restated Initial Order, pronounced July 8, 2024 [**ARIO**];

Sixth Report of the Monitor at para 1.4

9. On July 10, 2024, this Honourable Court granted an order (the "**July 10 Order**"):
 - (a) extending the Stay Period until and including October 25, 2024;
 - (b) authorizing the Original Petitioners to obtain interim financing (the "**DIP Financing**") from Wells Fargo Capital Finance Corporation Canada ("**Wells Fargo**") under the Ninth Amendment to Credit Agreement and Forbearance (the "**Ninth Amendment**"), which amended the Original Petitioners' existing credit agreement with Wells Fargo, and granted a charge on the Property (as such term

is defined in the Initial Order, but excluding certain owned real estate) in respect of the DIP Financing;

- (c) approving a sale and investment solicitation process (the “**SISP**”) and authorizing the Original Petitioners to implement the SISP pursuant to its terms; and
- (d) authorizing and directing the Original Petitioners and the Monitor to perform their respective obligations and do all things reasonably necessary to perform their obligations under the SISP.

Sixth Report of the Monitor at para 1.5

- 10. On July 11, 2024, this Honourable Court granted an order appointing Capital West Partners as the sales agent of the Original Petitioners to implement and carry out duties under the SISP (in such capacity, the “**Sales Agent**”), granting the Sales Agent the benefit of a charge on certain property of the Original Petitioners to secure its work fees, and granting the Sales Agent the benefit of a charge on the proceeds derived from the sale for its success fee.

Sixth Report of the Monitor at para 1.6

- 11. On August 29, 2024, this Honourable Court granted an order approving a Key Employee Retention Plan (the “**KERP**”) and the corresponding charge over certain property of the Original Petitioners to secure the KERP obligations.

Sixth Report of the Monitor at para 1.7

- 12. On October 17, 2024, this Honourable Court granted an order extending the Stay Period through to October 31, 2024.

Sixth Report of the Monitor at para 1.8

- 13. On October 23, 2024, the Original Petitioners filed an application seeking the following relief, among other things:

- (a) approving a subscription agreement between GDNP Pub Co (the “**Vendor**”) and HUK 149 Limited (the “**Purchaser**”), pursuant to which the Purchaser will subscribe for and purchase from the Vendor all of the new shares of the Vendor; and

- (b) granting an approval and reverse vesting order to complete and implement the subscription agreement.

Sixth Report of the Monitor at para 1.9

- 14. The Court did not grant the relief sought in October 23 Application at the hearing on October 28, 2024.

Sixth Report of the Monitor at para 1.10

The Completed Transaction

- 15. On October 31, 2024, upon the application by the Original Petitioners, this Honourable Court: (i) approved an updated Subscription Agreement (the “**Subscription Agreement**”) between the Vendor and the Purchaser; (ii) granted an updated approval and reverse vesting order (the “**RVO**”) to complete and implement the Subscription Agreement (the “**Transaction**”); and (iii) approved a further extension of the Stay Period through to November 12, 2024.

Sixth Report of the Monitor at para 1.11

- 16. Subsequent to the granting of the RVO, the Vendor, the Purchaser, and the Monitor worked towards the closing of the Transaction. On November 15, 2024, the Monitor filed a Monitor’s certificate with this Honourable Court confirming that all conditions to closing had been satisfied.

Sixth Report of the Monitor at para 4.1

- 17. As a part of the Transaction, 150 was incorporated as a subsidiary of GDNP Pub Co and added to the CCAA Proceedings as a Petitioner. As a result of the Transaction:
 - (a) contracts and liabilities of the Original Petitioners that were not assumed by the Purchaser in the Subscription Agreement were transferred to, and vested in, 150;
 - (b) Good Natured Products Inc., Good Natured Real Estate Holdings, 1306187 B.C. Ltd., Good Natured Products (CAD), Good Natured Packaging Canada GP, Good Natured Packaging Brampton GP, Good Natured Industrial Canada GP, Good Natured Packaging Brampton LP, Good Natured Industrial Canada LP, Good Natured Products (US) Inc., Good natured Products (Illinois) LLC, Good Natured Products Real Estate U.S. LLC, Good Natured Products Packaging US

LLC, Good Natured Products Direct LLC and Good Natured Products (Texas) LLC (collectively, the “**Purchased Entities**”) ceased to be petitioners in the CCAA Proceedings, leaving 150 remaining as the sole petitioner under the CCAA Proceedings; and

- (c) the Purchaser paid to the Monitor, in trust, \$50,000 for and in satisfaction of costs to be incurred in connection with the administration and wind-down of 150.

Sixth Report of the Monitor at para 4.2

- 18. On December 4, 2024, 150 was assigned into bankruptcy under the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3, and the Monitor was appointed as the trustee-in-bankruptcy over 150 in the bankruptcy proceedings.

Sixth Report of the Monitor at para 4.3

Activities of the Monitor

- 19. During these CCAA Proceedings, the Monitor prepared the six Monitor’s Reports. The Monitor’s activities are detailed in the Monitor’s Reports, and include, but are not limited to:
 - (a) engaging in discussions with the Original Petitioners and their secured creditors and advisors, with respect to the Original Petitioners’ business and financial affairs and potential options available for restructuring;
 - (b) communicating with various trade creditors and other stakeholders, and with select customers in respect of the CCAA Proceedings and the SISP milestones, and responding to inquiries from creditors and shareholders;
 - (c) reviewing weekly cash flow, covenant and borrowing base reporting required pursuant to the terms of the Ninth Amendment and attending weekly meetings with Wells Fargo and its advisors;
 - (d) reviewing and overseeing the SISP, including reviewing non-binding letters of intent (LOIs) in Phase I of the SISP and assessing qualifying parties invited into phase II of the SISP, and reviewing Qualified Final Bids;

- (e) negotiating with the final subscription agreement with the Purchaser;
- (f) attending to various discussions with Management, Osler and the Original Petitioners' board of directors regarding communications to employees and vendors;
- (g) reviewing analysis from the Original Petitioners supporting the disclaimer of a lease for the Sheldon Property;
- (h) reviewing the terms of the KERP;
- (i) facilitating the closing of the Transaction;
- (j) posting filed court materials as they become available to the Monitor's Website; and,
- (k) completing the First through Sixth Monitor's Report.

First Report of the Monitor, at para 6.1;
Fourth Report of the Monitor, at para 4.1;
Sixth Report of the Monitor at para 5.1

20. In light of the foregoing, and as further detailed below, the Monitor has substantially completed its mandate, with the exception of such incidental duties as may be required to complete the administration of these proceedings. This includes acting as foreign representative in the Chapter 15 Proceedings. As stated, GDNP Pub Co was previously the foreign representative, but it is no longer able to act in this role given that the Transaction closed. Therefore, the Monitor is needed to act in its place to conclude the Chapter 15 Proceedings.

Fees and Disbursements of the Monitor and the Monitor's Counsel

21. The particulars of the Monitor's Fees and the Monitor's Counsel's Fees are summarized in the Sixth Report of the Monitor and the Fee Affidavits. The detailed statement of accounts of the Monitor's Fees and the Monitor's Counsel's Fees are set out in the Tillman Affidavit and the Williams Affidavit, respectively.
22. The professional fees and disbursements (inclusive of taxes) of the Monitor for the period June 28 to November 25, 2024 totaled \$390,199.43.

Sixth Report of the Monitor at para 6.1;
Affidavit of Anthony Tillman, sworn March 17, 2025
[**Tillman Affidavit**] at para 4

23. The professional fees and disbursements (inclusive of taxes) of the Monitor's Counsel for the period June 28 to November 25, 2024 total \$230,686.85.

Affidavit of H. Lance Williams, sworn March 24, 2025
[**Williams Affidavit**] at para 4

24. The Monitor is of the view that the fees incurred are fair and reasonable and were necessary for the effective administration of the CCAA Proceedings, including but not limited to the administration of the SISP, weekly reporting and monitoring of the Original Petitioners' cash flow, the facilitation of the closing of the Transaction, and various administrative matters as reported to this Honourable Court in the First Report, the Fourth Report and the Sixth Report.

Tillman Affidavit at para 8

25. The Monitor has reviewed the Monitor's Counsel's invoices in respect of the Monitor's Counsel's Fees and concluded that they are reasonable and appropriate in the circumstances, and completed at standard hourly rates charged by the Monitor's Counsel in its insolvency practice.

Sixth Report of the Monitor at para 6.5;
Tillman Affidavit at paras 10-11

26. The Monitor notes that each of the Monitor's Reports have included a summary of professional fees and disbursements incurred, including for the Monitor and its counsel, and no stakeholder has raised any questions or concerns regarding these amounts.

First Report of the Monitor at paras 7.1 and 7.2;
Second Report of the Monitor at paras 5.1 and 5.2;
Fourth Report of the Monitor at paras 6.2 and 6.3;
Supplemental Report at paras 4.1 and 4.2; and
Sixth Report of the Monitor, at paras 6.1-6.5

27. In the event the Discharge Order is granted as sought, the Monitor and its counsel will render final invoices for services provided in relation to the conclusion of this matter.

Discharge and Termination of the CCAA Proceedings

28. Following the closing of the Transaction and the bankrupting of 150, these CCAA Proceedings are substantially complete. Accordingly, the Monitor is seeking the Court's approval to terminate these CCAA Proceedings.
29. The Discharge Order, if granted, would discharge the Monitor from its duties, subject to the Monitor's authority to carry out, complete, or address the Monitor Incidental Matters.
30. The Monitor has duly and properly performed its duties and obligations in these CCAA Proceedings in compliance with the CCAA and all Orders of this Court made in these CCAA Proceedings.
31. Upon termination, all remaining court-ordered charges in these CCAA Proceedings can be discharged as against 150.

PART 3: LEGAL BASIS

Approval of the Monitor's Activities and Conduct

32. The Monitor's Reports outline the specific activities taken by the Monitor to date, for which the Monitor is seeking approval by this Court.
33. Approval of the Monitor's activities is appropriate in these circumstances because such approval will, among other things:
 - (a) bring the Monitor's activities in issue before the court, providing an opportunity for any concerns of the Court, the Original Petitioners, 150 and other stakeholders to be addressed;
 - (b) provide certainty and finality in these CCAA Proceedings and the activities undertaken as all parties having been given an opportunity to raise specific objections and concerns;
 - (c) enable the Court, tasked with supervising the CCAA process, to satisfy itself that the Monitor's court-mandated activities have been conducted in a prudent and diligent manner;

- (d) provide protection for the Monitor not otherwise provided by the CCAA; and
- (e) protect creditors from delay that would be caused by:
 - (i) re-litigation of steps taken to date; and
 - (ii) potential indemnity claims by the Monitor.

Target Canada Co. (Re), 2015 ONSC 7574 at paras 12, 23

34. The approval sought by the Monitor is not a general approval of its activities, but the approval of the specific activities undertaken by the Monitor as detailed in the Monitor's Reports. The Monitor submits that such approval is appropriate in the circumstances. The Monitor's Reports demonstrate that the Monitor was integral to these CCAA Proceedings. The activities set out in the Monitor's Reports, and summarized above, were both necessary and supported the ultimate successful restructuring of the Original Petitioners: a going-concern sale of the Original Petitioners' business.

Approval of the Monitor's Fees and the Monitor's Counsel's Fees

35. The ARIO expressly provides that the accounts of the Monitor and the Monitor's Counsel be referred to a judge of this Court and that the passage of those accounts be heard on a summary basis.

ARIO at para 33

36. On an application to approve a Monitor's fees in a CCAA proceeding, the analysis is:

...no different than that in a receivership or bankruptcy. The question is whether the fees are fair and reasonable in all the circumstances. The concerns are ensuring that the monitor is fairly compensated while safeguarding the efficiency and integrity of the CCAA process.

Nortel Networks Corp. (Re), 2017 ONSC 673 at para 13
citing *Winalta Inc. (Re)*, 2011 ABQB 399 at para 30

37. Courts have provided direction as to the exercise a supervising court should undertake to approve receivers' fees and activities. This direction includes that it is not necessary to go through the supporting documentation for the fees, line by line, to determine what the appropriate fees are for a monitor. In addition, the supervising court's analysis

should not involve second guessing the amount of time spent by a receiver unless it is clearly excessive or overreaching.

Bank of Nova Scotia v. Diemer, 2014 ONSC 365 at para 19

38. Courts may consider the following non-exhaustive factors in determining whether a receiver's compensation is fair and reasonable:

- (a) the nature, extent, and value of the assets;
- (b) complications and difficulties encountered by the receiver;
- (c) degree of assistance provided by the debtor company;
- (d) time spent by the monitor;
- (e) a receiver's knowledge, experience and skill;
- (f) diligence and thoroughness;
- (g) responsibilities assumed;
- (h) results; and
- (i) cost of comparable services.

0409725 B.C. Ltd. (Bankruptcy of), 2019 BCSC 451 at para 21 citing
Bank of Montreal v. Nican Trading Co., 1990 CanLII 454,
[1990] B.C.J. No. 340 (BCCA) at pp 9-10

39. Similar factors are considered with respect to the accounts of legal counsel to a receiver, including:

- (a) the time expended;
- (b) the complexity of the monitorship;
- (c) the degree of responsibility assumed by the lawyers;
- (d) the amount of money involved, including reference to the debt, amount of proceeds after realization, payments to the creditors;
- (e) the degree and skill of the lawyers involved;

- (f) the results achieved; and
- (g) the client's expectations as to the fee.

HSBC Bank Canada v. Maple Leaf Loading Ltd,
2014 BCSC 2245 at para 12

40. The Monitor's accounts and those of its counsel have been verified by the Fee Affidavits. The Fee Affidavits filed in support of this application, and the invoices appended thereto, contain sufficiently detailed descriptions to, without waiving privilege, provide the Court with sufficient evidence to conclude that the fees incurred were at standard rates for the Monitor and the Monitor's Counsel. Further, the Fee Affidavits and the invoices provide sufficient evidence for the Court to assess the Monitor's Fees and the Monitor's Counsel's Fees in relation to the factors for consideration identified in applicable case law.
41. The Monitor submits that the Monitor's Fees, and the Monitor's Counsel's Fees, are reasonable and appropriate given the activities carried out by such persons in these proceedings.

Tillman Affidavit at paras 7-12

42. The Monitor submits its fees are fair and reasonable, because:
- (a) the fees were properly and necessarily incurred, and are fair and reasonable in the circumstances;
 - (b) the work completed by the Monitor was appropriately delegated to professionals with the appropriate seniority and hourly rates;
 - (c) the Monitor's fees in this matter are consistent with fees charged by other firms of a similar size for work of a similar nature and complexity in British Columbia;
 - (d) all of the Monitor's invoices have been provided to the Petitioners herein on a monthly basis, as the parties with the primary economic interest; and
 - (e) the Monitor's services were performed in a prudent and economical manner.

Tillman Affidavit at para 8

43. The Monitor submits that the Monitor's Counsel's Fees are fair and reasonable, because:
- (a) the Monitor's Counsel has assisted the Monitor with all activities, including reviewing agreements associated with the Transactions;
 - (b) the Monitor's Counsel has assumed significant responsibility throughout these proceedings and has worked closely with the Monitor throughout;
 - (c) the Monitor's Counsel has staffed its legal team with experienced insolvency lawyers and properly delegated legal tasks to members of the legal team that had the skills to complete each activity in a cost-effective manner;
 - (d) in working with the Monitor, the Monitor's Counsel has helped the Monitor progress towards Transactions that would see creditors paid; and
 - (e) the Monitor's Counsel has been transparent regarding its fees and the Monitor believes that the Monitor's Counsel's Fees are reasonable in the circumstances.

Tillman Affidavit at para 11

Termination of the CCAA Proceedings is appropriate

44. Pursuant to section 11 of the CCAA, the Court may terminate a CCAA proceeding if it is satisfied on the materials before it that it is appropriate to do so and may upon termination exercise its authority to terminate any relief connected to the CCAA proceedings, such as court-ordered charges, and exercise its authority to discharge the monitor, subject to the monitor retaining certain powers which may be required to address any matters incidental or ancillary to the terminated CCAA proceedings.

Re JTI-Macdonald Corp., 2010 ONSC 4212, at paras 18-19;
Companies' Creditors Arrangement Act, R.S.C. 1985, c. C-36, as amended, s. 11

45. It is appropriate for this Court to terminate these CCAA Proceedings given that:
- (a) the Transaction has now closed;
 - (b) the only remaining petitioner, 150, has been assigned into bankruptcy;

- (c) all matters requiring resolution within the ambit of these CCAA Proceedings will have been completed by the date of the Discharge Order; and,
- (d) the Monitor supports the termination of the CCAA Proceedings on the terms set out in the proposed Discharge Order.

Monitor's Discharge

- 46. As set out herein, the Monitor has fulfilled its mandate as set out in the Initial Order and ARIO. Accordingly, the Monitor seeks a discharge order from this Honourable Court.
- 47. It is reasonable, appropriate, prudent, and economical to address the discharge of the Monitor at the same hearing, to minimize the costs borne by the Debtor with respect to professional fees.

PART 4: MATERIAL TO BE RELIED ON

- 1. First Report of the Monitor, dated July 5, 2024;
- 2. Second Report of the Monitor, dated July 12, 2024;
- 3. Third Report of the Monitor, dated August 28, 2024;
- 4. Fourth Report of the Monitor, dated October 16, 2024;
- 5. Fifth Report of the Monitor, dated October 25, 2024;
- 6. Supplemental Report to the Fifth Report of the Monitor, dated October 31, 2024;
- 7. Sixth Report of the Monitor, dated March 25, 2025;
- 8. Affidavit #1 of Anthony Tillman, sworn March 17, 2025;
- 9. Affidavit #1 of H. Lance Williams, sworn March 24, 2025;
- 10. Amended and Restated Initial Order, pronounced July 8, 2024; and
- 11. Such further and other materials as counsel may advise and this Court may permit.

TO THE PERSONS RECEIVING THIS NOTICE OF APPLICATION: If you wish to respond to this notice of application, you must, within 5 business days after service of this notice of application or, if this application is brought under Rule 9-7, within 8 business days after service of this notice of application

- (a) file an application response in Form 33,
- (b) file the original of every affidavit, and of every other document, that
 - (i) you intend to refer to at the hearing of this application, and
 - (ii) has not already been filed in the proceeding, and
- (c) serve on the applicant 2 copies of the following, and on every other party of record one copy of the following
 - (i) a copy of the filed application response;
 - (ii) a copy of each of the filed affidavits and other documents that you intend to refer to at the hearing of this application and that has not already been served on that person;
 - (iii) if this application is brought under Rule 9-7, any notice that you are required to give under Rule 9-7(9).

DATE: April 1, 2025



Counsel for the Applicant
McCarthy Tétrault LLP
(H. Lance Williams and Victoria Tortora)

To be completed by the court only:

Order made

- ☐ in the terms requested in paragraphs _____ of Part 1 of this notice of application
- ☐ with the following variations and additional terms:

DATE: _____

Signature of _____
☐ Judge
☐ Associate Judge

APPENDIX

THIS APPLICATION INVOLVES THE FOLLOWING:

- ☐ discovery: comply with demand for documents
- ☐ discovery: production of additional documents
- ☐ other matters concerning document discovery
- ☐ extend oral discovery
- ☐ other matter concerning oral discovery
- ☐ amend pleadings
- ☐ add/change parties
- ☐ summary judgment
- ☐ summary trial
- ☐ service
- ☐ mediation
- ☐ adjournments
- ☐ proceedings at trial
- ☐ case plan orders: amend
- ☐ case plan orders: other
- ☐ experts
- ☒ none of the above

SCHEDULE "A"

NO. S-244212
VANCOUVER REGISTRY

IN THE SUPREME COURT OF BRITISH COLUMBIA

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

AND

IN THE MATTER OF THE *BUSINESS CORPORATIONS ACT*,
S.B.C. 2002, c. 57, AS AMENDED

AND

IN THE MATTER OF 1508538 B.C. LTD.

PETITIONERS

SERVICE LIST

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SCHEDULE "B"

NO. S-244212
VANCOUVER REGISTRY

IN THE SUPREME COURT OF BRITISH COLUMBIA

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

AND

IN THE MATTER OF THE *BUSINESS CORPORATIONS ACT*,
S.B.C. 2002, c.57, AS AMENDED

AND

IN THE MATTER OF 1508538 B.C. LTD.

PETITIONER

ORDER MADE AFTER APPLICATION (DISCHARGE ORDER)

BEFORE THE HONOURABLE

JUSTICE FITZPATRICK

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)

THURSDAY, THE 3RD DAY

OF APRIL, 2025

ON THE APPLICATION of Alvarez & Marsal Canada Inc. ("**A&M**"), in its capacity as the court-appointed monitor (the "**Monitor**") of the assets, properties and undertakings (the "**Property**") of Good Natured Products Inc. (the "**Petitioner**"), coming on for hearing at Vancouver, British Columbia, on the 3rd day of April, 2025; AND ON HEARING Victoria Tortora, counsel for the Petitioner, and those other counsel listed on **Schedule "A"** hereto; AND UPON READING the material filed, including the First Monitor's Report, dated July 5, 2024 (the "**First Monitor's Report**"), the Second Monitor's Report, dated July 12, 2024 (the "**Second Monitor's Report**"), the Third Monitor's Report, dated August 28, 2024 (the "**Third Monitor's Report**"), the Fourth Monitor's Report, dated October 16, 2024 (the "**Fourth Monitor's Report**"), the Fifth Report of the Monitor, dated October 25, 2024 ("**Fifth Monitor's Report**"), the Supplemental Report to the Fifth Report of the Monitor, dated October 31, 2024 (the "**Supplemental Report**"), the Sixth Monitor's Report, dated March 25, 2025 (the "**Sixth Monitor's Report**", and together with the First Monitor's Report, the Second Monitor's Report, the Third Monitor's Report, the Fourth Monitor's Report, the Fifth Monitor's Report, and the Supplemental Report, the "**Monitor's**

Reports"); the Affidavit of Anthony Tillman, sworn March 17, 2025 (the "**Tillman Affidavit**"); the Affidavit of H. Lance Williams, sworn March 24, 2025 (the "**Williams Affidavit**", and together with the Tillman Affidavit, the "**Fee Affidavits**"); AND pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985 c. C-36 as amended (the "**CCAA**"), the British Columbia *Supreme Court Civil Rules*, and the inherent jurisdiction of this Honourable Court;

THIS COURT ORDERS AND DECLARES THAT:

SERVICE

1. The time for service of the Notice of Application of the Monitor, dated April 1, 2025 (the "**Notice of Application**") and supporting materials is hereby abridged such that the Notice of Application is properly returnable today.

APPROVAL OF ACTIVITIES AND FEES

2. The activities of the Monitor, as set out in the Monitor's Reports, are hereby approved, provided, however, that only the Monitor, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approval.
3. The fees and disbursements of the Monitor and McCarthy Tétrault LLP (the "**Monitor's Counsel**"), as set out in the Fee Affidavits and Monitor's Reports, be and are hereby approved, without the necessity of a formal passing of accounts in respect of any such fees incurred or charged after the date of this Order.
4. After payment of the fees and disbursements of the Monitor as herein approved, the Monitor shall pay all remaining proceeds from the Transactions (defined in the Notice of Application) to the Petitioner.

TERMINATION OF CCAA PROCEEDINGS

5. The within CCAA proceedings are terminated without any further act or formality, save and except as provided in this Order, and provided that nothing herein impacts the validity of any Orders made in these CCAA proceedings or any actions or steps taken by any person.

6. Each of the Charges set out in paragraph 35 of the Amended and Restated Initial Order, pronounced on July 8, 2024 are terminated effective as of the date of this Order, without any further act or formality.

DISCHARGE OF MONITOR

7. A&M is hereby discharged from its duties as the Monitor and shall have no further duties, obligations or responsibilities as Monitor from and after the date of this Order, provided that, notwithstanding its discharge as Monitor, A&M shall have the authority to carry out, complete or address any matters in its role as Monitor that are ancillary or incidental to these CCAA proceedings or the Transaction following the date of this Order, as may be required or appropriate, including acting as foreign representative in the proceeding commenced under Chapter 15 of the U.S. Bankruptcy Code in the United States Bankruptcy Court for the Northern District of Illinois, Jointly Administered Case No. 24-80891 (the "**Monitor Incidental Matters**").
8. Notwithstanding any provision of this Order, the Monitor's discharge or the termination of these CCAA proceedings, nothing herein shall affect, vary, derogate from, limit or amend, and the Monitor shall continue to have the benefit of, all of the rights, approvals and protections in favour of the Monitor at law or pursuant to the CCAA, the Initial Order, pronounced on June 28, 2024, or any other Order of this Court in these CCAA proceedings or otherwise, all of which are expressly continued and confirmed following and after the date of this Order, including in connection with any Monitor Incidental Matters and other actions taken by the Monitor following the date of this Order with respect to the Petitioner, the "**Original Petitioners**"¹, or these CCAA proceedings.
9. No action or other proceeding shall be commenced against the Monitor in any way arising from or related to its capacity as Monitor, including in connection with any Monitor Incidental Matters taken after the date of this Order, except with prior leave of this Court on not less than fifteen (15) days prior notice to the Monitor.

¹ The "**Original Petitioners**" include those petitioners listed prior to the close of Transaction, including Good Natured Products Inc. ("GDNP Pub Co"), Good Natured Real Estate Holdings, 1306187 B.C. Ltd., Good Natured Products (CAD), Good Natured Packaging Canada GP, Good Natured Packaging Brampton GP, Good Natured Industrial Canada GP, Good Natured Packaging Brampton LP, Good Natured Industrial Canada LP, Good Natured Products (US) Inc., Good natured Products (Illinois) LLC, Good Natured Products Real Estate U.S. LLC, Good Natured Products Packaging US LLC, Good Natured Products Direct LLC and Good Natured Products (Texas) LLC.

GENERAL

10. The Petitioner or the Monitor may apply to the Court as necessary to seek further orders and directions to give effect to this Order.
11. Endorsement of this Order by counsel appearing on this application, other than counsel for the Monitor, is hereby dispensed with.

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

Lawyer for Alvarez & Marsal Canada Inc.
McCarthy Tétrault LLP
(Victoria Tortora)

BY THE COURT

REGISTRAR

SCHEDULE "A"

List of Counsel

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