

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

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

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF  
CLOVER LEAF HOLDINGS COMPANY, CONNORS BROS. CLOVER LEAF  
SEAFOODS COMPANY, K.C.R. FISHERIES LTD., 6162410 CANADA LIMITED,  
CONNORS BROS. HOLDINGS COMPANY AND CONNORS BROS. SEAFOODS  
COMPANY**

**Applicants**

**AFFIDAVIT OF AIDEN NELMS**

**(sworn January 27, 2020)**

I, Aiden Nelms, of the City of Toronto, in the Province of Ontario, **MAKE OATH AND SAY:**

1. I am an associate at the law firm of Bennett Jones LLP, counsel for Clover Leaf Holdings Company, Connors Bros. Clover Leaf Seafoods Company, 6162410 Canada Limited, K.C.R. Fisheries Ltd., Connors Bros. Holdings Company and Connors Bros. Seafoods Company (collectively, the "**Applicants**"). As such, I have knowledge of the matters hereinafter deposed to, except where stated to be on information and belief, and where so stated, I believe such information to be true. The Applicants are affiliated with a number of U.S. entities (collectively, "**Bumble Bee**"), certain of which commenced Chapter 11 Proceedings (as defined in the affidavit of Gary Ware sworn January 21, 2020 (the "**January 21 Ware Affidavit**")). References to the "**Bumble Bee Group**" herein, collectively include Bumble Bee and the Applicants.
2. All terms not otherwise defined herein have the meaning ascribed to them in the January 21 Ware Affidavit or the Second Amended and Restated Initial Order.
3. For convenience, a copy of the January 21 Ware Affidavit (without exhibits) is attached hereto as Exhibit "A".

4. The purpose of this affidavit is to provide the CCAA Court and the Applicants' stakeholders with updates in respect of, among other things:
- (a) an amendment to the Stalking Horse APA;
  - (b) the Credit Bid Backup APA;
  - (c) amendments to the form of Stalking Horse Approval and Vesting Order and the form Monitor's Expansion of Powers and Stay Extension Order appended to the January 21 Motion Record (as defined below); and
  - (d) the U.S. Bankruptcy Court's hearing in respect of the Stalking Horse Transaction.

*Amendment to the Stalking Horse APA*

5. On January 22, 2020, the parties to the Stalking Horse APA entered into an amendment (the "**Stalking Horse APA Amendment**"), pursuant to which, among other things:
- (a) non-material amendments were made to the definitions of DIP Collateral Increase Amount and Prepaid Current Wages;
  - (b) minor amendments were made to the mechanic for calculating the Purchase Price;
  - (c) the prepayment of Accrued Wages will occur on January 30 in order to allow for the uninterrupted payment of wages if the Closing Date is January 31, 2020; and
  - (d) the closing condition in respect of the Stalking Horse Approval and Vesting Order (should it be received on or before January 30, 2020) shall be deemed to have been satisfied at least 3 Business Days prior to January 31, 2020 in connection with ensuring that the Closing Date occurs no later than January 31, 2020.
6. A copy of the Stalking Horse APA Amendment is attached hereto as Exhibit "B".

*The Credit Bid Backup APA*

7. As noted in the January 21 Ware Affidavit, should the Stalking Horse Transaction fail to close, the Applicants and certain other Bumble Bee Group entities are seeking the ability to consummate the Credit Bid Backup Transaction and enter into the Credit Bid Backup APA with certain affiliates of the Term Loan Agent, including Brookfield Principal Credit LLC as Term Loan Agent, Honey Blue U.S. Acquisition, L.P. as U.S. Buyer, Honey Blue Canada Acquisition Inc. as Canadian Buyer and Honey Blue Equity Acquisition Inc. as Equity Buyer.
8. The relief sought by the Applicants in respect of the Credit Bid Backup Transaction is substantially similar to the relief granted by the U.S. Bankruptcy Court pursuant to the U.S. Sale Order.
9. A draft of the Credit Bid Backup APA is attached hereto as Exhibit "C".

*Amendment to the Form of Stalking Horse Approval and Vesting Order*

10. At the time the January 21 Ware Affidavit was sworn, the Canadian Buyer contemplated that certain vessel related assets (the "**Vessel Assets**") would be acquired by one of its affiliates, Tonos 2 Operating Corp. The Canadian Buyer has now confirmed that it alone will be acquiring all of the Canadian Assets, including the Vessel Assets. Accordingly, the form of Stalking Horse Approval and Vesting Order included with the Applicants' Motion Record dated January 21, 2020 (the "**January 21 Motion Record**") has been amended to confirm, among other things, that all of the Canadian Assets, including the Vessel Assets, will vest in the Canadian Buyer (the "**Revised Stalking Horse Approval and Vesting Order**").
11. In addition, the Revised Stalking Horse Approval and Vesting Order now contains the names of the parties to the Credit Bid Backup APA. A copy of the form of Revised Stalking Horse Approval and Vesting Order is attached hereto as Exhibit "D". A blackline comparison of the Revised Stalking Horse Approval and Vesting Order and the form of Approval and Vesting Order included in the January 21 Motion Record is attached hereto as Exhibit "E".

Amendments to Form of Monitor's Expansion of Powers and Stay Extension Order

12. Since the January 21 Motion Record was served, the Applicants have also made revisions to the form of Monitor's Expansion of Powers and Stay Extension Order to be sought, including revisions which:
  - (a) provide the Term Agent with a charge on the Wind-Down Reserve to secure obligations under the Term Loan Agreement which charge is to be junior to the Administration Charge; and
  - (b) provide the Term Agent and its advisors with certain consultation rights in connection with the Monitor's Expanded Powers.
13. A copy of the proposed revised Monitor's Expansion of Powers and Stay Extension Order (the "**Revised Monitor's Expansion of Powers and Stay Extension Order**") is attached hereto as Exhibit "F". A blackline comparison of the Revised Monitor's Expanded Powers and Stay Extension Order to the form of Monitors' Expansion of Powers and Stay Extension Order included in the January 21 Motion Record is attached hereto as Exhibit "G".
14. I understand that the Monitor is supportive of the Revised Stalking Horse Approval and Vesting Order and the Revised Monitor's Expansion of Powers and Stay Extension Order.

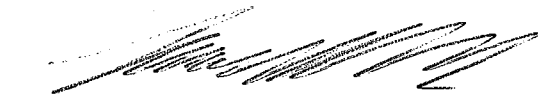
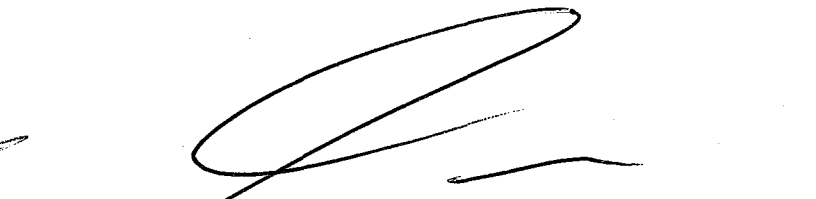
The US Hearing

15. As noted in the January 21 Ware Affidavit, on January 23, 2020, the U.S. Debtors sought approval of the Stalking Horse Transaction from the U.S. Bankruptcy Court.
16. On January 24, the U.S. Bankruptcy Court issued and entered an order approving the Stalking Horse Transaction (the U.S. "Sale Order"). A copy of the U.S. Sale Order (without schedules or exhibits) is attached hereto as Exhibit "H".



17. I swear this affidavit in support of the Applicants' motion for the Revised Stalking Horse Approval and Vesting Order and the Revised Monitor's Expansion of Powers and Stay Extension Order and for no other or improper purpose.


SWORN BEFORE ME at the  
City of Toronto, in the Province  
of Ontario, on January 27, 2020.

  
\_\_\_\_\_  
Commissioner for Taking  
Affidavits  
*Michael S. Shukic*  
\_\_\_\_\_  
Aiden Nelms

*This is Exhibit*.....**"A"**.....*referred to in the*

*affidavit of*.....**Aiden Nelms**.....  
*sworn before me, this*.....**27<sup>th</sup>**.....

*day of* .....**January, 2020**.....



.....**A COMMISSIONER FOR TAKING AFFIDAVITS**.....

*Michael S. Stokes*

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

**IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C.  
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**AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF  
CLOVER LEAF HOLDINGS COMPANY, CONNORS BROS. CLOVER LEAF  
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CONNORS BROS. HOLDINGS COMPANY AND CONNORS BROS. SEAFOODS  
COMPANY**

**Applicants**

**AFFIDAVIT OF GARY WARE**

**(sworn January 21, 2020)**

I, Gary Ware, of the City of Whitby, in the Province of Ontario, **MAKE OATH AND SAY:**

1. I am the Vice President and Secretary of Clover Leaf Holdings Company ("**CLHC**") and Connors Bros. Clover Leaf Seafoods Company ("**CBCLS**"), and a director of 6162410 Canada Limited ("**6162410**"), which together with K.C.R. Fisheries Ltd. ("**KCR**"), Connors Bros. Holdings Company ("**CBHC**") and Connors Bros. Seafoods Company ("**CBSC**"), comprise the applicants in these proceedings (the "**Applicants**" or "**Clover Leaf**"). CBCLS, 6162410, KCR and CBSC are subsidiaries of CLHC, and CBHC is a sister company to CLHC. As such, I have knowledge of the matters hereinafter deposed to, except where stated to be on information and belief, and where so stated, I believe such information to be true. The Applicants are affiliated with a number of U.S. entities (collectively, "**U.S. Bumble Bee**"), certain of which commenced Chapter 11 Proceedings (as defined below). References to the "**Bumble Bee Group**" herein, collectively include U.S. Bumble Bee and the Applicants.
2. I swear this affidavit in support of a motion by the Applicants for:
  - (a) an order, substantially in the form attached at Tab 3 to the Motion Record (the "**Stalking Horse Approval and Vesting Order**"), *inter alia*:

- (i) approving the Stalking Horse APA (as defined below) and vesting all of the Canadian Assets (as defined in the Stalking Horse Approval and Vesting Order) in the Canadian Buyer (as defined below) free and clear of any security, charge or other restriction other than the Permitted Encumbrances (as defined in the Stalking Horse Approval and Vesting Order);
  - (ii) vesting all of the Vessel Assets (as defined in the Stalking Horse Approval and Vesting Order) in Tonos 2 (as defined below) free and clear of any security, charge or other restriction other than the Permitted Encumbrances;
  - (iii) approving the application and distribution of the cash proceeds in accordance with the Approved Distributions (as defined in the Stalking Horse Approval and Vesting Order); and
  - (iv) approving the Credit Bid Backup Bid APA (as defined below) and related relief in connection therewith in the event the Stalking Horse Transaction (as defined below) does not close for any reason;
- (b) an order, substantially in the form attached at Tab 5 to the Motion Record (the **"Monitor's Expansion of Powers and Stay Extension Order"**), *inter alia*:
- (i) abridging the time for, and validating service of, this Notice of Motion and supporting materials such that the motion is properly returnable on January 28, 2020 and dispensing with further service thereof;
  - (ii) granting the Monitor the Expanded Powers (as defined below);
  - (iii) establishing the Wind-Down Reserve (as defined below) in accordance with paragraph 43 of the Second Amended and Restated Initial Order (as defined below);
  - (iv) extending the Stay Period, as defined in paragraph 17 of the Second Amended and Restated Initial Order, until and including April 3, 2020; and

- (v) amending the style of cause in the CCAA Proceedings (as defined below) and approving the Name Change (as defined below).

## II. OVERVIEW OF THE CCAA PROCEEDINGS AND CHAPTER 11 PROCEEDINGS

3. On November 22, 2019, the Applicants sought and obtained an Initial Order (the "**Initial Order**") under the *Companies' Creditors Arrangement Act* (the "**CCAA**") from the Ontario Superior Court of Justice (Commercial List) (the "**CCAA Court**"). Among other things, the Initial Order granted a stay of proceedings in favour of the Applicants until and including December 2, 2019 (the "**Stay Period**") and appointed Alvarez & Marsal Canada Inc. as monitor (the "**Monitor**") in the Applicants' proceedings under the CCAA (the "**CCAA Proceedings**").
4. On November 21, 2019, certain of the U.S. Bumble Bee entities (collectively, the "**U.S. Debtors**")<sup>1</sup> filed voluntary petitions for relief pursuant to title 11 of the United States Code, 11 U.S.C. §§ 101-1532, as amended in the United States Bankruptcy Court for the District of Delaware (the "**U.S. Bankruptcy Court**"). The cases commenced by the U.S. Debtors in the U.S. Bankruptcy Court are referred to herein as the "**Chapter 11 Proceedings**", and together with the CCAA Proceedings are collectively referred to as the "**Insolvency Proceedings**".
5. On November 25, 2019, the CCAA Court granted an Amended and Restated Initial Order.
6. On December 20, 2019, the CCAA Court granted:
  - (a) a Second Amended and Restated Initial Order (the "**Second Amended and Restated Initial Order**"); and
  - (b) a Bidding Procedures, Stalking Horse Approval and Stay Extension Order (the "**Bidding Procedures and Stay Extension Order**"), which among other things:

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<sup>1</sup> The U.S. Debtors are Bumble Bee Parent, Inc., Bumble Bee Holdings, Inc., Bumble Bee Foods, LLC, Anova Food, LLC and Bumble Bee Capital Corp. (7816).

- (i) authorized the Applicants to execute the Stalking Horse APA, *nunc pro tunc*;
  - (ii) approved the bid made by the Canadian Buyer pursuant to the Stalking Horse APA as the Stalking Horse Bid;
  - (iii) approved the Bidding Procedures (as defined below); and
  - (iv) extended the Stay Period until and including January 31, 2020.
7. Copies of the Second Amended and Restated Initial Order and the Bidding Procedures and Stay Extension Order are attached hereto as Exhibits "A" and "B", respectively.
8. Additional details in respect of the CCAA Proceedings, including all orders granted by the CCAA Court in connection with the CCAA Proceedings, are available on the Monitor's website at the following link: <https://www.alvarezandmarsal.com/cloverleaf>.
9. Additional details in respect of the Chapter 11 Proceedings, including all orders granted by the U.S. Bankruptcy Court in connection with the Chapter 11 Proceedings, are available on Prime Clerk LLC's website at the following link: <https://cases.primeclerk.com/bumblebee/>.
10. Terms not otherwise defined herein have the meaning ascribed to them in my Affidavit sworn December 11, 2019 in these CCAA Proceedings (the "**December 11 Ware Affidavit**") or the Bidding Procedures. A copy of the December 11 Ware Affidavit (without exhibits) is attached hereto as Exhibit "C". A copy of the Bidding Procedures is attached hereto as Exhibit "D".

### **III. THE STALKING HORSE SALES PROCESS AND THE STALKING HORSE APPROVAL AND VESTING ORDER**

#### Events Leading up to the Stalking Horse APA

11. As described in more detail in my Affidavit sworn November 24, 2019 in these CCAA Proceedings (the "**November 24 Ware Affidavit**"), Houlihan Lokey Capital Inc.

("Houlihan"), the Bumble Bee Group's investment banker, marketed the Applicants' business (the "**Canadian Business**") to multiple parties as part of extensive pre-filing sales processes. A copy of the November 24 Ware Affidavit (without exhibits) is attached hereto as Exhibit "E".

12. Prior to the commencement of the Insolvency Proceedings, the Bumble Bee Group explored a number of options for restructuring their businesses. Houlihan conducted an initial sales process (the "**First Sales Process**") to solicit interest in the Canadian Business, and a second, more comprehensive sales process (the "**Second Sales Process**"), to solicit interest in the sale of the Bumble Bee Group's U.S.-based business and the Canadian Business, together and individually. Additional details in respect of the First Sales Process and the Second Sales Process are included in the November 24 Ware Affidavit and the First Day Declaration sworn in support of the Chapter 11 Proceedings. A copy of the First Day Declaration (without exhibits) is attached hereto as Exhibits "F".
13. The Second Sales Process culminated in the Applicants and certain other Bumble Bee Group entities entering into an asset purchase agreement dated November 21, 2019, (the "**Stalking Horse APA**"), with certain affiliates of FCF Co. Ltd. ("**FCF**"), including Tonos US LLC as U.S. Buyer (the "**U.S. Buyer**"), Tonos 1 Operating Corp as Canadian Buyer (the "**Canadian Buyer**"), Tonos 2 Operating Corp. ("**Tonos 2**") and Melissi 4 Inc. as Equity Buyer (the "**Equity Buyer**", and together with FCF, the U.S. Buyer, the Canadian Buyer and Tonos 2, the "**FCF Buyers**"), for the sale of substantially all of the Bumble Bee Group's businesses and assets (collectively, the "**Bumble Bee Group Business**"). A copy of the Stalking Horse APA is attached hereto as Exhibit "G".
14. I understand that as of the date of this affidavit, the parties to the Stalking Horse APA are discussing a potential amendment to the Stalking Horse APA which, among other things, may contemplate Tonos 2, a second purchaser, acquiring the Vessel Assets (the "**Stalking Horse APA Amendment**"). To the extent the Stalking Horse APA Amendment is finalized and executed, additional materials will be filed with the court attaching the Stalking Horse APA Amendment.
15. Key terms of the Stalking Horse APA are summarized below:

Term	Details
<b>Purchase Price</b>	Purchase price of USD\$925.6 to USD\$930.6 million (including USD\$275 million of cash, up to USD\$638.6 million of new senior secured financing (a portion of which will take the form of rolled-over term loan indebtedness) and the assumption of the USD\$17 million outstanding U.S. Department of Justice fine).
<b>Structure</b>	FCF and its affiliates will acquire substantially all of the assets and business of Bumble Bee U.S. and the Applicants, as well as the equity interests of certain foreign affiliates. The Stalking Horse APA preserves the Bumble Bee Group's businesses as going concerns and contemplates assuming the employment of nearly all of the Bumble Bee Group's employees.
<b>Consideration / Financing</b>	<p>Cash payment of USD\$275 million.</p> <p>Assumption of the outstanding U.S. Department of Justice fine of USD\$17 million.</p> <p>New senior secured financing in the approximate amount of USD\$638.6 million.</p>

16. The Stalking Horse APA preserves the Bumble Bee Group's businesses as going concerns (including the Applicants' business), contemplates the continued employment of nearly all of the Bumble Bee Group's employees, preserves the continuation of a strategic employer in the town of Blacks Harbour, and maintains a business partner to a significant number of vendors and customers who have conducted business with the Bumble Bee Group for decades.
17. The Stalking Horse APA also contains a form of transition services agreement to be entered into among the U.S. Buyer, the Canadian Buyer and the sellers under the Stalking Horse APA (collectively, the "**Sellers**"), pursuant to which the U.S. Buyer and the Canadian Buyer will provide the Sellers with certain transition services in connection with the wind-down of the Sellers upon closing of the transaction contemplated under the Stalking Horse APA.
18. The Stalking Horse APA also provides that certain Bumble Bee Group intercompany indebtedness, which indebtedness is not being acquired by the FCF Buyers, shall be assigned or otherwise settled in such manner as the Applicants may agree. It is currently



anticipated that immediately following the closing of the Stalking Horse Transaction (as defined below) and the payment of the sales proceeds to the Bumble Bee Group's creditors: (i) an intercompany loan made by Connor Bros. Clover Leaf Seafood Company ("CBCLSC"), one of the Applicants, to Clover Leaf Seafood S.à.r.l. ("CLSS"), the parent of Clover Leaf Holdings Company ("CLHC"), one of the Applicants, in the principal amount of approximately US\$140 million, together with all accrued and unpaid interest thereon, will be assigned by CBCLSC to a newly-incorporated subsidiary of CLSS in consideration for US\$1.00; and (ii) CLSS will forgive and release CLHC from CLHC's obligations under an intercompany loan made by CLSS to CLHC in the principal amount of approximately CAD\$104 million, including all accrued and unpaid interest thereon.

19. The consideration provided by the FCF Buyers under the Stalking Horse APA for the acquisition of substantially all of the Bumble Bee Group's assets and business is both fair and reasonable to the Bumble Bee Group's stakeholders, including its Canadian stakeholders, and is the result of extensive arm's-length, good faith negotiations among the relevant parties with the assistance of their respective financial and legal advisors. Allocation of the proceeds is not relevant because the secured debt, jointly owing by the Applicants and the U.S. Debtors, is greater than the purchase price and the Term Secured Parties and the ABL Secured Parties have security over all or substantially all of the Applicants' and the US Debtors' assets.
20. FCF is a global fisheries enterprise based in Taiwan and is a current supplier of seafood inputs to U.S. Bumble Bee (but not the Applicants). The FCF Buyers intend to acquire the Bumble Bee Group Business, including the Canadian Business, on a going concern basis. The FCF Buyers intends to operate the business consistent with past practice.
21. FCF indirectly holds a passive, minority equity interest in the Bumble Bee Group. Through certain of its affiliates, FCF owns an approximately 23% limited partnership interest in Big Catch 1 L.P., a limited partnership that is four tiers above CLSS, the Applicants' direct parent company. A copy of the Bumble Bee Group's corporate structure is attached hereto as Exhibit "H".

22. FCF has not been actively participating in the restructuring other than as the stalking horse bidder and does not have any designees on the Special Restructuring Committees formed by the boards of CLHC, Bumble Bee Parent Inc. and Bumble Bee Foods or on the boards of directors of any of the Applicants, the U.S. Debtors, their direct or indirect parent entities, or any other entity in the Bumble Bee Group. U.S. Bumble Bee and FCF have transacted business for many years, and continue to do so, on a strictly arm's-length basis.
23. Notwithstanding the existing relationship between U.S. Bumble Bee and FCF, I am advised by the Applicants' legal counsel, Kevin Zych of Bennett Jones LLP, and believe that FCF is not a "related person" to the Applicants as that term is contemplated under section 36(5) of the CCAA.

*The Stalking Horse Sales Process and the Stalking Horse*

24. Pursuant to the Bidding Procedures and Stay Extension Order, the CCAA Court approved certain bidding procedures (the "**Bidding Procedures**"), which govern the solicitation of higher and better offers for the Bumble Bee Group Business in the CCAA Proceedings and the Chapter 11 Proceedings. The Monitor recommended the CCAA Court approve the Bidding Procedures for the reasons set out in its Second Report.
25. The Bidding Procedures set forth the process by which the Applicants and the U.S. Debtors, in consultation with certain Consultation Parties (as defined in the Bidding Procedures), which includes the Monitor with respect to the Canadian Business, conducted the process for the sale of all or substantially all of the Bumble Bee Group Business (the "**Stalking Horse Sales Process**"). The Stalking Horse APA acted as the stalking horse bid (the "**Stalking Horse Bid**") in the Stalking Horse Sales Process and was subject to higher or otherwise better offers. A summary of the salient terms of the Bidding Procedures is contained in the December 11 Ware Affidavit.
26. As I noted in the December 11 Ware Affidavit, since the execution of the Stalking Horse APA and the commencement of the Insolvency Proceedings, Houlihan has been in contact with or attempted to contact each party that executed a non-disclosure agreement in

connection with the First Sale Process and the Second Sale Process to advise them about the Stalking Horse Sales Process.

27. I understand that, apart from the Stalking Horse Bid, no Qualified Bids for the Bumble Bee Group Business were received prior to the Bid Deadline of 5:00 p.m. (prevailing Eastern Time) on January 20, 2020.
28. Pursuant to the Bidding Procedures, and given the foregoing, the U.S. Debtors intend to seek approval of the transactions contemplated under the Stalking Horse APA (the "**Stalking Horse Transaction**") from the U.S. Bankruptcy Court at a hearing scheduled for January 23, 2020. I understand that the Monitor will provide an update as to the outcome of this hearing in its Third Report (as defined below)
29. Pursuant to the Stalking Horse Approval and Vesting Order, the Applicants are seeking to vest the Canadian Assets in the Canadian Buyer and the Vessel Assets in Tonos 2 free and clear of any security, charge or other restriction other than Permitted Encumbrances. Such vesting will be effective with respect to the Canadian Assets and the Vessel Assets upon the delivery by the Monitor to the Canadian Buyer and Tonos 2 of a certificate confirming that the Monitor has received written confirmation from the Applicants, the Canadian Buyer and Tonos 2 that the conditions to closing the Stalking Horse Transaction have been satisfied or waived by the applicable parties.
30. I understand that the FCF Buyers have made substantial progress in progressing the financing arrangements completed by the Stalking Horse APA and the current intention of the parties is to close the Stalking Horse Transaction on January 31, 2020, subject to, *inter alia*, approval by the CCAA Court and the U.S. Bankruptcy Court.
31. I understand that the Monitor is supportive of the Stalking Horse Transaction. As the FCF Buyers intend to operate the business consistent with past practice, the Stalking Horse Transaction will result in an outcome for the Applicants' suppliers and employees that is far better than what would have been achieved in a sale of the Applicants' assets in a bankruptcy or liquidation. In addition, the DIP Agents (as defined in the Stalking Horse Approval and Vesting Order) and the Applicants' pre-filing Term Loan Lenders and ABL

Loan Lenders were consulted in respect of the Stalking Horse Sales Process and have expressed their support for the Stalking Horse Transaction.

32. I understand that, under the Stalking Horse Approval and Vesting Order, the application and distribution of the cash proceeds thereunder will be made in accordance with the Approved Distributions (as defined in the Stalking Horse Approval and Vesting Order) and shall be made free and clear of all Encumbrances and Permitted Encumbrances. Further material regarding the Approved Distributions will be filed at a later date.
33. I understand that on or prior to the Closing Date (as defined in the Stalking Horse APA), a reserve in the amount allocated to the post-Closing Date administration of the CCAA Proceedings determined in accordance with paragraph 43 of the Second Amended and Restated Initial Order, or as otherwise agreed by the Applicants, the Monitor, the DIP Term Agent and the DIP ABL Agent shall be provided by the Applicants to the Monitor (the "**Wind-Down Reserve**"). The Wind-Down Reserve will be administered by the Monitor in accordance with the Monitor's Expansion of Powers and Stay Extension Order which I understand continues to be the subject of discussion and negotiation amongst stakeholders. I understand the Monitor will be providing further details regarding the proposed Wind-Down Reserve in its Third Report.
34. I believe that the Stalking Horse Sales Process has ensured that maximum value is being received for the Bumble Bee Group Business. No other bids were received in the Stalking Horse Sales Process prior to the Bid Deadline, and, accordingly, the Stalking Horse Transaction represents the best sale transaction available to the Applicants and their stakeholders.

#### **IV. APPROVAL OF THE CREDIT BID BACKUP BID APA**

35. Pursuant to Article F of the Bidding Procedures, the Term Agents, on behalf of the Term Loan Lenders, are permitted to submit a credit bid (the "**Credit Bid Backup Bid**") any time after the Bid Deadline or during the Auction (if one is held); provided, however, that:

- (a) any such credit bid shall only serve as a "back-up" bid to the Stalking Horse Bid should the Stalking Horse Transaction fail to close and no other Qualified Bids are received and subsequently consummated in the Stalking Horse Sales Process; and
  - (b) the Term Agents must provide Qualified Bid transaction documents to the Bumble Bee Group no later than one business day after the Bid Deadline and such Credit Bid Backup Bid shall remain irrevocable until the closing of the Stalking Horse Transaction or a transaction with any other Qualified Bidder, if applicable.
36. I understand that as of the date of this affidavit, for the purposes of the Credit Bid Backup Bid, the Applicants and certain other Bumble Bee Group entities are negotiating an asset purchase agreement (the "**Credit Bid Backup APA**") with certain affiliates of the Term Agents (the "**Backup Canadian Buyer**") for the sale of substantially all of the Bumble Bee Group Business in the event that the Stalking Horse Transaction fails to close. To the extent that the Credit Bid Backup APA is necessary, finalized and executed, additional materials detailing the Credit Bid Backup APA will be filed with the CCAA Court.
37. I understand that the Credit Bid Backup APA will assume the same liabilities in respect of the Applicants' creditors and employees as those that are contemplated to be assumed under the Stalking Horse Sales Transaction.
38. As part of the Stalking Horse Approval and Vesting Order, should the Stalking Horse Transaction fail to close, the Applicants are seeking approval to enter into and consummate the transactions contemplated under the Credit Bid Backup APA (the "**Credit Bid Backup Transaction**"). In such circumstances, pursuant to the Stalking Horse Approval and Vesting Order, the Canadian Assets and the Vessel Assets, as applicable, will vest in the Canadian Backup Buyer free and clear of any security, charge or other restriction other than Permitted Encumbrances.

## **V. EXPANSION OF THE MONITOR'S POWERS**

39. Either upon or shortly following closing of the Stalking Horse Transaction or the Credit Bid Backup Transaction, as applicable, I understand that each member of the boards of directors of each of the Applicants is expected to resign. In addition, in connection with

the closing of the Stalking Horse Transaction or the Credit Bid Backup Transaction, as applicable, the Applicants' employees will cease to be employed by the Applicants and substantially all of them will become employees of the Canadian Buyer or Backup Canadian Buyer, as applicable. Accordingly, the Applicants are also seeking to expand the current powers of the Monitor to, among other things, oversee the remaining business and wind-down activities of the Applicants, including post-closing matters contemplated by the Stalking Horse APA. Such expanded powers will only be effective upon the closing of the Stalking Horse Transaction or the Credit Bid Backup Transaction, as applicable.

40. The Monitor's expanded powers, as proposed, will authorize and empower, but not obligate, the Monitor to do the following, all of which will become effective upon the issuance of the Monitor's certificate in connection with the closing of a transaction in respect of the Canadian Business:
- (a) apply to the CCAA Court, on its own behalf or on behalf of the Applicants, for any orders necessary or advisable to carry out its powers and obligations, including for advice and directions with respect to any matter;
  - (b) meet and consult with former management of the Applicants or current management of the Canadian Buyer and Tonos 2 with respect to the carrying out of its powers and obligations under the proposed Monitor's Expansion of Powers and Stay Extension Order or any other Order of the CCAA Court in these CCAA Proceedings;
  - (c) receive, collect and take control of all property and assets owned or hereafter owned or owing to any of the Applicants, (i) which are not Purchased Assets (as defined in the Stalking Horse APA) for and on behalf of the Applicants and to sell or dispose of such property and assets in accordance with the Orders of this Court; and (ii) which are Purchased Assets for and on behalf of the Canadian Buyer [and Tonos 2] and to provide such property and assets to the Canadian Buyer [and Tonos 2], as applicable;
  - (d) for and on behalf of the Applicants, to:

- (i) perform, or cause the Applicants to perform, such functions or duties as the Monitor considers necessary or desirable in order to facilitate or assist the Applicants in dealing with any winding-up, dissolution, liquidation or other activities, including, without limitation,
  - (A) entering into any agreements or disclaiming any agreements; and
  - (B) taking any other action necessary or appropriate to affect a winding-up, dissolution or liquidation of any of the Applicants, no earlier than 90 days following the Closing Date, including withdrawing such Applicant from qualification in any jurisdiction to do business and executing, acknowledging or filing all necessary or appropriate certificates or other documents with the appropriate governmental agency or unit on behalf of such Applicant; and
- (ii) take control of the Bank Accounts (as defined in the Monitor's Expansion of Powers and Stay Extension Order) and the funds credited thereto or deposited therein; and
- (iii) exercise any shareholder, partnership, joint venture or other right or power, contractual or otherwise, which the Applicants may have, including any right or power of the Applicants set out in the Monitor's Expansion of Powers and Stay Extension Order, in any Order of the CCAA Court in these CCCA Proceedings and in connection with any transition service agreements to which the Applicants are a party;
- (e) have access to all books and records that are the property of the Applicants in the Applicants' possession or control following the Closing Date;
- (f) cause to be filed, or take such actions necessary for the preparation and filing of, on behalf of and in the name of the Applicants, (i) any tax returns, and (ii) the Applicants' employee-related remittances, T4 statements and records of employment for the Applicants' former employees, in either case, based solely upon the information in the Applicants' books and records and on the basis that the

Monitor shall incur no liability or obligation to any person with respect to such returns, remittances, statements, records or other documentation

- (g) claim, on behalf of the Applicants, any rebates, refunds and other amounts of tax (including sales taxes, capital taxes and income taxes) paid or payable to the Applicants;
- (h) have the authority to sign such agreements, instruments and other documents on behalf of each of the Applicants as the Monitor deems appropriate, whether in the Monitor's name or in the name of and on behalf of any of the Applicants (including, without limitation, tax returns and tax filings), including, in connection with any transition service agreements to which the Applicants are a party;
- (i) take any and all corporate actions and actions regarding the governance of the Applicants and such actions taken by the Monitor are authorized without requiring any further action or approval by the applicable entity or any former directors or officers of such entity;
- (j) on behalf of the Applicants or on its own behalf, engage or continue to engage assistants or advisors or cause the Applicants to engage or continue to engage assistants or advisors as the Monitor deems necessary or desirable to carry out the terms of the Monitor's Expansion of Powers and Stay Extension Order, the Second Amended and Restated Initial Order or any other Order of the CCAA Court in these CCAA Proceedings, and such persons shall be deemed to be or shall continue to be "Assistants" under the Second Amended and Restated Initial Order;
- (k) administer the Wind-Down Reserve as the Monitor considers necessary or desirable in order to facilitate or assist the Applicants in dealing with bankruptcy, winding-up, dissolution, liquidation or other activities, whether as part of the CCAA Proceedings or otherwise, including holding the Wind-Down Reserve in a segregated interest bearing account and paying from the Wind-Down Reserve, in the name of and on behalf of the Applicants, the costs and fees incurred by the Applicants and the Monitor from and after the Closing Date in connection with



completing the CCAA Proceedings and any bankruptcy, winding-up, dissolution, liquidation or other activities of the Applicants, including for greater certainty, the fees and disbursements of the Applicants' counsel, the Monitor and the Monitor's counsel; and

- (l) take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations,

(collectively, the "**Expanded Powers**").

- 41. I understand that the proposed Monitor's Expansion of Powers and Stay Extension Order also provides that the Applicants are authorized, at the discretion of the Monitor and at such time as the Monitor may determine, which shall be no earlier than 90 days following the Closing Date, to make an assignment in bankruptcy pursuant to the *Bankruptcy and Insolvency Act* (Canada), and the Monitor is authorized and empowered to file any such assignment in bankruptcy for and on behalf of the Applicants, or any of them, and to take any steps incidental thereto.
- 42. I understand that the Monitor agrees the Expanded Powers are necessary and desirable. Should the Expanded Powers not be granted, there would be no ability for the Applicants to be wound-down in an organized and responsible manner. The granting of the Expanded Powers will also best ensure a timely and efficient conclusion to the CCAA Proceedings.

## **VI. EXTENSION OF THE STAY OF PROCEEDINGS**

- 43. As noted above, pursuant to the Bidding Procedures and Stay Extension Order, the CCAA Court, among other things, extended the Stay Period until and including January 31, 2020, or such later date as the CCAA Court may order.
- 44. Pursuant to the proposed Monitor's Expansion of Powers and Stay Extension Order, the Applicants are seeking an extension of the Stay Period to and including April 3, 2020.
- 45. It is necessary and in the best interests of the Applicants and their stakeholders that the Stay Period be extended to and including April 3, 2020, as it will allow the Bumble Bee Group, including the Applicants, to complete the Stalking Horse Transaction (or the Credit

Bid Backup Transaction or another transaction), which will ultimately preserve and maximize the value of the Applicants' business for their stakeholders. It will also allow the Monitor to oversee additional required wind-down activities.

46. The Applicants, with the assistance of the Monitor, are preparing a revised cash flow forecast for the period until the week ending February 1, 2020 (the "**Cash Flow Forecast**"). The Cash Flow Forecast will be appended to the Third Report of the Monitor to be filed in connection with the Applicants' motion for the Stalking Horse Approval and Vesting Order and the Monitor's Expansion of Powers and Stay Extension Order (the "**Third Report**"). Beyond the Cash Flow Forecast, I understand that the Monitor expects there to be sufficient liquidity as a result of the establishment of the Wind-Down Reserve to manage the Applicants' estate and fund their obligations until April 3, 2020.

## **VII. NAME CHANGE AND AMENDMENT TO STYLE OF CAUSE**

47. Pursuant to the proposed Monitor's Expansion of Powers and Stay Extension Order, upon the closing of the Stalking Horse Transaction (or any other going concern transaction), the Applicants shall change their legal names in order to avoid confusion with the Clover Leaf entities that will continue to operate following closing (the "**Name Change**"). Accordingly, the Applicants are also seeking to amend the style of cause for the CCAA Proceedings to reflect the Name Change.

## **VIII. CONCLUSION**

48. Since the granting of the Second Amended and Restated Initial Order and the Bidding Procedures and Stay Extension Order, the Applicants have acted and continue to act in good faith and with due diligence to complete a going concern transaction under the CCAA. The Applicants have also provided information to, and answered inquiries from, their various stakeholders, including their vendors and suppliers.
49. The Applicants continue to carry on their business in accordance with the CCAA and the Seconded Amended and Restated Initial Order. I do not believe that any of the Applicants' stakeholders will suffer material prejudice if the Stalking Horse Approval and Vesting Order and the Monitor's Expansion of Powers and Stay Extension Order are granted as

requested. I also understand that the Monitor and the DIP Lenders are supportive of the relief sought in connection with the Stalking Horse Approval and Vesting Order and the Monitor's Expansion of Powers and Stay Extension Order.

50. I swear this affidavit in support of the Applicants' motion for the Stalking Horse Approval and Vesting Order and the Monitor's Expansion of Powers and Stay Extension Order and for no other or improper purpose.

SWORN BEFORE ME at the  
City of Markham, in the  
Province of Ontario, on January  
21, 2020.

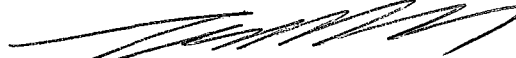
  
Commissioner for Taking  
Affidavits  
Gary Ware

Joshua Louis Foster, a Commissioner, etc.,  
Province of Ontario, while a Student-at-Law.  
Expires May 11, 2021.

This is Exhibit “B” referred to in the

affidavit of Aiden Nelms  
sworn before me, this 27<sup>th</sup>

day of January, 2020



A COMMISSIONER FOR TAKING AFFIDAVITS

*Michael S. Sletky*

AMENDMENT TO ASSET PURCHASE AGREEMENT

AMENDMENT, dated as of January 22, 2020 (this “Amendment”), to the ASSET PURCHASE AGREEMENT (the “APA”), dated as of November 21, 2019, by and among Tonos US LLC, a Delaware limited liability company, Tonos 1 Operating Corp., a British Columbia corporation, Melissi 4 Inc., a Cayman Islands corporation, FCF Co., Ltd., a Taiwanese company, each of the Persons identified on Schedule I thereto as a U.S. Seller, each of the Persons identified on Schedule I thereto as a Canadian Seller, and Clover Leaf Seafood S.à r.l., a private limited liability company (*société à responsabilité limitée*) under the laws of the Grand Duchy of Luxembourg. Capitalized terms used, but not defined, in this Amendment, shall have the meanings ascribed to them in the APA.

WHEREAS, pursuant to, and subject to the limitations set forth in, Section 10.6 of the APA, the APA may be amended, modified, or supplemented only by the written agreement of the Parties; and

WHEREAS, the Parties, all being party hereto, wish to amend the APA as set forth below.

NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth herein, the receipt and adequacy of which are hereby acknowledged, the parties hereto hereby agree as follows:

1. Amendments to APA. The APA is hereby amended as follows:

(a) Amendments to Section 1.1.

(i) The definition of the term “DIP Collared Increase Amount” set forth in Section 1.1 of the APA is hereby amended and restated in its entirety as follows:

“‘DIP Collared Increase Amount’ shall mean the amount, if any, by which the aggregate outstanding balance under the DIP ABL Documents, the ABL Documents (to the extent not otherwise discharged) and the DIP Term Documents, as of 11:59 p.m. on the day immediately preceding the Closing Date, exceeds an amount equal to the sum of (A) \$237,412,000, *plus* (B) amounts paid by Sellers on or prior to the Closing due to the unwind, cancellation or settlement of any arrangement existing as of the Agreement Date under any of the Agreements listed on Schedule 2.3(c), *minus* (C) amounts received by Sellers on or prior to the Closing due to the unwind, cancellation or settlement of any arrangement existing as of the Agreement Date under any of the Agreements listed on Schedule 2.3(c), provided, that in no event shall the DIP Collared Increase Amount exceed \$5,000,000 in the aggregate.”

(ii) The following definition of “Prepaid Current Wages Amount” is added to Section 1.1 of the APA:

“‘Prepaid Current Wages Amount’ shall mean the aggregate amount of Accrued Wages for Transferred Employees that but for the Sellers pre-

paying such Accrued Wages prior to Closing pursuant to Section 6.6(l) would otherwise have been Current Wages assumed by Buyers at Closing pursuant to Section 2.3(g).”

(b) Amendment to Section 3.2(a). Clause (i) of Section 3.2(a) of the APA is hereby amended and restated in its entirety as follows:

“(i) an amount equal to the sum of (A) Nine Hundred Twenty-Five Million Six Hundred Thousand Dollars (\$925,600,000), *plus* (B) the DIP Collared Increase Amount, *plus* (C) amounts paid by Sellers on or prior to the Closing due to the unwind, cancellation or settlement of any arrangement existing as of the Agreement Date under any of the Agreements listed on Schedule 2.3(c), *minus* (D) amounts received by Sellers on or prior to the Closing due to the unwind, cancellation or settlement of any arrangement existing as of the Agreement Date under any of the Agreements listed on Schedule 2.3(c), if any, *plus* (E) the Prepaid Current Wages Amount (the sum of (A) through (E) together, the “Purchase Price”), *minus* (F) the DOJ Settlement Liability Amount (the sum of the amounts set forth in the foregoing clauses (A) through (F) being the “Aggregate Purchase Price”),”

(c) Amendments to Section 6.6.

(i) Amendment to Section 6.6(a). The first sentence of Section 6.6(a) of the APA is hereby amended and restated in its entirety as follows:

“No less than five (5) Business Days prior to the Closing, or such shorter period as the U.S. Sellers and the Canadian Sellers may agree in writing, the Canadian Buyer or an Affiliate of the Canadian Buyer shall offer employment to each Canadian Employee (including the Canadian Executives) and the U.S. Buyer or an Affiliate of the U.S. Buyer shall offer employment to each U.S. Employee (provided that none of the Canadian Buyer, the U.S. Buyer or any of their respective Affiliates shall be required to offer employment to any individual listed on Schedule 6.6(a)), in each case conditional on the Closing (save and except the Canadian Unionized Employees whose employment shall, conditional on the Closing, continue automatically and as a matter of applicable Law).”

(d) New Section 6.6(l). A new Section 6.6(l) is added to the APA which provides as follows:

“(l) In order to ensure uninterrupted payment of wages, if the Closing Date is January 31, 2020, Sellers shall cause any Accrued Wages which would ordinarily be scheduled for payment on January 31, 2020, to be prepaid on January 30, 2020.”

2. Closing Date Not Delayed by Delay in CCAA Hearing. The following shall be added to the end of the first sentence of Section 3.1(a) of the APA:

“; provided, that, if the closing condition in Section 8.3(f) (i.e., CCAA Sale Approval and Vesting Order) is satisfied on or before January 30, 2020, then such closing condition shall for purposes of the foregoing be deemed to have been satisfied at least three (3) Business Days prior to January 31, 2020.”

3. Miscellaneous.

(a) Governing Law. This Amendment and any Transaction Dispute related hereto shall be exclusively governed by and construed and enforced in accordance with the Laws of the State of New York, without giving effect to any Law or rule that would cause the Laws of any jurisdiction other than the State of New York to be applied, except (other than with respect to Claims, Liabilities and Proceedings against the Financing Parties) to the extent that such Laws are superseded by the Bankruptcy Code or the CCAA.

(b) Counterparts. This Amendment may be executed in two or more counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same instrument. Counterparts to this Amendment may be delivered via “pdf” or facsimile. In proving this Amendment, it shall not be necessary to produce or account for more than one such counterpart signed by the party hereto against whom enforcement is sought


(c) Incorporation by Reference. Sections 10.8, 10.11, 10.12 and 10.19 of the APA are hereby incorporated by reference and shall apply to this Amendment or any Transaction Dispute hereunder with the same force and effect as if set forth in full herein and each reference in such Sections to the APA or a Transaction Dispute shall likewise apply to this Amendment or any Transaction Dispute hereunder.

(d) Continued Force and Effect. Except as expressly amended or modified herein, the provisions of the APA are and shall remain in full force and effect. On and after the date hereof, each reference in the APA to “this Agreement,” “herein,” “hereof,” “hereunder” or words of similar import shall mean and be a reference to the APA as amended hereby. To the extent that a provision of this Amendment conflicts with or differs from a provision of the APA, such provision of this Amendment shall prevail and govern for all purposes and in all respects.

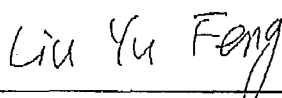
*[Remainder of page intentionally left blank]*

IN WITNESS WHEREOF, the parties hereto have executed this Amendment as of the date first above written.

**U.S. BUYER:** TONOS US LLC

By:   
Name: Max Chou  
Title: President

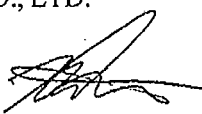
**EQUITY BUYER:** MELISSI 4 INC.

By:   
Name: Liu Yu Feng  
Title: Director

**CANADIAN  
BUYER:** TONOS 1 OPERATING CORP.

By: \_\_\_\_\_  
Name:  
Title:

**GUARANTOR:** PCF CO., LTD.

By:   
Name: Max Chou  
Title: President



IN WITNESS WHEREOF, the parties hereto have executed this Amendment as of the date first above written.

**U.S. BUYER:** TONOS US LLC

By: \_\_\_\_\_  
Name:  
Title:

**EQUITY BUYER:** MELISSI 4 INC.

By: \_\_\_\_\_  
Name:  
Title:

**CANADIAN  
BUYER:** TONOS 1 OPERATING CORP.

By: *Terry Chou*  
Name: *Terry Chou*  
Title: *Director*

**GUARANTOR:** FCF CO., LTD.

By: \_\_\_\_\_  
Name:  
Title:


Solely with respect to Section 10.24(b) of the APA:

BESFORD LIMITED

By: Liu Yu Feng  
Name: Liu Yu Feng  
Title: Director

**U.S. SELLERS:**


BUMBLE BEE PARENT, INC.

By:   
Name: Kent McNeil  
Title: Vice President

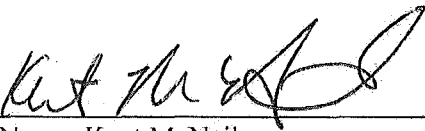
BUMBLE BEE HOLDINGS, INC.

By:   
Name: Kent McNeil  
Title: EVP & CFO

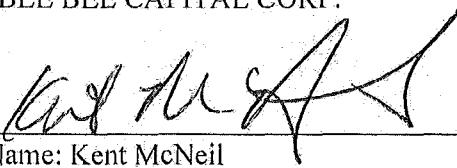
BUMBLE BEE FOODS, LLC

By:   
Name: Kent McNeil  
Title: EVP & CFO

ANOVA FOOD, LLC

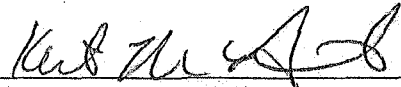
By:   
Name: Kent McNeil  
Title: Treasurer

BUMBLE BEE CAPITAL CORP.


By:   
Name: Kent McNeil  
Title: EVP & CFO

**CANADIAN  
SELLERS:**


CLOVER LEAF HOLDINGS COMPANY

By:   
Name: Kent McNeil  
Title: EVP & CFO

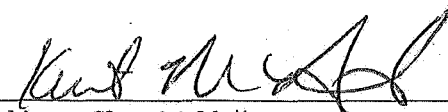
CONNORS BROS. HOLDINGS COMPANY

By:   
Name: Kent McNeil  
Title: Treasurer


CONNORS BROS. CLOVER LEAF SEAFOODS  
COMPANY

By:   
Name: Kent McNeil  
Title: Treasurer

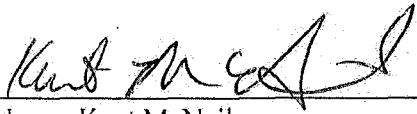
CONNORS BROS. SEAFOODS COMPANY

By:   
Name: Kent McNeil  
Title: Treasurer

6162410 CANADA LIMITED

By:   
Name: Kent McNeil  
Title: EVP

K.C.R. FISHERIES LTD.

By: 

Name: Kent McNeil

Title: Assistant Secretary

K.C.R. FISHERIES LTD.

By: \_\_\_\_\_

Name:

Title:

**EQUITY SELLER: CLOVER LEAF SEAFOOD, S.À R.L.**

By: \_\_\_\_\_

Name: Anne-Cecile Jourden & Jeff Chang

Title: Manager B & Manager A

*This is Exhibit* ..... **"C"** ..... *referred to in the*

*affidavit of* ..... **Aiden Nelms** .....

*sworn before me, this* ..... **27<sup>th</sup>** .....

*day of* ..... **January, 2020** .....

.....  .....

A COMMISSIONER FOR TAKING AFFIDAVITS

*Michael S. Shuter*

**ASSET PURCHASE AGREEMENT**

Dated as of [●], 2020<sup>1</sup>

among

Brookfield Principal Credit LLC,  
as Term Loan Agent and DIP Term Loan Agent,

Honey Blue U.S. Acquisition, L.P.,  
as U.S. Buyer,

Honey Blue Canada Acquisition Inc.,  
as Canadian Buyer,

Honey Blue Equity Acquisition Inc.,  
as Equity Buyer,

and

the Persons set forth on Schedule I,  
as the Sellers

---

<sup>1</sup> Note to Draft: Agreement to be dated the date upon which Sellers countersign this Agreement.



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Exhibit C-1	Form of U.S. Bill of Sale, Assignment and Assumption Agreement
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Exhibit E	Form of Waiver
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Exhibit G-2	Form of Power of Attorney -- Connors Bros. Clover Leaf Seafoods Company
Exhibit G-3	Form of Power of Attorney -- Anova Food, LLC
Exhibit H	Form of Affidavit to Affirm Assignment of Intellectual Property

## ASSET PURCHASE AGREEMENT<sup>2</sup>

ASSET PURCHASE AGREEMENT (the “Agreement”), dated as of [●], 2020 (the “Agreement Date”)<sup>3</sup>, by and among BROOKFIELD PRINCIPAL CREDIT LLC, a Delaware limited liability company, solely in its capacity as administrative agent and collateral agent under both the Term Loan Agreement (defined below) and the DIP Term Loan Agreement (defined below) and signing solely with respect to Section 3.2(a) and Section 10.4, Honey Blue U.S. Acquisition, L.P., a Delaware limited partnership (the “U.S. Buyer”), Honey Blue Canada Acquisition Inc., a New Brunswick corporation (the “Canadian Buyer”), Honey Blue Equity Acquisition Inc., a New Brunswick corporation (the “Equity Buyer”; the U.S. Buyer and the Canadian Buyer and Equity Buyer, each being a “Buyer” and collectively, “Buyers”), each of the Persons identified on Schedule I as a U.S. Seller (each, a “U.S. Seller” and together the “U.S. Sellers”), each of the Persons identified on Schedule I as a Canadian Seller (each, a “Canadian Seller” and together the “Canadian Sellers”) and the Person identified on Schedule I as the Equity Seller (the “Equity Seller”; the U.S. Sellers, the Canadian Sellers and the Equity Seller are each, a “Seller” and, collectively, the “Sellers”). Buyers and the Sellers collectively are referred to herein as the “Parties” and each, a “Party”.

### RECITALS<sup>4</sup>:

A. Reference is made to that certain DIP Term Loan Agreement and Term Loan Agreement. The obligations of the Sellers under DIP Term Loan Agreement, the other DIP Term Documents, the Term Loan Agreement and the other Term Loan Documents are secured by valid and duly perfected liens, mortgages and other encumbrances in and upon substantially all property and assets of the Sellers.

B. Each Buyer is an entity organized for the purpose of effecting the rights and interests of the Term Loan Agent, the DIP Term Loan Agent and the Secured Term Lenders in accordance with the terms and conditions of the DIP Term Documents and the Term Loan Documents. Subject to the Bidding Procedures Order (as defined below) and, pursuant to Section 10.4, the Term Loan Agent and the DIP Term Loan Agent, acting at the direction of the Required Lenders under the Term Loan Agreement and DIP Term Loan Agreement, respectively, intend to effectuate a credit bid in respect of the obligations owed to the Secured Term Lenders under the DIP Term Documents and the Term Loan Documents, for the applicable portion of the Aggregate Purchase Price, in exchange for the transfer to Buyers, as applicable, of the Purchased Assets and the Transferred Equity Interests.

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<sup>2</sup> Note to Draft: The effectiveness of this Agreement is subject to the Sellers and the lenders under the DIP Term Documents agreeing on a modified DIP Budget, in form and substance acceptable to Sellers and the lenders under the DIP Term Documents, to facilitate Sellers’ satisfaction of their obligations to pay certain costs and expenses under this Agreement, to the extent that such costs and expenses or the amounts thereof are not accounted for in the current DIP Budget (and not allocated to Seller under the Stalking Horse APA) and, in each case, are necessary to effect the Transaction.

<sup>3</sup> Note to Draft: Agreement to be dated the date upon which Sellers countersign this Agreement.

<sup>4</sup> Note to Draft: Unless stated otherwise, capitalized terms used but not defined in these Recitals have the meanings ascribed to those terms in Section 1.1.

C. The Sellers are engaged in the business of producing and marketing shelf-stable and frozen seafood and other shelf-stable food products (the “Business”).

D. On November 21, 2019, each of the U.S. Sellers filed a voluntary petition (the “Chapter 11 Cases”) under chapter 11 of Title 11 of the United States Code, 11 U.S.C. Sections 101 et seq. (the “Bankruptcy Code”), in the United States Bankruptcy Court for the District of Delaware (the “U.S. Bankruptcy Court”) and on November 22, 2019, each of the Canadian Sellers commenced a proceeding (the “CCAA Proceedings” and together with the Chapter 11 Cases, the “Bankruptcy Cases”) under the *Companies’ Creditors Arrangement Act* (Canada) (the “CCAA”) before the Ontario Superior Court of Justice (Commercial List) (the “CCAA Court” and together with the U.S. Bankruptcy Court, the “Bankruptcy Courts”). On the Canadian Filing Date, Alvarez & Marsal Canada Inc. was appointed as the court-appointed monitor of the Canadian Sellers.

E. Pursuant to that certain Asset Purchase Agreement dated November 21, 2019 (the “Stalking Horse APA”), the Sellers and Tonos US LLC, Tonos 1 Operating Corp., Melissi 4 Inc. and FCF Co., LTD agreed to consummate a transaction for the sale of the Business of the Sellers on the terms and subject to the conditions set forth therein (the “Stalking Horse Transaction”).

F. On November 25, 2019, the U.S. Bankruptcy Court entered an interim order authorizing (i) the debtors in the Chapter 11 Cases (the “Debtors”) to access \$40,000,000 of the Debtors’ \$80,000,000 term loan DIP facility pursuant to the DIP Term Documents and (ii) a \$200,000,000 rollup of the loans under the ABL Documents into a DIP ABL facility pursuant to the DIP ABL Documents.

G. On December 19, 2019, the U.S. Bankruptcy Court entered (i) a final order authorizing the Debtors’ entry into and approving the DIP Term Documents and the DIP ABL Documents and (ii) an order approving the Bidding Procedures; and on December 20, 2019, the CCAA Court issued an order approving the Bidding Procedures.

H. The Buyers submitted an executed copy of this Agreement, the ABL Commitment Letter and the other Qualified Bid Documents (as defined in the Bidding Procedures Order) to Sellers as a Credit Bid Backup Bid (as defined in and in accordance with the Bidding Procedures Order).

I. Following the Bid Deadline (as defined in the Bidding Procedures Order), the Auction was cancelled and the Sellers notified the Buyers that such Credit Bid Backup Bid was designated as the Backup Bid in accordance with the Bidding Procedures Order.

J. [On \_\_\_\_\_, 2020, the US Bankruptcy Court entered the Sale Order and the CCAA Court entered the CCAA Sale Approval and Vesting Order.]<sup>5</sup>

K. Prior to execution of this Agreement by the Sellers, the Stalking Horse APA was terminated in accordance therewith.

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<sup>5</sup> Note to Draft: To be deleted if the Sale Order and CCAA Sale Approval and Vesting Order have been entered prior to the date of execution of this Agreement.

L. (x) [Subject to the entry of the Sale Order and the CCAA Sale Approval and Vesting Order]<sup>6</sup>, upon the terms and subject to the conditions set forth in this Agreement, and as authorized under Sections 363 and 365 of the Bankruptcy Code as relates to the U.S. Sellers and the CCAA as it relates to the Canadian Sellers, (1) the U.S. Sellers propose to sell, transfer and assign to the U.S. Buyer, and the U.S. Buyer proposes to purchase, acquire and assume from the U.S. Sellers, the Purchased Assets and Assumed Liabilities of the U.S. Sellers, and (2) the Canadian Sellers propose to sell, transfer and assign to the Canadian Buyer, and the Canadian Buyer proposes to purchase, acquire and assume from the Canadian Sellers, the Purchased Assets and Assumed Liabilities of the Canadian Sellers, and (y) in conjunction with the transactions described in the preceding clause (x), the Equity Seller proposes to sell, transfer and assign to Equity Buyer, and the Equity Buyer proposes to purchase, acquire and assume from the Equity Seller, all of the Equity Shares owned by the Equity Seller in the Transferred Direct Subsidiaries (the “Transferred Equity Interests”).

NOW, THEREFORE, in consideration of the mutual representations, warranties, covenants and agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and subject to the terms and conditions hereof, the Parties, intending to be legally bound, hereby agree as follows:

## ARTICLE I

### DEFINITIONS

1.1 Defined Terms. As used herein, and to the extent not otherwise defined herein, the terms below shall have the following respective meanings:

“ABL Commitment Letter” shall mean a commitment letter, together with all exhibits, schedules, annexes, supplements and term sheets forming part thereof, addressed to one or more of the Buyers and dated as of the Agreement Date from the lenders party thereto (the “Exit ABL Lenders”), pursuant to which the Exit ABL Lenders shall be committed to provide, subject to the terms and conditions therein, asset-based financing as described therein (the “ABL Financing”), as such commitment letter may be amended, restated, supplemented or replaced.

“ABL Documents” shall mean that certain Amended and Restated Credit Agreement, dated as of August 18, 2017 (as amended and by that certain Amendment Number One to Amended and Restated Credit Agreement and Consent, dated March 11, 2019, that certain Amendment Number Two to Amended and Restated Credit Agreement and Consent dated April 26, 2019, that certain Amendment Number Three to Amended and Restated Credit Agreement, dated as of July 10, 2019, and as may be further amended, restated, amended and restated, supplemented or otherwise modified from time to time), by and among, *inter alios*, Bumble Bee Foods S.à r.l., Bumble Bee Foods, LLC, Connors Bros. Clover Leaf Seafoods Company, Wells Fargo Capital Finance, LLC, as United States administrative agent, Wells Fargo Capital Finance Corporation Canada, as Canadian administrative agent, and the lenders from time to time party thereto.

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<sup>6</sup> Note to Draft: To be deleted if the Sale Order and CCAA Sale Approval and Vesting Order have been entered prior to the date of execution of this Agreement.

“ABL Financing” shall have the meaning set forth in the definition of “ABL Commitment Letter” in Section 1.1.

“ABL Financing Parties” shall mean the Exit ABL Lenders and their respective Affiliates, officers, directors, employees, partners, trustees, shareholders, agents, representatives, successors and permitted assigns, in each case, in their respective capacities as such.

“ABL Funding Amount” shall mean an amount in cash equal to the total amount outstanding under the DIP ABL Documents as of the Closing Date.

“Accounts Receivable” shall mean, with respect to each Canadian Seller and each U.S. Seller, all accounts receivable, notes receivable, purchase orders, negotiable instruments, completed work or services that has not been billed, chattel paper, notes and other rights to payment, including those consisting of all accounts receivable in respect of services rendered or products sold to customers by such Seller, any other miscellaneous accounts receivable of such Seller, and any claim, remedy or other right of such Seller related to any of the foregoing, together with all unpaid financing charges accrued thereon and any payments with respect thereto.

“Accrued Wages” shall mean, with respect to each Transferred Employee, the amount of accrued and unpaid wages, and the amount of accrued and unpaid payroll and other withholding Taxes in respect thereof, of the Sellers immediately prior to the Closing Date.

“Acquired Actions” shall have the meaning set forth in Section 2.1(d).

“Affiliate” shall mean, with respect to any Person, any other Person that, directly or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, such Person, and the term “control” (including the terms “controlled by” and “under common control with”) shall mean the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Person, whether through ownership of voting securities, by Contract or otherwise. Any reference to an “Affiliate” of any Person shall include any past, current and future Affiliate of such Person.

“Aggregate Acquisition Consideration” shall have the meaning set forth in Section 3.2(a).

“Aggregate Purchase Price” shall have the meaning set forth in Section 3.2(a).

“Agreement” shall have the meaning set forth in the Preamble.

“Agreement Date” shall have the meaning set forth in the Preamble.

“Allocation Schedule” shall mean the schedule allocating the Aggregate Acquisition Consideration among the Purchased Assets and Transferred Equity Interests in accordance with Section 1060 of the Code and the Treasury Regulations thereunder and any corresponding requirements of any state, local, Canadian, provincial or foreign Tax Laws, as applicable; provided that the allocation to any property the transfer of which would give rise to Transfer Taxes (as reflected on Schedule III) shall not reflect a value greater than the value of such property in the aggregate assumed for purposes of determining the estimated Transfer Tax, and the Parties shall



reasonably cooperate to determine the allocation to each such property in advance of the applicable payment deadline for the applicable Transfer Tax.

“Anti-Corruption Laws” shall mean the FCPA, the U.K. Bribery Act of 2010, the Corruption of Foreign Public Officials Act (Canada), and all other applicable Laws concerning or relating to bribery or corruption in any jurisdiction in which any Seller or Transferred Subsidiary is located or is doing business.

“Anti-Money Laundering Laws” shall mean the U.S. Patriot Act, and all other applicable Laws in any jurisdiction in which any Seller or any Transferred Subsidiary is located or is doing business, which Laws relate to money laundering, or any financial record keeping and reporting requirements related thereto.

“Antitrust Laws” shall mean any federal, state, provincial, or other foreign statutes, rules, regulations, orders, decrees, administrative or judicial doctrines or other Laws that are designed to prohibit, restrict or regulate actions having the purpose or effect of monopolization or restraint of trade.

“Assumed Benefit Plans” shall have the meaning set forth in Section 2.3(i).

“Assumed Canadian Liabilities” shall have the meaning set forth in Section 2.3.

“Assumed Contracts” shall mean the Contracts listed on Schedule 2.5(a), as such schedule may be amended from time to time pursuant to Section 2.5, and all Contracts otherwise included as a Purchased Asset under Section 2.1(j), Section 2.1(r) and Section 2.1(t) or otherwise.

“Assumed Environmental Liabilities” shall have the meaning set forth in Section 2.3(f).

“Assumed Leases” shall mean those Leases that are Assumed Contracts and listed on Schedule 2.5(a).

“Assumed Liabilities” shall have the meaning set forth in Section 2.3.

“Assumed U.S. Liabilities” shall have the meaning set forth in Section 2.3.

“Assumption Notice” shall have the meaning set forth in Section 2.5(c).

“Auction” shall have the meaning set forth in the Bidding Procedures.

“Audited Financial Statements” shall have the meaning set forth in Section 4.13(a).

“Available Contracts” shall mean the Contracts of the Canadian Sellers and the U.S. Sellers set forth on Schedule 1.1(a).

“Avoidance Actions” shall mean those claims and causes of action (whether or not asserted as of the Agreement Date) that any Seller may have against any third party, including any Governmental Entity, in each case, under chapter 5 of the Bankruptcy Code, section 36.1 of the

CCAA or other federal, state or provincial fraudulent conveyance, fraudulent transfer, preference, transfer at under value or other similar Laws.

“Backup Bidder” shall have the meaning set forth in the Bidding Procedures.

“Balance Sheet” shall have the meaning set forth in Section 4.13(a).

“Bankruptcy Cases” shall have the meaning set forth in Recital D.

“Bankruptcy Code” shall have the meaning set forth in Recital D.

“Bankruptcy Court” and “Bankruptcy Courts” shall have the respective meaning set forth in Recital D.

“Bankruptcy Rules” shall mean the Federal Rules of Bankruptcy Procedure originally promulgated pursuant to 28 U.S.C. § 2075.

“Benefit Plan” shall mean any “employee benefit plan” (within the meaning of Section 3(3) of ERISA, including multiemployer plans within the meaning of Section 3(37) of ERISA), and all pension, severance, retirement, consulting, compensation, profit sharing, commission, employment, change in control, retention, fringe benefit, bonus, stock or other equity, equity-based, option, incentive compensation, restricted stock, stock appreciation right or similar right, phantom equity, profits interests, deferred compensation, employee loan, vacation, paid time off, welfare, medical, dental, vision, flexible benefit, cafeteria, dependent care, disability or wage continuation benefits during periods of absence from work (including short-term disability, long-term disability and worker’s compensation benefits), supplemental unemployment, hospitalization, life insurance, death or survivor benefits, employment insurance, and all other employee benefit plans, programs, policies, practices, agreements and other arrangements, and any funding vehicle therefor now in effect or required in the future to be established as a result of the Transactions, in each case, whether or not subject to ERISA, whether formal or informal, written or oral, insured or self-insured, registered or unregistered, funded or unfunded, binding or not, that (i) provides benefits or compensation to, or which has any application to, any present or former employee, director, independent contractor or other individual service provider of any Seller or Transferred Subsidiary or any beneficiary or dependent of such persons, (ii) is adopted, maintained, sponsored, contributed to, or required to be contributed to by any Seller or Transferred Subsidiary, or (iii) with respect to which any Seller or Transferred Subsidiary is a party, is bound, participates in, or has or could reasonably be expected to have any Liability with respect thereto, whether actual or contingent, or direct or indirect, excluding, for the avoidance of doubt, all statutory plans with which a Seller or Transferred Subsidiary is required to comply, including the Canada Pension Plan or Québec Pension Plan and plans administered pursuant to applicable provincial health Tax, workers compensation and unemployment insurance legislation. For the avoidance of doubt, Benefit Plans as used herein shall include the Canadian Benefit Plans.

“BIA” shall mean the *Bankruptcy and Insolvency Act* (Canada).

“Bidding Procedures” shall mean the bid procedures approved by the Bankruptcy Courts pursuant to the Bidding Procedures Orders, with such amendments, modifications or supplements as may be approved by Buyers and Sellers, acting reasonably.

“Bidding Procedures Orders” shall mean the bidding procedures order entered by the U.S. Bankruptcy Court on December 19, 2019 and the order issued by the CCAA Court on December 20, 2019, in each case, approving the Bidding Procedures.

“Business” shall have the meaning set forth in Recital C.

“Business Day” shall mean any day other than a Saturday, Sunday or a legal holiday on which banking institutions in New York City, New York or Toronto, Ontario are authorized or obligated by Law or executive order to close.

“Business Employees” shall mean those employees that are employed by any Canadian Seller or U.S. Seller in the Business immediately prior to the Closing.

“Buyer” and “Buyers” shall have the meanings set forth in the Preamble.

“Buyer’s 401(k) Plan” shall have the meaning set forth in Section 6.6(g).

“Buyer Documents” shall have the meaning set forth in Section 5.2.

“Canada Tax Act” shall mean the *Income Tax Act* (Canada).

“Canadian Assets” shall mean the Purchased Assets of the Canadian Sellers, including any Assumed Contracts to which a Canadian Seller is a party.

“Canadian Assigned Domains” has the meaning set forth in Section 3.1(e).

“Canadian Benefit Plans” shall mean (i) the Canadian Pension Plans, (ii) the group life insurance, long-term disability, extended healthcare, dental care, health service navigator and resilience services provided through group policy #G0033875 and contract #G0086263 issued by Manufacturers Life Insurance Company, (iii) accidental death and dismemberment insurance provided through policy #AB30073501 and #OE30073501 issued by ACE INA Life Insurance, (iv) the short term disability plan maintained by the Canadian Sellers for the benefit of Canadian Employees and (v) all fringe benefits and perquisites provided to Canadian Employees and listed under the heading “Canadian” in Schedule 4.10(a).

“Canadian Bill of Sale and Assignment and Assumption Agreement” shall have the meaning set forth in Section 3.1(b)(ii).

“Canadian Buyer” shall have the meaning set forth in the Preamble.

“Canadian Employees” shall mean Business Employees that are employed by the Canadian Sellers.

“Canadian Filing Date” shall mean November 22, 2019.

“Canadian Pension Plans” shall mean (i) Pension Plan for Hourly Employees of Connors Bros. Clover Leaf Seafoods Company (Reg. No. 947085); (ii) Pension Plan for Salaried

Employees of Connors Bros. Clover Leaf Seafoods Company (Reg. No. 236174); and (iii) Connors Bros. Clover Leaf Seafoods Company Retirement Savings Plan (Reg. No. 1097054).

“Canadian Seller” and “Canadian Sellers” shall have the respective meanings set forth in the Preamble.

“Canadian Unionized Employees” shall mean the Business Employees of the Canadian Sellers whose employment is governed by a Collective Bargaining Agreement.

“CapEx Budget” shall mean the CapEx Budget included as Schedule 1.1(b) to the Seller Disclosure Schedule.

“Cash” shall mean cash, money orders, third party checks, wire transfers and any other funds of the Sellers or the Transferred Subsidiaries, commercial paper, marketable securities, demand deposits, cash reserves for Taxes, certificates of deposit and other bank deposits, deposits of any Seller or Transferred Subsidiary with any third party (including any vendor, manufacturer, customer, utility, or landlord or other cash deposit for rent, electricity, telephone or otherwise), treasury bills and other cash equivalents and liquid investments.

“CCAA” shall have the meaning set forth in Recital D.

“CCAA Assignment Order” shall mean an order of the Court made pursuant to section 11.3 of the CCAA, in form and substance reasonably acceptable to Canadian Buyer and Canadian Sellers, and obtained on a motion made on notice to, such Persons as Canadian Buyer and Canadian Sellers determine, acting reasonably, to be sought by Canadian Sellers assigning the rights and obligations of Canadian Sellers under an Assumed Contract for which a consent, approval or waiver necessary for the assignment of such Assumed Contract has not been obtained prior to the Closing to Canadian Buyer.

“CCAA Court” shall have the meaning set forth in Recital D.

“CCAA Proceedings” shall have the meaning set forth in Recital D.

“CCAA Sale Approval and Vesting Order” shall mean an approval and vesting order of the CCAA Court, which shall be in substantially the form attached hereto as Exhibit A-2, or otherwise in form and substance reasonably acceptable to Canadian Buyer and Canadian Sellers, with such amendments, modifications or supplements as may be approved by Canadian Buyer and Sellers and obtained on a motion made on notice to, such Persons as Canadian Buyer and Canadian Sellers determine, acting reasonably.

“Chapter 11 Cases” shall have the meaning set forth in Recital D.

“Claims” shall mean any and all rights, demands, claims, actions, Proceedings and causes of action.

“CLHC Intercompany Loan” shall mean any Debt owed by Clover Leaf Holdings Company pursuant to that certain Amended and Restated Intercompany Note, dated August 18, 2017, by and among Clover Leaf Holdings Company, as payor, and the Equity Seller, as payee

(including any accrued interest thereon). For the avoidance of doubt, such Debt shall be an Excluded Asset and Excluded Liability and shall not be assumed by any Buyer hereunder.

“Closing” shall mean the consummation of the Transactions.

“Closing Date” shall have the meaning set forth in Section 3.1(a).

“Closing Date Assumed Canadian Liabilities” shall mean the Assumed Canadian Liabilities that have been incurred prior to, and are accrued and unpaid at the time of, the Closing, as determined in accordance with GAAP.

“Closing Date Assumed U.S. Liabilities” shall mean the Assumed U.S. Liabilities that have been incurred prior to, and are accrued and unpaid at the time of, the Closing, as determined in accordance with GAAP.

“Closing Statement” shall have the meaning set forth in Section 3.5.

“Closing Transferred Subsidiary Cash” shall mean the aggregate amount of Cash held by any Transferred Subsidiary (on a consolidated basis) as of 11:59 p.m. on the day immediately preceding the Closing Date.

“Closing Transferred Subsidiary Indebtedness” shall mean the aggregate amount of (i) Transferred Subsidiary Debt and (ii) any unpaid fees, costs and expenses (including legal fees and accounting fees) actually incurred by the Transferred Subsidiaries in connection with the Bankruptcy Cases or the Transactions, including all fees, costs and expenses incurred in connection with or by virtue of (A) the negotiation, preparation and review of this Agreement and all agreements ancillary or related hereto, (B) the preparation and submission of any filing or notice required to be made or given in connection with the Transactions, and the obtaining of any consent required to be obtained in connection with the Transactions and (C) the Stalking Horse Transaction, in each case, calculated as of 11:59 p.m. on the day immediately preceding the Closing Date.

“CLS Intercompany Loan” shall mean any Debt owed by the Equity Seller pursuant to that certain Intercompany Note, dated August 18, 2017, by and among the Equity Seller, as payor, and Connor Bros. Clover Leaf Seafoods Company, as payee (including any accrued interest thereon). For the avoidance of doubt, such Debt shall be an Excluded Asset and Excluded Liability and shall not be assumed by any Buyer hereunder.

“Code” shall mean the Internal Revenue Code of 1986.

“Collective Bargaining Agreement” shall mean each collective bargaining agreement, labor Contract, memorandum of understanding or other legally binding commitment with a union, labor organization, works council, employee association or any other authorized employee representative or bargaining agent governing the terms and conditions of employment of any Business Employee or Transferred Subsidiary Employee or otherwise binding on the Business.

“Competition Act” shall mean the Competition Act (Canada).

“Competition Act Approval” shall mean: (a) the issuance of an advance ruling certificate pursuant to section 102 of the Competition Act with respect to the Transactions; (b) the Canadian Buyer and the Canadian Sellers have given the notice required under section 114 of the Competition Act with respect to the Transactions and the applicable waiting period under section 123 of the Competition Act has expired or been waived in accordance with the Competition Act; or (c) the obligation to give the requisite notice has been waived pursuant to paragraph 113(c) of the Competition Act.

“Confidential Information” shall mean all information in any form or medium that relates to the Sellers, the Business, the Purchased Assets or the Assumed Liabilities, including financial information, projections, pricing structures, technical data, trade secrets, know-how, ideas, inventions, designs, research, development plans, identities of, and arrangements with, customers and suppliers, software and databases, but shall not include any information that (i) is or becomes available to the general public (other than as a result of disclosure by a Party in breach of this Agreement), (ii) is already in the recipient’s possession or comes into recipient’s possession on a non-confidential basis (other than as a result of disclosure in violation of this Agreement) from a party that is not known by recipient to be subject to any confidentiality agreement or obligation with respect to such information, or (iii) is independently developed by the receiving party without reliance on or use of any Confidential Information.

“Confidentiality Obligations” shall have the meaning set forth in the Section 6.3(a).

“Contract” shall mean any lease, sublease, license, sublicense, agreement, contract, contract right, obligation, trust, purchase order, sale order, instrument and other similar arrangements, whether or not in written form, that is binding upon a Person or its property (but shall exclude Permits).

“Contracting Parties” shall have the meaning set forth in Section 10.19.

“Copyrights” shall have the meaning set forth in the definition of “Intellectual Property” in Section 1.1.

“Covered Person” shall mean any current or former direct or indirect equity holder, officer, manager, director, employee, Affiliate or subsidiary of any Seller or Transferred Subsidiary.

“Credit Bid Amount” shall have the meaning set forth in Section 3.2(b)(ii).

“Credit Documents” shall mean each of (i) the DIP Term Documents, (ii) the DIP ABL Documents, (iii) to the extent not otherwise discharged prior to Closing, the ABL Documents and (iv) the Term Loan Documents.

“Cure Amounts” shall mean (i) all amounts payable pursuant to the Bankruptcy Code in order to effectuate, pursuant to the Bankruptcy Code, the assignment by the U.S. Sellers and assumption by U.S. Buyer of Assumed Contracts (including, for the avoidance of doubt, the Tuna Supply Agreement) under the Sale Order, and (ii) all amounts required to be paid pursuant to section 11.3 of the CCAA to effectuate, pursuant to the CCAA, the assignment by the Canadian Sellers and assumption by the Canadian Buyer of Assumed Contracts under a CCAA Assignment Order and to otherwise satisfy all requirements imposed by section 11.3 of the CCAA.

“Cure/Assignment Objection” shall have the meaning set forth in Section 2.7(b).

“Current Wages” shall mean, with respect to each Transferred Employee, Accrued Wages with respect to the pay period in which the Closing occurs and that are not yet due and payable by any of the Sellers immediately prior to the Closing Date.

“Debt” with respect to any Person shall mean, without duplication, (i) indebtedness or other obligations for borrowed money or in respect of loans or advances or issued in substitution for or exchange of indebtedness for borrowed money or loans or advances, whether short-term or long-term, secured or unsecured, (ii) any indebtedness or other obligations evidenced by any note, bond (but excluding any surety bond, performance bond or similar bond), debenture or other debt security or instrument, (iii) all obligations to pay the deferred purchase price of property or services, contingent or otherwise (including all “earn-out” obligations), (iv) all obligations under interest rate and currency hedging agreements, including swap breakage or associated fees, (v) all obligations arising from bankers’ acceptances, letters of credit (to the extent drawn) and cash/book overdrafts or similar facilities, (vi) all obligations for the payment of Debt of another Person for which such Person is responsible or liable, directly or indirectly, as obligor, guarantor or otherwise, including guarantees of such obligations, (vii) any obligations under leases that have been or are required to be, in accordance with GAAP, recorded as capital leases, (viii) any indebtedness or other obligations secured by a Lien (other than a Permitted Lien) on any such Person’s interest in any assets, and (ix) all accrued interest, premiums, penalties (including any prepayment penalties or premiums) and other obligations related to any of the foregoing.

“Debtors” shall have the meaning set forth in Recital F.

“Definitive ABL Financing Agreements” shall have the meaning set forth in Section 6.17(a).

“Delayed Transfer Asset Outside Date” shall have the meaning set forth in Section 6.13(b).

“Delayed Transfer Assets” shall have the meaning set forth in Section 6.13(a).

“Delayed Transfer Canadian Assets” shall have the meaning set forth in Section 6.13(b).

“Determination Date” shall have the meaning set forth in Section 2.5(a).

“DIP ABL Documents” shall mean that certain Senior Secured Superpriority Debtor-in-Possession Credit Agreement, dated November 26, 2019, among Bumble Bee Foods S.à r.l., Bumble Bee Foods, LLC, Connor Bros. Clover Leaf Seafoods Company, the lenders party thereto from time to time and Wells Fargo Capital Finance, LLC, as administrative agent and collateral agent, together with the Loan Documents (as defined therein) related thereto.

“DIP Budget” shall mean the “Approved Budget” as such term is defined in the DIP Term Documents.

“DIP Term Documents” shall mean that certain Superpriority Secured Debtor-in-Possession Term Loan Agreement, dated as of November 26, 2019 (the “DIP Term Loan Agreement”), among Bumble Bee Foods S.à r.l., Bumble Bee Foods, LLC, the lenders party

thereto from time to time and Brookfield Principal Credit LLC, as administrative agent and collateral agent (the “DIP Term Loan Agent”), together with the Credit Documents (as such term is defined therein) related thereto.

“DIP Term Loan Agent” shall have the meaning set forth in the definition of “DIP Term Documents” in Section 1.1.

“DIP Term Loan Agreement” shall have the meaning set forth in the definition of “DIP Term Documents” in Section 1.1.

“DIP Term Loan Debt” shall have the meaning set forth in Section 4.16(b).

“Disputed Contract” shall have the meaning set forth in Section 2.7(b).

“DOJ” shall mean the United States of America, Department of Justice.

“DOJ Agreement” shall mean the Amended Plea Agreement entered into on or about August 2, 2017 by and among the United States of America and Bumble Bee Foods, LLC in the action captioned *United States of America v. Bumble Bee Foods, LLC*, Case No. CR 17-00249 (EMC) (N.D. Cal).

“DOJ Settlement Liability Amount” shall mean Seventeen Million Dollars (\$17,000,000), which, for the avoidance of doubt, is not and shall not be deemed, a Cure Amount, including for purposes of Section 2.4(e).

“Environmental Law” shall mean any Law concerning pollution, protection of the environment or natural resources or human health or safety as it relates to exposure to Hazardous Materials, including any Law governing the use, transportation, manufacture, processing, generation, distribution, treatment, storage, discharge, release, disposal, clean-up or handling of Hazardous Material.

“Environmental Permits” shall have the meaning set forth in Section 4.18.

“Equity Buyer” has the meaning set forth in the Preamble.

“Equity Interest” shall mean with respect to any Person, the capital stock, limited liability membership interest or other type of equity interest in such Person.

“Equity Liabilities” shall mean all Liabilities of the Equity Seller solely with respect to its ownership of the Transferred Equity Interests, including under all organization documents, shareholder agreements and applicable Laws.

“Equity Seller” shall have the meaning set forth in the Preamble.

“Equity Shares” shall mean shares of or other ownership interests in Equity Interests.

“ERISA” shall mean the Employee Retirement Income Security Act of 1974.



“ERISA Affiliate” shall mean, with respect to any Person, any trade or business (whether or not incorporated) which is a member of a group of which such Person is a member and which would be deemed to be a “controlled group” within the meaning of Sections 414(b), (c), (m) and (o) of the Code.

“Excluded Assets” shall mean the assets set forth in Section 2.2.

“Excluded Contracts” shall have the meaning set forth in Section 2.2(b).

“Excluded Liabilities” shall have the meaning set forth in Section 2.4.

“Executive Employment Agreements” shall mean the employment agreements in effect on the Agreement Date between one or more of the Sellers, on the one hand, and each of Janet Tharp, Kent McNeil, Ron Schindler, Gary Ware, Jill Irvin and Todd Putman, on the other hand.

“Exit ABL Lenders” shall have the meaning set forth in the definition of “ABL Commitment Letter” in Section 1.1.

“Extended Contract Outside Date” shall have the meaning set forth in Section 2.7(b).

“FCPA” shall mean the Foreign Corrupt Practices Act of 1977, 15 U.S.C. §§78dd-1, et seq.

“Financial Statements” shall have the meaning set forth in Section 4.13(a).

“Financing Conditions” shall have the meaning set forth in Section 5.10(b).

“Food Law Requirements” shall have the meaning set forth in Section 4.20(a).

“Foreign Benefit Plan” shall mean those Benefit Plans provided to employees of the Transferred Subsidiaries and listed under the heading “Foreign” on Schedule 4.10(a).

“Foreign Implementing Instruments” shall mean the share certificate(s) representing the Transferred Equity Interests duly endorsed for transfer, stock transfer powers in respect of the Transferred Equity Interests prepared and executed by the Equity Seller in favor of Equity Buyer, an assignment and assumption agreement in respect of the assignment by the Equity Seller and assumption by Equity Buyer of the Equity Liabilities and any other instruments in customary form to be prepared by Sellers and executed by Equity Buyer for the purpose of effecting the transfer and conveyance on the Closing Date, of the Transferred Equity Interests to Equity Buyer in accordance with Section 2.8.

“GAAP” shall mean United States generally accepted accounting principles as of the Agreement Date.

“Government Official” shall mean any officer or employee of a Governmental Entity or any department, agency, or instrumentality thereof, or of a public international organization, or any person acting in an official capacity for or on behalf of any such Governmental Entity or department, agency, or instrumentality, or for or on behalf of any such public international

organization, or any political party, party official, or candidate thereof, excluding officials related to the government of the United States.

“Governmental Entity” shall mean any (i) federal, state, provincial, local, municipal, foreign or other government, (ii) governmental or quasi-governmental authority of any nature (including any governmental agency, branch, department, official, or entity and any court, arbitrator or other tribunal) or (iii) body exercising, or entitled to exercise, any administrative, executive, judicial, legislative, police, regulatory, or taxing authority or power of any nature, including any arbitral tribunal.

“Hazardous Material” shall mean any material, substance or waste defined, classified or otherwise characterized as “hazardous”, “hazardous waste”, “radioactive”, “deleterious”, “toxic”, “caustic”, “dangerous”, a “contaminant”, a “pollutant”, a “dangerous good”, a “waste”, a “special waste”, a “source of contamination” or a “source of a pollutant” or words of similar meaning or regulatory effect under an Environmental Law and any substances or materials the presence or concentration of which in soil, sediment, ground water or surface water regulated under any Environmental Law, including, asbestos, asbestos-containing materials, lead or lead-based paint, polychlorinated biphenyls, toxic mold, oil, waste oil, petroleum, petroleum productions, lead-containing paint or plumbing, polychlorinated biphenyls, radioactive materials or radon, or urea formaldehyde foam insulation.

“HST” shall mean the harmonized sales tax or the goods and services tax (as the case may be) imposed under the HST Legislation which, for greater certainty, includes the provincial component of any harmonized sales tax imposed under the HST Legislation.

“HST Legislation” shall mean Part IX of the Excise Tax Act (Canada).

“Intellectual Property” shall mean all intellectual property, whether protected, created or arising under the Laws of the United States, Canada or any other jurisdiction, including all: (i) patents and patent applications, all continuations, divisionals, and continuations-in-part of any of the foregoing, all patents issuing on any of the foregoing, and all reissues, renewals, substitutions, reexaminations and extensions of any of the foregoing (collectively, “Patents”); (ii) industrial designs and any applications or registrations therefor; (iii) trademarks, service marks, trade names, service names, brand names, trade dress rights, logos, corporate names, trade styles, logos and other source or business identifiers and general intangibles of a like nature, together with the goodwill associated with any of the foregoing, and all applications, registrations, renewals and extensions of any of the foregoing (collectively, “Marks”); (iv) internet domain names; (v) copyrights, works of authorship, and all mask work, database and design rights, whether or not registered or published, all applications, registrations, reversions, extensions and renewals of any of the foregoing, and all moral rights, however denominated (collectively, “Copyrights”); (vi) trade secrets and other confidential or proprietary information (collectively, “Trade Secrets”); (vii) rights of publicity, persona rights or other rights to use indicia of any Person’s personality; and (viii) Technology and other intellectual property rights (including rights in industrial designs) arising from or relating to any Technology.

“Interim Financial Statements” shall have the meaning set forth in Section 4.13(a).

“Inventory” shall have the meaning set forth in Section 2.1(g).

“IT Systems” shall mean all information technology, computers, computer systems and communications systems owned, operated, leased or licensed by any Seller.

“Knowledge of the Sellers” shall mean, with respect to the fact or matter at issue, the actual knowledge, after reasonable inquiry of direct reports, as of the Agreement Date, of any one or more of the following individuals: Janet Tharp, Kent McNeil, Ron Schindler, Jill Irvin and Todd Putman.

“Labor Laws” shall mean, collectively, to the extent applicable to any Seller or Transferred Subsidiary, any federal, national, state, provincial, territorial and foreign Laws governing labor or employment, including all such Laws relating to wages, employment or labor standards, other compensation, hours, vacation, severance, WARN Act and any similar federal, state, provincial or local “mass layoff” or “plant closing” Law, collective bargaining, labor relations, discrimination, human rights, pay equity, civil rights, safety and health, and workers’ compensation.

“Law” shall mean any federal, state, provincial, local or foreign statute, law, ordinance, regulation, rule, code, order, treaty, administrative interpretation, guideline, principle of law, judgment enacted, promulgated, issued, enforced or entered by any Governmental Entity, or other requirement or rule of law, in each case having the force of law.

“Leased Real Property” shall mean all real property leased to or by one or more of the U.S. Sellers or Canadian Sellers or Transferred Subsidiaries.

“Leases” shall mean the real property leases to which a Seller or Transferred Subsidiary is a party with respect to any of the Leased Real Property.

“Liabilities” shall mean, as to any Person, all debts, adverse claims, liabilities, commitments, responsibilities, and obligations of any kind or nature whatsoever, direct, indirect, asserted or unasserted, absolute or contingent, of such Person, whether accrued, vested or otherwise, whether known or unknown, and whether or not actually reflected, or required to be reflected, in such Person’s balance sheets or other books and records, including any liability for Taxes.

“Licensed Intellectual Property” shall mean all Intellectual Property (other than Owned Intellectual Property) used, held for use or practiced in connection with the Business.

“Lien” shall mean any claim, pledge, option, charge, hypothecation, easement, security interest, license, right-of-way, encroachment, mortgage, statutory or deemed trust, and deed of trust or other encumbrance and lien (as such term is defined in section 101(37) of the Bankruptcy Code or other applicable Law).

“Marketing Claims” shall have the meaning set forth in Section 4.20(h).

“Marketing Period” shall mean the first period of fifteen (15) consecutive days after the Agreement Date and throughout which and at the end of which Buyers have received all Required

Information pursuant to clause (ii) of the definition thereof. Notwithstanding the foregoing, the Marketing Period will end on any earlier date on which the ABL Financing is obtained.

“Marks” shall have the meaning set forth in the definition of “Intellectual Property” in Section 1.1.

“Material Adverse Effect” shall mean any event, change, occurrence, circumstance, development, condition, fact or effect, which, when considered either individually or in the aggregate together with other events, changes, occurrences, circumstances, developments, conditions, facts or effects, is or could reasonably be expected to be materially adverse to (i) the Business or the properties, assets, condition (financial or otherwise), results or operations of the Business, or (ii) any Seller’s or Transferred Subsidiary’s ability to consummate the Transactions, other than, with respect to clause (i) hereof, any event, change, occurrence, circumstance, development, condition or change of fact, arising out of, resulting from or attributable to (A) general economic conditions affecting (x) the United States or those countries within which any of the Sellers or Transferred Subsidiaries operate or (y) securities or financial markets in general, (B) a change in GAAP or regulatory accounting principles or interpretations thereof after the Agreement Date, or a change in applicable Law by any Governmental Entity after the Agreement Date, (C) any hostility, act of war, sabotage or terrorism or military action (or escalation or material worsening of any such hostility, act of war, sabotage or terrorism or military action existing or underway as of the Agreement Date) or declaration of a national emergency, (D) any act of God or other calamity, civil disturbance, natural disaster, fire, flood, hurricane, tornado, or other weather event, (E) the effect of any changes in Laws or accounting rules, (F) the fact of the commencement of the Bankruptcy Cases, (G) any effect resulting from the announcement of this Agreement, (H) any effect resulting from the filing of the Bankruptcy Cases, (I) any effects or damages arising from or related to the breach of this Agreement by either U.S. Buyer or Canadian Buyer, or (J) the taking of any action contemplated by this Agreement, except in each case covered by clauses (A) through (D) to the extent such event, change, occurrence, circumstance, development, condition or change of fact disproportionately and adversely affects any Seller or Transferred Subsidiary as compared to other companies in a business similarly situated to that of the Business.

“Material Contracts” shall have the meaning set forth in Section 4.7(a).

“Monitor” shall mean Alvarez & Marsal Canada Inc.

“Monitor’s Certificate” shall mean the certificate filed with the Court by the Monitor certifying that the Monitor has received written confirmation from the Parties that all conditions of Closing of the sale of the Canadian Assets have been satisfied or waived by the applicable Parties.

“New ABL Commitment Letter” shall have the meaning set forth in Section 6.17(c).

“Nonparty Affiliates” shall have the meaning set forth in Section 10.19(a).

“Notices” shall have the meaning set forth in Section 10.6.

“OFAC” shall mean the Office of Foreign Assets Control of the U.S. Department of the Treasury.

“Order” shall mean any judgment, order, injunction, writ, ruling, verdict, decree, stipulation, award or other binding obligation, pronouncement or determination of any Governmental Entity or arbitration tribunal.

“Ordinary Course of Business” shall mean the conduct and operation of the Business in the ordinary course, consistent with past practice.

“Outside Date” shall have the meaning set forth in Section 9.1(b)(i).

“Owned Intellectual Property” shall mean all Intellectual Property owned or purported to be owned by any Seller or Transferred Subsidiary and used, held for use or practiced in connection with the Business.

“Owned Real Property” shall mean all real property and improvements, and all appurtenant and beneficial interests, including riparian grants, relating to such real property and improvements, owned by one or more Sellers or Transferred Subsidiaries.

“Party” and “Parties” shall have the respective meanings set forth in the Preamble.

“Patents” shall have the meaning set in the definition of “Intellectual Property” in Section 1.1.

“Paul Weiss” shall have the meaning set forth in Section 10.22.

“Pension Plan” shall mean the Castleberry’s Food Company Retirement Plan.

“Permits” shall mean all licenses, approvals, certificates, consents, permits, registrations, quotas, Environmental Permits, and other authorizations of any Governmental Entity relating to the Purchased Assets or used by any of the U.S. Sellers or the Canadian Sellers and the Transferred Subsidiaries in connection with the Business, and all pending applications therefor.

“Permitted Liens” shall mean (i) Liens for Taxes, assessments or other governmental charges not yet due and payable or the amount or validity of which is being contested in good faith by appropriate Proceedings (it being understood that (x) certain Liens described in this clause (i) shall be discharged and released to the extent provided in the CCAA Sale Approval and Vesting Order, (y) the Purchased Assets shall be transferred free and clear of such Liens described in this clause (i) pursuant to the Sale Order and (z) such Liens shall not be an obligation of Buyers), (ii) zoning, entitlement and other land use and environmental regulations by any Governmental Entity having jurisdiction over any Real Property, provided that they are complied with in all material respects and do not, in the aggregate, materially adversely affect the operation of the Business or the continued use of the Real Property to which they relate after the Closing on substantially the same basis as the Business is currently operated and such Real Property is currently being used, (iii) any Lien in favor of the lessor under any Lease, and any Lien to which any superior interest in Leased Real Property is subject, (iv) any Lien on property or assets of the Sellers or the Transferred Subsidiaries securing the Credit Documents that are fully and

unconditionally discharged and released at or prior to Closing, including pursuant to the Sale Order or the CCAA Sale Approval and Vesting Order, (v) all defects, exceptions, restrictions, imperfections in title, charges, easements and encumbrances which (x) are disclosed in any title commitment, report, or policy of title insurance which has been made available to, or otherwise obtained by, and reviewed by Buyer, or (y) are non-monetary Liens, provided (in each case) that they are complied with in all material respects with and do not, in the aggregate, materially adversely affect: the operation of the Business or the continued use of the Real Property to which they relate after the Closing on substantially the same basis as the Business is currently operated and such Real Property is currently being used, and (vi) non-exclusive licenses and other non-exclusive grants of rights to Intellectual Property, in each case entered into in the Ordinary Course of Business.

“Person” shall mean an individual, partnership, joint venture, corporation, business trust, limited liability company, trust, unincorporated organization, association, joint stock company, estate, Governmental Entity or other entity.

“Personal Information” shall mean, in addition to any definition provided by Law or by the Sellers or the Transferred Subsidiaries for any similar term (e.g., “personally identifiable information” or “PII”) in any of their privacy policies or other public-facing statements, all information that identifies, could be used to identify or is reasonably capable of being associated with an individual person or device.

“Petition Date” shall mean the date on which the U.S. Sellers file the Chapter 11 Cases in the U.S. Bankruptcy Court.

“Post-Closing Tax Period” shall mean all taxable years or other taxable periods that end after the Closing Date and, with respect to any taxable year or other taxable period beginning on or before and ending after the Closing Date, the portion of such taxable year or period beginning after the Closing Date.

“Pre-Closing Tax Period” shall mean all taxable years or other taxable periods that end on or before the Closing Date and, with respect to any taxable year or other taxable period beginning on or before and ending after the Closing Date, the portion of such taxable year or period ending on and including the Closing Date.

“Preparation Period” shall have the meaning set forth in Section 3.1(a).

“Previously Omitted Contract” shall have the meaning set forth Section 2.6.

“Privacy Laws” shall mean all applicable Laws governing the receipt, collection, compilation, use, storage, processing, sharing, safeguarding, security, disclosure or transfer of Personal Information.

“Proceeding” shall mean any action, arbitration, audit, hearing, investigation, order, litigation, or suit (whether civil, criminal, administrative, investigative, or informal) commenced, brought, conducted, or heard by or before, or otherwise involving, any Governmental Entity or arbitrator.

“Products” shall mean all finished goods food products imported, exported, manufactured, packaged, labeled, sold, advertised, distributed by the Sellers or the Transferred Subsidiaries at any point in time, including branded or private label products.

“Purchase Price” shall have the meaning set forth in Section 3.2(a).

“Purchased Assets” shall mean all right, title and interest of each of the U.S. Sellers and the Canadian Sellers in, to and under all of the assets, properties, interests, rights and claims of the U.S. Sellers and the Canadian Sellers (whether owned, leased, licensed, used or held for use by the U.S. Sellers or the Canadian Sellers), wherever situated and of whatever kind and nature, real or personal, tangible or intangible, and whether or not reflected on the books and records of the U.S. Sellers or the Canadian Sellers, in each case, other than the Excluded Assets.

“QST Legislation” shall mean *An Act respecting the Québec sales tax* (Québec).

“Real Property” shall mean Owned Real Property and Leased Real Property.

“Representative” shall mean, with respect to any Person, such Person’s officers, directors, employees, agents and representatives (including any investment banker, financial advisor, accountant, legal counsel or expert retained by or acting on behalf of such Person or its Affiliates).

“Required Information” shall mean, in the case of the ABL Commitment Letter, to the extent expressly required by the ABL Commitment Letter, all financial and other information (including projections) customarily required to be delivered in connection with the preparation of a confidential information memorandum of the type customarily required to syndicate the asset-based financing contemplated by the ABL Commitment Letter.

“Required Lenders” shall mean (i) with respect to the Term Loan Agreement, at any time, the Secured Term Lenders party thereto the sum of whose outstanding Term Loan Debt at such time represents at least a majority of the sum of all outstanding Term Loan Debt of all of the Secured Term Lenders party thereto at such time; provided, that at any time there is more than one Secured Term Lender (other than any Affiliate of such Lender) party thereto, Required Lenders shall include at least two Secured Term Lenders party thereto that are not Affiliates of each other and (ii) with respect to the DIP Term Documents, at any time, the Secured Term Lenders party thereto the sum of whose outstanding loans thereunder at such time represents at least a majority of the sum of all outstanding loans thereunder of all of the Secured Term Lenders party thereto at such time; provided, that at any time there is more than one Secured Term Lender (other than any Affiliate of such Secured Term Lender) party thereto, Required Lenders shall include at least two Secured Term Lenders party thereto that are not Affiliates of each other.

“Retained Cash” shall have the meaning set forth in Section 2.2(a).

“RiceWrap Minority Interest” shall mean the shares or other ownership interests of RiceWrap Foods Corporation owned by Bumble Bee Foods, LLC.

“Sale Motion” shall mean the motions filed with the Bankruptcy Court and the CCAA Court, as applicable, by Sellers seeking (a) approval and entry of the Bidding Procedures Orders and (b) approval and entry of the initial form of Sale Order.

“Sale Order” shall mean, collectively, the Order or Orders of the U.S. Bankruptcy Court which shall be in the form attached hereto as Exhibit A-1 or otherwise reasonably acceptable in form and substance to U.S. Buyer and U.S. Sellers.

“Sanctioned Country” shall mean a country or a government of a country that is the target of comprehensive Sanctions (as of the Agreement Date, Iran, Cuba, Syria, North Korea, and the Crimea Region of Ukraine).

“Sanctioned Person” shall mean, at any time (i) any Person named on the list of Specially Designated Nationals and Blocked Persons maintained by OFAC, OFAC’s Consolidated Sanctions List or any other Sanctions related list maintained by any Governmental Entity administering Sanctions, (ii) any Person operating, organized, or resident in a Sanctioned Country, (iii) any Person that is otherwise a target of Sanctions, or (iv) any Person directly or indirectly owned or controlled (individually or in the aggregate) by or acting on behalf of any such Person or Persons described in clauses (i) or (iii) above.

“Sanctions” shall mean individually and collectively, respectively, any and all economic sanctions, trade sanctions, financial sanctions, sectoral sanctions, secondary sanctions, trade embargoes, anti-terrorism Laws and other sanctions, Laws, regulations or embargoes, including those imposed, administered or enforced from time to time by: (i) the United States of America, including those administered by OFAC, the U.S. Department of State, the U.S. Department of Commerce, or through any existing or future executive order, (ii) the United Nations Security Council, (iii) the European Union or any European Union member state, (iv) Canada, (v) Her Majesty’s Treasury of the United Kingdom, or (vi) any other Governmental Entity with jurisdiction over any Seller, any Transferred Subsidiary, or any Affiliate of any of the Sellers or the Transferred Subsidiaries.

“Secured Lenders” shall mean the “Lenders” (and their permitted successors and assigns) as defined under the Credit Documents as of the Closing Date.

“Secured Term Lenders” shall mean the lenders (and their permitted successors and assigns) as defined under the Term Loan Documents and the DIP Term Documents.

“Securities Act” shall mean the Securities Act of 1933, as amended.

“Seller” and “Sellers” shall have the respective meaning set forth in the Preamble.

“Seller Documents” shall have the meaning set forth in Section 4.2.

“Seller Registered Intellectual Property” shall mean all issued Patents, pending Patent applications, Mark registrations, applications for Mark registration, Copyright registrations, applications for Copyright registration and internet domain names, in each case, included in the Owned Intellectual Property.

“Sellers’ Disclosure Schedule” shall have the meaning ascribed to such term in the opening paragraph of Article IV.



“Software” shall mean, collectively, any and all (i) computer programs, including any and all software implementations of algorithms, models and methodologies, whether in source code or object code, (ii) databases and compilations, including any and all data and collections of data, related to any of the foregoing, (iii) descriptions, flow-charts and other work product used to design, plan, organize and develop any of the foregoing, screens, user interfaces, report formats, firmware, development tools, templates, menus, buttons and icons, and (iv) all documentation including user manuals and other training documentation related to any of the foregoing.

“Stalking Horse APA” shall have the meaning set forth in the recitals hereto.

“Stalking Horse Transaction” shall have the meaning set forth in the recitals hereto.

“Subsidiary” of any specified Person shall mean any other Person of which such first Person (i) owns (either directly or through one or more other Subsidiaries) a majority of the outstanding equity securities, or securities carrying a majority of the voting power in the election of the board of directors or other governing body, of such Person or (ii) is entitled, directly or indirectly, to appoint a majority of the board of directors or managers or comparable supervisory body of such Person; and with respect to which entity such first Person is not otherwise prohibited contractually or by other legally binding authority from exercising control.

“Successful Bidder” shall have the meaning set forth in the Bidding Procedures.

“Tax” or “Taxes” shall mean (i) any federal, state, provincial, county, local, foreign and other taxes, assessments, duties or charges of any kind whatsoever, including, income, profits, gains, net worth, sales and use, *ad valorem*, gross receipts, business and occupation, license, minimum, alternative minimum, environmental, estimated, stamp, customs duties, occupation, property (real or personal), franchise, capital stock, license, excise, value added, payroll, employees, income withholding, social security, unemployment or other tax, together with any penalty, fine, addition to tax or interest on the foregoing; (ii) any Liability in respect of any items described in clause (i) payable by reason of contract, assumption, transferee or successor liability, operation of Law, Treasury Regulations Section 1.1502-6(a) or any analogous or similar provision of Law (or any predecessor or successor thereof); and (iii) any Liability in respect of any items described in clause (i) as a result of being a “transferee” (within the meaning of section 160 of the Canada Tax Act, or any other Laws) of the taxpayer or entity or a number of a related, non-arm’s length, affiliated or combined group.

“Tax Proceeding” shall mean any Proceeding with respect to Taxes.

“Tax Return” shall mean any return, declaration, report, claim for refund, or information return or statement supplied or required to be supplied to a Governmental Entity relating to Taxes, including any schedule or attachment thereto, and including any amendment thereof.

“Technology” shall mean all technology, formulae, algorithms, procedures, processes, methods, techniques, ideas, know-how, creations, inventions (whether patentable or unpatentable and whether or not reduced to practice), discoveries, improvements, product, servicing, business, financial and supplier information and materials, specifications, designs, models, devices, prototypes, schematics and development tools, Software, websites, recordings, graphs, drawings,

reports, analyses and other writings and other tangible embodiments of any of the foregoing, in any form or media whether or not specifically listed in this definition.

“Term Debt Release” shall have the meaning set forth in Section 3.1(c)(xi).

“Term Lenders” means each of the lenders under the DIP Term Documents and the Term Loan Documents.

“Term Loan Agent” shall have the meaning set forth in the definition of “Term Loan Agreement” in Section 1.1.

“Term Loan Agreement” shall mean the Term Loan Agreement, dated as of August 15, 2017 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time), among Bumble Bee Foods S.à r.l., a Luxembourg private limited liability company (société à responsabilité limitée), Bumble Bee Holdings, Inc., a Georgia corporation, Connors Bros. Clover Leaf Seafoods Company, a Nova Scotia unlimited company, the lenders party thereto from time to time, and Brookfield Principal Credit LLC, as administrative agent and collateral agent for the lenders (“Term Loan Agent”).

“Term Loan Debt” shall have the meaning set forth in Section 4.16.

“Term Loan Documents” shall mean the Term Loan Agreement, together with the Credit Documents (as defined in the Term Loan Agreement) related thereto, including the General Continuing Guaranty, dated as of August 18, 2017, by, among others, certain of the Sellers, in favor of the Term Loan Agent.

“Trade Non-Avoidance Actions” shall have the meaning set forth in Section 2.1(d).

“Trade Secrets” shall have the meaning set forth in the definition of “Intellectual Property” in Section 1.1.

“Transaction Amounts” shall have the meaning set forth in Section 5.10(h).

“Transaction Dispute” shall have the meaning set forth in Section 10.10.

“Transactions” shall mean the sale of the Purchased Assets and Transferred Equity Interests and assumption of Assumed Liabilities pursuant to this Agreement and the other transactions contemplated by this Agreement.

“Transfer Tax” or “Transfer Taxes” shall mean any federal, state, provincial, county, local, foreign and other sales, excise, use, value added, transfer, conveyance, documentary transfer, land or real property transfer, recording, filing or other similar Tax (including HST), fee, duty or charge imposed upon the sale, transfer or assignment of property or any interest therein or the recording thereof, and any penalty, addition to Tax or interest with respect thereto, but such term shall not include any Tax on, based upon or measured by, the net income, gains or profits from such sale, transfer or assignment of the property or any interest therein.

“Transferred Direct Subsidiary” shall mean any Person set forth on Schedule II.

“Transferred Employees” shall have the meaning set forth in Section 6.6(a).

“Transferred Equity Interest Sale” shall have the meaning set forth in Section 2.8.

“Transferred Equity Interests” shall have the meaning set forth in Recital G.

“Transferred Subsidiary” shall mean, collectively, the Transferred Direct Subsidiaries and their respective Subsidiaries.

“Transferred Subsidiary Assets” shall mean, with respect to any Transferred Subsidiary, all right, title and interest of such Transferred Subsidiary in any assets of every type and description that are owned, leased or licensed by any of the Transferred Subsidiaries.

“Transferred Subsidiary Debt” shall mean the Debt of the Transferred Subsidiaries (on a consolidated basis), but excluding (i) obligations under the Credit Documents and (ii) intercompany Debt to the extent that any Buyer or its Affiliates will be acquiring, or any Transferred Subsidiary is the holder of, the receivable in respect thereof, and any contingent obligation in support of the Business.

“Transferred Subsidiary Employees” shall mean those employees employed by the Transferred Subsidiaries immediately prior to the Closing, including any seasonal workers who have the right to be employed by any Transferred Subsidiary.

“Transition Services Agreement” shall mean a transition services agreement, to be entered into by and among the Sellers, U.S. Buyer and Canadian Buyer on the Closing Date, in form and substance substantially similar to the form attached hereto as Exhibit B.

“Treasury Regulations” shall mean the regulations promulgated under the Code.

“Tuna Supply Agreement” shall mean the Tuna Supply Agreement, dated as of June 17, 2003, by and between FCF Fishery Co. Ltd, a Taiwanese Company, and Bumble Bee Seafoods, LLC, as amended.

“U.S. Assets” shall mean the Purchased Assets of the U.S. Sellers, including any Assumed Contracts to which a U.S. Seller is a party.

“U.S. Assigned Domains” has the meaning set forth in Section 3.1(d).

“U.S. Bankruptcy Court” shall have the meaning set forth in Recital D.

“U.S. Benefit Plans” shall mean those Benefit Plans provided to U.S. employees and listed under the heading “US” on Schedule 4.10(a).

“U.S. Bill of Sale and Assignment and Assumption Agreement” shall have the meaning set forth in Section 3.1(b)(i).

“U.S. Buyer” has the meaning set forth in the Preamble.

“U.S. Employees” shall mean Business Employees that are employed by the U.S. Sellers.

“U.S. Patriot Act” shall mean Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism (USA Patriot Act of 2001).

“U.S. Seller” and “U.S. Sellers” shall have the respective meaning set forth in the Preamble.

“Union(s)” shall mean each of United Food & Commercial Workers Union Local 152, United Food & Commercial Workers International Union, CLC, The Charlotte Seafood Employees Association, and International Union of Operating Engineers, Local 68.

“UPC Code” shall mean any Universal Product Code, including any International Article Numbers.

“Waiver” shall mean a written waiver and release in form attached hereto as Exhibit E.

“WARN Act” shall mean the Worker Adjustment and Retraining Notification Act of 1988, and any comparable Law under the Laws of any state, province or other applicable jurisdiction.

“Winddown Cash” shall have the meaning set forth in Section 6.20.

“Wind Down Expenses” shall mean an amount equal to the sum of, without duplication, (a) the amount required to satisfy the obligations of the Sellers under this Agreement and/or the Sale Order, in accordance with the terms of this Agreement and/or the Sale Order, as applicable, including any amounts earned, due and payable under the line item “Utility Deposit/Other APA Schedule Items” in the DIP Budget and including, for the avoidance of doubt, the Winddown Cash and all Cure Amounts, and (b) the amount necessary to fund (i) the administration of the Chapter 11 Cases and the CCAA Proceedings in an amount not to exceed the line item “Wind-Down Budget” in the DIP Budget, (ii) all accrued and unpaid professional fees of the Sellers, (iii) the amounts earned, owing, due and payable under line item “KEIP/KERP/MIP/SIP” in the DIP Budget in an amount not to exceed the KEIP/KERP Amount (as defined in the DIP Term Documents), and (iv) any other line item amount provided in the DIP Budget, other than under the line items (1) “Restructuring Professional Fee”, (2) “KEIP/KERP/MIP/SIP”, (3) “Wind-Down Budget”, and (4) “Utility Deposit/Other APA Schedule Items”, that is unpaid as of the Closing, up to the aggregate amount that is unpaid and budgeted to be paid upon the Closing for all such line item amounts in the DIP Budget, in each case, calculated as of 11:59 p.m. on the dated immediately preceding the Closing Date and set forth in the final agreed Closing Statement.

“Wind-Up End Date” shall mean, in respect of each Seller, the date after the Closing Date on which the Chapter 11 Cases or the CCAA Proceedings, as applicable, involving such Seller are dismissed, converted to cases under chapter 7 or to BIA proceedings as applicable, or closed pursuant to section 350 of the Bankruptcy Code or in accordance with the CCAA, as applicable.

## 1.2 Other Definitional Provisions.

(a) The words “hereof,” “herein” and “hereunder” and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement. Other than references to Schedules I, II and III, references to “Schedule” or “Schedules” are intended to refer to the Sellers’ Disclosure Schedules. The word “Preamble” shall refer to the preamble of this Agreement.

(b) The meanings given to terms defined herein shall be equally applicable to both singular and plural forms of such terms.

(c) Whenever the words “include,” “includes” or “including” are used in this Agreement they shall be deemed to be followed by the words “without limitation.”

(d) Words denoting any gender shall include all genders. Where a word or phrase is defined herein, each of its other grammatical or derivative forms shall have a corresponding meaning.

(e) A reference to any Person shall include such Person’s successors and permitted assigns.

(f) Unless the context otherwise requires, the word “extent” in the phrase “to the extent” shall mean the degree to which a subject or other thing extends, and such phrase does not mean simply “if”.

(g) References herein to any Law shall be deemed to refer to such Law as amended, modified, codified, reenacted, replaced, supplemented or superseded in whole or in part and in effect from time to time, including any successor legislation thereto, and also to all rules and regulations promulgated thereunder, and references to any section or other provision of a Law shall mean that section or provision of such Law in effect from time to time and constituting the substantive amendment, modification, codification, reenactment, replacement or supplement of such section or other provision.

(h) All references to “\$” and dollars shall be deemed to refer to the currency of the United States of America.

(i) All references to any financial or accounting terms shall be defined in accordance with GAAP except as otherwise specifically defined herein.

(j) The provision of a table of contents, the division into Articles, Sections and other subdivisions and the insertion of headings are for convenience of reference only and shall not affect or be utilized in construing or interpreting this Agreement. References to the terms “Article,” “Section,” “clause,” “Schedule” and “Exhibit” are references to the Articles, Sections, clauses, Schedules and Exhibits to this Agreement unless otherwise specified.

(k) References to “days” mean calendar days unless Business Days are expressly specified. References to “months” and “years” mean calendar months and calendar years, unless otherwise expressly specified. References to time are to Eastern Time in the United States of America, unless otherwise expressly specified.

(l) References to “written” or “in writing” include in electronic form (including by e-mail transmission or electronic communication by portable document format (.pdf)).

(m) The word “or” shall be disjunctive but not exclusive.

(n) References to agreements, documents or other materials “provided”, “furnished” or “made available” to either or both Buyers in this Agreement shall mean that such agreements, documents or materials were present at least one (1) Business Day prior to the Agreement Date in the electronic data room maintained by Sellers for purposes of the Transactions and accessible to the Buyers and its Representatives.

## ARTICLE II

### TRANSFER OF ASSETS AND LIABILITIES

2.1 Purchased Assets. At the Closing, concurrently with the consummation of the Transferred Equity Interest Sale, and upon the terms and conditions set forth herein (x) [subject to the entry of the Sale Order by the U.S. Bankruptcy Court]<sup>7</sup> pursuant to sections 105, 363 and 365 of the Bankruptcy Code, the U.S. Sellers shall sell, convey assign, transfer and deliver to the U.S. Buyer, and the U.S. Buyer shall purchase, acquire and accept from the U.S. Sellers, all of the right, title and interest of each of the U.S. Sellers, free and clear of all Liens (other than Permitted Liens), in, to and under, all of the U.S. Purchased Assets and (y) [subject to the granting of the CCAA Sale Approval and Vesting Order by the CCAA Court]<sup>8</sup>, the Canadian Sellers shall sell, convey, assign, transfer and deliver to the Canadian Buyer, and the Canadian Buyer shall purchase, acquire and accept from the Canadian Sellers, all of the right, title and interest of each of the Canadian Sellers, free and clear of all Liens (other than Liens permitted by the CCAA Sale Approval and Vesting Order), in, to and under, all of the Canadian Assets. “Purchased Assets” shall include each of the following of each of the U.S. Sellers and the Canadian Sellers (but excluding Excluded Assets) as of the Closing:

(a) All Cash other than (i) the Retained Cash and (ii) cash on deposit with third parties with respect to any Excluded Assets or Excluded Liabilities;

(b) all deposits, credits, and prepaid charges and expenses from whatever source paid other than any deposits or prepaid charges and expenses paid in connection with or relating to any Excluded Assets or Excluded Liabilities;

(c) all Accounts Receivable (including, for the avoidance of doubt, all amounts owed by a Transferred Subsidiary to any U.S. Seller or Canadian Seller) other than those Excluded Assets described under Section 2.2(c);

(d) other than those Claims described in Section 2.2(d) [and Section 2.2(m)], all Claims (including any Avoidance Actions, as applicable) and any other causes of action available to Sellers or their estates as of the time of Closing, including those Claims against any (i) Sellers, (ii) Buyers or any of their Affiliates (other than Claims pursuant to this Agreement or arising out of the Transactions), (iii) any Person who may at any time from the Agreement Date until the Closing serve as a director, officer, manager, employee or advisor of any Seller or Transferred Subsidiary, (iv) any customer, supplier, manufacturer, distributor, broker or vendor of any Seller or any other Person with whom any Seller has an ordinary course commercial

<sup>7</sup> Note to Draft: To be deleted if Sale Order is entered prior to the execution of the Agreement Date.

<sup>8</sup> Note to Draft: To be deleted if CCAA Sale Approval and Vesting Order is entered prior to the execution of the Agreement Date.

relationship (all such Claims under clause (iv), other than Avoidance Actions, being referred to herein as the “Trade Non-Avoidance Actions”) and (v) the Secured Lenders (collectively, items (i) through (v), the “Acquired Actions”); provided, that the Acquired Actions other than the Trade Non-Avoidance Actions shall be waived and released effective as of the Closing Date by execution of the Waiver.

(e) the wells, reservoir, any and all groundwater, prescriptive and any other water rights, water supply distribution system, water treatment facilities, water mains and any other water works and water pipeline infrastructure, including all real and personal property used in connection with any of the foregoing and registered real property easements, commonly known as the Connors Bros. System located in Blacks Harbour, New Brunswick, including all rights of any Seller under the Water Supply Agreement dated July 20, 2012 between Connors Bros. Clover Leaf Seafoods Company and the Village of Blacks Harbour;

(f) all royalties, advances, prepaid assets, and other current assets;

(g) any and all raw materials, loins, cans and lids, packaging or other materials, work-in-process, finished goods, canned and frozen packaged tuna or other seafood, supplies, labels, goods in transit, and other inventories, wherever located, including any such raw materials, loins, cans and lids, work-in-process, finished goods, canned and frozen packaged tuna or other seafood, supplies, labels and other inventories being held by (i) customers of the Business pursuant to consignment arrangements or (ii) suppliers of the Business under tolling arrangements (collectively, the “Inventory”);

(h) all machinery, furniture, fixtures, furnishings, equipment, tooling, tools, dies, molds, and other tangible personal property owned or used or held for use by such Seller in the conduct of the Business, including all tangible embodiments of logos (including tangible embodiments of Horatio, the Bumble Bee), artwork, desks, chairs, tables, hardware, copiers, telephone lines and numbers, facsimile machines and other telecommunication equipment, cubicles and miscellaneous office furnishings and supplies;

(i) UPC Codes, in each case, as set forth in Schedule 2.1(i);

(j) all rights of such Seller under or pursuant to all warranties, representations and guarantees, including those made by suppliers, manufacturers and contractors or any other third party to and for the benefit of such Seller, other than any warranties, representations and guarantees exclusively related to any Excluded Assets or Excluded Liabilities;

(k) all leasehold improvements (to the extent of such Seller’s rights thereto under the Assumed Leases);

(l) all trucks, other vehicles and vessels owned or used by such Seller in the conduct of the Business;

(m) all current and prior insurance policies, to the extent transferable, and any proceeds therefrom, other than (i) with respect to pending claims under any such insurance policies relating to any Excluded Assets and (ii) any directors and officers insurance policies;

(n) all Permits, including all Environmental Permits, other than those not transferable or assignable under Law (as listed on Schedule 2.1(n)), including under Environmental Law;

(o) all Assumed Contracts, including all Assumed Leases and all Collective Bargaining Agreements;

(p) the DOJ Agreement;

(q) copies or originals of all books, records, files or papers, whether in hard copy or electronic format, relating to the Purchased Assets or to the Business, including emails, advertising and marketing materials, sales and promotional literature, manuals and data, correspondence (including sales and purchase correspondence), customer lists, vendor lists, mailing lists, other distribution lists, catalogues, research material, know-how, specifications, designs, drawings, processes and quality control data, if any, or any other intangible property and applications for the same, engineering information, test results, plans, personnel and employment records (other than records with respect to former employees or employees who do not become employees of any Buyer as of or after the Closing Date or which such Seller is prohibited by Law to transfer), technical information, diagrams, maintenance schedules, operating and production records, safety and environmental reports, data, studies and documents, fixed asset ledgers, accounting information, copies of Tax Returns, including any exemption or abatement agreements or certifications and supporting documentation for such Tax Returns;

(r) all Owned Intellectual Property and all rights under Contracts pursuant to which such Seller is granted rights in any Licensed Intellectual Property;

(s) all Owned Real Property;

(t) all rights under non-disclosure or confidentiality, non-compete or non-solicitation agreements with employees and agents of such Seller or with third parties (including any non-disclosure or confidentiality, non-compete, or non-solicitation agreement entered into in connection with the Auction);

(u) any interest in any internet websites, URLs or internet domain names, and any applications and registrations pertaining thereto;

(v) any loans owed to such Seller by any employee, officer or director of such Seller and any intercompany loans and receivables other than the Excluded Assets described under Section 2.2(c);

(w) the RiceWrap Minority Interest;

(x) all express consents obtained by any Canadian Seller or U.S. Seller under applicable privacy and anti-spam Laws from any person to (i) send or cause to be sent an electronic message to such person or (ii) alter or cause to be altered the transmission data in an electronic message so that the message is delivered to a destination other than or in addition to that specified by such person;



- (y) assets in respect of the Assumed Benefit Plans;
- (z) any assets located at the Thailand representative office;
- (aa) all goodwill related to the foregoing; and

(bb) all Claims that the Sellers may have against any Person (including Governmental Entities) for refund or credit of any type solely with respect to Taxes accrued with respect to periods ending on or prior to the Closing Date.

For the avoidance of doubt, it is understood and agreed that the Purchased Assets do not include, and the Buyers are not acquiring pursuant to this Section 2.1, any assets of the Equity Seller or of any Transferred Subsidiaries.

2.2 Excluded Assets. Notwithstanding anything herein contained to the contrary, from and after the Closing, each U.S. Seller and Canadian Seller shall retain, and U.S. Buyer and Canadian Buyer, as applicable, shall not purchase, such Seller's right, title and interest in and to the Excluded Assets. "Excluded Assets" shall mean all right, title and interest of any of the U.S. Sellers or the Canadian Sellers in any of the following assets, properties, interests and rights, all of which shall remain the exclusive property of the applicable Seller free and clear of any Claim of any Buyer:

- (a) cash in an amount equal to the Wind Down Expenses (collectively, the "Retained Cash");
- (b) any Contract other than any Assumed Contract (collectively, the "Excluded Contracts");
- (c) Accounts Receivable to the extent arising out of any Excluded Asset (including any Excluded Contract) as well as Accounts Receivable or Debt due from any Seller or its Affiliates (other than a Transferred Subsidiary);
- (d) all Claims which such Seller may have against any Person (other than U.S. Buyer, Canadian Buyer or any of their respective Affiliates) with respect to any Excluded Assets;
- (e) all rights of such Seller under this Agreement and the agreements and instruments delivered to such Seller by U.S. Buyer, Canadian Buyer or any of their respective Affiliates pursuant to this Agreement;
- (f) the company seal, minute books, charter documents, stock or equity record books and such other books and records solely as pertain to the organization, existence or capitalization of the Sellers;
- (g) the Sellers' directors and officers liability insurance policies, if any;
- (h) [Reserved];

(i) all Equity Interests of such Seller (excluding, for the avoidance of doubt, the RiceWrap Minority Interest and the Equity Interests of the Transferred Direct Subsidiaries), including any options, warrants or other securities exchangeable or convertible into Equity Interests of such Seller;

(j) all assets owned or used by such Seller that are specifically identified in Schedule 2.2(j);

(k) all (i) confidential personnel and medical records pertaining to any employee of such Seller to the extent prohibited by Law or relating to a Business Employee who is not a Transferred Employee; (ii) other books and records that such Seller is required by Law to retain; provided, however, that Buyers shall have the right to make copies of any portions of such retained books and records that relate to the Business or any of the Purchased Assets; (iii) any information management systems of such Seller, other than those used or held for use primarily in the conduct of the Business; and (iv) minute books, stock ledgers and stock certificates of Sellers;

(l) all personally identifiable information collected or held by Anova Food, LLC and subject to its website privacy policy, located at <http://anovafoodusa.com/privacy-policy/>, in addition to any "personally identifiable information" as defined by the Bankruptcy Code, 11 U.S.C. § 101(41A), that is in the possession or control of any Seller and that may not be transferred or disclosed pursuant to applicable Law or the Seller's privacy policies or notices in effect at the time of the collection of such personally identifiable information; and

(m) all Claims which such Seller may have against Lion Capital LLP and any of its direct and indirect subsidiaries and any funds and accounts managed or directed by Lion Capital LLP or any of its direct or indirect subsidiaries;

2.3 Assumed Liabilities. On the terms and subject to the conditions set forth in this Agreement and (solely as it relates to the Assumed Liabilities of the U.S. Sellers) the Sale Order and (solely as it relates to the Assumed Liabilities of the Canadian Sellers) the CCAA Sale Approval and Vesting Order, and subject to the exclusions set forth in Section 2.4 (and in the event of any conflict between the exclusions set forth in Section 2.4 and the provisions of this Section 2.3, the exclusions set forth in Section 2.4 shall prevail), as of the Closing, concurrently with the consummation of the Transferred Equity Interest Sale, (x) the U.S. Buyer shall assume and thereafter timely pay and perform only the following Liabilities of any of the U.S. Sellers (the "Assumed U.S. Liabilities") and (y) the Canadian Buyer shall assume and thereafter timely pay and perform only the following Liabilities of any of the Canadian Sellers (the "Assumed Canadian Liabilities") and together with the Assumed U.S. Liabilities, the "Assumed Liabilities"), provided, that nothing herein shall result in U.S. Buyer assuming the Assumed Canadian Liabilities or Canadian Buyer assuming any Liabilities other than Assumed Canadian Liabilities:

(a) all Liabilities arising under the Assumed Contracts to the extent that any such Liabilities under such Assumed Contracts: (i) arise from facts, circumstances, events or obligations to be performed on or after the Closing; (ii) do not arise from a breach, violation or default of such Assumed Contract by any Seller prior to the Closing; and (iii) are not required to be performed prior to the Closing;

(b) all Liabilities of such Seller under the DOJ Agreement arising on or after the Closing Date;

(c) [Reserved];

(d) all accounts payable and credit held for third parties that are associated with or corresponding to any Purchased Assets, including the accounts payable set forth on Schedule 2.3(d);

(e) all Liabilities relating to the Buyer's ownership or operation of the Purchased Assets to the extent arising from events, facts or circumstances that first occur on or after the Closing;

(f) all Liabilities under Environmental Laws solely to the extent arising from events, facts or circumstances that first occur on or after the Closing (the "Assumed Environmental Liabilities");

(g) all Liabilities to pay Current Wages;

(h) all Liabilities arising on or after the Closing Date with respect to the Business Employees that become Transferred Employees and all Liabilities arising on or after the Closing Date with respect to the Transferred Subsidiary Employees that become Transferred Employees;

(i) all Liabilities under or relating to the Benefit Plans set forth on Schedule 2.3(i) (the "Assumed Benefit Plans");

(j) [Reserved];

(k) all Liabilities under or relating to the Collective Bargaining Agreements and the Canadian Pension Plans;

(l) [Reserved];

(m) all accounts payable or other Debt of any U.S. Seller or Canadian Seller owed to a Transferred Subsidiary; and

(n) all Liabilities under any Contract arising after the Closing Date for which rights are conveyed as a Purchased Asset, including under Section 2.1(i), Section 2.1(q) and Section 2.1(s).

For the avoidance of doubt, it is understood and agreed that the Assumed Liabilities do not include, and the Buyers are not assuming pursuant to this Section 2.3, any Liabilities of the Equity Seller or the Transferred Subsidiaries.

2.4 Excluded Liabilities. Notwithstanding anything to the contrary set forth herein, no Buyer shall assume, and shall not be deemed to have assumed, and the applicable U.S. Seller or Canadian Seller, as the case may be, shall be solely and exclusively liable with respect to, all

Liabilities of such Seller or its predecessors other than the Assumed Liabilities (collectively, the “Excluded Liabilities”). For the avoidance of doubt, and without limiting the foregoing, no Buyer shall be obligated to assume, nor assumes, and each Buyer hereby disclaims, all of the Excluded Liabilities, including all of the following Liabilities of any U.S. Seller or Canadian Seller (but, for the avoidance of doubt, excluding any Transferred Subsidiary or any of their respective predecessors) (each of which shall constitute an Excluded Liability hereunder):

- (a) Except in respect of Current Wages, any Liability for Taxes of any Seller;
- (b) any Claim in connection with or arising from or relating to any Excluded Asset, including any Taxes associated therewith;
- (c) any of the Canadian Sellers’ or U.S. Sellers’ Debt, including any amounts outstanding under the Credit Documents (other than as expressly set forth in Section 2.3(m));
- (d) any Accrued Wages other than Current Wages;
- (e) all Cure Amounts;
- (f) accounts payable, Debt or other Liabilities of any Seller to any other Seller or its Affiliates (other than any Transferred Subsidiary);
- (g) any fees, costs and expenses (including legal fees and accounting fees) incurred by such Seller in connection with the Bankruptcy Cases or the Transactions, including all fees, costs and expenses incurred in connection with or by virtue of (i) the negotiation, preparation and review of this Agreement and all agreements ancillary or related hereto, and (ii) the preparation and submission of any filing or notice required to be made or given in connection with the Transactions, and the obtaining of any consent required to be obtained in connection with the Transactions;
- (h) subject to applicable Laws, any Liabilities of such Seller arising under or pursuant to Environmental Laws, other than the Assumed Environmental Liabilities;
- (i) any Liabilities of any of such Seller arising under or pursuant to Labor Laws with respect to the Business Employees that do not become Transferred Employees;
- (j) any Liabilities of such Seller relating to the Business Employees that become Transferred Employees (including all Accrued Wages other than Current Wages) and their dependents and beneficiaries (and any alternate payees in respect thereof) arising during the period on or prior to the Closing Date (regardless of when asserted including whether asserted after the Closing Date) (other than those Liabilities expressly assumed pursuant to Section 2.3(h) through (k) or which arise as a matter of Law), and any Liabilities relating to all other current or former employees, directors, consultants and other individual service providers of such Seller arising at any time, in each case, including any severance, termination or payment in lieu of notice Liability, and any other Liability of any of such Seller arising under or out of any Law or Contract in connection with such Person’s employment, service or Contract with, or the termination of such Person’s employment, service or Contract with, such Seller, including Chris Lischewski’s defense cost agreements;

(k) any success, retention, stay, change of control or similar bonuses and any other payments or benefits owing to current or former employees, independent contractors or consultants of such Seller in connection with the consummation of the Transactions (including amounts or benefits payable pursuant to a “Key Employee Incentive Plan” or “Key Employee Retention Plan” approved by the Bankruptcy Court), including any employer portion of any payroll, social security or similar Taxes in respect thereof;

(l) any Liability of such Seller arising out of this Agreement or any agreement ancillary or related thereto;

(m) any Liabilities of such Seller arising out of or relating to the Business, the Purchased Assets or the ownership, operation or conduct thereof prior to the Closing (except to the extent specified as an Assumed Liability);

(n) any Liabilities of such Seller arising as a result of any Proceeding, whether initiated prior to or following the Closing, to the extent related to the Business or the Purchased Assets prior to the Closing, including any actions for breach of contract, violations of Law, employment litigation (subject to any outstanding grievances filed prior to the Closing Date under a Collective Bargaining Agreement to which a Canadian Seller is party), product liability or any tort actions; and

(o) any Liabilities (i) existing prior to the filing of the Bankruptcy Cases to the extent not expressly assumed pursuant to Section 2.3, (ii) to the extent not otherwise expressly assumed pursuant to Section 2.3, incurred subsequent to the filing of the Bankruptcy Cases and prior to the Closing.

## 2.5 Assumption and Assignment of Assumed Contracts.

(a) Schedule 2.5(a) lists the Assumed Contracts (including Assumed Leases) to be assumed by and assigned to U.S. Buyer or Canadian Buyer, as applicable, on the Closing Date. Notwithstanding anything in this Agreement to the contrary, any Buyer may, from time to time prior to the date which is three (3) Business Days prior to the Closing Date (the “Determination Date”), and in their sole discretion, upon written notice to the Sellers, amend or revise Schedule 2.5(a) to eliminate any Contract therefrom or to add any Contract thereto. Automatically upon such addition of any Contract by Buyers in accordance with the previous sentence, such Contract shall be an Assumed Contract for all purposes of this Agreement. Automatically upon any such deletion of any Contract by Buyers in accordance with the second sentence of this Section 2.5, such Contract shall be an Excluded Asset for all purposes of this Agreement, and no Liabilities arising thereunder or relating thereto shall be assumed by any Buyer or be the Liability or responsibility of any Buyer, until and unless Buyers restore such eliminated Contract to Schedule 2.5(a) in accordance with the second sentence of this Section 2.5. At Buyers’ reasonable request, the Canadian Sellers and U.S. Sellers shall make reasonably available to Buyers the appropriate employees of such Sellers necessary to discuss the outstanding Contracts to which any such Seller or any of its Affiliates is a party. Notwithstanding anything to the contrary contained herein, no Buyer shall amend or revise Schedule 2.5(a) to eliminate any Contract listed on Schedule 2.5(a)-1 (except as expressly permitted thereby).

(b) U.S. Buyer will cooperate with the U.S. Sellers in communicating with third parties to Assumed Contracts as may be reasonably necessary to assist the U.S. Sellers in establishing that U.S. Buyer has satisfied the requirement of adequate assurance of future performance contained in sections 365(b)(1)(C) and 365(f) of the Bankruptcy Code with respect to the applicable Assumed Contracts.

(c) As soon as practicable after the Agreement Date, to the extent not previously done, the U.S. Sellers shall file a notice of assumption (the “Assumption Notice”) with the U.S. Bankruptcy Court and shall serve such notice via first class mail on each counterparty to a Contract listed thereon. The Assumption Notice shall identify all Contracts of the U.S. Sellers that the U.S. Sellers intend to assume and assign in connection with the sale of the Purchased Assets, including the Tuna Supply Agreement and set forth a good faith estimate of the amount of the Cure Amounts applicable to each such Contract. Schedule 2.5(c) sets forth the Sellers’ good faith estimate of the amount of the Cure Amounts for such Assumed Contracts as of the date specified in such notice.

(d) If requested by Canadian Buyer, Canadian Sellers shall use commercially reasonable efforts to obtain a CCAA Assignment Order in respect of any Assumed Contract.

(e) Subject to Section 2.6, at the Closing, Sellers shall satisfy all Cure Amounts.

(f) Notwithstanding anything in this Agreement to the contrary, from and after the Agreement Date through the Closing, none of Canadian Sellers and the U.S. Sellers will reject or take any action (or fail to take any action that would result in rejection by operation of Law) to reject, repudiate or disclaim any Contract without the prior written consent of the applicable Buyer.

**2.6 Previously Omitted Contracts.** If prior to or following the Closing, it is discovered that a Contract to which a Canadian Seller or U.S. Seller is party primarily related to the Business should have been listed on Schedule 2.5(a) but was not listed on Schedule 2.5(a) (any such Contract, a “Previously Omitted Contract”), the applicable Seller shall use commercially reasonable efforts to promptly deliver to the applicable Buyers, or make available at such Buyer’s request, a true, correct and complete copy of all such Previously Omitted Contracts (including amendments and modifications thereto). On or after the Closing Date, such Buyer shall have the right (but not the obligation), in such Buyer’s sole and absolute discretion, to have any Previously Omitted Contract assigned to and assumed by such Buyer (for no additional consideration), and upon any assignment and assumption of such Previously Omitted Contract to and by such Buyer, such Contract shall become an Assumed Contract and, to the extent set forth in Section 2.3, an Assumed Liability; provided, that, subject to Section 3.2 and Section 3.3, if such Buyer elects to have any Previously Omitted Contract assigned to and assumed by such Buyer, the applicable Seller shall be responsible for and shall promptly pay all Cure Amounts associated therewith. Any Previously Omitted Contract not assigned to and assumed by any Buyer pursuant to this Section 2.6 shall be deemed an Excluded Contract. The applicable Sellers may reject, repudiate or disclaim any such Excluded Contract pursuant to the applicable provisions of the Bankruptcy Code or the CCAA, without any further notice to the applicable Buyers.

## 2.7 Disputed Contracts; Excluded Contracts.

(a) Other than any Disputed Contracts (as provided below), all Contracts of the Canadian Sellers and U.S. Sellers that are not listed on Schedule 2.5(a) as of the Determination Date shall not be considered an Assumed Contract or Purchased Asset and shall be deemed Excluded Contracts as of the Closing. For the avoidance of doubt, no Buyer shall assume or otherwise have any Liability with respect to any Excluded Contract.

(b) Notwithstanding the foregoing, if a counterparty to an Assumed Contract has filed an objection satisfying the requirements of the Assignment Procedures (as defined in the Bidding Procedures Order) (a “Cure/Assignment Objection”) to one or more of (i) a scheduled Cure Amount, (ii) the ability of the Credit Bid Backup Bidder to provide adequate assurance of future performance, and (iii) the proposed assumption, assignment and/or transfer of such Assumed Contract (any such Contract, a “Disputed Contract”) and the Cure/Assignment Objection is not consensually resolved by the Designation Determination Date, then Buyers, in their sole discretion, may elect to (A) if such Disputed Contract is subject to a dispute with respect solely to the amount of the Cure Amount, retain such Disputed Contract as an Assumed Contract, in which case, such Disputed Contract shall be assumed and assigned to the applicable Buyer at Closing notwithstanding such Cure/Assignment Objection, so long as the Sellers party thereto (x) pay any undisputed portion of the Cure Amount on or before the Closing Date and (y) appropriately reserve funding for the disputed portion of the Cure Amount pending resolution of the Dispute, or (B) by written notice to the Sellers prior to the Designation Deadline, direct the Sellers to delete such Disputed Contract from Schedule 2.5(a) and, then, with the consent of the applicable Seller (such consent not to be unreasonably withheld, conditioned or delayed but in any event at no cost or Liability to such Seller), the Determination Date shall be extended with respect to each such Disputed Contract to no later than the earliest of (1) the date on which such dispute has been resolved consensually by such Buyer, such Seller and such counterparty, (2) the date on which such Disputed Contract is deemed rejected by operation of 11 U.S.C. § 365(d)(4) or repudiated under the CCAA, (3) the date determined by the U.S. Bankruptcy Court or the CCAA Court, (4) the date such dispute is adjudicated by Order of the Bankruptcy Court, and (5) the Wind-Up End Date for the applicable Seller (unless otherwise agreed by the applicable Buyer, such Sellers and the applicable counterparty, the “Extended Contract Outside Date”). If any such Disputed Contract is not expressly assumed by any Buyer in writing by the Extended Contract Outside Date, such Disputed Contract shall be automatically deemed an Excluded Contract. Should Buyer elect to extend the Determination Date pursuant to the procedures outlined above, immediately upon the occurrence of the Extended Contract Outside Date, the applicable Sellers may reject or repudiate the applicable Disputed Contract pursuant to the applicable provisions of the Bankruptcy Code or the CCAA, without any further notice to the applicable Buyers.

(c) The U.S. Sellers and the Canadian Sellers shall each use commercially reasonable efforts to take all actions required to assume and assign the Assumed Contracts to the applicable Buyer, including taking all actions required to obtain an Order containing findings that the proposed assumption and assignment of the Assumed Contracts to such Buyer satisfies all applicable requirements of section 365 of the Bankruptcy Code and the CCAA and that upon payment of any Cure Amount (which shall be the obligation of the applicable Seller), the Assumed Contracts are in full force and effect and without defaults; provided, however, notwithstanding the foregoing, other than Sellers’ obligation to pay the Cure Amounts, no monetary amount shall be

required to be paid or liability incurred by the U.S. Sellers and the Canadian Sellers in connection with any consent or approval from any Person that is required to assume and assign any Assumed Contract to a Buyer.

2.8 Purchase and Sale of the Transferred Equity Interests. On the terms and subject to the conditions set forth in this Agreement, at the Closing, and concurrently with (and conditioned upon) the Closing of the purchase and sale of the Purchased Assets, and the assumption of the Assumed Liabilities, the Equity Seller shall, sell, convey, assign, transfer and deliver to Equity Buyer and Equity Buyer shall purchase, acquire and accept from the Equity Seller, all of the Equity Seller's right, title and interest in and to the Transferred Equity Interests, free and clear of all Liens, except Liens arising in connection with the Equity Liabilities (the "Transferred Equity Interest Sale"). At or prior to the Closing, the Equity Seller will execute and deliver to Equity Buyer all Foreign Implementing Instruments required to transfer and vest good and valid title in and to the Transferred Equity Interests to Equity Buyer and to assume all the Equity Liabilities from the Equity Seller in accordance with the terms of this Agreement. For the avoidance of doubt, as a result of the Transferred Equity Interest Sale, the Transferred Subsidiaries shall become direct or indirect wholly-owned Subsidiaries of Equity Buyer.

### ARTICLE III

#### CLOSING AND PURCHASE PRICE

##### 3.1 Closing; Transfer of Possession; Certain Deliveries.

(a) Unless this Agreement shall have been terminated and the Transactions shall have been abandoned pursuant to Article IX, the Closing shall take place at 10:00 a.m. on the date (the "Closing Date") that is the later of (i) three (3) Business Days after all of the conditions set forth in Article VIII shall have been satisfied or waived (excluding, but subject to the satisfaction or waiver of, conditions that, by their nature, are to be satisfied at the Closing) and (ii) twenty (20) Business Days following the Agreement Date (the "Preparation Period"), or such other time or date as agreed to in writing by the Parties. Notwithstanding the foregoing, (x) if the Marketing Period has not ended at the time the Closing would otherwise be required to occur pursuant to the first sentence of this Section 3.1(a), then, subject to clause (y) of this Section 3.1(a), the Closing will occur on the earlier of (A) any Business Day during the Marketing Period specified by the Buyers to the Sellers on no less than two (2) Business Days' prior written notice to the Sellers and (B) the first Business Day following the final day of the Marketing Period and (y) if the Closing would otherwise be required to occur pursuant to this Section 3.1(a) (including the expiration of the Marketing Period in accordance with clause (x) of this Section 3.1(a)) but for the Preparation Period not having yet expired, then, the Closing will occur on the earlier of (A) any Business Day during the Preparation Period specified by Buyers to the Sellers on not less than two (2) Business Days' prior written notice to the Sellers and (B) the last Business Day of the Preparation Period (subject, in the case of each of (x) and (y), to the satisfaction or waiver of all of the conditions set forth in Article VIII at such time (except in any such case for any such conditions that by their nature can be satisfied only on the Closing Date, but subject to the satisfaction of such conditions or waiver by the Party entitled waive to such conditions)). The Closing shall take place by telephone conference and electronic exchange of documents, unless



otherwise mutually agreed to in writing by the Parties. Unless otherwise agreed by the Parties in writing, the Closing shall be effective as of 12:01 a.m. on the Closing Date.

(b) At or prior to the Closing, the applicable Seller or Sellers shall deliver, or shall cause to be delivered, to the applicable Buyer the following:

(i) the U.S. Sellers shall deliver to the U.S. Buyer a counterpart to the Bill of Sale and Assignment and Assumption Agreement in the form attached hereto as Exhibit C-1 (the “U.S. Bill of Sale and Assignment and Assumption Agreement”), duly executed by each U.S. Seller, transferring the U.S. Assets to U.S. Buyer, and pursuant to which U.S. Buyer shall assume the Assumed U.S. Liabilities;

(ii) the Canadian Sellers shall deliver to the Canadian Buyer a counterpart to the Bill of Sale and Assignment and Assumption Agreement in the form attached hereto as Exhibit C-2 (the “Canadian Bill of Sale and Assignment and Assumption Agreement”) duly executed by each Canadian Seller, transferring the Canadian Assets to Canadian Buyer, and pursuant to which Canadian Buyer shall assume the Assumed Canadian Liabilities;

(iii) the Equity Seller shall deliver to Equity Buyer the Foreign Implementing Instruments, duly executed by the Equity Seller, and such other instruments, in each case in customary form and substance and in registrable or recordation form where applicable to effect the transfer of the Transferred Equity Interests and the Equity Liabilities to Equity Buyer, or to register or record or evidence such transfer on the public records, in each case duly executed by the Equity Seller and the other parties thereto, if any;

(iv) the Canadian Sellers shall deliver to the Canadian Buyer an acknowledgement addressed to the Monitor dated the Closing Date that each of the conditions precedent in Sections 8.2 and 8.3 have been fulfilled, performed or waived as of the Closing Date;

(v) a counterpart to the Transition Services Agreement, duly executed by each Seller;

(vi) the Sellers that are the owners of Owned Intellectual Property shall deliver to the Buyers one (1) or more assignments of the Owned Intellectual Property, in a form set forth in Exhibit D, duly executed by the applicable Seller(s);

(vii) the Sellers that are the owners of Seller Registered Intellectual Property that is registered or applied for in Jamaica, Trinidad and Tobago, Barbados, Puerto Rico, Guyana, European Community, Germany, United Kingdom and France shall deliver to the Buyers assignments of each given item of Seller Registered Intellectual Property in such jurisdictions identified in Schedule 4.8 in a form sufficient to comply with the laws and regulations of the jurisdiction where such item of Seller Registered Intellectual Property is registered or applied for, duly executed by the applicable Seller(s); provided that Sellers shall provide copies of such completed, but not executed, forms no later than ten (10) Business Days prior to Closing; and provided further that, in the event Buyers

determine that one or more of such assignment forms are legally deficient for the purpose of effectuating and recording assignments of the applicable items in the applicable nations, Sellers will use substitute assignment forms provided by Buyers;

(viii) Bumble Bee Foods, LLC shall deliver to the U.S. Buyer its duly executed Power of Attorney substantially in the form of Exhibit G-1, Connors Bros. Clover Leaf Seafoods Company shall deliver to the Canadian Buyer its duly executed Power of Attorney substantially in the form of Exhibit G-2, and Anova Food, LLC shall deliver to the U.S. Buyer its duly executed Power of Attorney substantially in the form of Exhibit G-3;

(ix) [Reserved];

(x) each U.S. Seller shall deliver to the U.S. Buyer, the Equity Seller shall deliver to Equity Buyer, and each Canadian Seller shall deliver to the Canadian Buyer, copies of resolutions duly adopted by the board of directors or other applicable governing body of such Seller authorizing and approving the execution and delivery by such Seller of this Agreement, and the consummation by such Seller of the Transactions, certified as true and in full force and effect as of the Closing Date by a duly authorized officer of such Seller;

(xi) each U.S. Seller shall deliver to the U.S. Buyer, the Equity Seller shall deliver to Equity Buyer, and each Canadian Seller shall deliver to the Canadian Buyer, a certificate of a duly authorized Person of such Seller dated the Closing Date certifying as to the matters set forth in Section 8.1(a), Section 8.1(b) and Section 8.1(c), and, if so requested by Buyers in accordance with Section 3.7, the certificate delivered by Equity Seller shall further certify that the Closing Transferred Subsidiary Indebtedness has been reduced pursuant to Buyers' written instruction, delivered pursuant to Section 3.7, as of the Closing;

(xii) each U.S. Seller that is the owner of Owned Real Property shall deliver to the U.S. Buyer, and each Canadian Seller that is the owner of Owned Real Property shall deliver to the Canadian Buyer, quitclaim deeds with respect to the Owned Real Property owned by such Seller or other instruments of conveyance and transfer as required to convey and transfer such Real Property to the applicable Buyer and vest fee (or the local equivalent) title therein in such Buyer;

(xiii) each U.S. Seller that is assigning an Assumed Lease shall deliver to the U.S. Buyer, and each Canadian Seller that is assigning an Assumed Lease shall deliver to the Canadian Buyer, an assignment of such Assumed Lease, but solely to the extent such assignment is not effected pursuant to the applicable Sale Order or a CCAA Assignment Order;

(xiv) each U.S. Seller that is selling trucks or other vehicles or vessels shall deliver to the U.S. Buyer, and each Canadian Seller that is assigning an Assumed Lease relating to trucks or other vehicles or vessels shall deliver to the Canadian Buyer, all transfer, assignment, conveyance and registration instruments, agreements or other

documents required by the applicable Governmental Entity or applicable Law for the proper transfer and registration of ownership of all trucks and other vehicles and vessels to such Buyer, including completed "Motor Vehicle Registrations" and certifications required by applicable Governmental Entity as a precondition to the transfer of any such vehicle or vessel;

(xv) the U.S. Sellers shall deliver to the U.S. Buyer a certification of non-foreign status from each of the applicable U.S. Sellers, duly completed and executed in compliance with Treasury Regulation Section 1.1445-2(b);

(xvi) the applicable U.S. Sellers shall deliver to the U.S. Buyer purchase certificates or similar documentation from each applicable Governmental Entity relating to workers' compensation with which any such U.S. Seller is registered;

(xvii) the Canadian Sellers shall deliver to the Canadian Buyer a copy of the issued and entered CCAA Sale Approval and Vesting Order;

(xviii) an executed copy of the Monitor's Certificate shall have been delivered to the Canadian Buyer;

(xix) Bumble Bee Foods, LLC shall deliver to U.S. Buyer an Affidavit to Affirm Assignment of Intellectual Property, substantially in the form of Exhibit H;

(xx) such other closing instruments and certificates as may be reasonably requested by each Buyer, in each case in form and substance reasonably acceptable to such Buyer; and

(xxi) Bumble Bee Foods, LLC shall deliver to the U.S. Buyer certificates representing the shares of RiceWrap Foods Corporation constituting the RiceWrap Minority Interest endorsed in blank or accompanied by stock powers duly executed in blank, in proper form for transfer, or, if the shares constituting the RiceWrap Minority Interest are not evidenced by certificates, such other stock powers and instructions as shall be necessary to transfer such shares on the books and records of RiceWrap Foods Corporation, and any other instruments as shall be necessary to transfer to U.S. Buyer all of Bumble Bee Foods, LLC's right, title and interest in the RiceWrap Minority Interest.

(c) At or prior to the Closing, Buyers shall deliver, or shall cause to be delivered, to the applicable Sellers the following:

(i) the U.S. Buyer shall deliver to the U.S. Sellers a counterpart to the U.S. Bill of Sale and Assignment and Assumption Agreement, duly executed by U.S. Buyer;

(ii) the Canadian Buyer shall deliver to the Canadian Sellers a counterpart to the Canadian Bill of Sale and Assignment and Assumption Agreement and duly executed by Canadian Buyer;

(iii) Equity Buyer shall deliver to the Equity Seller the Foreign Implementing Instruments, duly executed by Equity Buyer, and such other instruments provided by Sellers, in each case in customary form and substance and in registrable or recordation form where applicable to effect the transfer of the Transferred Equity Interests and Equity Liabilities to the U.S. Buyer, or to register or record or evidence such transfer on the public records, in each case duly executed by U.S. Buyer and the other parties thereto;

(iv) the Canadian Buyer shall deliver to the Canadian Sellers an acknowledgement addressed to the Monitor dated the Closing Date that each of the conditions precedent in Sections 8.1 and 8.3 have been fulfilled, performed or waived as of the Closing Date;

(v) a counterpart to the Transition Services Agreement, duly executed by Buyers;

(vi) to the Sellers that are the owners of Owned Intellectual Property, counterparts to one (1) or more assignments of the Owned Intellectual Property, in a form set forth in Exhibit D, duly executed by the applicable Buyer(s);

(vii) to the Sellers that are the owners of Seller Registered Intellectual Property that is registered or applied for in Jamaica, Trinidad and Tobago, Barbados, Puerto Rico, Guyana, European Community, Germany, United Kingdom and France, counterparts to assignments of each given item of Seller Registered Intellectual Property in such jurisdictions identified in Schedule 4.8 in a form sufficient to comply with the laws and regulations of the nation where such item of Seller Registered Intellectual Property is registered or applied for, duly executed by the applicable Buyer(s);

(viii) a certificate of a duly authorized officer of each Buyer dated the Closing Date, certifying as to the matters set forth in Section 8.2(a) and Section 8.2(b);

(ix) a release of each Seller, each Transferred Subsidiary and each Affiliate thereof that is an obligor under the Term Loan Documents (other than Coral Triangle Processors, LLC, Anova Technical Services, LLC, Bumble Bee Foods S.à r.l. and Clover Leaf Seafood S.à r.l.) from the portion of such Person's obligations arising under the Term Loan Documents in an amount equal to the Credit Bid Amount, duly executed by each Secured Lender then party to the Term Loan Documents (or, to the extent permitted thereunder, by the Term Loan Agent at the direction of the Required Lenders) as of the Closing, in substantially the same form as attached hereto as Exhibit F-1 or otherwise in form and substance reasonably acceptable to Sellers and Buyers;

(x) [Reserved];

(xi) a full release of Coral Triangle Processors, LLC, Anova Technical Services, LLC, Bumble Bee Foods S.à r.l. and Clover Leaf Seafood S.à r.l. from such Person's obligations arising under the Term Loan Documents (subject only to the reversionary interest of the Secured Term Lenders in any remaining Winddown Cash to the extent provided therein), duly executed by each Secured Term Lender then party to the

Term Loan Documents as of the Closing, in substantially the form attached hereto as Exhibit F-2 or otherwise in form and substance reasonably acceptable to Sellers (together with the release contemplated by Section 3.1(c)(ix), the “Term Debt Release”);

(xii) [Reserved];

(xiii) to Sellers, a Waiver with effect from and after the Closing duly executed by each of the Buyers on their own behalf and in the case of the Equity Buyer, on its own behalf and on behalf of the Transferred Subsidiaries; and

(xiv) such other closing instruments and certificates as may be reasonably requested by the Sellers, in each case, in form and substance reasonably acceptable to the Sellers.

(d) With respect to internet domains to be assigned by U.S. Sellers (“U.S. Assigned Domains”), in addition to the assignments described in this Section 3.1, at least ten (10) days prior to Closing U.S. Sellers shall (1) provide to U.S. Buyers respectively a list of all administrative email addresses for each internet domain being assigned, and (2) remove transfer locks on any of the U.S. Assigned Domains, and provide the transfer authorization code for each domain. Following Closing, U.S. Sellers will approve all domain transfer requests or transfer all ownership, passwords, and operational control of the administrator email accounts necessary to approve such requests, within five (5) Business Days of receipt of the request. U.S. Sellers will cooperate by providing any additional acts or information necessary to effectuate transfer process at U.S. Buyers reasonable expense.

(e) With respect to internet domains to be assigned by Canadian Sellers (“Canadian Assigned Domains”), in addition to the assignments described in this Section 3.1, at least ten (10) days prior to Closing, Canadian Sellers shall (1) provide to Canadian Buyers respectively a list of all administrative email addresses for each internet domain being assigned and (2) remove transfer locks on any of the Canadian Assigned Domains, and provide the transfer authorization code for each domain. Following Closing, Sellers will approve all domain transfer requests or transfer all ownership, passwords, and operational control of the administrator email accounts necessary to approve such requests, within five (5) Business Days of receipt of the request. Canadian Sellers will cooperate by providing any additional acts or information necessary to effectuate transfer process at Canadian Buyers reasonable expense.

### 3.2 Purchase Price; Related Matters.

(a) Purchase Price. The consideration for the Purchased Assets and the Transferred Equity Interests shall be (i) an amount equal to (A) Nine Hundred and Ten Million Dollars (\$910,000,000) (the “Purchase Price”), *minus* (B) the DOJ Settlement Liability Amount (the result of the amounts set forth in the foregoing clauses (A)-(B) being the “Aggregate Purchase Price”), and (ii) the assumption by U.S. Buyer of the Closing Date Assumed U.S. Liabilities and the assumption by the Canadian Buyer of the Closing Date Assumed Canadian Liabilities (collectively, the “Aggregate Acquisition Consideration”). Payment of the Aggregate Purchase Price shall be a joint and several obligation of each of the Buyers. The portion of the Aggregate Purchase Price equal to the Credit Bid Amount shall be paid by means of a credit against all

amounts due and owing under first, the DIP Term Documents and second, the Term Loan Documents, in each case, as of the Closing Date. The Aggregate Acquisition Consideration shall be allocated among the Purchased Assets and Transferred Equity Interests in accordance with Section 3.3.

(b) Payment of Aggregate Purchase Price. On the Closing Date, Buyers shall deliver or disburse, or cause to be delivered or disbursed, the Aggregate Purchase Price as follows:

(i) To or as directed by Sellers, by wire transfer of immediately available funds to the account(s) designated by Sellers in the Closing Statement, an amount equal to the ABL Funding Amount; and

(ii) The balance of the Aggregate Purchase Price (the "Credit Bid Amount") as a credit (effected on a cashless basis) against the total amount outstanding, first, under the DIP Term Documents, and second, under the Term Loan Documents, in each case, as of the Closing Date, pursuant to the terms of the Term Debt Release;

(c) Bulk Sales Laws. Buyers hereby waive compliance by the Sellers with the requirements and provisions of any "bulk-transfer" Laws that may apply to the sale and transfer of the Purchased Assets to Buyers. Pursuant to section 363(f) of the Bankruptcy Code, the transfer of the Purchased Assets of the U.S. Sellers shall be free and clear of all Liens, other than Permitted Liens, in each case pursuant to the Bankruptcy Code, whether arising prior to or subsequent to the Petition Date or Canadian Filing Date, as applicable, including any liens or claims arising out of the "bulk-transfer" Laws. Pursuant to the CCAA Sale Approval and Vesting Order, the transfer of the Purchased Assets of the Canadian Sellers shall be free and clear of all Liens, other than Liens permitted by the CCAA Sale Approval and Vesting Order, in each case pursuant to the CCAA, whether arising prior to or subsequent to the Canadian Filing Date, including any liens or claims arising out of the "bulk-transfer" Laws.

3.3 Allocation of Purchase Price. Buyers shall prepare and deliver to the Sellers for their review the Allocation Schedule within ninety (90) days after the Closing Date. If Sellers dispute any item on such Allocation Schedule, Sellers shall notify Buyers of such disputed item (or items) and the basis for Sellers' objection at most thirty (30) days after Buyers' delivery of the Allocation Schedule. The Allocation Schedule shall be deemed final and Buyers and the Sellers each shall report and timely file all Tax Returns (including amended Tax Returns and claims for refund) and shall cooperate in the timely filing of any forms (including Internal Revenue Service Form 8594) consistent with the Allocation Schedule, and shall take no Tax position contrary thereto or inconsistent therewith (including in any audits or examinations by any taxing authority or any other Tax Proceedings), unless otherwise required by applicable Law. The parties shall act in good faith to resolve any dispute prior to the date on which the relevant Tax Return is required to be filed. If the Parties cannot resolve any disputed item, the item in question shall be resolved by an independent accounting firm mutually acceptable to Sellers and Buyer. The fees and expenses of such accounting firm shall be borne equally by Sellers and Buyer. The Sellers hereby agree among themselves, and understanding that the Secured Term Lenders are relying thereon, that any portion of the Aggregate Purchase Price allocated to the Equity Seller as consideration for the Transferred Equity Interests shall be made solely in the form of the release of the Equity

Seller's obligations under the Term Loan Documents pursuant to the release contemplated by Section 3.1(c)(xi), and shall in no event be, or be deemed to have been, in the form of Cash.

3.4 Withholding. Buyers or any other paying agent (as applicable) shall be entitled to deduct and withhold from the amounts payable under this Agreement such amounts as may be required to be deducted and withheld under the Code, the Canada Tax Act and any other applicable Tax Laws. Buyers shall notify the Seller and reasonably in advance of any payment giving rise to such deduction or withholding and shall use commercially reasonable efforts to cooperate with the Seller to obtain any available reduction of, or relief from, any such deduction or withholding. Any such withheld amount shall be treated as though it had been paid to the Person in respect of which such withholding was required.

3.5 Closing Statement. No later than five (5) Business Days before the Closing Date, the Sellers shall deliver to Buyers a statement (the "Closing Statement"), executed on the Sellers' behalf by the Sellers' Chief Financial Officer or other executive officer, setting forth (a) the Aggregate Acquisition Consideration (including each component thereof calculated in accordance with Section 3.2), (b) all Wind Down Expenses (including each component thereof) and (c) wire transfer details for the payment of the ABL Funding Amount. A preliminary version of the Closing Statement shall be provided by the Sellers to Buyers before the Closing, and the Sellers shall consider in good faith any of Buyers' comments to such preliminary Closing Statement. The Closing Statement shall also set forth Sellers' good faith estimate of the Closing Transferred Subsidiary Cash and the Closing Transferred Subsidiary Indebtedness, and Sellers' plan to reduce the Closing Transferred Subsidiary Indebtedness as of Closing to zero, if so requested by Buyers in accordance with Section 3.7. The Sellers shall provide all supporting documentation reasonably requested by Buyers in connection with their review of the preliminary and final Closing Statement.

3.6 Real Estate Documentation. No later than ten (10) Business Days before the Closing Date, the Sellers shall deliver to Buyers drafts of all instruments, deeds, transfer documents, assignments and other documents necessary to effect the transfer of Real Property in accordance with this Agreement to the Buyers and their Affiliates. Buyers shall have the right to review and provide feedback on such draft instruments and documents, and Sellers shall review and provide revised drafts to Buyers reflecting such feedback as is reasonably acceptable to Sellers, prior to the Closing Date.

3.7 Reduction of Closing Transferred Subsidiary Indebtedness. If so requested in writing by Buyers not less than ten (10) Business Days prior to Closing, at or immediately prior to Closing the Sellers shall cause each applicable Transferred Subsidiary to reduce its Closing Transferred Subsidiary Indebtedness as of the Closing to the greater of (a) zero and (b) the amount of Closing Transferred Subsidiary Indebtedness set forth in such writing from Buyers.

## ARTICLE IV

### REPRESENTATIONS AND WARRANTIES OF SELLERS

Except as set forth in the Sellers' Disclosure Schedule delivered to Buyers concurrently herewith (the "Sellers' Disclosure Schedule"), each of the Sellers hereby jointly and severally

makes the following representations and warranties, as of the Agreement Date and as of the Closing Date, to Buyers:

4.1 Organization and Good Standing. Each Seller is (a) duly organized, incorporated or formed, validly existing and in good standing (or the equivalent thereof) under the Laws of its jurisdiction of organization, incorporation or formation, (b) duly qualified to do business as a foreign entity and in good standing (or the equivalent thereof) under the Laws of each jurisdiction where such qualification is necessary, and (c) subject to applicable provisions of the Bankruptcy Code or the CCAA, has full organizational power and authority to carry on the Business as it is now being conducted, except in the case of (b) and (c) only, where the failure to be so qualified or have such power or authority has not had, or would not reasonably be expected to have, a Material Adverse Effect. The Sellers have delivered to Buyers true, complete and correct copies of each Seller's certificate of incorporation and bylaws or comparable organizational documents as in effect on the Agreement Date.

4.2 Power and Authority. [Subject to entry of the Sale Order in respect of the U.S. Sellers and the CCAA Sale Approval and Vesting Order in respect of the Canadian Sellers]<sup>9</sup>, each Seller has the requisite organizational power and authority to enter into this Agreement and to perform its obligations hereunder, and the execution and delivery of this Agreement and each other agreement, document, instrument or certificate contemplated by this Agreement or to be executed by such Seller in connection with the consummation of the Transactions (the "Seller Documents"), and the consummation by such Seller of the Transactions and the performance of such Seller's obligations hereunder have been duly authorized by all requisite organizational action on the part of such Seller. This Agreement has been duly executed and delivered by each Seller and (assuming the due and valid authorization, execution and delivery thereof by Buyers), following the approval of this Agreement and the Transactions by the Bankruptcy Courts pursuant to the Sale Order and the CCAA Sale Approval and Vesting Order, will constitute the legal, valid and binding obligation of each Seller, enforceable against each Seller in accordance with its terms, except as such enforceability is limited by bankruptcy, insolvency, reorganization, moratorium or similar Laws now or hereafter in effect relating to creditors' rights generally or general principles of public policy or equity.

4.3 Litigation. Except for (a) the Bankruptcy Cases, (b) Workers Compensation and matters being defended by insurers or if not currently being so defended is of a nature which would reasonably be expected to be defended by insurers; or (c) the Proceedings set forth on Schedule 4.3, as of the Agreement Date, there is no, and since December 31, 2016 there has been, no Proceeding or group of Proceedings by or before any Governmental Entity, or by or on behalf of any third party, pending or, to the Knowledge of the Sellers, threatened against or affecting the Sellers, the Transferred Subsidiaries or their respective assets, at law or in equity, including any Proceeding to challenge or seek to prevent, enjoin, alter or materially delay the transactions contemplated by this Agreement. None of the Sellers or the Transferred Subsidiaries has received any notice that any Seller, Transferred Subsidiary or any of their respective assets is subject to any

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<sup>9</sup> Note to Draft: To be deleted if the Sale Order and CCAA Sale Approval and Vesting Order have been entered prior to the date of execution of this Agreement.



Order that could reasonably be expected to interfere with the conduct of the Business as currently conducted.

4.4 No Contravention. [Subject to entry of the Sale Order and the CCAA Sale Approval and Vesting Order by the applicable Bankruptcy Courts,]<sup>10</sup> none of the execution, delivery and performance of this Agreement or the Seller Documents, the consummation of the Transactions or the compliance with the provisions hereof, in each case, by the Sellers and Transferred Subsidiaries, will (a) violate or conflict with any provision of any Seller's or Transferred Subsidiary's organizational documents, (b) with or without the giving of notice or the lapse of time or both violate, or result in a material breach of, or constitute a material default under, or conflict with, or give rise to a right of termination, cancellation or acceleration of any obligation or to the loss of a benefit under, or to increased, additional, accelerated or guaranteed rights or entitlements under, any of the terms of any Material Contract, (c) violate or conflict with any material Order, or any Law or Permit that is required to be discharged prior to Closing applicable to the Sellers or the Transferred Subsidiaries, (d) result in the creation of any Lien upon any of the Purchased Assets or Transferred Equity Interests (other than a Permitted Lien or any Assumed Liability), or (e) result in the loss or impairment of any Buyer's or Transferred Subsidiary's rights, title or interest (including the right to own, use or exploit) in any material Owned Intellectual Property in each case, other than, in the cases of clauses (b) and (d) above, as would not reasonably be expected, individually or in the aggregate, to be material to the Sellers or prevent or materially delay the consummation of the transactions contemplated under this Agreement.

4.5 Consents and Approvals. Except for (a) entry of the Sale Order in respect of the U.S. Sellers and the CCAA Sale Approval and Vesting Order in respect of the Canadian Sellers, (b) any consents or approvals as are reflected on Schedule 4.5, (c) required filings under Antitrust Laws and (d) consents, waivers, approvals, orders, authorizations or filings that, if not obtained or made, would not have and would not reasonably be expected to have a Material Adverse Effect, the execution, delivery and performance by each Seller and Transferred Direct Subsidiary of this Agreement and the Seller Documents, the compliance by each Seller with any of the provisions hereof and thereof, the consummation of the Transactions, and the legality, validity, binding effect or enforceability of this Agreement and the Seller Documents, do not require any consents, waivers, licenses, Permits, Orders, authorizations or approvals of, or registrations, declarations or filings with, or notification to, any Governmental Entities or other third Persons.

4.6 Title to Purchased Assets and the Transferred Equity Interests.

(a) The U.S. Sellers (with respect to the U.S. Assets) and the Canadian Sellers (with respect to the Canadian Assets) have good and valid title to each of their respective Purchased Assets (in freehold, except for those Purchased Assets that are leased or licensed to such U.S. Seller, as to which such Seller has, and at the Closing, the applicable Buyer will have, valid licensed or leasehold title), and, upon Closing and subject to the terms of the Sale Order and the CCAA Sale Approval and Vesting Order entered by the applicable Bankruptcy Courts, (i) the U.S. Sellers will transfer to the U.S. Buyer good and valid title to the U.S. Assets, free and clear of all Liens, other than Permitted Liens and the Assumed U.S. Liabilities and (ii) the Canadian Sellers

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<sup>10</sup> Note to Draft: To be deleted if the Sale Order and CCAA Sale Approval and Vesting Order have been entered prior to the date of execution of this Agreement.

will transfer to the Canadian Buyer good and valid title to the Canadian Assets, free and clear of all Liens, other than Liens permitted by the CCAA Sale Approval and Vesting Order and the Assumed Canadian Liabilities. The Transferred Subsidiaries have good and valid title to the Transferred Subsidiary Assets (except for those Transferred Subsidiary Assets that are leased or licensed to any Transferred Subsidiary, as to which any Transferred Subsidiary has, and at the Closing, will have, valid licensed or leasehold title), in each case, free and clear of all Liens, other than Permitted Liens and such transfer restrictions of general applicability as may be provided under the Securities Act or any state or foreign securities Laws. The Purchased Assets are sufficient to conduct the Business in all material respects in the manner in which such Business is currently being conducted by the Sellers.

(b) Schedule 4.6(b) sets forth the authorized Equity Interests of each of the Transferred Subsidiaries and the number of Equity Shares of each class of Equity Interests of the Transferred Subsidiaries that are issued and outstanding and the record and beneficial owner of such Equity Shares.

(c) All of the outstanding Equity Shares of each of the Transferred Subsidiaries (i) have been duly authorized and validly issued, (ii) solely with respect to any Transferred Subsidiary that is a corporation, are fully paid and nonassessable, (iii) were not issued in violation of any preemptive rights and (iv) were issued in compliance with all applicable securities Laws or exemptions therefrom. There are no preemptive rights, options, warrants, rights of conversion, calls, subscriptions or other rights, agreements, arrangements, commitments or understandings (whether oral or written) to acquire from any Seller or any Transferred Subsidiary, or obligating any Seller or any Transferred Subsidiary to issue or sell, any Equity Shares (or securities convertible into or exercisable or exchangeable for Equity Shares, equity appreciation rights, performance units, contingent value rights, "phantom" equity or similar securities or rights that are derivative of any capital stock or voting securities) of any Transferred Subsidiary. The Equity Seller owns directly, and has good title to, the Transferred Equity Interests, free and clear of all Liens or any other limitation or restriction on the right to vote, sell or otherwise dispose of such Transferred Equity Interests, other than Permitted Liens and such transfer restrictions of general applicability as may be provided under the Securities Act or any state or foreign securities Laws. The Transferred Equity Interests are all of the issued and outstanding Equity Shares held by the Equity Seller of each Transferred Direct Subsidiary.

(d) Each of the Transferred Subsidiaries directly or indirectly owns all of the outstanding Equity Shares of each of its Subsidiaries, in each case free and clear of all Liens and any other limitation or restriction on the right to vote, sell or otherwise dispose of such Equity Shares, except Permitted Liens, such transfer restrictions of general applicability as may be provided under the Securities Act or any state or foreign securities Laws or Liens arising out of, under or in connection with this Agreement. There are no voting trusts, stockholder agreements, proxies or other agreements in effect with respect to the voting or transfer of the Equity Shares (including the Transferred Equity Interests) of any of the Transferred Subsidiaries. No Transferred Subsidiary owns beneficially or of record any Equity Shares of any Person other than the Equity Shares of the Transferred Subsidiaries.

(e) To the Knowledge of the Sellers, all of the RiceWrap Minority Interests (i) have been duly authorized and validly issued, (ii) are fully paid and nonassessable, (iii) were not

issued in violation of any preemptive rights and (iv) were issued in compliance with all applicable securities Laws or exemptions therefrom. To the Knowledge of the Sellers, there are no preemptive rights, options, warrants, rights of conversion, calls, subscriptions or other rights, agreements, arrangements, commitments or understandings (whether oral or written) to acquire from the applicable Seller, or obligating the applicable Seller to issue or sell, any RiceWrap Minority Interests (or securities convertible into or exercisable or exchangeable for RiceWrap Minority Interests). To the Knowledge of the Sellers, Bumble Bee Foods, LLC owns directly, and has good title to, the RiceWrap Minority Interests, free and clear of all Liens or any other limitation or restriction on the right to vote, sell or otherwise dispose of the RiceWrap Minority Interests, other than Permitted Liens and such transfer restrictions of general applicability as may be provided under the Securities Act or any state or foreign securities Laws.

#### 4.7 Material Contracts.

(a) Schedule 4.7(a) sets forth a true and complete list, as of the Agreement Date, of the following Contracts to which any Canadian Seller or U.S. Seller or Transferred Subsidiary is a party other than Excluded Contracts (the “Material Contracts”):

(i) Contracts with (A) any Affiliate or (B) current or former officer, director, member or stockholder of any Seller or Transferred Subsidiary other than, in the case of (A), any Seller or Transferred Subsidiary;

(ii) any Contract that contains any covenant not to compete or other covenant restricting the development, design, manufacture, processing, installation, sale, marketing, distribution or provision or placement in the stream of commerce of the products and services of the Sellers or any Transferred Subsidiary that, in either case, (A) materially restricts the conduct of the Business of the Sellers or any Transferred Subsidiary as presently conducted or (B) would bind or would purport to bind Buyers and their respective Subsidiaries after the Closing and would materially limit the conduct of the business of Buyers and their respective Subsidiaries, in each case, taken as a whole;

(iii) any Contract for the formation of, or participation in, joint ventures, strategic alliances, partnership, profit-sharing or similar arrangement (including any Contract relating to operation, management or control), other than profit-sharing arrangements among the Sellers and other than the organizational documents of the Sellers;

(iv) any Contract or group of related Contracts with the same counterparty (or any Affiliate thereof) (including for the purchase, sale, license, lease or other disposition of goods or services) involving, or that would reasonably be expected to result in, payment by the Sellers or any Transferred Subsidiary in excess of \$2,000,000 in any fiscal year or \$5,000,000 in the aggregate over the term of the Contract other than, in each case, any Benefit Plan or employment Contract;

(v) any Contract or group of related Contracts with the same counterparty (or any Affiliate thereof) (including for the purchase, sale, license, lease or other disposition of goods or services) involving, or that would reasonably be expected to result in, payment to the Sellers or any Transferred Subsidiary in excess of \$2,000,000 in

any fiscal year or \$5,000,000 in the aggregate over the term of the Contract other than, in each case, sale and purchase orders received by the Sellers or any Transferred Subsidiary from time to time in the Ordinary Course of Business;

(vi) any Leases;

(vii) any lease for personal property (where any Seller or Transferred Subsidiary is either the lessee or the lessor) providing for rental payments in excess of \$100,000 in any fiscal year or \$500,000 in the aggregate;

(viii) any Contract (excluding confidentiality and non-disclosure agreements that do not contain any restrictions other than customary confidentiality and non-disclosure obligations and non-binding letters of intent) relating to the acquisition or disposition by the Sellers or any Transferred Subsidiary of any business or a material amount of stock or assets of any other Person (whether by merger, sale of stock, sale of assets or otherwise) (A) entered into since December 31, 2016 or (B) pursuant to which the Sellers or any Transferred Subsidiary has remaining obligations (other than customary confidentiality and non-disclosure obligations, customary indemnification obligations or customary covenants to provide reasonable access to books and records);

(ix) any employment or service Contract with any Business Employee or Transferred Subsidiary Employee whose annual cash compensation exceeds \$100,000 per fiscal year;

(x) any Collective Bargaining Agreement;

(xi) any Contract (A) relating to Debt held, incurred, assumed or guaranteed by any Seller or Transferred Subsidiary (other than the long-term portion of deferred revenue and trade payables made by such parties in the Ordinary Course of Business and intercompany Debt) or (B) granting any Liens (other than Permitted Liens or Liens permitted by the CCAA Sale Approval and Vesting Order, as applicable, or Assumed Liabilities) over any material asset of the Sellers;

(xii) any outstanding letters of credit or performance bonds or Contracts creating any Liabilities as guarantor, surety, co-signer, endorser, co-maker or indemnitor, in each case in respect of the obligation of any third party to make payments or perform services;

(xiii) any Contract relating to any loan or other extension of credit made by any Seller or Transferred Subsidiary (other than trade receivables owed by customers or reimbursable employee expenses, in each case in the Ordinary Course of Business);

(xiv) any material Contract pursuant to which the Sellers or any Transferred Subsidiary receives any right to use, or covenants not to be sued, under any Intellectual Property right, except (x) any license for commercially available, off-the-shelf computer software that is generally available on nondiscriminatory pricing terms for which any Seller or Transferred Subsidiary pays aggregate license fees of under \$100,000 per

fiscal year and (y) any Contracts for the provision of goods or services other than Intellectual Property that include incidental grants of rights in Intellectual Property;

(xv) any material Contract pursuant to which any Seller or Transferred Subsidiary grants any right to use, or covenant not to be sued arising from, any Intellectual Property (other than the non-exclusive right to use any Intellectual Property in the Ordinary Course of Business);

(xvi) any stockholders, limited liability company, investors rights, registration rights or similar Contract (other than any Seller's or Transferred Subsidiary's organizational documents);

(xvii) any Contract with a Governmental Entity;

(xviii) any Contract relating to the settlement of any material Proceeding or the waiver or release of any material rights or material claims in respect of any Proceeding, in each case entered into after December 31, 2016;

(xix) any Contract requiring the Sellers to indemnify any Person, except for standard indemnification provisions in Contracts entered into by any Seller or Transferred Subsidiary in the Ordinary Course of Business (including employment agreements and any acquisition or divestiture agreements), none of which, to the Knowledge of the Sellers, may reasonably give rise to a claim for indemnification based on current facts or circumstances; and

(xx) any other Contract that is otherwise material to the Business.

(b) (i) Each Material Contract required to be listed on Schedule 4.7(a) is a legal, valid and binding obligation of any Seller or Transferred Subsidiary that is a party to such Material Contract, and is enforceable against such Seller or Transferred Subsidiary in accordance with its terms and, to the Knowledge of the Sellers, is a legal, valid and binding obligation of each other party to such Material Contract and is enforceable against such other party thereto, (ii) no Seller or Transferred Subsidiary that is a party to any Material Contract or, to the Knowledge of the Sellers, any other party to a Material Contract is in default or breach of a Material Contract and (iii) to the Knowledge of the Sellers, other than the Bankruptcy Cases, there does not exist any event, condition or omission that would constitute a material default or breach (or event which, with the giving of notice or lapse of time or both would become such a default or breach) under any Material Contract. Since December 31, 2018, neither the Sellers nor any Transferred Subsidiary has received any written notice of the intention of any party to terminate any Material Contract.

(c) True, correct and complete copies of all Material Contracts (together with all material amendments and modifications thereto) in effect as of the Agreement Date have been provided by the Sellers to U.S. Buyer.

#### 4.8 Intellectual Property.

(a) Schedule 4.8(a) sets forth a correct and complete list of (i) all items of Seller Registered Intellectual Property, specifying the owner, jurisdiction and issuance, registration or application number and date, and, to the Knowledge of the Sellers, list of goods or services as well as class number(s), as applicable, of each such item; (ii) all unregistered Marks included in the Owned Intellectual Property that are material to the Business; and (iii) each action, filing and payment that must be taken or made on or before the date that is one hundred and eighty (180) days after the date of this Agreement in order to maintain each item of Seller Registered Intellectual Property in full force and effect. As of the Agreement Date, (i) all Seller Registered Intellectual Property is subsisting and (ii) to the Knowledge of the Sellers, all issuances and registrations included in the Seller Registered Intellectual Property are valid and enforceable in accordance with applicable Law.

(b) A Seller or a Transferred Subsidiary is the sole and exclusive owner of all right, title and interest in and to all Owned Intellectual Property and holds a valid license to or otherwise has the valid right to use all Licensed Intellectual Property, in each case free and clear of all Liens (other than Permitted Liens or Liens permitted by the CCAA Sale Approval and Vesting Order, as applicable, and Assumed Liabilities). The Owned Intellectual Property, together with the Licensed Intellectual Property (when used within the scope of the applicable license or within the scope of any other applicable right to use), constitute all of the Intellectual Property necessary and sufficient for the conduct and operations of the Business as currently conducted. To the Knowledge of the Sellers, other than the Sellers or the Transferred Subsidiaries, no Affiliates of the Sellers own any Intellectual Property used, held for use or practiced in connection with the Business of the Sellers or any Transferred Subsidiary.

(c) There are no claims or Proceedings pending or threatened in writing, or to the Knowledge of the Sellers, otherwise threatened since December 31, 2016 against any Seller or any Transferred Subsidiary, (i) alleging any infringement, misappropriation, dilution or other violation of any Intellectual Property or (ii) challenging the ownership, validity or enforceability of any Owned Intellectual Property or (iii) challenging the use by any Seller or any Transferred Subsidiary of any Intellectual Property, and, in the case of each of clauses (i), (ii) and (iii), to the Knowledge of the Sellers, as of the Agreement Date, there are no facts or circumstances that would reasonably be expected to give rise to any such claim, Proceeding, or challenge.

(d) To the Knowledge of the Sellers, no Owned Intellectual Property or any exclusively licensed third-party Intellectual Property is being infringed, misappropriated diluted or otherwise violated by any Person, and no claim or Proceeding alleging any infringement, misappropriation, dilution, or other violation by any Person with respect to any Owned Intellectual Property or exclusively licensed third-party Intellectual Property is pending or has been threatened in writing since December 31, 2016 against any Person by any Seller or any Transferred Subsidiary.

(e) Each Seller that has access to any Owned Intellectual Property or Trade Secrets and each Transferred Subsidiary has taken security measures to maintain and protect the secrecy and confidentiality of all material Trade Secrets included in the Owned Intellectual Property, which measures are reasonable in the industry in which the Business operates. No

material Trade Secret included in the Owned Intellectual Property has been authorized to be disclosed to any third Person or, the Knowledge of the Sellers, has been actually disclosed to any third Person other than subject to enforceable obligations of confidentiality sufficiently restricting the disclosure and use thereof.

(f) The Sellers' and Transferred Subsidiaries' respective IT Systems operate and perform as required by the Sellers and the Transferred Subsidiaries in connection with the Business and have not materially malfunctioned or failed since December 31, 2016.

(g) The Sellers and the Transferred Subsidiaries are in material compliance with the Sellers' and the Transferred Subsidiaries' privacy policies and any applicable Privacy Laws and contractual obligations that the Sellers and the Transferred Subsidiaries have entered into with respect to Personal Information. No privacy policies of the Sellers or the Transferred Subsidiaries have been inaccurate, misleading or deceptive. The Sellers and the Transferred Subsidiaries have implemented and maintained commercially reasonable safeguards to protect Personal Information and other confidential data in their possession or control against loss and against unauthorized access, use, modification, disclosure or other misuse, including by implementing and monitoring compliance with reasonable measures with respect to technical and physical security of such Personal Information. To the Knowledge of the Sellers, since December 31, 2016, there have been no material data breaches, unauthorized access to, disclosure of, or other misuse of any Personal Information in the possession or control of the Sellers or Transferred Subsidiaries or collected, used or processed by or on their behalf. Neither the Sellers nor the Transferred Subsidiaries have received any written notice of any claims of, or been charged with, the violation of any Privacy Laws or applicable privacy policies. The execution, delivery and performance of this Agreement complies with all Privacy Laws and with the Sellers' and the Transferred Subsidiaries' privacy policies and applicable contractual obligations, except as would not reasonably be expected, individually or in the aggregate, to be material to the Business.

4.9 Investment Canada. The Sellers and the Transferred Subsidiaries do not operate a cultural business, nor are the Purchased Assets and the Transferred Subsidiary Assets used by a business that is a cultural business, as defined in the *Investment Canada Act* (Canada).

4.10 Employee Benefits.

(a) Schedule 4.10(a) lists all Benefit Plans.

(b) True, correct and complete copies of the following documents, with respect to each of the Benefit Plans, have been made available to Buyers to the extent applicable: (i) any plan documents, including trust agreements, insurance contracts (including group policies and group annuity policies), service and fee agreements, investment management agreements, subscription agreements and side letters, custodial services agreements, administrative services only agreements and all amendments thereto, (ii) the most recent Form 5500, if applicable, and (iii) the most recent summary plan descriptions and any summary of modifications thereto, (iv) the most recent filed actuarial valuation report and any more recently prepared actuarial cost certificates, (v) any financial reports for the past five (5) years, (vi) any qualification letters for the past five (5) years, (vii) all material correspondence within the past five (5) years with Governmental Entities with respect to the Benefit Plan, (viii) any Department of Labor, Pension

Benefit Guaranty Corporation, Health and Human Services, Internal Revenue Service, Financial Services Regulatory Authority (Ontario), Financial Services Commission of Ontario, Financial and Consumer Services Commission (New Brunswick) or Canada Revenue Agency audit or investigation-related documents since January 1, 2016, (ix) any withdrawal liability estimates for the past five (5) years and (x) any funding notices or agreements for the past five (5) years.

(c) Each of the Benefit Plans sponsored by any Seller or Transferred Subsidiary that is intended to qualify under Section 401 of the Code has received a favorable opinion or determination letter from the Internal Revenue Service that such Benefit Plan is so qualified, and, except as disclosed on Schedule 4.10(c), to the Knowledge of the Sellers, nothing has occurred with respect to the operation of any such Benefit Plan which could reasonably be expected to result in the revocation of such favorable determination.

(d) Each of the Benefit Plans has been maintained, administered, invested (when applicable) and funded, in accordance with its terms and all provisions of applicable Law. Except as set forth on Schedule 4.10(d), none of the Sellers and the Transferred Subsidiaries have, within the past six (6) years, incurred, and no event has occurred and no condition or circumstance exists that could result, directly or indirectly, in, any unsatisfied Liability (including, any indirect, contingent or secondary Liability) of any Seller or Transferred Subsidiary under Title IV of ERISA or Section 412 or 430 of the Code or Section 302 or 303 of ERISA or other similar Law.

(e) Sellers have paid all contributions due to date required under the Collective Bargaining Agreements to any Benefit Plans, and there are no pending or unresolved claims by any Benefit Plans for outstanding or owed contributions, arrears, delinquencies, or for compliance with any payroll audit or investigation concerning the Business Employees. Sellers have not received any written notice claiming a default in respect of any Benefit Plan under a Collective Bargaining Agreement. All liabilities related to the Benefit Plans have been fully and accurately disclosed in the Audited Financial Statements to the extent required by GAAP.

(f) Sellers represent and warrant that: (i) they are not an “employee benefit plan” as defined in Section 3(3) of the ERISA, which is subject to Title I of ERISA, or a “plan” as defined in Section 4975(e)(1) of the Code, which is subject to Section 4975 of the Code; (ii) the assets of Sellers do not constitute “plan assets” of one or more such plans for purposes of Title I of ERISA or Section 4975 of the Code; and (iii) they are not a “governmental plan” within the meaning of Section 3(32) of ERISA, and the assets of Sellers do not constitute plan assets of one or more such plans; or (b) the transactions by or with Sellers are not in violation of state statutes applicable to Sellers regulating investments of and fiduciary obligations with respect to governmental plans.

(g) Neither Sellers nor any ERISA Affiliates of Sellers have, within the last six (6) years, made a “partial withdrawal” or a “complete withdrawal” (within the meaning of Sections 4205 and 4203 of ERISA) from any Benefit Plans, nor incurred any liability on account of such a “partial withdrawal” or a “complete withdrawal” from any Benefit Plans.

(h) Other than as required under Section 4980B of the Code or other similar applicable Law or for which the covered person pays the full cost of coverage for such person and his or her beneficiaries and dependents, none of the Sellers, the Transferred Subsidiaries and any



ERISA Affiliate has or could reasonably be expected to have any Liability for providing post-termination or retiree medical, life insurance or other welfare benefits.

(i) Except as set forth on Schedule 4.10(i), neither the execution and delivery of this Agreement nor the consummation of the Transactions, either alone or in connection with any other event, will (i) give rise to any payments or benefits that would be nondeductible to the Sellers or the Transferred Subsidiaries under Section 280G of the Code or that could result in an excise Tax on any recipient under Section 4999 of the Code, (ii) result in any payment or benefit becoming due to any current or former employee, independent contractor or consultant of the Sellers or the Transferred Subsidiaries, or (iii) increase the amount or value of any compensation or benefits payable under any Benefit Plan, result in any acceleration of the time of payment or vesting of any compensation or benefits or provide any additional compensatory rights to any Business Employees.

#### 4.11 Labor Matters.

(a) Each of the Sellers and the Transferred Subsidiaries is in compliance with all Labor Laws with respect to the Business (including the correct accrual and timely payment when due of all salary, wages, bonuses, vacation pay, overtime pay, sick pay, paid time off and other remuneration), except that there may be minor non-compliance with regard to an individual employee's weekly pay or similar computational errors. Except as set forth in Schedule 4.11(a), no claim by any Business Employee under any federal, state, provincial or local statute, regulation or ordinance, under the common law or in equity (including any claims for wrongful discharge, employment discrimination or failure to accommodate) with respect to their employment, discharge or layoff of the Business Employees based on facts arising before the Closing Date, are pending or, to the Knowledge of the Sellers, threatened against them. No wage and hour department investigation, or other agency investigation related to wage-and-hours, meal breaks, wage statements, wage notices, or other similar statutory or regulatory requirement has been made of any Seller or Transferred Subsidiary. There has been no fatal workplace accident in the Business in the last three (3) years.

(b) Prior to the Agreement Date, the Sellers and the Transferred Subsidiaries have not taken any action or any actions relating to the Business at any single site of employment in the 90-day period prior to the Closing Date that would, individually or in the aggregate, constitute a "mass layoff", "plant closing", "group termination" or "mass termination" within the meaning of the WARN Act, or any similar state or local law.

(c) Except as set forth on Schedule 4.11(c), none of the Sellers or the Transferred Subsidiaries is a party to any Collective Bargaining Agreement, there are no Collective Bargaining Agreements which pertain to employees of any Seller or any Transferred Subsidiary and, to the Knowledge of the Sellers, there are no current organizing or certification activities. Other than the Union(s), no labor organization of any kind, represents or, to Sellers' knowledge, has a claim to represent any of the employees. There is no strike, or labor dispute, or, to the Knowledge of the Sellers slowdown or stoppage, pending against any Seller or Transferred Subsidiary by any employees thereof or, to the Knowledge of the Sellers, threatened against them. Neither Sellers nor the Transferred Subsidiary have experienced any strikes, committed any unfair labor practices with respect to any employees, and are not aware of any allegations that Sellers or

the Transferred Subsidiaries have committed any unfair labor practice related to any employees within the period of six (6) months prior to the execution of this Agreement. There are no grievance or arbitration proceedings against the Sellers under any Collective Bargaining Agreement. The Sellers and the Transferred Subsidiaries are compliant with the Collective Bargaining Agreements (including any terms relating to the payment of wages and overtime) and all applicable federal, state, provincial and city labor and employment laws (including each respective law's rules, regulations, and guidance).

(d) Schedule 4.11(d) is a complete and accurate anonymized list of any/all Business Employees and Transferred Subsidiary Employees, including position, dates of hire, Canadian Employee or U.S. Employee status, whether or not covered by a Collective Bargaining Agreement and wage rate.

(e) (i) To the Knowledge of the Sellers, none of the individuals that are party to any of the Executive Employment Agreements and (ii) to the Knowledge of the Sellers (but for purposes of this Section 4.11(e) only, without any inquiry) no sales personnel of Sellers who represent Sellers' top twenty-five (25) customers (by sales dollars), in each case, intends to resign or otherwise terminate their employment, or have expressed a bona fide desire to do so, prior to December 31, 2020.

#### 4.12 Compliance with Laws; Permits.

(a) Except as set forth in Schedule 4.12(a), the Sellers and the Transferred Subsidiaries are in compliance with, and since December 31, 2016 have conducted the Business in compliance with, all Laws, notices, approvals and orders applicable to the Business (including the supply of water to the Village of Blacks Harbor, New Brunswick), except where the failure to be in compliance, individually or in the aggregate, has not resulted in and would not reasonably be expected to result in a Material Adverse Effect. Except as set forth in Schedule 4.12(a), since December 31, 2016, no Seller or Transferred Subsidiary has received written notice from a Governmental Entity of or, to the Knowledge of the Sellers, been charged with or issued any penalties relating to, any material violation of any Laws. Sellers make the further representation set forth in Schedule 4.12(a)(i).

(b) The Sellers and the Transferred Subsidiaries hold all Permits required to conduct the Business as it is presently conducted, and each such Permit is valid, in good standing and in full force and effect other than as would not reasonably be expected to be material, individually or in the aggregate, to the Business taken as a whole. Schedule 4.12(b) lists all material certifications/certificates or other similar authorizations issued by non-Governmental Entities relating to food safety and quality management. No suspension, cancellation, non-renewal, termination or modification is pending or, to the Knowledge of the Sellers, threatened with respect to any Permits or listed certifications/certifications held by the Sellers other than as would not reasonably be expected to be material, individually or in the aggregate, to the Business taken as a whole.

#### 4.13 Financial Statements.

(a) The Sellers have made available to Buyers (a) audited consolidated balance sheets of the Business dated as of December 31, 2018 and December 31, 2017 and the audited consolidated statements of operations and cash flow of the Business for the years then ended (the “Audited Financial Statements”), and (b) the unaudited consolidated balance sheet of the Business dated as of [June 29, 2019]<sup>11</sup> (the “Balance Sheet”) and the unaudited consolidated statements of operations and cash flow of the Business for the [six (6)]<sup>12</sup> -month period then ended (the “Interim Financial Statements” and together with the Audited Financial Statements, the “Financial Statements”). The Financial Statements (i) have been prepared in accordance with the books and records of the Sellers, (ii) have been prepared in accordance with GAAP consistently applied for the periods involved and (iii) present fairly in all material respects the consolidated financial position, results of operations and cash flows of each of the Sellers and the Transferred Subsidiaries on the basis stated therein as of the dates and for the applicable periods stated therein, subject, in the case of the Interim Financial Statements, to normal year-end audit adjustments and the absence of related notes.

(b) Except as set forth on or reserved against in the Balance Sheet, neither the Sellers nor any of the Transferred Subsidiaries has any material Liabilities required by GAAP to be set forth on a consolidated balance sheet of the Sellers and the Transferred Subsidiaries or in the notes thereto, except Liabilities that individually or in the aggregate, have not had and would not be reasonably likely to have a Material Adverse Effect.

(c) The Sellers maintain a system of internal control over financial reporting designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with GAAP and maintains records that (i) in reasonable detail accurately and fairly reflect the transactions and dispositions of the assets of the Sellers, (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with GAAP, and that receipts and expenditures are made only in accordance with appropriate authorizations, and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of assets. To the Knowledge of the Sellers, there are not any significant deficiencies or material weaknesses in the design or operation of internal controls. There is not any fraud, whether or not material, that involves management or other employees who have a significant role in internal control.

4.14 Financial Advisors. Except as set forth on Schedule 4.14, no Person has acted, directly or indirectly, as a broker, finder or financial advisor for any Seller or Transferred Subsidiary in connection with the Transactions and no Person is entitled to any fee or commission or like payment in respect thereof.

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<sup>11</sup> Note to Draft: To be updated to a date closer to the Agreement Date, as mutually agreed by Buyers and the Sellers.

<sup>12</sup> Note to Draft: To be updated to a period ending closer to the Agreement Date, as mutually agreed by Buyers and the Sellers.

#### 4.15 Tax Matters.

(a) The Sellers and the Transferred Subsidiaries have timely filed (taking into account any valid extensions of time to file) all income and other material Tax Returns which are required to be filed, all such Tax Returns are true and correct in all material respects, and all material amounts of Taxes due and payable by the Sellers and the Transferred Subsidiaries (whether or not shown on any Tax Return) have been paid in full.

(b) There are no Liens for Taxes upon the Purchased Assets or the Transferred Equity Interests or upon the assets of the Transferred Subsidiaries, in each case, other than for Permitted Liens or Liens permitted by the CCAA Sale Approval and Vesting Order, as applicable. There are no material unpaid Taxes due and owing by Sellers, any Subsidiary of Sellers, any Transferred Subsidiary or by any other Person (including any corporation with which Sellers file or have filed a consolidated combined, or unitary return) that are or could reasonably be expected to become a Lien that survives the Closing on the Purchased Assets, the assets of a Transferred Subsidiary, or otherwise adversely affect the operation of the Business.

(c) The Sellers and the Transferred Subsidiaries have complied in all material respects with all applicable Laws relating to the withholding, collection and payment of Taxes and have duly and timely withheld, collected and paid over to the appropriate Governmental Entity all amounts required to be so withheld, collected and paid under all applicable Laws.

(d) No written notice from any Governmental Entity of proposed adjustment, deficiency or underpayment of any material amount of Taxes with respect to Sellers, the Purchased Assets, the Transferred Subsidiary, or the Business has been received by any Seller that has not since been satisfied by payment or been withdrawn, and no written notification has been provided by any Governmental Entity of an intent to raise such issues. No Seller or Transferred Subsidiary has waived any statute of limitations or agreed to any extension of time during which a Tax assessment or deficiency assessment may be made with respect to the Purchased Assets, Transferred Subsidiary, or the Business that has not already expired.

(e) No material Tax Proceeding has been or is being asserted in writing against any Seller or any Transferred Subsidiary with respect to the Purchased Assets, the Transferred Subsidiary, or the Business, nor has any Seller or any Transferred Subsidiary received written notice that a material Tax Proceeding or other claim with respect to a material amount of Taxes relating to Sellers, the Purchased Assets, the Transferred Subsidiary, or the Business been threatened or asserted or is otherwise pending.

(f) No Governmental Entity has in the last three (3) years made a claim that Sellers, the Purchased Assets, the Transferred Subsidiary, or the Business are or may be subject to taxation by a jurisdiction in which Tax Returns are not filed by, or with respect to, Sellers, the Purchased Assets or the Business, as applicable.

(g) None of the Sellers of any Canadian Asset is a non-resident of Canada as defined in the Canada Tax Act.

(h) Each of the Canadian Sellers is registered under the HST Legislation and the QST Legislation under the registration numbers set forth on Schedule 4.15(h).

(i) Notwithstanding any other representation and warranty in this Article IV, the representations and warranties contained in this Section 4.15 shall be the sole representations and warranties of the Sellers related to Taxes.

(j) [Reserved].

(k) None of the assets conveyed by the US Sellers and Equity Seller constitute “taxable Canadian property” for the purposes of the Canada Tax Act.

#### 4.16 Obligations Under the Term Loan Agreement; Obligations Under the DIP Term Loan Agreement.

(a) As of the Agreement Date, \$692,284,817.51 of principal is due and owing under the Term Loan Agreement (such amount, together with all other Obligations (as defined in the Term Loan Agreement) outstanding under the Term Loan Documents (including, for the avoidance of doubt, all interest, fees, expenses and premiums that have accrued after the commencement of the Bankruptcy Cases), the “Term Loan Debt”). The entirety of the Term Loan Debt is an obligation of the Sellers and repayment of the Term Loan Debt is secured by properly perfected priority liens on substantially all of the assets of certain of the Sellers (including all of the Sellers’ Intellectual Property). For greater certainty, the entirety of the Term Loan Debt is a direct obligation of the Canadian Sellers and the Canadian Sellers are primary obligors under the terms of the Term Loan Agreement. The applicable Sellers acknowledge and agree that they have no defense to payment of the Term Loan Debt, and such repayment obligation is not subject to any right of setoff or recoupment. The applicable Sellers hereby waive any right to challenge the Term Loan Documents or their obligation to pay the Term Loan Debt on any grounds.

(b) As of the Agreement Date, \$80,000,000 of principal is due and owing under the DIP Term Loan Agreement (such amount, together with all other Obligations (as defined in the DIP Term Loan Agreement) outstanding under the DIP Term Loan Documents (including, for the avoidance of doubt, all interest, fees, expenses and premiums that have accrued after the commencement of the Bankruptcy Cases), the “DIP Term Loan Debt”). The entirety of the DIP Term Loan Debt is an obligation of the Sellers and repayment of the DIP Term Loan Debt is secured by properly perfected priority liens on substantially all of the assets of certain of the Sellers (including all of the Sellers’ Intellectual Property). For greater certainty, the entirety of the DIP Term Loan Debt is a direct obligation of the Canadian Sellers and the Canadian Sellers are primary obligors under the terms of the DIP Term Loan Agreement. The applicable Sellers acknowledge and agree that they have no defense to payment of the DIP Term Loan Debt, and such repayment obligation is not subject to any right of setoff or recoupment. The applicable Sellers hereby waive any right to challenge the DIP Term Loan Documents or their obligation to pay the DIP Term Loan Debt on any grounds.

#### 4.17 Real Property.

(a) Schedule 4.17 sets forth a true and complete list of the (i) Owned Real Property and (ii) the Leased Real Property as of the Agreement Date. Except for the Owned Real Property and the Leased Real Property contained in Schedule 4.17, the Sellers do not have any other place of business and no other real property is used in the Business.

(b) In respect of the Real Property: (i) the applicable Seller or Transferred Subsidiary have good, valid, and marketable title (or its equivalent in jurisdiction outside the United States, which in Canada, for avoidance of doubt, shall mean a beneficial title in fee simple) to all Owned Real Property, in each case free and clear of all Liens of any nature whatsoever except for Permitted Liens; (ii) each Lease of a Leased Real Property is valid, subsisting and in full force and effect, subject to proper authorization and execution of such Lease by the other party thereto and the application of bankruptcy and creditor's rights laws, and free and clear of all Liens of any nature whatsoever except for Permitted Liens; (iii) there are no written or oral subleases, licenses, concessions, occupancy agreements, or other Contracts granting to any other Person the right of use or occupancy of the Owned Real Property or Leased Real Property, nor has any Lease been assigned in favor of any Person; (iv) there is no Person (other than the Sellers and Transferred Subsidiaries) in possession or occupancy of the Owned Real Property or Leased Real Property; (v) there are no rights of first refusal, rights of first opportunity, options or similar rights to purchase any of the Owned Real Property or any part thereof; (vi) the Sellers and Transferred Subsidiaries have not received notice of, and, to the Knowledge of the Sellers, there is no expropriation, condemnation or other Proceeding in eminent domain, pending or threatened that would preclude or materially impair the current use of any Owned Real Property or Leased Real Property; (vii) to the Knowledge of the Sellers, the Sellers' and Transferred Subsidiaries' current use or occupancy of the Owned Real Property and Leased Real Property does not violate in any material respect any restrictive covenant, restriction or easement affecting the Real Property; (viii) the improvements located on the Real Property and the use of the Real Property are in compliance with applicable Laws in all material respects and are in an operating condition and repair suitable and adequate for the purposes for which they are currently being used; and (ix) except as a result of the Bankruptcy Cases, each Lease is in good standing and there is no default by the Seller or Transferred Subsidiary party thereto or, to the Knowledge of the Sellers, any other party under any Lease and there are no arrears of rent in respect of any Lease.

4.18 Environmental Matters. Except as would not reasonably be expected to, individually or in the aggregate, have a Material Adverse Effect (a) each Seller and Transferred Subsidiary, with respect to the Business and the Purchased Assets, (i) is in compliance with all Environmental Laws applicable to it, (ii) has all Permits required under applicable Environmental Laws ("Environmental Permits") for its operations as presently conducted, and is in compliance with the respective requirements of such Permits and (iii) is not subject to any Order concerning Liability under any Environmental Law, (b) there are not now and pending or, to the Knowledge of the Sellers', threatened, any Claims against any Seller or Transferred Subsidiary, with respect to the Business or Purchased Assets, in connection with any past or present noncompliance with Environmental Laws, and (c) to the Knowledge of the Sellers, no facts circumstances or conditions exist with respect to the Real Property or Purchased Assets that could reasonably be expected to result in any Seller or Transferred Subsidiary incurring unbudgeted Liabilities under Environmental Laws. Notwithstanding anything in this Agreement to the contrary, the representations and warranties made by the Sellers in this Section 4.18 are the sole and exclusive representations and warranties relating to any Environmental Law.

4.19 Inventory. Except as would not reasonably be expected to be, individually or in the aggregate, material to the Business, as of the Closing, all Inventory will consist of items of a quality and quantity usable and, in the case of finished goods, salable in each case in the Ordinary Course

of Business. Except as would not reasonably be expected to be material to the Business, no Inventory is on consignment.

4.20 Products; Legal Compliance. Except as set forth on Schedule 4.20:

(a) Since January 1, 2016, all Products: (i) have been properly manufactured, handled and stored and are properly packaged and labeled and fit for human consumption, (ii) are of good and merchantable quality and condition, (iii) comply in all material respects to the extent applicable with the Food and Drugs Act (Canada), the Federal Food, Drug and Cosmetic Act (United States), the Public Health Security and Bioterrorism Preparedness and Response Act of 2002 (United States), the FDA Amendments Act of 2007 (United States), the Federal Food Safety Modernization Act (United States), the Fish Inspection Act (Canada), the Safe Food for Canadians Act (Canada), the Federal Poultry Products Inspection Act (United States), the Federal Meat Inspection Act (United States), the Federal Torts Claim Act (United States), and the Food Allergen Labeling and Consumer Protection Act of 2004 (United States), as well as state or provincial counterparts and all other applicable Laws governing the inspection, quality, ingredients, safety, registration, labelling, manufacturing, use, sale, transporting, processing, storing, packaging, importing, exporting, disposing, preparation, testing, record keeping, reporting, marketing or advertising of Products (collectively, "Food Law Requirements"), (iv) are not adulterated or misbranded, as such terms are defined in the applicable Food Law Requirements, (v) are not formed or filled to include nonfunctional slack fill or otherwise be misleading, and (vi) may be imported, exported and shipped in commerce in accordance with the Food Law Requirements.

(b) Since January 1, 2016, all operations of Sellers and the Transferred Subsidiaries have been conducted in compliance in all material respects with applicable Food Law Requirements and the terms and conditions of the Permits required pursuant to the Food Law Requirements held by the Sellers. The Sellers and the Transferred Subsidiaries and all of their manufacturers, suppliers, and distributors, possess all Permits required pursuant to applicable Food Law Requirements necessary to conduct its Business as currently conducted.

(c) The Sellers and the Transferred Subsidiaries, and all and all of their manufacturers, suppliers, and distributors, are operating the Business in compliance in all material respects with all their internal quality and food safety policies and procedures, and such policies and procedures are in compliance in all material respects with applicable Food Law Requirements.

(d) Since January 1, 2016, no Product has been the subject of any withdrawal, stop sale, voluntary or involuntary recall, public notification, or notification to any Governmental Entity, or any similar action, and to the Knowledge of the Sellers there exist no grounds for the recall of any such Products.

(e) The Sellers and the Transferred Subsidiaries have filed all material reports and notifications with each relevant Governmental Entity as required by applicable Food Law Requirements in relation to the Products, activities and facilities of the Sellers and the Transferred Subsidiaries. To the Knowledge of the Sellers, the Sellers and the Transferred Subsidiaries have not knowingly made any false statements in, or material omissions from, the applications, approvals, reports, notification and other submissions to any Governmental Entity or in or from

any other records and documentations prepared or maintained to comply with Food Law Requirements.

(f) Since January 1, 2016 the Sellers and the Transferred Subsidiaries have not received any notices, letters, reports, inspection results, complaints, investigations or similar communications from any Governmental Entity in respect of any material actual or alleged non-compliance with Food Law Requirements. No Seller has received from any Governmental Entity any warning letters or criminal proceeding notices or similar communication pursuant to any Food Law Requirements. There is no reason to believe that since January 1, 2016, any Product manufactured, distributed, or offered for sale, or any action or activity of the Sellers and the Transferred Subsidiaries and any of its manufacturers, suppliers, or distributors provides a basis for such enforcement or compliance action.

(g) The Sellers and the Transferred Subsidiaries do not have, and has not had since January 1, 2016, any liability arising out of any injury or illness to persons or property as a result of the ownership, use, or possession of any Products (including any liability in connection with food poisoning) in an amount greater than \$10,000 individually that was not covered by insurance (or which would have been covered by insurance subject to the applicable deductible having been satisfied at the time such liability was reported to the applicable Seller's carrier).

(h) All marketing and labeling claims used by the Sellers and the Transferred Subsidiaries since December 31, 2016 to promote the Products (the "Marketing Claims"), comply in all material respects at all relevant times with all applicable Laws relating to the use of the Marketing Claims for the Products they are intended to promote (including the Federal Trade Commission Act, to the extent applicable), and to the Knowledge of the Sellers, since January 1, 2016, no Marketing Claim used to promote a particular Product was deceptive, false or misleading in violation of applicable Law with respect to the Product it was intended to promote. Since January 1, 2016, neither the Sellers nor the Transferred Subsidiaries have received any written allegations or claims that under applicable Law, any Marketing Claim is deceptive, false or misleading, or non-compliant.

(i) The Sellers and the Transferred Subsidiaries do not offer for sale in the State of California, including through any Seller or Transferred Subsidiary internet website, nor have the Sellers or any Transferred Subsidiaries authorized any third party internet website to offer for sale in the State of California, any Products that require a warning under California's Safe Drinking Water and Toxic Enforcement Act of 1986 (a.k.a. California Proposition 65) that do not include a warning that complies with the requirements of Proposition 65.

(j) The list of UPC Codes on Schedule 2.1(i) is a true, accurate and complete list as of the Agreement Date.

4.21 Anti-Corruption. (a) Except as would not result in, and would not reasonably be expected to result in, a Material Adverse Effect, none of the Sellers and the Transferred Subsidiaries, or any of their respective officers, directors, employees, or, to the Knowledge of the Seller, agents or representatives, has, directly or indirectly, in connection with the Business:



(i) made, offered or promised to make or offer any payment, loan or transfer of anything of value, including any reward, advantage or benefit of any kind, to or for the benefit of any Government Official, candidate for public office, political party or political campaign, for the purpose of (A) influencing any act or decision of such Government Official, candidate, party or campaign, (B) inducing such Government Official, candidate, party or campaign to do or omit to do any act in violation of a lawful duty, (C) obtaining or retaining business for or with any Person, (D) expediting or securing the performance of official acts of a routine nature, or (E) otherwise securing any improper advantage;

(ii) paid, offered or promised to make or offer any unlawful bribe, payoff, influence payment, kickback, unlawful rebate, or other similar unlawful payment of any nature;

(iii) made, offered or promised to make or offer any unlawful contributions, gifts, entertainment or other unlawful expenditures;

(iv) established or maintained any unlawful fund of corporate monies or other properties;

(v) created or caused the creation of any false or inaccurate books and records of the Sellers and the Transferred Subsidiaries related to any of the foregoing; or

(vi) otherwise violated any provision of any Anti-Corruption Laws.

(b) The Sellers and the Transferred Subsidiaries have established and maintain policies, procedures and internal controls reasonably designed to reasonably ensure compliance with the FCPA, the UK Bribery Act of 2010, and all other applicable anti-bribery Laws.

4.22 OFAC. None of the Sellers nor the Transferred Subsidiaries have violated any Sanctions since December 31, 2016. None of the Sellers nor the Transferred Subsidiaries, any Affiliate, nor, to Knowledge of the Sellers, any director, officer, employee, or agent of any Seller or Transferred Subsidiary (a) is a Sanctioned Person or a Sanctioned Country or, except to the extent authorized by OFAC or the Governmental Entity administering or enforcing the relevant Sanctions, (b) has any assets located in a Sanctioned Country or (c) derives revenue from an investment in, or a transaction with a Sanctioned Person or a Sanctioned Country. Each of the Sellers and the Transferred Subsidiaries has implemented and maintains in effect policies and procedures reasonably designed to ensure compliance with all Sanctions, Anti-Corruption Laws, Anti-Money Laundering Laws, or Canadian Anti-Terrorism Laws. Each of the Sellers and the Transferred Subsidiaries, and, to the Knowledge of the Sellers, each director, officer, employee, Affiliate and agent of any Seller, is in compliance with all Sanctions, Anti-Corruption Laws, Anti-Money Laundering Laws and Canadian Anti-Terrorism Laws, except as would not result in, and would not reasonably be expected to result in, a Material Adverse Effect. No proceeds as a result of the Transactions will be used to fund any operations in, finance any investments or activities in, or make any payments to, a Sanctioned Person or a Sanctioned Country, or otherwise used in any manner that would result in a violation of any Sanction, Anti-Corruption Law, Anti-Money Laundering Law, or Canadian Anti-Terrorism Law by any Persons.

4.23 Fisherman's Organization. None of the Sellers is (a) bound by or a party to a collective agreement with a fisherman's organization or council of fisherman's organizations or

(b) a member of a buyer's organization or accredited buyer's organization; in each case of contemplated by the Fisheries Bargaining Act (New Brunswick) or other similar Law.

4.24 Affiliate Transactions. Except for (a) Contracts with Buyers or any of their Affiliates, (b) Contracts that are not Assumed Contracts, (c) Contracts related to employment, fiduciary or consulting services provided by a Covered Person to a Seller or Transferred Subsidiary, (d) Contracts between or among any Sellers or Transferred Subsidiaries and (e) Contracts set forth on Schedule 4.24, no Covered Person and no immediate family member of any Covered Person (i) is a party to or a beneficiary of any Contract or transaction with any Seller or Transferred Subsidiary, (ii) has a material interest in any property or asset of the Sellers or Transferred Subsidiaries, (iii) has borrowed money or loaned money to the Sellers or Transferred Subsidiaries that has not been repaid, (iv) has any contractual or other claim, express or implied, or any kind whatsoever against the Sellers or Transferred Subsidiaries that has not been satisfied, or (v) has engaged in any other transaction with the Sellers or Transferred Subsidiaries (other than with respect to the Transactions) that has remaining obligations to be performed.

4.25 Disclaimer of Other Representatives and Warranties. Except as expressly set forth in this Article IV or any certificate delivered by Sellers pursuant to this Agreement, Sellers make no representation or warranty, statutory, express or implied, written or oral, hereunder or under Law, in respect of such Seller, the Purchased Assets, the Business, the Assumed Liabilities or the Transferred Equity Interests, and any such other representations or warranties, express or implied, are hereby expressly disclaimed, and there are no other warranties, statutory, express or implied that extend beyond the warranties contained in this Agreement.

## ARTICLE V

### REPRESENTATIONS AND WARRANTIES OF BUYERS

The Buyers hereby jointly and severally represent and warrant to the Sellers as follows:

5.1 Organization and Good Standing. U.S. Buyer is a limited partnership, duly organized, validly existing and in good standing under the Laws of its jurisdiction of formation, and has full power and authority to own, lease and operate its properties and carry on its business as it is now being conducted. Canadian Buyer is a corporation duly organized, validly existing and in good standing under the Laws of its jurisdiction of formation, and has full power and authority to own, lease and operate its properties and carry on its business as it is now being conducted. Equity Buyer is a corporation duly organized, validly existing and in good standing under the Laws of its jurisdiction of formation, and has full power and authority to own, lease and operate its properties and carry on its business as it is now being conducted.

5.2 Power and Authority. Each Buyer has the requisite power, authority and legal capacity to enter into this Agreement and to perform its obligations hereunder, and the execution and delivery of this Agreement and each other agreement, document, instrument or certificate contemplated by this Agreement or to be executed by such Buyer in connection with the consummation of the Transactions (the "Buyer Documents"), and the consummation of the Transactions and the performance of such Buyer's obligations hereunder have been duly authorized by all requisite organizational action on the part of such Buyer. This Agreement has

been, and each Buyer Document will be at or prior to the Closing, duly executed and delivered by such Buyer and (assuming the due and valid authorization, execution and delivery thereof by the other parties thereto and the entry of approval of this Agreement and the Transactions by the Bankruptcy Courts pursuant to the Sale Order and the CCAA Sale Approval and Vesting Order) this Agreement constitutes, and each Buyer Document when so executed and delivered will constitute, legal, valid and binding obligations of such Buyer, enforceable against such Buyer in accordance with their respective terms.

5.3 No Contravention. None of the execution and delivery of this Agreement or the Buyer Documents, the consummation of the Transactions, or the compliance by each Buyer with any of the provisions hereof or thereof will conflict with, or result in any violation or default (with or without notice or lapse of time, or both) under, or give rise to a right of termination or cancellation under any provision of (a) any provision of any Buyer's organizational documents, (b) any Order of any Governmental Entity or arbitrator, or any Law applicable to such Buyer or any of its properties or assets or (c) any Contract to which such Buyer is a party or by which such Buyer or its properties or assets is bound, other than as would not reasonably be expected to materially adversely affect such Buyer's ability to perform any of its obligations hereunder or consummate the Transactions.

5.4 Consents and Approvals. Except for (a) entry of the Sale Order and the CCAA Sale Approval and Vesting Order and (b) any consents or approvals as are reflected on Schedule 5.4, the execution, delivery and performance by each Buyer of this Agreement and the Buyer Documents, the compliance by such Buyer with any of the provisions hereof or thereof, the consummation of the Transactions, the taking by such Buyer of any other action contemplated hereby or thereby, or for such Buyer to conduct the Business and the legality, validity, binding effect or enforceability of this Agreement and the Buyer Documents, do not require any consents, waivers, Order, Permit, authorizations or approvals of, declaration or filings with, or notification to, any third Persons or Governmental Entities, except for such notices, registrations, declarations or filings, the failure of which to make or obtain would not, individually or in the aggregate, reasonably be expected to materially adversely affect such Buyer's ability to perform any of its obligations hereunder or consummate the Transactions.

5.5 Investment Canada Act. Canadian Buyer is a "WTO Investor" and not a "State-Owned Enterprise" for the purposes of the Investment Canada Act (as those terms are defined in the Investment Canada Act).

5.6 Litigation. There are no Proceedings pending or, to the knowledge of the Buyers, threatened, or to which any Buyer is otherwise a party before any Governmental Entity, that would reasonably be expected to restrain the ability of such Buyer to consummate the Transactions or to perform its obligations under this Agreement on a timely basis. To the knowledge of the Buyers, there is no Proceeding pending or threatened in writing that challenges the validity or enforceability of this Agreement or seeks to enjoin or prohibit consummation of the Transactions.

5.7 Financial Advisors. Except as set forth on Schedule 5.7, no Person has acted, directly or indirectly, as a broker, finder or financial advisor for any Buyer in connection with the Transactions and no Person is entitled to any fee or commission or like payment in respect thereof.

5.8 Acquisition of Equity for Investment. Equity Buyer has such knowledge and experience in financial and business matters as is required for evaluating the merits and risks of its purchase of the Transferred Equity Interests and is capable of such evaluation. Equity Buyer confirms that the Equity Seller has made available to Equity Buyer and its agents and Representatives the opportunity to ask questions of the officers and management and key employees of the Transferred Subsidiaries as well as access to the documents, information and records of the Transferred Subsidiaries and to acquire additional information about the business and financial condition of the Transferred Subsidiaries, and Equity Buyer confirms that Equity Buyer has made an independent investigation, analysis and evaluation of the Transferred Subsidiaries and their properties, assets, business, financial condition, prospects, documents, information and records. Equity Buyer is acquiring the Transferred Equity Interests for investment and not with a view toward or for sale in connection with any distribution thereof, or with any present intention of distributing or selling the Transferred Equity Interests. Equity Buyer acknowledges that the Transferred Equity Interests have not been registered under the Securities Act or any state or foreign securities Laws, and agree that the Transferred Equity Interests may not be sold, transferred, offered for sale, pledged, hypothecated or otherwise disposed of without registration under the Securities Act, except pursuant to an exemption from such registration available under the Securities Act, and without compliance with foreign securities Laws, in each case, to the extent applicable.

5.9 Inspections; Limitation of Sellers' Warranties. Except as otherwise expressly set forth in this Agreement, each Buyer acknowledges that the Transferred Equity Interests, the Purchased Assets, the Business and the businesses and properties of Business are furnished on an "as is, where is" basis and, subject to the representations and warranties contained in Article IV (as modified by the Sellers' Disclosure Schedules) and any certificate delivered by Sellers pursuant hereto, and without any other representation or warranty of any nature whatsoever, express or implied, oral or written, and in particular, without any implied warranty or representation as to condition, merchantability or suitability as to any of the Purchased Assets or any of the assets or properties of the Business. Any claims such Buyer may have for breach of representation or warranty shall be based solely on the representations and warranties of Sellers set forth in Article IV hereof (as modified by the Sellers' Disclosure Schedules) and any certificate delivered by Sellers delivered pursuant hereto. Such Buyer acknowledges that it has conducted to its satisfaction, its own independent investigation of the Business and, in making the determination to proceed with the Transactions, such Buyer has relied on the results of its own independent investigation. Such Buyer acknowledges and agrees that none of the Sellers or any employee, officer, director, accountant, financial, legal or other representative of any Sellers, has made or will be deemed to have made any representations or warranties, statutory, express or implied, written or oral, at Law or in equity, regarding the Business (or the value or future thereof, including with respect to pro forma financial information, financial projections, or other forward-looking statements of the Sellers) except for the representations and warranties of the Sellers expressly set forth in Article IV (as modified by the Sellers' Disclosure Schedules) pursuant hereto.

5.10 Financing.

(a) Buyers have delivered to Sellers a true, complete and correct copy of the ABL Commitment Letter.

(b) As of the Agreement Date, the ABL Commitment Letter is in full force and effect and constitutes the valid, binding and enforceable obligations of Buyers and, to the knowledge of the Buyers, the other parties thereto, enforceable in accordance with their terms (subject to the effects of bankruptcy, reorganization, fraudulent conveyance, insolvency, moratorium or other similar Laws affecting creditor's rights generally, equitable principles (whether considered in a proceeding in equity or at law)). As of the Agreement Date, there are no conditions precedent or subsequent related to the funding of the full amount of the Term ABL Financing contemplated by the ABL Commitment Letter, other than the conditions precedent set forth in the ABL Commitment Letter (such conditions precedent, the "Financing Conditions").

(c) As of the Agreement Date, the ABL Commitment Letter has not been amended, waived, supplemented or modified in any manner, and the respective commitments contained therein have not been terminated, reduced, withdrawn or rescinded in any respect by Buyers or, to the knowledge of the Buyers, any other party thereto, and no such termination, reduction, withdrawal or rescission is contemplated by Buyers or, to the knowledge of the Buyers, any other party thereto (except for amendments to add additional financing sources thereto).

(d) As of the Agreement Date, assuming (i) that the conditions to the obligations of Buyers to consummate the transactions set forth in Section 8.1 and Section 8.3 have been satisfied or waived, and (ii) the accuracy of the representations and warranties set forth in Article IV and the performance by the Sellers of the covenants and agreements contained in this Agreement, then Buyers have no reason to believe that (x) any of the Financing Conditions will not be satisfied on or prior to the Closing Date or (y) subject to the satisfaction of the Financing Conditions, the ABL Financing contemplated by the ABL Commitment Letter will not be available to Buyers on the Closing Date or at any time thereafter.

(e) As of the Agreement Date, Buyers are not in default or breach under the terms and conditions of the ABL Commitment Letter and no event has occurred that, with or without notice, lapse of time or both, would or would reasonably be expected to constitute a default or breach or a failure to satisfy a condition under the terms and conditions of the ABL Commitment Letter, in each case, by Buyers.

(f) As of the Agreement Date, there are no side letters, understandings or other agreements or arrangements relating to the ABL Commitment Letter or the ABL Financing to which Buyers are a party that could reasonably be expected to adversely affect the ABL Financing contemplated by the ABL Commitment Letter in any respect, other than those set forth in the ABL Commitment Letter.

(g) Buyers have fully paid any and all commitment and other fees and amounts required by the ABL Commitment Letter to be paid on or prior to the Agreement Date. Buyers will fully pay any and all commitment and other fees and amounts required by the ABL Commitment Letter to be paid on or prior to the Closing Date.

(h) Buyers, as of the Closing Date, will have sufficient available funds to consummate the Transactions and to make all payments required to be made in connection therewith (such amounts, collectively, the "Transaction Amounts").

#### 5.11 Qualification.

(a) To the knowledge of the Buyers, there exist no facts or circumstances that would cause, or be reasonably expected to cause, any Buyer or its Affiliates not to qualify as “good faith” purchasers under Section 363(m) of the Bankruptcy Code.

(b) As of Closing, each Buyer will be capable of satisfying the conditions contained in Sections 365(b)(1)(C) and 365(f)(2)(B) of the Bankruptcy Code with respect to the Assumed Contracts.

(c) As of Closing, each Buyer will be capable of satisfying the conditions contained in Section 11.3(3)(b) of the CCAA.

### ARTICLE VI

#### COVENANTS OF THE PARTIES

6.1 Conduct of Business Pending the Closing. Except (i) as required by Law, including to the extent required by the Bankruptcy Code, the Federal Rules of Bankruptcy Procedure, the CCAA or any orders entered by the Bankruptcy Courts in the Bankruptcy Cases, (ii) as expressly set forth on Schedule 6.1, (iii) as otherwise expressly required by this Agreement, and (iv) as required to comply with the provisions of any Contract binding on any Seller or Transferred Subsidiary in effect as of the Agreement Date and the Sellers shall, and shall cause the Transferred Subsidiaries to, use commercially reasonable efforts to, carry on the Business in the Ordinary Course of Business.

6.2 Negative Covenants. Without limiting the generality of the foregoing, prior to the Closing, except (i) as required by Law, including to the extent required by the Bankruptcy Code, the Federal Rules of Bankruptcy Procedure, the CCAA or any orders entered by the Bankruptcy Courts in the Bankruptcy Cases, (ii) as expressly set forth on Schedule 6.2, (iii) as otherwise expressly provided by this Agreement, (iv) as required to comply with the provisions of any Contract binding on any Seller or Transferred Subsidiary in effect as of the Agreement Date, or (v) as otherwise consented to in writing by U.S. Buyer (which shall not be unreasonably withheld, conditioned or delayed), the Sellers shall not, and shall cause the Transferred Subsidiaries not to, take any of the following actions:

(a) sell, lease (as lessor), license (as licensor) or otherwise transfer or dispose of, or create or incur any Lien (other than Permitted Liens) on, any assets (excluding any Owned Intellectual Property or right in Licensed Intellectual Property as the disposition of such rights is covered by Section 6.2(d)), securities, properties (including any Leased Real Property), interests or businesses, other than sales of Inventory or obsolete equipment in the Ordinary Course of Business;

(b) other than in accordance with the CapEx Budget made available to Buyers, incur or commit to incur any capital expenditures in excess of \$100,000 individually or \$250,000, in the aggregate;

(c) acquire or agree to acquire (by merging or consolidating with, or by purchase any portion of the stock of, or other ownership interests in, or substantial portion of assets of, or by any other manner), any business or division or any corporation, partnership, association, limited liability company or other entity;

(d) sell, assign, transfer, license, abandon, permit to lapse, cancel or otherwise dispose of, or create or incur any Lien (other than Permitted Liens or Liens permitted by the CCAA Sale Approval and Vesting Order) on any Owned Intellectual Property or rights in Licensed Intellectual Property, or fail to take any action (including payment of maintenance, outstanding foreign agent fees and expenses, or similar fees with respect to Owned Intellectual Property, but excluding incurrence or payment of new or renewed royalties, license fees or similar fees with respect to Licensed Intellectual Property) reasonably necessary to prevent any of the foregoing, except (i) pursuant to non-exclusive licenses or other non-exclusive grants of rights, in each case entered into in the Ordinary Course of Business, (ii) the disposition of any immaterial Owned Intellectual Property in the Ordinary Course of Business, and (iii) the expiration, failure to renew or other termination of any rights in immaterial Licensed Intellectual Property in the Ordinary Course of Business; provided, however, notwithstanding the foregoing, no monetary amount shall be required to be paid or incurred by any Seller in order to renew, enter into a new license of or otherwise extend Sellers' rights in any Licensed Intellectual Property; and provided, further, that no Seller failure to comply with the foregoing that results from the refusal of a third-party to renew, enter into a new license of or otherwise extend any Seller's rights in any Licensed Intellectual Property shall be deemed to result in a breach of this Section 6.2(d);

(e) (i) split, combine, redeem, repurchase or reclassify any Equity Interests of the Sellers or the Transferred Subsidiaries, (ii) declare, set aside or pay any cash dividend or other non-cash distribution (whether in cash, stock or property or any combination thereof) in respect of any Equity Interests of the Sellers or the Transferred Subsidiaries, (iii) redeem, repurchase or otherwise acquire or offer to redeem, repurchase or otherwise acquire any Equity Interests of the Sellers or the Transferred Subsidiaries, other than any actions required by a Contract entered into before the Agreement Date, or (iv) enter into any agreement with respect to the voting of any Equity Interests of the Sellers or the Transferred Subsidiaries; provided, however, any Closing Transferred Subsidiary Cash in excess of the amount required to fully discharge Closing Transferred Subsidiary Indebtedness in accordance with Section 3.7, may be used by the Sellers as permitted under Section 2.2(a);

(f) enter into, amend, restate, supplement, modify, waive or terminate any Material Contract;

(g) incur or assume any Debt (other than as would result in Liabilities that will constitute Excluded Liabilities or in connection with the DIP Term Documents);

(h) issue, sell or otherwise deliver, or authorize the issuance, sale or other delivery of, or grant any award relating to, any Equity Interests of the Sellers or the Transferred Subsidiaries;

(i) adopt or propose any amendments to the certificate of incorporation, bylaws or other organizational documents of any Seller or Transferred Subsidiary;

(j) compromise, settle or agree to settle any action, complaint, arbitration, or Proceeding, other than compromises, settlements or agreements that involve only the payment of money damages not in excess of \$50,000 individually or \$100,000 in the aggregate;

(k) acquire (by merger, consolidation, acquisition of stock or assets or otherwise), directly or indirectly, any tangible assets, securities, real property or businesses in excess of \$100,000 in the aggregate, other than equipment, supplies (including packaging materials) and Inventory (including raw materials and finished goods) in the Ordinary Course of Business;

(l) merge or consolidate with any Person or liquidate, dissolve or effect a recapitalization or reorganization in any form of transaction;

(m) make any loans, advances or capital contributions to, or investments in, any other Person (excluding the Sellers and Transferred Subsidiaries), other than routine expense advances to its employees and other than trade receivables owed by customers, in each case, in the Ordinary Course of Business;

(n) make any changes in its financial accounting methods, except insofar as may have been required by (i) applicable Law or (ii) a change in GAAP;

(o) other than as required by any Contract or Benefit Plan or if required by Law in each case with respect to the Business Employees and the Transferred Subsidiary Employees (i) increase the compensation payable to or to become payable to, or the benefits provided to, or pay any bonus to any director or executive officer or managerial employee; or (ii) approve, establish, adopt, enter into, amend or terminate any Benefit Plan, except as required by Law or with respect to Benefit Plans that are substantially consistent with the existing Benefit Plans or for any amendments that would not result in more than a *de minimis* increase to the cost to the Sellers or the Transferred Subsidiaries under such Benefit Plan;

(p) other than as required by Law or the terms of any existing Collective Bargaining Agreement, enter into, agree, sign, adopt, or assent to any Collective Bargaining Agreement or employment agreements with any employees;

(q) withdraw from any Benefit Plan pursuant to Title IV of ERISA;

(r) implement any employee layoffs that would result in an obligation to give notice before the Closing Date under the WARN Act;

(s) create, incur, assume or otherwise voluntarily become liable with respect to any Debt, other than trade payables incurred in the Ordinary Course of Business, the DIP Term Documents and the DIP ABL Documents;

(t) except as required by Law, in each case, with respect to the Transferred Subsidiaries or the Purchased Assets (i) make, change or rescind any Tax election outside the Ordinary Course of Business, (ii) amend any Tax Return, (iii) change any Tax accounting method, (iv) surrender or waive any claim to a Tax refund, (v) enter into any closing agreement with respect to Taxes, (vi) settle or compromise any Tax claim, controversy or assessment, (vii) request or



obtain a ruling relating to Taxes, (viii) fail to duly and timely file all Tax Returns and other documents required to be filed with any taxing authority in accordance with prior practice (taking into account any extension of time within which to file such Tax Return) or (ix) extend or waive any statute of limitations with respect to any Taxes of the Sellers; or

- (u) commit or agree to take any of the foregoing actions.

### 6.3 Access.

(a) Subject to applicable Law, until the Closing Date or the termination of this Agreement in accordance with Section 9.1, the Canadian Sellers and the U.S. Sellers shall, and the Equity Seller shall cause the Transferred Subsidiaries to, permit each Buyer and its Representatives to have access to the Sellers' virtual data room maintained in connection with the Transactions and reasonable access during normal business hours to the assets, contracts, premises, books, records, officers, employees, accountants, auditors, and other representatives of the U.S. Sellers and the Transferred Subsidiaries; provided, that such Buyer and its Representatives shall not conduct any sampling or testing of soil, groundwater, air or other environmental media with respect to the Purchased Assets or Real Property; provided, further, that Buyers and their Representatives shall not unreasonably disrupt the personnel and operations of the Canadian Sellers and U.S. Sellers and Transferred Subsidiaries. Any such investigation and examination shall be conducted upon reasonable advance notice and under reasonable circumstances in a manner so as not to interfere with the ordinary business operations of the U.S. Sellers, the Canadian Sellers or the Transferred Subsidiaries. No investigation by any Buyer prior to or after the Agreement Date shall diminish or obviate any of the representations, warranties, covenants or agreements of the Sellers contained in this Agreement. All such information shall be provided subject to that certain confidentiality obligations of the Term Loan Agent, under Section 11.15 of the Term Loan Agreement as if Buyers were party to such provisions (the "Confidentiality Obligations"). For the avoidance of doubt, nothing in this Section 6.3(a) shall require the Sellers to take, or to cause any of the Transferred Subsidiaries to take, any such action, provide any documents (or portions thereof) or information if (i) such action would reasonably be expected to result in a waiver or breach of any attorney/client privilege or (ii) such action could reasonably be expected to result in violation of applicable Law or Order. At Closing, Buyers shall be entitled, at their expense, to receive a copy of all documents contained in the virtual data room (including any and all "clean team" documents) maintained by Sellers in connection with the Transaction.

(b) From and after the Closing Date until the first anniversary of the Closing Date, Buyers shall give the Sellers reasonable access during normal business hours to the books and records pertaining to the Transferred Equity Interests and the Purchased Assets and Assumed Liabilities, upon reasonable advance notice and under reasonable circumstances in a manner so as not to interfere with the ordinary business operations of Buyers and its Affiliates, for the purposes of (i) the preparation or amendment of Tax Returns, financial or court filings or reports, (ii) the determination of any matter relating to the rights or obligations of the Sellers under this Agreement, (iii) responding to court orders, subpoenas or inquiries, investigations, audits or other proceedings of Governmental Entities, (iv) prosecuting and defending legal Proceedings or for other like purposes, including Claims, objections and resolutions, (v) to the extent necessary administering, or satisfying their obligations in connection with, the Bankruptcy Cases or (vi) enabling Sellers to wind down its business. Any other provision of this Agreement notwithstanding, the Sellers' rights

under this Section 6.3 are fully assignable by the Sellers to any estate representative, including an official committee, trustee, litigation trust or similar Person empowered by the Bankruptcy Court or applicable Law to discharge any administrative rights or duties in the Bankruptcy Cases. For the avoidance of doubt, nothing in this Section 6.3(b) shall require Buyers or its Affiliates to take any such action if (A) such action may result in a waiver or breach of any attorney/client privilege, (B) such action could reasonably be expected to result in violation of applicable Law or Order, or (C) providing such access or information would be reasonably expected to be disruptive to its normal business operations.

#### 6.4 Confidentiality.

(a) The Confidentiality Obligations, to the extent not inconsistent with the express terms of this Agreement, are hereby ratified, confirmed and agreed to as though fully set forth herein; provided, that on and after the Agreement Date, Sellers may disclose the existence of and entry into this Agreement, and file the Agreement on the public dockets of the Bankruptcy Cases to the extent required under the Bankruptcy Code and CCAA. The Confidentiality Obligations shall remain in effect until the Closing, at which point such obligations shall terminate.

(b) From and after the Closing, the Sellers will, and will cause their Affiliates and their each of their respective Representatives to, treat and hold as confidential all of the Confidential Information, and will not, directly or indirectly, without the prior written consent of the Buyers, disclose or use any Confidential Information. The Sellers obligation not to disclose Confidential Information shall not apply to Confidential Information that it shall be required to disclose by Law; provided, however, that, prior to making such disclosure, the Sellers shall notify the Buyers promptly to the extent legally permissible so that the Buyers may seek confidential treatment or protection of such Confidential Information at the Buyers' sole cost and expense.

(c) In the event that a Seller is required in any Proceeding to disclose any Confidential Information, such Seller will notify the Buyers as promptly as practicable of the requirement to the extent permissible by Law so that the Buyers may seek an appropriate protective order at Buyers' sole cost and expense or waive compliance with the provisions of this Section 6.4.

(d) Notwithstanding anything else in this Agreement, from and after the Closing Date, the Parties hereby agree and acknowledge that each of them (and each of their Representatives) is authorized to disclose to any and all taxing Governmental Entities, beginning immediately upon commencement of their discussions and without limitation of any kind, the United States federal income Tax treatment and Tax structure of the Transactions, and all materials of any kind (including opinions or other Tax analyses) that are provided by any Party to any other Party relating to such United States federal income Tax treatment and Tax structure, except to the extent that such disclosure is subject to restrictions reasonably necessary to comply with securities Laws.

6.5 Public Announcements. From the Agreement Date, each Buyer, on the one hand, and the Sellers, on the other hand, will consult with each other before issuing, and provide each other the reasonable opportunity to review and comment upon, any press release, any court filing or pleading filed with the Bankruptcy Court relating primarily to this Agreement or the Transactions, or other public statements with respect to the Transactions, and none of Buyers nor

the Sellers shall issue any such press release or make any such public statement without the prior written approval of the Sellers or Buyers, respectively, in each case except as may be required by Law, or by obligations pursuant to any listing agreement with any national securities exchange. Each Buyer and the Sellers shall use their respective reasonable best efforts to cause their respective controlled Affiliates, employees, officers and directors to comply with this Section 6.5.

6.6 Employment Matters.

(a) No less than ten (10) business days prior to the Closing, the Canadian Buyer or an Affiliate of the Canadian Buyer shall offer employment to each Canadian Employee and the U.S. Buyer or an Affiliate of the U.S. Buyer shall offer employment to each U.S. Employee (provided that none of the Canadian Buyer, the U.S. Buyer or any of their respective Affiliates shall be required to offer employment to any individual listed on Schedule 6.6(a), which schedule may be amended by the Buyers in the Buyers' sole discretion up to ten (10) Business Days prior to the Closing), in each case conditional on the Closing (save and except the Canadian Unionized Employees whose employment shall, conditional on the Closing, continue automatically and as a matter of applicable Law). Each such offer of employment shall be on terms and conditions determined by the Buyers in their sole discretion. For certainty, each (i) Business Employee that accepts such offer of employment on or prior to the Closing Date and actually commences employment with the Buyers on the Closing Date, (ii) Transferred Subsidiary Employee and (iii) Canadian Unionized Employee shall be referred to as a "Transferred Employee" and each Transferred Employee's employment shall commence with Buyers as of the Closing Date. The Sellers shall provide sufficient information regarding each Business Employee to permit Buyers or their Affiliate to comply with the obligations contained in Section 6.6(a), and will take any steps necessary to comply with the WARN Act, if applicable.

(b) For a period beginning on the Closing Date and ending on the first anniversary of the Closing Date or such longer period as required by Law, each Transferred Employee shall be entitled to receive (while he or she is employed with a Buyer or an Affiliate thereof) (i) at least the same salary and wages that were provided to such Transferred Employee immediately prior to the Closing, and (ii) medical benefits that are comparable in the aggregate to the medical benefits (for the avoidance of doubt, excluding retiree medical benefits or executive medical benefits) provided to such Transferred Employee by the Sellers, the Transferred Subsidiaries or any of their Subsidiaries immediately prior to the Closing, or if greater at a level otherwise required by applicable Law or Collective Bargaining Agreement.

(c) U.S. Buyer and Canadian Buyer will each assume (in each instance to the extent relating to the U.S. and Canadian liabilities being assumed, respectively), the Collective Bargaining Agreements and the Assumed Benefit Plans, and will take any actions reasonably necessary to effectuate the foregoing. Without limiting the generality of the foregoing, the Canadian Buyer or an Affiliate of Canadian Buyer shall execute all documents and take all steps necessary to give effect to its assumption of the sponsorship and administration of each Canadian Pension Plan, including its acceptance of the assignment of each funding and other contract related thereto and all necessary plan amendments and regulatory filings with the applicable Governmental Entities in order to give effect to its assumption of the Canadian Pension Plans.

(d) Each Buyer shall provide credit to such Buyer's Transferred Employees under such Buyer's paid time off plans for all accrued but unused vacation days as of the Closing, except to the extent that Transferred Employees receive payment for such vacation days in connection with the Closing.

(e) Following the Closing, each Buyer shall give each Transferred Employee of such Buyer full credit for prior service with the Sellers or the Transferred Subsidiaries, as applicable, for purposes of (i) benefit accrual under any of the Canadian Benefit Plans that are Assumed Benefit Plans to the extent required by applicable employment standards Laws, (ii) eligibility and vesting under any health, welfare or retirement programs, plans or policies of such Buyer (for the avoidance of doubt, excluding deferred compensation, or equity or equity-based incentive plans, or any plan under which such crediting would be prohibited), and (iii) determination of benefit levels under any employee benefit plans of such Buyer relating to paid time off, in each case, for which the Transferred Employee is otherwise eligible and in which the Transferred Employee is offered participation, except where such credit would result in a duplication of benefits. In addition, and without limiting the generality of the foregoing, each Buyer shall use commercially reasonable efforts to waive, or cause to be waived, for each Transferred Employee and his or her covered dependents, any evidence of insurability requirements, all pre-existing condition exclusions and limitations and actively-at-work requirements to the same extent such limitations are inapplicable or waived under any comparable plan of the Sellers and the Transferred Subsidiaries and use commercially reasonable efforts to recognize for purposes of annual deductible, coinsurance and out-of-pocket limits under its medical, dental, pharmaceutical or vision plans, deductible and out-of-pocket expenses paid by Transferred Employees in the year in which the Closing Date occurs. Each Buyer shall cause any eligible expenses incurred by any Transferred Employee and his or her covered dependents during the portion of the plan year of the Benefit Plan ending on the date such Transferred Employee's participation in Buyers' corresponding Benefit Plan begins to be taken into account under such Buyer's Benefit Plan for purposes of satisfying all deductible, coinsurance and maximum out-of-pocket requirements applicable to such Transferred Employee and his or her covered dependents for the applicable plan year.

(f) [Reserved].

(g) U.S. Buyer shall maintain or establish a defined contribution plan that includes a qualified cash or deferred arrangement within the meaning of Section 401(k) of the Code (the "Buyer's 401(k) Plan"). As of the Closing, U.S. Buyer shall provide the Transferred Employees who are participants in the Sellers' qualified cash or deferred arrangement within the meaning of Section 401(k) of the Code, with the opportunity to elect a "direct rollover" (within the meaning of Section 401(a)(31) of the Code) of their account balance (including earnings thereon through the date of transfer and promissory notes evidencing all outstanding loans) in accordance with applicable Law. U.S. Buyer shall provide that each Transferred Employee located in the United States shall be immediately eligible to participate in Buyer 401(k) Plan.

(h) If the Closing Date occurs prior to the time when bonuses are paid to the Transferred Employees with respect to the 2019 year, the applicable Seller shall pay in a cash lump sum no later than the Closing Date to each Transferred Employee who participated in the Benefit Plans set forth on Schedule 4.10(a) immediately prior to the Closing Date an amount equal to his

or her entitlement under such Benefit Plan for the 2019 year, based on such employee's performance versus target in accordance with the terms of the applicable Benefit Plan in the amounts approved by the Bankruptcy Courts.

(i) Buyers shall assume responsibility for any accrued, but unused vacation pay, sick time and earned time off with respect to the Transferred Employees as of the Closing Date pursuant to any Benefit Plan but excluding, for certainty, Accrued Wages. Sellers shall maintain responsibility for any accrued, but unused vacation pay, sick time and earned time off with respect to Business Employees that do not become Transferred Employees as of the Closing Date.

(j) U.S. Buyer shall use reasonable best efforts to employ the individuals set forth on Schedule 6.6(i), including obtaining any immigration, work permit, visa or other authorization required by local law, and the Sellers shall cooperate in good faith with U.S. Buyer in order to facilitate the foregoing.

(k) Without limiting the generality of Section 2.4, each Seller shall retain responsibility for, and satisfy all Liabilities with respect to, all payments and benefits under Benefit Plans accrued up to the Closing Date or which relate to events prior to the Closing Date in accordance with the terms thereof and applicable Laws, whether asserted before, on or after the Closing Date.

(l) Without limiting the generality of Article II, each Seller and Transferred Subsidiary shall be responsible for the following claims or benefit payments of all Business Employees and Transferred Subsidiary Employees (and their spouses, dependents and beneficiaries, and all former employees, agents and representatives) regardless of whether such claims are filed before, on or after the Closing Date:

(i) with respect to death or dismemberment claims, those in respect of which the event occurred prior to the Closing Date; and

(ii) with respect to short term or long term disability claims and workers' compensation claims, for those claims resulting from events that occurred prior to the Closing Date, including, to the extent covered under the Benefit Plans, for recurring illnesses which first originated with events occurring prior to the Closing Date, whether or not such claims continue after the Closing Date.

(m) This Section 6.6 shall operate exclusively for the benefit of the Sellers and each Buyer and not for the benefit of any other Person, including any current or former employees of the Sellers or the Transferred Employees, which Persons shall have no rights to enforce this Section 6.6. Nothing in this Section 6.6 shall: (i) entitle any Transferred Employee to employment with any Buyer or any Transferred Subsidiary; (ii) change such Transferred Employee's status as an employee-at-will or restrict the ability of any Buyer to terminate the service of any Transferred Employee at any time or for any reason; (iii) create any third party rights in any current or former service provider of the Sellers or the Transferred Subsidiaries (in any case, including any beneficiary or dependent thereof); or (iv) constitute the establishment or adoption of or be treated

as an amendment of or modification to any Benefit Plan or other employee benefit plan or arrangement or restrict the ability of any Buyer, the Sellers or any of their respective Affiliates to amend, modify, discontinue or terminate any Benefit Plan or other employee benefit plan or arrangement.

6.7 Payment of Transfer Taxes and Tax Filings. All Transfer Taxes arising out of the transfer of the Transferred Equity Interests or Purchased Assets and any Transfer Taxes required to effect any recording or filing with respect thereto shall be borne by the Sellers. The Transfer Taxes shall be calculated assuming that no Bankruptcy Code exemption from Transfer Taxes is available, unless otherwise indicated in the Sale Order or the CCAA Sale Approval and Vesting Order or, at Closing, the Sellers or any Buyer, as appropriate, provide an appropriate resale exemption certificate or other evidence acceptable to Buyers or the Sellers, as appropriate, of exemption from such Transfer Taxes. The Sellers and each Buyer shall cooperate to timely prepare and file any Tax Returns relating to such Transfer Taxes, including making a joint election in a timely manner under Section 167 of the HST Legislation and Section 75 of the QST Legislation and any other claim for exemption or exclusion from the application or imposition of any Transfer Taxes. The applicable Seller shall file all necessary documentation and returns with respect to such Transfer Taxes when due, and shall promptly, following the filing thereof, furnish a copy of such return or other filing and a copy of a receipt showing payment of any such Transfer Tax to Buyers. Each Party shall furnish or cause to be furnished to the other, upon request, as promptly as practicable, such information and assistance relating to the Transferred Equity Interests, the Purchased Assets and the Business as is reasonably necessary for filing of all Tax Returns or other necessary documents, including any claim for exemption or exclusion from the application or imposition of any Taxes or making of any election related to Taxes, the preparation for any audit by any taxing authority and the prosecution or defense of any Proceeding relating to any Tax Return.

6.8 Reasonable Efforts.

(a) Each of the Parties shall use reasonable best efforts to take, or cause to be taken, all actions and to do, or cause to be done, and to assist and cooperate with the other Parties in doing, all things which are necessary, proper or advisable to consummate and make effective the Transactions including: (i) the transfer, modification or reissuance of all Permits, including all Environmental Permits, (ii) the obtaining or taking of all other necessary actions, non-actions or waivers from Governmental Entities and the making of all other necessary registrations and filings with Governmental Entities, other than approvals from any Governmental Entities that are subject to Section 6.11, and (iii) the execution and delivery of any additional certificates, agreements, instruments, reports, schedules, statements, consents, (including any required consents regarding the transfer of Personal Information as contemplated by this Agreement) documents and information necessary to consummate the Transactions (including (i) transferring back to Sellers each Excluded Asset and any asset or Liability not contemplated by this Agreement to be a Purchased Asset or an Assumed Liability, respectively, which asset or Liability was transferred to any of the Buyers at the Closing and (ii) transferring to the applicable Buyer (and having such Buyer assume) any asset or Liability contemplated by this Agreement to be a Purchased Asset or an Assumed Liability, respectively, which was not transferred to any of the Buyers at the Closing; provided, however, that except for each Buyer's obligations to discharge an Assumed Liability, nothing in this Section 6.8(a) shall require any Party or its Affiliates to pay money to, commence

or participate in any Proceeding with respect to, or offer or grant any accommodation (financial or otherwise) to, any third party following the Closing). For greater certainty, nothing in this Section 6.8(a) shall diminish, reduce or impact the closing condition set forth in Section 8.3(b).

(b) In furtherance of the foregoing, each Party shall use its reasonable best efforts to obtain any consents and approvals from any third party other than a Governmental Entity that may be required in connection with the Transactions.

(c) For any Permits that are not transferable or assignable under Law and that are material to the operation of the Purchased Assets, applicable Sellers shall, at Buyers' request and at Buyers' sole cost and expense, use their commercially reasonable efforts to cooperate with Buyers, between the Agreement Date and Closing, in taking transfer of or obtaining replacement or overlapping Permits; and provided further, however, that with respect to material Permits for purse seine, weir or Bay of Fundy licenses issued under the authority of the Minister of Fisheries and Oceans Canada, that are not transferable or assignable under Law, the appropriate Canadian Seller or Sellers shall, if requested by Buyers and at Buyers' sole cost and expense, subject to applicable Laws, use their commercially reasonable efforts to cooperate with Buyers in entering into, or causing to be entered into, bareboat charters, trust agreements or other similar agreements or arrangements sufficient to allow Canadian commercial fishing operations to continue from and after the Closing and for a period up to the earlier of (i) the earlier of (x) the date that is one hundred eighty (180) days following the Closing Date, and (y) the Wind-Up End Date for the applicable Sellers, but in no event earlier than ninety (90) days from the Closing Date and (ii) the date that the transfer of all such material purse seine, weir or Bay of Fundy licenses is approved by the Canada Department of Transport or Canada Department of Fisheries and Oceans (or other applicable agency) in accordance with Canada Fisheries Act and the Canada Fishery (General) Regulations.

6.9 Certain Payments or Instruments Received from Third Parties. To the extent that, after the Closing Date, (a) any Buyer receives any payment or instrument that is for the account of any Seller according to the terms of this Agreement, such Buyer shall promptly deliver such amount or instrument to the relevant Seller, and (b) any Seller receives any payment that is for the account of any Buyer according to the terms of this Agreement or relates primarily to the Business, such Seller shall promptly deliver such amount or instrument to such Buyer, in each case of clause (a) and (b), net of any costs reasonably incurred by the applicable Party in delivering such amount or instrument. All amounts due and payable under this Section 6.9 shall be due and payable by the applicable Party in immediately available funds, by wire transfer to the account designated in writing by the relevant Party. Notwithstanding the foregoing, each Party hereby undertakes to use reasonable commercial efforts to direct or forward all bills, invoices or like instruments to the appropriate Party.

6.10 Post-Closing Assistance for Litigation. After the Closing, each Buyer shall, upon the written request of Sellers, and at no cost to Sellers (other than reimbursement of out-of-pocket expenses and reasonable legal expenses), make the Transferred Employees available at reasonable times and cooperate in all reasonable respects with Sellers and their Affiliates in the preparation for, and defense of, any Claim (whether disclosed or not disclosed in the Sellers' Disclosure Schedule) filed or claimed against Sellers or any of their Affiliates or any of the respective agents, directors, officers and employees of Sellers and their Affiliates, whether currently pending or

asserted in the future, concerning the operation or conduct of the Business prior to the Closing Date.

#### 6.11 Regulatory Approval.

(a) Unless otherwise agreed to by the Parties, each Party shall (i) make or cause to be made all filings required of each of them or any of their respective Affiliates under Antitrust Laws necessary to consummate the Transactions, as promptly as practicable and not later than the earlier of (x) within fifteen (15) Business Days after the Agreement Date, unless otherwise agreed by the Parties, and (y) the filing deadline required by each jurisdiction for which a filing will be made, (ii) respond as promptly as practicable and advisable with any request under any Antitrust Laws for additional information, documents, or other materials received by each of them from any Governmental Entity in respect of such filings or such transactions, and (iii) cooperate with each other in connection with any such filing and in connection with resolving any investigation or other inquiry of any Governmental Entity under any Antitrust Laws with respect to any such filing or Transaction contemplated by this Agreement. Any filing fees payable in connection with such filings under any Antitrust Laws shall be paid by Sellers. Each Party shall use commercially reasonable efforts to furnish to each other all information required for any application or other filing to be made pursuant to any applicable Law in connection with the Transactions. Each Party shall promptly inform the other Parties of any substantive oral communication with, and provide copies of substantive written communications with, any Governmental Entity regarding any such filings or any such transaction. No Party shall independently participate in any formal meeting with any Governmental Entity in respect of any such filings, investigation, or other inquiry without giving the other Parties prior notice of the meeting, and the opportunity to attend or participate, to the extent permitted by such Governmental Entity. Subject to applicable Law, the Parties will consult and cooperate with one another in connection with any analyses, appearances, presentations, memoranda, briefs, arguments, opinions and proposals made or submitted by or on behalf of any Party relating to Proceedings under any Antitrust Laws. The Parties may, as each deems advisable and necessary, reasonably designate any competitively sensitive material provided to the other under this Section 6.11 as “outside counsel only.” Such materials and the information contained therein shall be given only to the outside legal counsel of the recipient and will not be disclosed by such outside counsel to employees, officers, or directors of the recipient, unless express written permission is obtained in advance from the source of the materials (a Seller or any Buyer, as the case may be).

(b) Each Party shall use reasonable best efforts to resolve such objections, if any, as may be asserted by any Governmental Entity with respect to the Transactions under the Antitrust Laws. In connection therewith, if any Proceeding is instituted (or threatened to be instituted) challenging the Transactions, as violating any Antitrust Law, each Party shall use reasonable best efforts, and shall cooperate with each other Party, to contest and resist any such Proceeding, and to have vacated, lifted, reversed, or overturned any decree, judgment, injunction or other order whether temporary, preliminary or permanent, that is in effect and that prohibits, prevents, or restricts consummation of the Transactions, including by pursuing all available avenues of administrative and judicial appeal and all available legislative action, unless, by mutual agreement, each Buyer and the Sellers decide that litigation is not in their respective best interests. Each Party shall use reasonable best efforts to take such action as may be required to cause the expiration of the notice periods under any Antitrust Laws with respect to the Transactions, as



promptly as possible after the execution of this Agreement. Notwithstanding anything to the contrary herein (including, for the avoidance of doubt, Buyers' obligations pursuant to Section 6.8 and this Section 6.11), none of the Buyers nor any of their Affiliates shall be required to (and Sellers shall not, without the prior written consent of Buyers) agree to any divestiture, sale or license of or Lien on any properties, assets or businesses of any Buyer or any of their Affiliates or any person directly or indirectly holding an ownership interest in Buyer or of any business, assets or property of any Seller with respect to the Business, or the imposition of any limitation on the ability of any of the foregoing to conduct their respective businesses or to own or exercise control of their respective assets and properties.

6.12 Corporate Name Change. On or prior to the Closing Date, each Seller shall deliver to Buyers a duly executed and acknowledged certificate of amendment to such Seller's certificate of incorporation or other organizational document which is required to change such Seller's corporate or other entity name to a new name that is, in Buyers' reasonable judgment, sufficiently dissimilar to such Seller's present name so as to avoid confusion and to make each Seller's present name available to Buyers. Buyers and any Affiliate of Buyers are hereby authorized (but not obligated) to file such certificates or other documents (at Buyers' expense) in order to effectuate such change of name at or after the Closing as any Buyer may elect. At the Closing, each Seller shall deliver to Buyers appropriate documents, duly executed and acknowledged, which is required to change such Seller's name to such new name in any jurisdiction in which such Seller is qualified to do business, in forms reasonably satisfactory to Buyers. Buyers and any Affiliate of Buyers are hereby authorized (but not obligated) to file such documents with appropriate public officials and Governmental Entity at or after Closing as any Buyer may elect. After the Closing, each Seller shall take any additional actions reasonably requested by any Buyer to enable U.S. Buyer, Canadian Buyer or any of their respective Affiliates to operate and conduct business under such Seller's present name or name similar thereto and to qualify to do business under such Seller's present name or name similar thereto in any state or other jurisdiction.

6.13 Assignment of Contracts and Rights.

(a) To the maximum extent permitted by the Bankruptcy Code, the U.S. Purchased Assets shall be assumed and assigned to U.S. Buyer pursuant to sections 363 and 365 of the Bankruptcy Code as of the Closing Date or such other date as specified in the Sale Order or this Agreement, as applicable and the U.S. Sellers shall pay all Cure Amounts in connection therewith unless otherwise directed by U.S. Buyer. Notwithstanding any other provision of this Agreement to the contrary, this Agreement shall not constitute an agreement to assign any asset or any right thereunder if an attempted assignment without the consent of a third party would constitute a breach or in any way adversely affect the rights of U.S. Buyer following the Closing (all such Purchased Assets other than Available Contracts that are Disputed Contracts being collectively referred to in this Agreement as "Delayed Transfer Assets"). If, as of the Closing Date, such consent is not obtained or such assignment is not attainable pursuant to sections 105, 363 or 365 of the Bankruptcy Code other than at U.S. Buyer's request then until the earlier of (x) one hundred eighty (180) days from the Closing Date and (y) the Wind-Up End Date for the applicable Sellers to such Assumed Contract, but in no event earlier than ninety (90) days from the Closing Date, unless otherwise mutually agreed to by U.S. Sellers and the U.S. Buyer, the U.S. Sellers shall:

- (i) hold the Delayed Transfer Assets in trust for U.S. Buyer;
- (ii) comply with the terms and provisions of or relating to the Delayed Transfer Assets as agents (or such other designation as may be permitted by applicable Law) for U.S. Buyer at U.S. Buyer's cost and for U.S. Buyer's benefit;
- (iii) co-operate with U.S. Buyer in any reasonable and lawful arrangements designed to provide the benefits of the Delayed Transfer Assets to U.S. Buyer, including subcontracting, sublicensing or subleasing the Delayed Transfer Assets to U.S. Buyer; and
- (iv) enforce, at the request of U.S. Buyer and at the expense and for the account of U.S. Buyer, any rights of the U.S. Sellers under or arising from the Delayed Transfer Assets against any third party, including the right to elect to terminate any such rights in accordance with the terms of such rights upon the written direction of U.S. Buyer.
- (v) In order that the full value of the Delayed Transfer Assets may be realized for the benefit of U.S. Buyer, the U.S. Sellers shall, at the request and expense and under the direction of U.S. Buyer, in the name of the U.S. Sellers or otherwise as U.S. Buyer may specify, take commercially reasonable action and do or cause to be done all such things as are, in the opinion of U.S. Buyer, necessary or proper in order that the obligations of the U.S. Sellers under such Delayed Transfer Assets may be performed in such manner that the value of such Delayed Transfer Assets is preserved and inures to the benefit of U.S. Buyer, and that any moneys due and payable and to become due and payable to U.S. Buyer in and under such Delayed Transfer Assets are received by U.S. Buyer. The U.S. Sellers shall promptly pay to U.S. Buyer all moneys collected by or paid to the U.S. Sellers in respect of such Delayed Transfer Asset, net of any amounts owed to a third party under a Delayed Transfer Asset that is not otherwise paid by U.S. Buyer.

(b) To the maximum extent permitted by the CCAA, the Canadian Assets shall be assumed and assigned to Canadian Buyer pursuant to the Canadian Bill of Sale and Assignment and Assumption Agreement and the CCAA Sale Approval and Vesting Order as of the Closing Date or such other date as specified in the Canadian Bill of Sale and Assignment and Assumption Agreement, CCAA Sale Approval and Vesting Order or this Agreement, as applicable and the Canadian Sellers shall pay all Cure Amounts in connection therewith unless otherwise directed by Canadian Buyer. Notwithstanding any other provision of this Agreement to the contrary, this Agreement shall not constitute an agreement to assign any asset or any right thereunder if an attempted assignment without the consent of a third party would constitute a breach or in any way adversely affect the rights of Canadian Buyer following the Closing (all such Canadian Assets other than Available Contracts that are Disputed Contracts being collectively referred to in this Agreement as "Delayed Transfer Canadian Assets"). If, as of the Closing Date, such consent is not obtained or such assignment is not attainable other than at Buyer's request until the earlier of (x) one hundred-eighty (180) days from the Closing Date and (y) the Wind-Up End Date of the applicable Canadian Sellers, but in no event earlier than ninety (90) days from the Closing Date, unless otherwise mutually agreed to by Canadian Sellers and Canadian Buyer, the Canadian Sellers shall:

(i) hold the Delayed Transfer Canadian Assets in trust for Canadian Buyer;

(ii) comply with the terms and provisions of or relating to the Delayed Transfer Canadian Assets as agents (or such other designation as may be permitted by applicable Law) for Canadian Buyer at Canadian Buyer's cost and for Canadian Buyer's benefit;

(iii) co-operate with Canadian Buyer in any reasonable and lawful arrangements designed to provide the benefits of the Delayed Transfer Canadian Assets to Canadian Buyer, including subcontracting, sublicensing or subleasing the Delayed Transfer Assets to Canadian Buyer; and

(iv) enforce, at the request of Canadian Buyer and at the expense and for the account of Canadian Buyer, any rights of the Canadian Sellers under or arising from the Delayed Transfer Canadian Assets against any third party, including the right to elect to terminate any such rights in accordance with the terms of such rights upon the written direction of Canadian Buyer.

(v) In order that the full value of the Delayed Transfer Canadian Assets may be realized for the benefit of Canadian Buyer, the Canadian Sellers shall, at the request and expense and under the direction of Canadian Buyer, in the name of the Canadian Sellers or otherwise as Canadian Buyer may specify, take commercially reasonable action and do or cause to be done all such things as are, in the opinion of Canadian Buyer, necessary or proper in order that the obligations of the Canadian Sellers under such Delayed Transfer Canadian Assets may be performed in such manner that the value of such Delayed Transfer Canadian Assets is preserved and inures to the benefit of Canadian Buyer, and that any moneys due and payable and to become due and payable to Canadian Buyer in and under such Delayed Transfer Canadian Assets are received by Canadian Buyer. The Canadian Sellers shall promptly pay to Canadian Buyer all moneys collected by or paid to the Canadian Sellers in respect of such Delayed Transfer Canadian Asset, net of any amounts owed to a third party under a Delayed Transfer Canadian Asset that is not otherwise paid by Canadian Buyer.

Notwithstanding anything contained to the contrary herein, the Sellers' covenant to maintain the Delayed Transfer Assets and the Delayed Transfer Canadian Assets for the Buyers under this Section 6.13 shall expire on the earlier of (x) one hundred-eighty (180) days from the Closing Date and (y) the Wind-Up End Date, but in no event sooner than ninety (90) days from the Closing Date (the "Delayed Transfer Asset Outside Date"), which date may be extended by mutual written consent of the Sellers and Buyers. Immediately upon the occurrence of the Delayed Transfer Asset Outside Date, or prior to such date with the written consent of Buyers, the Sellers may reject or repudiate the applicable Delayed Transfer Asset or Delayed Transfer Canadian Asset, as applicable, pursuant to the applicable provisions of the Bankruptcy Code or the CCAA, without any further notice to Buyers. For the avoidance of doubt, Contracts that are Disputed Contracts are not Delayed Transfer Assets and shall be subject to Section 2.5.

#### 6.14 Certain Tax Matters.

(a) Buyers agree that after the Closing Date they will be responsible for the payment of all Taxes that arise from operation of the Purchased Assets from and after the Closing.

(b) For purposes of this Agreement, with respect to Taxes attributable to any taxable year or other taxable period beginning on or before and ending after the Closing Date, (i) Taxes imposed on a periodic basis in respect of the Transferred Equity Interests or the Purchased Assets (such as property Taxes) shall be allocated between the Pre-Closing Tax Period and the Post-Closing Tax Period pro rata on the basis of the number of days in such period, and (ii) Taxes (other than periodic Taxes) in respect of the Transferred Equity Interests or the Purchased Assets for the Pre-Closing Tax Period shall be computed as if such taxable period ended as of the end of the Closing Date.

(c) Equity Buyer shall have the option to make an IRC Section 338 election as to any of the Transferred Equity Interests acquired with the consent of the Equity Seller, not to be unreasonably withheld, conditioned or delayed.

(d) Canadian Buyer shall obtain an HST registration number and a QST registration number under HST Legislation and QST Legislation, as applicable, not later than three (3) Business Days prior to the Closing Date.

#### 6.15 Transfer of Owned Intellectual Property.

(a) Notwithstanding anything to the contrary in this Agreement or any agreement ancillary or related hereto, subject to Sections 3.1(b)(vi), 3.1(b)(vii), 3.1(c)(vi) and 3.1(c)(vii), (i) U.S. Sellers and Canadian Sellers shall be responsible for preparing and filing all instruments and documents necessary to effect the assignment of the Owned Intellectual Property in the United States, Canada, Jamaica, Trinidad and Tobago, Barbados, Puerto Rico, Guyana, European Community, Germany, United Kingdom and France, to the applicable Buyer or its designee (as specified by such Buyer), and (ii) upon written notice from Buyers, within thirty (30) days after receipt of such notice, the Sellers shall prepare and file all instruments and documents necessary to effect the assignment of the Owned Intellectual Property in all jurisdictions other than the United States, Canada, Jamaica, Trinidad and Tobago, Barbados, Puerto Rico, Guyana, European Community, Germany, United Kingdom and France to the applicable Buyer or its designee (as specified by such Buyer) (including any country-specific assignments and legalization of signatures necessary to comply with the laws and regulations of the nations where items of Seller Registered Intellectual Property are registered or applied for), in each case, to the extent set forth in such notice.

(b) Notwithstanding anything to the contrary in this Agreement or any agreement ancillary or related hereto, any costs and expenses of preparing and recording country-specific assignments of Owned Intellectual Property and legalization of signatures (where required) shall be borne by Sellers.

(c) Until the Closing Date or the termination of this Agreement in accordance with Section 9.1, Sellers shall use reasonable best efforts to assist and cooperate with Buyers to identify (i) jurisdictions in which registrations or applications for trademarks included in the Seller

Registered Intellectual Property are material to the Business taken as a whole and (ii) jurisdictions in which no trademarks covered by registrations or applications included in the Seller Registered Intellectual Property are in commercial use.

(d) If at any time after the Closing Date, any Seller, Buyer, Transferred Subsidiaries or any of their respective Affiliates, discovers that any Intellectual Property has not been transferred by the Sellers as contemplated herein (including as required under Section 6.15(a)), the Sellers will promptly transfer or cause to be transferred, such Intellectual Property to the applicable Buyer or its designee (as specified by such Buyer) in accordance with the terms of this Agreement (including by executing and delivering to the applicable Buyer or its designee (as specified by such Buyer), or causing to be executed and delivered, any instruments and documents necessary to effect such transfer of such Intellectual Property). Prior to any such transfer, the Sellers will hold such Intellectual Property in trust for the Buyers and pay over to the Buyers promptly any amounts or benefits received with respect to such Intellectual Property following the Closing Date.

(e) Subject to Section 6.8 and Section 6.13, the Parties shall cooperate with the obligations under this Section 6.15 as set forth in Section 6.8.

6.16 [Reserved].

6.17 Financing Cooperation.

(a) Buyers shall use commercially reasonable efforts to take, or cause to be taken, all actions and do, or cause to be done, all things necessary, advisable or proper to: (i) maintain in effect the ABL Commitment Letter and, if applicable, the Definitive ABL Financing Agreements (defined below); (ii) satisfy (or, if deemed advisable by the Buyers, seek a waiver of) on a timely basis all conditions to the funding of the ABL Financing set forth in the ABL Commitment Letter and the Definitive ABL Financing Agreements applicable to Buyers that are within their control; (iii) negotiate and enter into definitive debt financing agreements on the terms and conditions contemplated by the ABL Commitment Letter (including, if necessary, any "flex" provisions) (the "Definitive ABL Financing Agreements"), (iv) subject to the satisfaction or waiver of the Financing Conditions, cause the Exit ABL Lenders to consummate the ABL Financing, and fund the amounts committed to be funded under the applicable ABL Commitment Letter on the Closing Date and (v) enforce their rights under the ABL Commitment Letter and the Definitive ABL Financing Agreements (including, for the avoidance of doubt, by instituting litigation in respect thereof). Upon the reasonable request of the Sellers, Buyers shall keep the Sellers reasonably informed on a current basis of the status of their efforts to consummate the ABL Financing. Buyers shall give the Sellers prompt written notice after the occurrence of any of the following: (A) any material breach or material default by any party to the ABL Commitment Letter or definitive agreements related to the ABL Financing of which Buyers become aware; (B) the receipt by Buyers of any written notice or written communication from any Exit ABL Lender with respect to any breach, default, termination or repudiation by any party to any definitive agreements related to the ABL Financing of any provisions of any ABL Commitment Letter or such definitive agreements; and (C) if for any reason, Buyers at any time believe they will not be able to obtain all or any portion of the ABL Financing in an amount sufficient to consummate the Transactions.

(b) Prior to the Closing, Buyers shall not agree to or permit any termination, amendment, replacement, supplement or other modification of, or waive any of their rights, provisions or remedies under, the ABL Commitment Letter or Definitive ABL Financing Agreements without the Sellers' prior written consent; provided, that Buyers may, without the Sellers' prior written consent, (i) enter into any amendment, replacement, supplement or other modification to or waiver of any provision of the ABL Commitment Letter or Definitive ABL Financing Agreements that would not, and would not reasonably be expected to, reduce the aggregate amount of the ABL Financing below an amount, together with any available cash of the Buyers, required to pay the ABL Funding Amount, or prevent, materially delay or materially impede the consummation of the Transactions or the ABL Financing contemplated by the ABL Commitment Letter; and (ii) amend, replace, supplement or otherwise modify the ABL Commitment Letter to add lenders, lead arrangers, book runners, syndication agents or similar entities that had not executed the ABL Commitment Letter as of the date of their initial execution so long as any such addition would not reasonably be expected to prevent, materially delay or materially impede the consummation of the transactions or the ABL Financing contemplated by the ABL Commitment Letter, but only, with respect to clauses (i) and (ii), to the extent doing so would not (x) impose new or additional conditions or expand, amend or modify any existing condition to the receipt and availability of the ABL Financing in a manner that would reasonably be expected to prevent or materially delay or impede the ability of Buyers to consummate the Closing or (y) adversely impact the ability of Buyers to enforce their rights against the Exit ABL Lenders or Exit ABL Lenders under the ABL Commitment Letter. Upon any such amendment, replacement, supplement or modification, the term "ABL Commitment Letter" and "Definitive ABL Financing Agreements" shall mean the ABL Commitment Letter or Definitive ABL Financing Agreements, as applicable, as so amended, replaced, supplemented or modified. Buyers shall promptly deliver to the Sellers copies of any such amendment, replacement, supplement or other modification of the ABL Commitment Letter or Definitive ABL Financing Agreements.

(c) If all or any portion of the ABL Financing becomes unavailable at Closing, or any of the ABL Commitment Letter or Definitive ABL Financing Agreements shall be withdrawn, repudiated, terminated or rescinded for any reason, then Buyers shall use their commercially reasonable efforts to (i) arrange and obtain from the same or alternative financing sources, alternative financing in an amount sufficient to, when added with the available cash of the Buyers and the available portion of the ABL Financing, consummate the Transactions and pay the other Transaction Amounts, upon conditions acceptable to Buyers, acting reasonably, and (ii) obtain one or more new financing commitment letters with respect to such alternative financing which contain terms and conditions with respect to duration and conditionality not less favorable to Buyers than those contained in the applicable ABL Commitment Letter as of the Agreement Date (the "New ABL Commitment Letter"). In the event any alternative financing is obtained in accordance with this Section 6.17(c) (i) references in this Agreement to the applicable ABL Financing shall also be deemed to refer to such alternative financing, (ii) references in this Agreement to the applicable ABL Commitment Letter and the applicable Definitive ABL Financing Agreements shall also be deemed to refer to any New ABL Commitment Letter and definitive financing agreements relating to such alternative financing, respectively and (iii) all obligations of Buyers pursuant to this Section 6.17 shall be applicable thereto to the same extent as Buyers' obligations with respect to the applicable ABL Financing.

(d) The Sellers shall use their commercially reasonable efforts to, and shall use their commercially reasonable efforts to cause their Subsidiaries and their respective Representatives to, provide such cooperation on a timely basis as is reasonably requested by Buyers and the Exit ABL Lenders to assist Buyers in obtaining the ABL Financing on the terms and conditions described in the ABL Commitment Letter. Such commercially reasonable cooperation shall include the Sellers and their Subsidiaries using commercially reasonable efforts to take the following actions (in each case, to the extent applicable with respect to the ABL Financing):

(i) making appropriate officers, including senior officers with appropriate seniority and expertise, available for participation at reasonable times in a reasonable number of meetings, lender presentations, due diligence sessions, meetings with prospective lenders and ratings agencies and road shows, in each case in connection with the ABL Financing and only to the extent customarily needed for financings of the type contemplated by the ABL Commitment Letter;

(ii) providing reasonable assistance in the preparation of bank information memoranda (including a bank information memorandum that does not include material non-public information), rating agency presentations and any similar documents, including the consent to the reasonable use of the Sellers and their Subsidiaries' logos in connection with the ABL Financing;

(iii) assisting Buyers in their negotiation, preparation, execution and delivery of any definitive financing documents as may be reasonably requested by Buyers or any Exit ABL Lender (it being understood that such documents will not take effect until the Closing), including guarantee, pledge, security and collateral documents and providing Buyers with any information reasonably necessary to complete customary closing and perfection certificates as may be required in connection with the ABL Financing and other customary definitive financing documents or other customary documents as may be reasonably requested by Buyers;

(iv) facilitating the preparation, execution and delivery of documents and other items needed to facilitate the creation and perfection of liens securing the ABL Financing, including mortgages, original stock certificates and original stock powers (or, if any, similar documents for limited liability companies and foreign entities) in connection with the ABL Financing (including providing copies thereof prior to the Closing Date) on or prior to the Closing Date, assisting with the procurement of insurance endorsements from the insurance policy underwriters of the Buyers and any of their Subsidiaries on or prior to the Closing Date, assisting with Buyers' negotiation of deposit account control agreements with the financial institutions with which the Buyers and any of their Subsidiaries maintain securities and deposit accounts and taking reasonable actions necessary or appropriate to permit Buyers to evaluate the Sellers' and any of their Subsidiaries' assets and liabilities and contractual arrangements for purposes of establishing guarantee and collateral arrangements;

(v) as promptly as reasonably practicable (A) furnishing Buyers and the Exit ABL Lenders with the Required Information and (B) informing Buyers if to the

Knowledge of the Sellers any facts that would likely require the restatement of such financial statements for such financial statements to comply with GAAP;

(vi) providing information required for Buyers to prepare pro forma financial information and projections required to be delivered pursuant to the ABL Commitment Letter (provided, that the Sellers and their Subsidiaries shall have no obligation to prepare or provide any pro forma financial statements or projections);

(vii) cooperating with due diligence and investigation of the ABL Financing;

(viii) cooperating in satisfying the conditions precedent in the ABL Commitment Letter and the Definitive ABL Financing Agreements, in each case to the extent that the satisfaction of such conditions requires the cooperation of, or is within the control of, the Sellers and any of their Subsidiaries;

(ix) assisting Buyers in obtaining corporate and facilities ratings in connection with the ABL Financing and reasonably cooperating with the marketing efforts of Buyers and the Exit ABL Lenders;

(x) executing and delivering customary authorization letters with respect to the ABL Financing from a senior officer of the Buyers; and

(xi) promptly and at least ten (10) Business Days prior to the Closing Date, providing all documentation and other information about the Sellers that are requested by any Exit ABL Lender with respect to applicable "know your customer" and anti-money laundering rules and regulations, including the USA PATRIOT Act.

No obligations of the Sellers or any of their Subsidiaries or any of their respective officers, directors, employees and agents or other Representatives under any agreement, certificate, document or instrument delivered pursuant to this Section 6.17(d) (other than with respect to customary authorization letters) shall be effective until the Closing. In addition, notwithstanding anything in this Section 6.17 to the contrary, in fulfilling their obligations pursuant to this Section 6.17, (i) none of the Sellers or any of their Subsidiaries or any of their respective officers, directors, employees and agents or other Representatives shall be required to (A) waive or amend any terms of this Agreement, pay any commitment or other fee, provide any security or incur any liability or obligation in connection with the ABL Financing or any other financing, in each case, prior to the Closing, (B) take or permit the taking of any action that would reasonably be expected to conflict with, result in any violation or breach of, or default (with or without lapse of time, or both) under, the Sellers' organizational documents or the organizational documents of any Subsidiary of the Sellers, or any applicable law or material contracts of the Sellers or any of their Subsidiaries, (C) provide any cooperation that would unreasonably interfere with the ongoing operations of the Sellers or any of their Subsidiaries, or (D) provide any information or documentation which, in the opinion of the Sellers' legal counsel, would cause the Sellers or any of their Subsidiaries to lose or otherwise impair any attorney client privilege with its legal counsel (provided, that the Sellers shall inform Buyers of the general nature of the information being withheld and, upon Buyers' request, reasonably cooperate with Buyer to provide such information,



in whole or in part, to the extent and in a manner that would not result in any of the outcomes described in the foregoing clause (D)) and (ii) Buyers shall reimburse the Sellers promptly, upon written request by the Sellers, for all reasonable and documented out-of-pocket costs incurred by the Sellers or any of their Subsidiaries in connection with fulfilling its obligations pursuant to this Section 6.17 (including reasonable attorneys' fees and fees and expenses of accounting firms). None of the Sellers or any of their Subsidiaries shall be required to take any action under any certificate, agreement, arrangement, document or instrument (other than with respect to customary authorization letters) that is not contingent upon the occurrence of the Closing or that would be effective prior to the Closing. Buyers shall indemnify and hold harmless the Sellers and their Subsidiaries (and their respective Representatives) from and against any and all losses, liabilities, damages, claims, costs or expenses suffered or incurred by them in connection with the ABL Financing or any other financing (including the arrangement thereof) and any information used in connection therewith (other than information provided by the Sellers or any of their Subsidiaries), except in the event such loss or damage solely arises out of or results from the willful breach, bad faith or gross negligence by the Sellers or any of their Subsidiaries or, in each case, their respective Representatives, in fulfilling their obligations pursuant to this Section 6.17.

(e) Notwithstanding anything in this Agreement to the contrary, in no event shall the receipt or availability of any funds or financing by or to Buyers or any other financing transaction be a condition to any of Buyers' obligations hereunder.

6.18 Insurance Policies. Anything in Sections 6.1 and 6.2 hereof to the contrary notwithstanding, it is understood and agreed that Sellers may obtain and pay and prepay in full all premiums and other expenses involved in obtaining a so-called six-year "run-off" or "tail coverage" policy for each of its officers and directors liability insurance policies. Each beneficiary as of the date of the Closing of any policy of officers and directors liability insurance maintained by any Seller shall be a third party beneficiary of this Section 6.18. For avoidance of doubt, any Liabilities relating to the foregoing under this Section 6.18 shall be an Excluded Liability.

6.19 Certain Intercompany Loans. In connection with the Closing, the Canadian Sellers and Equity Seller shall arrange for (i) the CLS Intercompany Loan to be assigned or transferred (including by way of a reduction of capital) to the Equity Seller (or to such other Person as the Equity Seller may agree to in its sole discretion, but not to any Transferred Subsidiary) and (ii) the CLHC Intercompany Loan to be assigned or transferred (including by way of contribution) to one or more of the Canadian Sellers, or for such intercompany receivables to be otherwise settled, in each case in such manner as to which the Equity Seller and the Canadian Sellers may agree, each in such Seller's sole discretion, provided that in no event shall the CLHC Intercompany Loan be assigned or transferred (including by way of contribution) to any Transferred Subsidiary. Connor Bros. Cloverleaf Seafoods Company and the Equity Seller each shall not, for so long as this Agreement remains in effect, demand payment of the CLS Intercompany Loan and the CLHC Intercompany Loan, respectively, and any period limiting ability to demand that may otherwise expire shall be extended accordingly. Notwithstanding the foregoing or anything to the contrary, in no event will any Buyer have any Liability relating to the CLS Intercompany Loan or CLHC Intercompany Loan and for the avoidance of doubt, such Debt shall be an Excluded Asset and Excluded Liability and shall not be assumed by any Buyer hereunder.

6.20 Funding of Equity Seller's Wind Down Expenses. Concurrently with the Closing, the applicable U.S. Sellers shall provide Equity Seller with up to \$2,000,000 in cash (the "Winddown Cash"), which Winddown Cash shall be used by Equity Seller to satisfy liabilities of Equity Seller in connection with the winding down of the Equity Seller following Closing as follows: (a) up to \$500,000 in the aggregate to satisfy concurrent with the Closing at Closing intercompanies payable by Equity Seller to Bumble Bee Foods, LLC, Bumble Bee Foods S.a r.l. and Bumble Bee Holdco S.C.A., and (b) up to \$1,500,000 in the aggregate to satisfy wind down costs and expenses and premiums and retention for certain manager, director and officer insurance policies.

## ARTICLE VII

### BANKRUPTCY PROVISIONS

7.1 [Reserved].

7.2 [Reserved].

7.3 Bankruptcy Court Filings and Related Matters.<sup>13</sup>

(a) [The Sellers and Buyers acknowledge that this Agreement and the Transactions are subject to entry of the Sale Order and CCAA Sale Approval and Vesting Order. In the event of any discrepancy between this Agreement and the Sale Order or CCAA Sale Approval and Vesting Order, the Sale Order and the CCAA Sale Approval and Vesting Order shall govern.

(b) Buyers agree that they will promptly take such actions as are reasonably requested by Sellers to assist in obtaining entry or approval of the Sale Order and a finding of adequate assurance of future performance by Buyers, including furnishing affidavits or other documents or information for filing with the Bankruptcy Courts for the purposes, among others, of providing necessary assurance of performance by Buyers under this Agreement and demonstrating that Buyers are "good faith" purchasers under section 363(m) of the Bankruptcy Code and the CCAA to the extent applicable.

(c) The Sellers and their Affiliates shall cooperate with Buyers and their representatives in connection with the Sale Motion, the Sale Order, the CCAA Sale Approval and Vesting Order (including the motion seeking same) and the Proceedings in connection therewith.

(d) [Reserved].

(e) Within ten (10) days following the completion of the Auction, and subject to Buyers being declared the Backup Bidder, the Canadian Sellers shall file with the CCAA Court a motion seeking the CCAA Sale Approval and Vesting Order.

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<sup>13</sup> Note to Draft: This Section would be deleted and reserved if the Sale Order and CCAA Sale Approval and Vesting Order are entered prior to the Agreement Date.

7.4 [Reserved].

7.5 CCAA Filing. The Transactions related to the Canadian Sellers shall be completed in the CCAA Proceedings before the CCAA Court pursuant to the CCAA Sale Approval and Vesting Order approving the Transactions as they relate to the Canadian Sellers, vesting the Canadian Assets in Canadian Buyer free and clear of any Liens (other than Liens permitted by the CCAA Sale Approval and Vesting Order), and granting other customary relief, such order and any other order made in the CCAA Proceedings to be in form and substance satisfactory to Sellers and Canadian Buyer.]

## **ARTICLE VIII CONDITIONS TO OBLIGATIONS OF THE PARTIES**

8.1 Conditions Precedent to Obligations of each Buyer. The obligation of Buyers to consummate the Transactions is subject to the satisfaction (or waiver by U.S. Buyer in U.S. Buyer's sole discretion) on or prior to the Closing Date of each of the following conditions:

(a) Accuracy of Representations and Warranties. The representations and warranties of the Sellers contained in Section 4.1 (Organization and Good Standing), Section 4.2 (Power and Authority), Section 4.4 (No Contravention) and Section 4.14 (Financial Advisors) shall be true and correct on the Agreement Date and on and as of the Closing Date, with the same force and effect as though such representations and warranties had been made on and as of the Closing Date (except to the extent that any such representation or warranty is expressly made as of a specified date). All other representations and warranties of the Sellers contained in Article IV shall be true and correct on the Agreement Date and as of the Closing Date (except to the extent that any such representation or warranty is expressly made as of a specified date), except where the failure of any such representations or warranties to be true and correct (without giving effect to any limitations to "material", "Material Adverse Effect" or similar qualifier), individually or in the aggregate, has not resulted in or would not reasonably be expected to have a Material Adverse Effect.

(b) Performance of Obligations. The Sellers shall have performed in all material respects all obligations and agreements contained in this Agreement required to be performed by the Sellers on or prior to the Closing Date.

(c) No Material Adverse Effect. There shall have been no Material Adverse Effect from the Agreement Date through the Closing Date.

(d) Deliverables. The Sellers shall have delivered, or caused to be delivered, to the applicable Buyer each deliverable required pursuant to Section 3.1(b).

(e) Assumed Contracts and Cure Amounts. Subject to Sections 2.6, 2.7 and 6.13, all Assumed Contracts to be assumed by U.S. Buyers shall have been assigned by the applicable U.S. Seller pursuant to sections 363 and 365 of the Bankruptcy Code, and all Cure Amounts shall have been paid by the applicable Sellers in full.

(f) Term Loan Debt Purchase. Immediately prior to or concurrently with the Closing, the Secured Term Lenders shall have (i) assigned or otherwise transferred, or caused the

assignment or transfer, to the U.S. Buyer (whether directly or indirectly through one or more entities owned by, or formed for the benefit of, the Secured Term Lenders) of, or otherwise released Sellers' obligations with respect to, (i) the DIP Term Loan Debt and the Term Loan Debt, in the aggregate, in an amount equal to (x) the Credit Bid Amount less (y) the portion of the Credit Bid Amount allocable to the Canadian Assets and the Transferred Equity Interests, together with related security documents; and (ii) caused the Canadian Buyer and the Equity Buyer to issue consideration to the Secured Term Lenders (directly or indirectly through one or more entities owned by, or formed for the benefit of, the Secured Term Lenders) on a pro rata basis equal to each Secured Term Lender's pro rata share of the total outstanding principal amount owing under the DIP Term Documents and the Term Loan Documents, as applicable, in consideration of the Secured Term Lenders satisfying the portion of the Credit Bid Amount allocable to the Canadian Assets and the Transferred Equity Interests pursuant to Section 3.2(b)(ii), in each case, in form and substance satisfactory to the Buyers.

8.2 Conditions Precedent to the Obligations of the Sellers. The obligation of the Sellers to consummate the Transactions is subject to the satisfaction (or waiver by the Sellers) at or prior to the Closing Date of each of the following conditions:

(a) Accuracy of Representations and Warranties. The representations of each Buyer contained in Section 5.1 (Organization and Good Standing), Section 5.2 (Power and Authority), Section 5.3 (No Contravention) and Section 5.7 (Financial Advisors) shall be true and correct on the Agreement Date and on and as of the Closing Date, with the same force and effect as though such representations and warranties had been made on and as of the Closing Date (except to the extent that any such representation or warranty is expressly made as of a specified date). All other representation and warranties contained in Article V shall be true and correct on the Agreement Date and as of the Closing Date (except to the extent that any such representation or warranty is expressly made as of a specified date), except where the failure of such representations or warranties to be true and correct (without giving effect to any limitations to "material" or similar qualifier), either individually or in the aggregate, has not resulted in or would not reasonably be expected to have an adverse effect on a Buyer's ability to perform its obligations under this Agreement as and when due in any material respect.

(b) Performance of Obligations. Each Buyer shall have performed in all material respects all obligations and agreements contained in this Agreement required to be performed by it prior to or on the Closing Date.

(c) Deliverables. Buyers shall have delivered to the applicable Sellers each deliverable required pursuant to Section 3.1(c).

(d) DIP ABL Repayment. Upon consummation of the Transactions and the application of proceeds thereof, all amounts outstanding under the DIP ABL Documents, and, to the extent not discharged prior to Closing, under the ABL Documents, shall have been repaid in full.

8.3 Conditions Precedent to Obligations of Buyers and the Sellers. The respective obligations of each Buyer and the Sellers to consummate the Transactions are subject to the

fulfillment, on or prior to the Closing Date, of each of the following conditions (any or all of which may be waived by the Parties in whole or in part to the extent permitted by applicable Law):

(a) no provision of any applicable Law or Order enacted, entered, promulgated, enforced or issued by any Governmental Entity shall be in effect that prevents, renders illegal or otherwise prohibits the sale and purchase of the Transferred Equity Interests or the Purchased Assets or any of the other Transactions;

(b) [Reserved];

(c) [the U.S. Bankruptcy Court shall have entered the Sale Order;]<sup>14</sup>

(d) [the CCAA Court shall have granted] the CCAA Sale Approval and Vesting Order [and such Order] shall not be (x) stayed or (y) subject to a (i) stay motion, (ii) motion to vary in a manner materially adverse to Buyers or Sellers, (iii) appeal, or (iv) motion for leave to appeal for a purpose set forth in the foregoing clauses (y)(i) or (ii);<sup>15</sup>

(e) the waiting period (including any extension thereof) if applicable to the consummation of the Transactions under the Hart-Scott-Rodino Antitrust Improvements Act of 1976 shall have expired or been terminated, the Competition Act Approval, if applicable to the consummation of the Transactions, shall have been obtained and any other waiting periods, consents, clearances or approvals under any Antitrust Laws applicable to the consummation of the Transactions shall have been expired, been terminated or been received; and

(f) Canadian Seller shall not have made, or be deemed to have made an assignment in bankruptcy under the BIA.

8.4 Frustration of Closing Conditions. None of the Sellers and Buyers may rely on the failure of any condition to their respective obligations to consummate the Transactions set forth in Section 8.1, Section 8.2 or Section 8.3, as the case may be, to be satisfied if such failure was caused by such Party's failure to comply with, or breach of, any provision of this Agreement.

## ARTICLE IX

### TERMINATION

9.1 Termination of Agreement. This Agreement may be terminated and the Transactions abandoned at any time prior to the Closing:

(a) By written agreement of the Sellers and Buyers.

(b) By Buyers, if:

(i) there shall have been a breach by any Seller of any of its representations, warranties, covenants or agreements contained in this Agreement, which

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<sup>14</sup> Note to Draft: Remove if the Sale Order is entered prior to the execution of this Agreement.

<sup>15</sup> Note to Draft: Remove bracketed language if CCAA Sale Approval and Vesting Order is entered prior to the execution of this Agreement.

breach would result in the failure to satisfy one or more of the conditions set forth in Section 8.1 or Section 8.3, and such breach shall be incapable of being cured or, if capable of being cured, shall not have been cured by the earlier of (A) sixty (60) days from the Agreement Date (or such later date as the Parties may agree upon in writing (the “Outside Date”) or (B) fifteen (15) Business Days after written Notice thereof shall have been received by the Sellers; provided that no Buyer shall then be in material breach of its obligations under this Agreement;

(ii) the Chapter 11 Cases are (A) converted to cases under chapter 7 of the Bankruptcy Code or (B) dismissed prior to the Closing;

(iii) a trustee or examiner is appointed under section 1104 of the Bankruptcy Code;

(iv) the CCAA Proceedings are terminated; or

(v) Buyers are not the Backup Bidder at the Auction.

(c) By the Sellers, if:

(i) (1) there shall have been a breach by any Buyer of any of its representations, warranties, covenants or agreements contained in this Agreement, which breach would result in the failure to satisfy one or more of the conditions set forth in Section 8.2 or Section 8.3, and such breach shall be incapable of being cured or, if capable of being cured, shall not have been cured within the earlier of (A) Outside Date or (B) fifteen (15) Business Days after written Notice thereof shall have been received by the Buyers; provided that no Seller shall then be in material breach of its obligations under this Agreement, or (2) Buyers shall have materially breached their obligations under Section 3.2(b) and such breach shall remain uncured.

(d) By either the Buyers or the Sellers:

(i) if any Governmental Entity shall have enacted or issued a Law or Order or taken other action permanently restraining, prohibiting or enjoining any Buyer or Seller from consummating the Transactions; or

(ii) if the Closing shall not have occurred by the Outside Date; provided that (x) that a Party seeking to terminate this Agreement pursuant to this Section 9.1(d)(ii) shall not have the right to do so if such Party is then in material breach of its obligations under this Agreement and (y) if all conditions to Sellers’ obligations to consummate the Transactions set forth in Sections 8.2 and 8.3 have been satisfied or waived other than the condition set forth in Section 8.3(e) (other than those that can only be satisfied at the Closing), Buyers may extend the Outside Date by up to ninety (90) days by written notice of such extension to the Sellers.

## 9.2 Consequences of Termination.

(a) If this Agreement is terminated under Section 9.1, written notice thereof will forthwith be given to the other Party and this Agreement will thereafter become void and have no further force and effect and all further obligations of the Sellers and each Buyer to each other under this Agreement will terminate without further obligation or liability of the Sellers, on the one hand, or any Buyer, on the other hand, to the other, except as otherwise expressly set forth in this Section 9.2; provided, that the termination of this Agreement shall not relieve or release any Buyer or Seller from any Liability arising out of its willful breach of this Agreement or any fraud, willful misconduct or criminal acts, or in the case of the Term Loan Agent or the DIP Term Loan Agent, any intentional fraud or willful misconduct solely to the extent provided in Section 10.4.

(b) Notwithstanding the foregoing set forth in this Section 9.2, Section 1.1 (Defined Terms), Section 6.5 (Public Announcements), this Section 9.2 (Consequences of Termination) and Article X (Miscellaneous) shall survive any such termination of this Agreement.

(c) Subject to the proviso in Section 9.2(a), nothing in this Section 9.2 shall relieve the Buyers or the Sellers or any liability for a breach of this Agreement prior to the date of termination; provided, that each of Sellers', on the one hand, and the Buyers', on the other hand, aggregate liability hereunder for any and all such breaches taken as a whole shall not exceed in the aggregate an amount equal to 3% of the Aggregate Purchase Price.

## ARTICLE X

### MISCELLANEOUS

10.1 Expenses. Except as set forth in this Agreement and whether or not the Transactions are consummated, each Party shall bear all costs and expenses incurred or to be incurred by such Party in connection with this Agreement and the consummation of the Transactions; provided that, other than as set forth in Sections 6.7, 6.11(a) and 6.15(b), Sellers shall be responsible for any governmental charges relating to UCC 3 filing fees and motor vehicle registration, title recording or filing fees and other filing and recording amounts payable in respect of transfer filings in connection with the transactions contemplated by this Agreement.

10.2 Assignment. Neither this Agreement nor any of the rights or obligations hereunder may be assigned by Sellers without the prior written consent of U.S. Buyer, or by any Buyer without the prior written consent of Sellers; provided, however, that (x) any Buyer may assign its rights and Liabilities hereunder to one or more Affiliates of any Buyer or any other newly formed entity formed for the benefit of the Secured Term Lenders for the purpose of consummating the Transaction, which assignment shall be effective upon delivery by such Buyer to Sellers of written notice thereof accompanied by an instrument executed by its assignee assuming the rights and Liabilities so assigned to it and agreement to be bound by the terms of this Agreement, provided, however, that any such assignment shall not relieve such assignor Buyer of its obligations hereunder, (y) any Seller may collaterally assign its rights under this Agreement to the Secured Lenders in connection with the Credit Documents and (z) Buyers may collaterally assign their rights under this Agreement to the Exit ABL Lenders in connection with the ABL Financing.

Subject to the foregoing, this Agreement shall be binding upon and inure to the benefit of the Parties and their respective successors and permitted assigns.

10.3 Parties in Interest. This Agreement shall be binding upon and inure solely to the benefit of the Sellers and each Buyer, and nothing in this Agreement, express or implied, is intended to or shall confer upon any other Person any rights, benefits or remedies of any nature whatsoever under or by reason of this Agreement except as expressly set forth herein. Without limiting the foregoing, no direct or indirect holder of any equity interests or securities of either the Sellers or Buyers (whether such holder is a limited or general partner, member, stockholder or otherwise), nor any Affiliate of either the Sellers or Buyers, nor any Representative, or controlling Person of each of the Parties and their respective Affiliates, shall have any Liability or obligation arising under this Agreement or the Transactions.

10.4 Matters Related to Term Loan Agent and DIP Term Loan Agent. Brookfield Principal Credit LLC, in its capacity as the Term Loan Agent and the DIP Term Loan Agent, has executed this Agreement at the direction of the Required Lenders under both the DIP Term Documents and the Term Loan Documents in order to facilitate the Transactions. Each of the Parties acknowledges and agrees that none of the Sellers' title to, control of or possession of any of the Transferred Equity Interests or the Purchased Assets, or any of the Sellers' obligations in respect of any of the Assumed Liabilities, shall be transferred to or assumed by the Term Loan Agent or the DIP Term Loan Agent. Each Seller and each Buyer, on behalf of itself and its respective Affiliates, acknowledges and agrees that (i) the Term Loan Agent and the DIP Term Loan Agent are consulting with, or being directed by, the Secured Term Lenders with respect to this Agreement and the Transactions and (ii) none of the Term Loan Agent, the DIP Term Loan Agent or any of their respective Affiliates shall have any Liability (x) to any Buyer or Seller, or (y) in the event of any breach by any Buyer or any Seller of any of its representations, warranties, covenants, obligations or other agreements under this Agreement, including its obligations to consummate the Transactions in accordance with the terms of any document contemplated by this Agreement, in the case of (x) and (y), other than as a result of or arising out of the Term Loan Agent's or the DIP Term Loan Agent's intentional fraud or willful misconduct. Each Seller and each Buyer, on behalf of itself and its respective Affiliates, further acknowledges and agrees that none of the Term Loan Agent, the DIP Term Loan Agent or any of their respective Affiliates shall in any way be deemed to be attributed or otherwise responsible for any of the representations, warranties, covenants, obligations or other agreements of the Buyers or the Sellers under any document contemplated by this Agreement, including any obligation of the Buyers or the Sellers hereunder to make payments of any kind, provide written approvals or make deliveries. Each Seller and each Buyer, on behalf of itself and its respective Affiliates, further acknowledges and agrees that none of the Term Loan Agent, the DIP Term Loan Agent nor any of their respective Affiliates shall have any Liability or other obligation in respect of any action taken or not taken by the Term Loan Agent or the DIP Term Loan Agent in connection with any document contemplated by this Agreement at the direction of the Required Lenders under either or both of the DIP Term Loan Documents or the Term Loan Documents, other than as a result of or arising out of the Term Loan Agent's or the DIP Term Loan Agent's intentional fraud or willful misconduct. Each Seller and each Buyer, on behalf of itself and its respective Affiliates, further acknowledges and agrees that the Buyers, and not the Term Loan Agent nor the DIP Term Loan Agent, have negotiated the terms of the purchase set forth herein, including the assets being purchased, the Liabilities being assumed, the Purchase Price and all the terms of this Agreement relating to the purchase by the



Buyers, and neither the Term Loan Agent nor the DIP Term Loan Agent shall bear any responsibility or shall incur any Liability whatsoever to any Person by virtue of being a Party.

10.5 Risk of Loss. The Sellers will bear all risk of loss occurring to or upon any portion of the Purchased Assets prior to the Closing Date. In the event that any material portion of any Purchased Assets is damaged or destroyed prior to Closing Date, then, with respect to such Purchased Assets, U.S. Buyer may, at U.S. Buyer's option, either (i) proceed to close notwithstanding the damage or destruction of such Purchased Assets or (ii) exclude such Purchased Assets, in which event no Buyer shall have any obligation to close if as a consequence of the exclusion of such Purchased Assets any condition to Closing in Section 8.1 would not be satisfied. If Buyers close notwithstanding an unrepaired or unrestored loss to a Purchased Asset, the Sellers will deliver or assign to Buyers any insurance proceeds with respect to such damage or destruction, and all claims against third parties relating thereto, and the adjustment to the Purchase Price shall be limited to the amount of any deductible or self-insured retention under the applicable policies of insurance.

10.6 Notices. All notices, demands, requests, consents, approvals or other communications (collectively, "Notices") required or permitted to be given hereunder or that are given with respect to this Agreement shall be in writing and shall be personally served, delivered by a nationally recognized overnight delivery service with charges prepaid, or transmitted by hand delivery or electronic mail, addressed as set forth below, or to such other address as such Party shall have specified most recently by written Notice. Notice shall be deemed given on the date of service or transmission if personally served or transmitted by electronic mail with confirmation of receipt; provided, however, that, if delivered or transmitted on a day other than a Business Day, notice shall be deemed given on the next Business Day. Notice otherwise sent as provided herein shall be deemed given on the next Business Day following timely deposit of such Notice with an overnight delivery service:

If to any Seller:

c/o Bumble Bee Foods, LLC  
280 10<sup>th</sup> Avenue  
San Diego, CA 92101  
Attention: Jill Irvin  
Email: Jill.Irvin@bumblebee.com

With a copy (which shall not constitute notice) to:

Paul, Weiss, Rifkind, Wharton & Garrison LLP  
1285 Avenue of the Americas  
New York, NY 10019  
Attention: Alan W. Kornberg  
Kelley A. Cornish  
Kelley D. Parker  
Email: akornberg@paulweiss.com  
kcornish@paulweiss.com  
kparker@paulweiss.com

With a copy (which shall not constitute notice) to:

Bennett Jones LLP  
3400 One First Canadian Place, P.O. Box 130  
Toronto, ON, M5X 1A4  
Attention: Kevin Zych  
Kris Hanc  
Email: zychk@bennettjones.com  
hanck@bennettjones.com

If to each Buyer:

c/o Brookfield Principal Credit LLC  
Brookfield Place New York  
250 Vesey Street 15th Floor, New York, New York 10281  
Attention: John Pavelski  
Email: john.pavelski@brookfield.com

With a copy to:

Weil, Gotshal & Manges LLP  
767 Fifth Avenue  
New York, NY 10153  
Attention:  
Matt Barr, Esq.;  
Gavin Westerman, Esq.;  
David Griffiths, Esq.; and  
Mariel Cruz, Esq.  
Email:  
Matt.Barr@weil.com  
Gavin.Westerman@weil.com  
David.Griffiths@weil.com  
Mariel.Cruz@weil.com

If to Term Loan Agent or DIP Term Loan Agent:

Brookfield Principal Credit LLC  
Attention: John Pavelski  
Email: john.pavelski@brookfield.com

With a copies to:

Weil, Gotshal & Manges LLP  
767 Fifth Avenue  
New York, NY 10153

Attention:

Matt Barr, Esq.;  
Gavin Westerman, Esq.;  
David Griffiths, Esq.; and  
Mariel Cruz, Esq.

Email:

Matt.Barr@weil.com  
Gavin.Westerman@weil.com  
David.Griffiths@weil.com  
Mariel.Cruz@weil.com

Goodmans LLP

333 Bay St., Suite 3400  
Toronto, ON M5H 2S7

Attention: Rob Chadwick

Chris Armstrong

Email: rchadwick@goodmans.ca  
carmstrong@goodmans.ca

Rejection of or refusal to accept any Notice, or the inability to deliver any Notice because of changed address of which no Notice was given, shall be deemed to be receipt of the Notice as of the date of such rejection, refusal or inability to deliver.

10.7 Entire Agreement; Amendments and Waivers. This Agreement and all agreements entered into pursuant hereto and all certificates and instruments delivered pursuant hereto and thereto constitute the entire agreement among the Parties pertaining to the subject matter hereof and supersede all prior agreements, understandings, negotiations, and discussions, whether oral or written, of the Parties. This Agreement may be amended, supplemented or modified, and any of the terms, covenants, representations, warranties or conditions may be waived, only by a written instrument executed by the Parties, or in the case of a waiver, by the Party waiving compliance. No waiver of any of the provisions of this Agreement shall be deemed or shall constitute a waiver of any other provision hereof (whether or not similar), and no such waiver shall constitute a continuing waiver unless otherwise expressly provided. No failure on the part of any Party to exercise, and no delay in exercising, any right, power or remedy hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of such right, power or remedy by such Party preclude any other or further exercise thereof or the exercise of any other right, power or remedy. Notwithstanding anything to the contrary in this Agreement, the provisions set forth in this Section 10.7 and Sections 10.2, 10.10, 10.11, 10.12(c), 10.13, 10.16 and 10.19, to the extent such provisions affect the rights and obligations of the ABL Financing Parties, in each case may not be amended, supplemented or waived in a manner that is adverse to any ABL Financing Party without the prior written consent of such ABL Financing Party.

10.8 Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same instrument. Counterparts to this Agreement may be delivered via “pdf” or facsimile. In proving this Agreement, it shall not be necessary to produce or account for more than one such counterpart signed by the Party against whom enforcement is sought.

10.9 Severability. If any of the provisions contained in this Agreement, shall, for any reason, be held to be invalid, illegal or unenforceable in any respect under any applicable Law, as a matter of public policy or on any other grounds, the validity, legality and enforceability of all other terms and provisions of this Agreement will not in any way be affected or impaired. If the final judgment of a court of competent jurisdiction or other Governmental Entity declares that any term or provision hereof is invalid, illegal or unenforceable, the Parties agree that the court making such determination will have the power to reduce the scope, duration, area or applicability of the term or provision, to delete specific words or phrases, or to replace any invalid, illegal or unenforceable term or provision with a term or provision that is valid, legal and enforceable and that comes closest to expressing the intention of the invalid, illegal or unenforceable term or provision.

10.10 Governing Law. This Agreement, and any claims or Proceeding that may be based upon, arise out of or relate or be incidental to the Transactions, this Agreement, the negotiation, execution, performance or consummation of the foregoing or the inducement of any Party to enter into the foregoing, whether for breach of Contract, tortious conduct or otherwise, and whether now existing or hereafter arising, including claims, liabilities and Proceedings (whether in contract or under law) against any of the ABL Financing Parties in any way related to this Agreement or the Transactions (each, a “Transaction Dispute”), shall be exclusively governed by and construed and enforced in accordance with the Laws of the State of New York, without giving effect to any Law or rule that would cause the Laws of any jurisdiction other than the State of New York to be applied, except (other than with respect to Claims, Liabilities and Proceedings against the ABL Financing Parties) to the extent that such Laws are superseded by the Bankruptcy Code or the CCAA.

10.11 Damages. Under no circumstances shall any Party (or any ABL Financing Party or any Secured Lender) be liable for punitive damages arising out of or in connection with this Agreement or the Transactions or any breach or alleged breach of any of the terms hereof, including any such damages alleged as a result of tortious conduct, in each case, except to the extent payable to a third party.

10.12 Dispute Resolution; Consent to Jurisdiction.

(a) Without limiting any Party’s right to appeal any order of either of the Bankruptcy Courts, (i) the applicable Bankruptcy Courts shall retain exclusive jurisdiction to enforce the terms of this Agreement and to decide any Transaction Dispute, and (ii) any and all Proceedings related to the foregoing shall be filed and maintained only in the applicable Bankruptcy Courts, and the Parties hereby consent to and submit to the jurisdiction and venue of the Bankruptcy Courts and shall receive notices at such locations as indicated in Section 10.6; provided, however, upon the closing of the Bankruptcy Cases, the Parties agree to unconditionally and irrevocably submit to the exclusive jurisdiction of the U.S. District Court for the Southern

District of New York sitting in New York County or the Commercial Division of the Courts of the State of New York sitting in the County of New York and any appellate court from any thereof, for the resolution of any such Transaction Dispute. In that context, and without limiting the generality of the foregoing, each Party irrevocably and unconditionally: (i) submits for itself and its property to the exclusive jurisdiction of such courts with respect to any Transaction Dispute and for recognition and enforcement of any judgment in respect thereof, and agrees that all claims in respect of any Transaction Dispute shall be heard and determined in such courts; (ii) agrees that venue would be proper in such courts, and waives any objection that it may now or hereafter have that any such court is an improper or inconvenient forum for the resolution of any Transaction Dispute; and (iii) agrees that Notice demand in accordance with Section 10.6, will be effective service of process; provided, however, that nothing herein will be deemed to prevent a Party from making service of process by any means authorized by the Laws of the State of New York.

(b) The foregoing consent to jurisdiction will not constitute submission to jurisdiction or general consent to service of process in the State of New York for any purpose except with respect to any Transaction Dispute.

(c) Notwithstanding anything in this Agreement to the contrary, each of the parties hereto agrees that it will not bring or support any action, suit, claim or proceeding, cause of action, claim, cross-claim or third party claim of any kind or description, whether in law or in equity, whether in contract or tort or otherwise against the ABL Financing Parties arising out of or relating to this Agreement, including any dispute arising out of relating in any way to the ABL Financing, in any forum other than a court of competent jurisdiction located within the Borough of Manhattan in the City of New York, New York, whether a state or federal court.

10.13 WAIVER OF RIGHT TO TRIAL BY JURY. EACH PARTY HEREBY WAIVES TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW ANY RIGHT SUCH PARTY MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY PROCEEDING IN CONNECTION WITH A TRANSACTION DISPUTE (INCLUDING ANY DISPUTE, CONTROVERSY OR CLAIM ARISING OUT OF, RELATED TO, OR IN CONNECTION WITH, THE ABL FINANCING) AND COVENANTS THAT NEITHER SUCH PARTY NOR ANY OF SUCH PARTY'S AFFILIATES WILL ASSERT (WHETHER AS PLAINTIFF, DEFENDANT OR OTHERWISE) ANY RIGHT TO SUCH TRIAL BY JURY. EACH PARTY CERTIFIES AND ACKNOWLEDGES THAT (A) SUCH PARTY HAS CONSIDERED THE IMPLICATIONS OF THIS WAIVER, (B) SUCH PARTY MAKES THIS WAIVER VOLUNTARILY AND (C) SUCH WAIVER CONSTITUTES A MATERIAL INDUCEMENT UPON WHICH SUCH PARTY IS RELYING AND WILL RELY IN ENTERING INTO THIS AGREEMENT. EACH PARTY MAY FILE AN ORIGINAL COUNTERPART OR A COPY OF THIS SECTION 10.13 WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF EACH PARTY TO THE WAIVER OF ITS RIGHT TO TRIAL BY JURY.

10.14 Admissibility into Evidence. All offers of compromise or settlement among the Parties or their Representatives in connection with the attempted resolution of any Transaction Dispute (a) shall be deemed to have been delivered in furtherance of a Transaction Dispute settlement, (b) shall be exempt from discovery and production and (c) shall not be admissible into evidence (whether as an admission or otherwise) in any Proceeding for the resolution of the Transaction Dispute.

10.15 Specific Performance. Each Party acknowledges and agrees that the other Party would be damaged irreparably in the event that a Party does not perform its obligations under this Agreement in accordance with its specific terms or otherwise breaches this Agreement, so that, in addition to any other remedy that U.S. Buyer, Canadian Buyer, Equity Buyer or the Sellers may have under Law, each Party shall be entitled to injunctive relief to prevent any breaches of the provisions of this Agreement by the other Parties and to enforce specifically this Agreement and the terms and provisions hereof.

10.16 Third Party Beneficiaries. Nothing in this Agreement, express or implied, is intended to confer upon any other Person any rights or remedies of any nature under or by reason of this Agreement, except as expressly provided herein. It is understood and agreed that the Secured Term Lenders shall be third party beneficiaries of the last sentence of Section 3.3 (which sentence may not be amended with the consent of the Secured Term Lenders) and the ABL Financing Parties shall be third party beneficiaries of this Section 10.16 and Sections 10.2, 10.7, 10.10, 10.11, 10.12(c), 10.13 and 10.19.

10.17 Counting. If the due date for any action to be taken under this Agreement (including the delivery of Notices) is not a Business Day, then such action shall be considered timely taken if performed on or prior to the next Business Day following such due date.

10.18 Survival. Except as expressly set forth in this Agreement to the contrary, all representations and warranties and covenants of any Party contained in this Agreement or in any document delivered pursuant hereto shall not survive the Closing Date and thereafter shall be of no further force and effect. Notwithstanding the foregoing, all covenants and agreements set forth in this Agreement, which by their express terms would require performance after the Closing Date, shall survive until fully performed or until such covenant or agreement expires by its terms.

10.19 Non-Recourse.

(a) All Claims, Liabilities and Proceedings (whether in Contract or under Law) that may be based upon, in respect of, arise under, out or by reason of, be connected with, or relate in any manner to this Agreement, or the negotiation, execution, or performance of this Agreement (including any representation or warranty made in, in connection with, or as an inducement to, this Agreement), may be made only against (and are expressly limited to) the entities that are expressly identified as Parties in the Preamble to this Agreement or, if applicable, their permitted assignees ("Contracting Parties"). No Person who is not a Contracting Party, including any past, present or future director, officer, employee, incorporator, member, partner, manager, equityholder, Affiliate, agent, attorney, or representative of, and any financial advisor or lender to, any Contracting Party, or any director, officer, employee, incorporator, member, partner, manager, equityholder, Affiliate, agent, attorney, or representative of, and any financial advisor or lender to, any of the foregoing ("Nonparty Affiliates"), shall have any Liability (whether in Contract or in tort, in law or in equity, or granted by statute) for any claims, obligation Liabilities, or causes of action, arising under, out of, in connection with, or related in any manner to a Transaction Dispute. To the maximum extent permitted by Law, (a) each Contracting Party hereby waives and releases all such claims, Liabilities, and causes of action, against any such Nonparty Affiliates, whether granted by statute or based on theories of equity, agency, control, instrumentality, alter ego, domination, sham, single business enterprise, piercing the veil, unfairness, undercapitalization, or otherwise; and (b) each

Contracting Party disclaims any reliance upon any Nonparty Affiliates with respect to the performance of this Agreement or any document contemplated hereby or any representation or warranty made in, in connection with, or as an inducement to this Agreement or any document contemplated hereby. Nothing in this Agreement shall create or be deemed to create any third party beneficiary rights in any Person or entity not a Party (it being expressly agreed that the Nonparty Affiliates to whom this Section 10.19 applies shall be third-party beneficiaries of this Section 10.19).

(b) Notwithstanding anything to the contrary contained in this Agreement, (i) the Sellers, the Transferred Subsidiaries and their respective Affiliates, directors, officers, employees, agents, partners, managers, members and shareholders will not have any rights or claims against any ABL Financing Party (acting in its capacity as such), in any way relating to this Agreement, the ABL Commitment Letter or the ABL Financing or in respect of any document or transactions contemplated hereby or thereby, or in respect of any oral or written representations made or alleged to have been made in connection herewith or therewith, whether at law or equity, in contract, in tort or otherwise, and (ii) no ABL Financing Party (acting in its capacity as such) will have any liability (whether in contract, in tort or otherwise) to the Sellers or their respective Affiliates, directors, officers, employees, agents, partners, managers, members, representatives and shareholders for any obligations or liabilities of any party hereto under this Agreement or for any claim based on any oral or written representations made or alleged to have been made in connection herewith, whether at law or equity, in contract, in tort or otherwise; provided that, notwithstanding clauses (i) and (ii) above, the foregoing will not apply to or otherwise be binding upon the Buyers and their respective Affiliates, directors, officers, employees, agents, partners, managers, members and shareholders.

10.20 Preparation of this Agreement. Each Party hereby acknowledges that the Parties jointly participated in the drafting of this Agreement. No presumption shall be made that any provision of this Agreement shall be construed as favoring or disfavoring any Party by reason of such role in the drafting of this Agreement.

10.21 Sellers' Disclosure Schedules and Exhibits. The Sellers' Disclosure Schedules, Schedules and Exhibits attached to this Agreement shall be construed with and as an integral part of this Agreement to the same extent as if the same had been set forth verbatim herein. Any capitalized terms used in any Exhibit or Schedule or in the Sellers' Disclosure Schedules but not otherwise defined therein shall be defined as set forth in this Agreement. The representations and warranties of the Sellers set forth in this Agreement are made and given subject to the disclosures contained in the Sellers' Disclosure Schedules. Any description of any agreement, document, instrument, plan, arrangement or other item set forth in any Schedule or section of the Sellers' Disclosure Schedules is a summary only and is qualified in its entirety by the terms of such agreement, document, instrument, plan, arrangement or item. Any matter, information or item disclosed in the Sellers' Disclosure Schedules, under any specific representation or warranty or Schedule or section thereof shall be deemed to be disclosed and incorporated by reference in any other Schedule or section of the Sellers' Disclosure Schedules to the extent it is reasonably apparent from the face of such disclosure that such disclosure is applicable to such other Schedule(s) or section(s). The inclusion of any matter, information or item in the Sellers' Disclosure Schedules as an exception to a representation or warranty shall not be deemed to constitute (a) an admission of any Liability by any Seller to any third party, (b) an admission that

any breach or violation of applicable Laws or any Contract to which any Seller is a party exists or has actually occurred, (c) an admission that such item is outside the Ordinary Course of Business or not consistent with past practice, or (d) otherwise imply an admission that such item represents a material exception or material fact, event, circumstance or that such item has had, or would reasonably be expected to have a Material Adverse Effect. The Sellers' Disclosure Schedules have been arranged for purposes of convenience in separately titled Schedules corresponding to the Sections of this Agreement.

10.22 Provision Respecting Legal Representation. Each Party agrees, on its own behalf and on behalf of its Affiliates and Representatives, that Paul, Weiss, Rifkind, Wharton & Garrison LLP ("Paul Weiss") may serve as counsel to any Seller, on the one hand, and any Transferred Subsidiary, on the other hand, in connection with the negotiation, preparation, execution and delivery of this Agreement and the documents contemplated hereby and the consummation of the Transactions, and that, following consummation of the Transactions, Paul Weiss may serve as counsel to any Seller or any Affiliate or Representative of such Seller, in connection with any litigation, claim or obligation arising out of or relating to the Transactions and the Transaction Agreements notwithstanding such prior representation of any Transferred Subsidiary and each Party consents thereto and waives any conflict of interest arising therefrom, and each Party shall cause its Affiliates to consent to waive any conflict of interest arising from such representation.

10.23 Privilege. Each Buyer, for itself and its Affiliates, and its and its Affiliates' respective successors and assigns, hereby irrevocably and unconditionally acknowledges and agrees that, in the event that the Closing is consummated, other than in the case of potential willfully and knowingly committed fraud with the specific intent to deceive and mislead (such potential claims to be reasonably determined upon the advice of counsel), all attorney-client privileged communications between or among any Seller, any Transferred Subsidiary and their respective current or former Affiliates or Representatives and their counsel, including Paul Weiss, made before the consummation of the Closing in connection with the negotiation, preparation, execution, delivery and Closing under any document contemplated hereby or any Transaction Dispute shall continue after the Closing to be privileged communications with such counsel and none of Buyers, their respective Affiliates and any Person purporting to act on behalf of or through any Buyer or any of such Buyer's current or former Affiliates, shall seek to obtain the same by any process on the grounds that the privilege attaching to such communications belongs to such Buyer, any of its Subsidiaries (including the Transferred Subsidiaries) or the Business; provided, however, that nothing contained herein shall be deemed to be a waiver by Buyers or any of their Affiliates of any applicable privileges or protections that can or may be asserted to prevent disclosure of any such communications to any third party. Notwithstanding the foregoing, in the event that a dispute arises after the Closing between any Buyer or any of its Subsidiaries (including the Transferred Subsidiaries), on the one hand, and a third party other than the Sellers and their respective Affiliates, on the other hand, the Transferred Subsidiaries may assert the attorney-client privilege with respect to such communications to prevent disclosure of confidential communications to such third party; provided, however, that the Transferred Subsidiaries may not waive such privilege without the prior written consent of each Seller.

10.24 Contribution. Sellers hereby agree among themselves that where this Agreement or any other agreement (other than any DIP ABL Documents, DIP Term Documents, ABL Documents, Term Documents, or ABL Financing) entered into in connection with the Transaction



imposes any payment obligations on Sellers as a group or any subgroup of Sellers, or provides for liability on a joint and several basis of Sellers or any subgroup of Sellers, the Sellers or such subgroup of Sellers shall contribute to such obligation ratably based on the portion that the fair market value of the Purchased Assets to be sold by such Seller, represents of the fair market value of the Purchased Assets to be sold by all Sellers, or all Sellers in such subgroup, as the case may be, as determined by the Sellers in consultation with the Sellers' financial advisor identified on Schedule 4.14.

*[Remainder of Page Intentionally Left Blank]*

IN WITNESS WHEREOF, this Agreement has been duly executed and delivered by the Parties as of the Agreement Date.

**U.S. BUYER:** HONEY BLUE U.S. ACQUISITION, L.P.

By: Honey Blue 1 Inc.,  
its general partner

By: 

Name: John Pavelski  
Title: Authorized Officer

**CANADIAN BUYER :** HONEY BLUE CANADA ACQUISITION INC.

By: \_\_\_\_\_

Name: Michael Rudnick  
Title: Sole Director

**EQUITY BUYER:** HONEY BLUE EQUITY ACQUISITION INC.

By: \_\_\_\_\_

Name: Michael Rudnick  
Title: Sole Director

IN WITNESS WHEREOF, this Agreement has been duly executed and delivered by the Parties as of the Agreement Date.

**U.S. BUYER:** HONEY BLUE U.S. ACQUISITION, L.P.

By: Honey Blue 1 Inc.,  
its general partner

By: \_\_\_\_\_

Name: John Pavelski  
Title: Authorized Officer

**CANADIAN BUYER :** HONEY BLUE CANADA ACQUISITION INC.

By: Michael Rudnick

Name: Michael Rudnick  
Title: Sole Director

**EQUITY BUYER:** HONEY BLUE EQUITY ACQUISITION INC.

By: Michael Rudnick

Name: Michael Rudnick  
Title: Sole Director

TERM LOAN AGENT  
AND DIP TERM LOAN  
AGENT, signing solely  
with respect to Section  
3.2(a) and Section 10.4:

BROOKFIELD PRINCIPAL CREDIT LLC

By: 

Name: John Pavelski

Title: Authorized Signatory

**U.S. SELLERS:** BUMBLE BEE PARENT, INC.

By: \_\_\_\_\_  
Name:  
Title:

BUMBLE BEE HOLDINGS, INC.

By: \_\_\_\_\_  
Name:  
Title:

BUMBLE BEE FOODS, LLC

By: \_\_\_\_\_  
Name:  
Title:

ANOVA FOOD, LLC

By: \_\_\_\_\_  
Name:  
Title:

BUMBLE BEE CAPITAL CORP.

By: \_\_\_\_\_  
Name:  
Title:

*[Signature Page to Asset Purchase Agreement]*

**CANADIAN  
SELLERS:**

CLOVER LEAF HOLDINGS COMPANY

By: \_\_\_\_\_  
Name:  
Title:

CONNORS BROS. HOLDINGS COMPANY

By: \_\_\_\_\_  
Name:  
Title:

CONNORS BROS. CLOVER LEAF SEAFOODS  
COMPANY

By: \_\_\_\_\_  
Name:  
Title:

CONNORS BROS. SEAFOODS COMPANY

By: \_\_\_\_\_  
Name:  
Title:

6162410 CANADA LIMITED

By: \_\_\_\_\_  
Name:  
Title:

*[Signature Page to Asset Purchase Agreement]*

K.C.R. FISHERIES LTD.

By: \_\_\_\_\_

Name:

Title:

*[Signature Page to Asset Purchase Agreement]*

**EQUITY SELLER:** CLOVER LEAF SEAFOOD, S.À R.L.

By: \_\_\_\_\_

Name:

Title:

*[Signature Page to Asset Purchase Agreement].*



## **Schedule I**

### **Sellers**

#### **U.S. Sellers**

1. BUMBLE BEE PARENT, INC., a Delaware corporation
2. BUMBLE BEE HOLDINGS, INC., a Georgia corporation
3. BUMBLE BEE FOODS, LLC, a Delaware limited liability company
4. ANOVA FOOD, LLC, a Virginia limited liability company
5. BUMBLE BEE CAPITAL CORP., a Delaware corporation

#### **Canadian Sellers**

1. CLOVER LEAF HOLDINGS COMPANY, a Nova Scotia unlimited liability company
2. CONNORS BROS. HOLDINGS COMPANY, a Nova Scotia unlimited liability company
3. CONNORS BROS. CLOVER LEAF SEAFOODS COMPANY, a Nova Scotia unlimited liability company
4. CONNORS BROS. SEAFOODS COMPANY, a Nova Scotia unlimited liability company
5. 6162410 CANADA LIMITED, a Canadian corporation
6. K.C.R. FISHERIES LTD., a New Brunswick corporation

#### **Equity Seller**

1. CLOVER LEAF SEAFOOD S.À R.L., a private limited liability company (*société à responsabilité limitée*) under the laws of the Grand Duchy of Luxembourg

## **Schedule II**

### **Transferred Direct Subsidiaries**

CORAL TRIANGLE PROCESSORS, LLC, a Marshall Islands limited liability company  
ANOVA TECHNICAL SERVICES, LLC, a Marshall Islands series limited liability company  
PT ASINDO MINESAGARA, an Indonesia limited liability company  
PT SEAFOOD INSPECTION LABORATORY, an Indonesia limited liability company

**Schedule III**

**Certain Property Information**

Item		Estimated Value
(i)	<b>New Jersey Real Estate</b> New Jersey, Cape May, Cape May, 994 Ocean Drive	\$4,350,000
(ii)	<b>Colorado Tangible Personal Property</b>	\$13,361
(iii)	<b>California Tangible Personal Property</b>	\$22,789,314
(iv)	<b>Canada</b>	<i>*Values in CAD\$*</i>
A.	Farm - Potato House (Farm Rd reservoir lot)	\$74,500
B.	669 Main Street, Blacks Harbour (Land behind Main Office 304 acres)	\$199,500
C.	Bliss Island	\$679,000
D.	Frye Island Chain - Frye Island (Remaining portion after donation)	\$2,250,000
E.	Blacks Harbour (180 Brunswick Street)	\$30,474,300
F.	10 Connors Lane	\$1,322,700

**EXHIBIT A-1**

**Sale Order (U.S.)**

**FORM OF ORDER FOR APPROVAL OF CREDIT BID AGREEMENT**

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re:  BUMBLE BEE PARENT, INC., <i>et al.</i> , <sup>1</sup>  Debtors.	Chapter 11  Case No. 19-12502 (LSS)  (Jointly Administered)  <b>Ref. Docket No.</b>
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**ORDER (A) APPROVING THE CREDIT BID AGREEMENT; (B) APPROVING THE SALE TO THE BUYER OF SUBSTANTIALLY ALL OF THE PURCHASED ASSETS OF THE DEBTORS PURSUANT TO SECTION 363 OF THE BANKRUPTCY CODE FREE AND CLEAR OF ALL LIENS, CLAIMS, INTERESTS, AND ENCUMBRANCES; (C) APPROVING THE ASSUMPTION AND ASSIGNMENT OF CERTAIN EXECUTORY CONTRACTS AND UNEXPIRED LEASES PURSUANT TO SECTION 365 OF THE BANKRUPTCY CODE; (D) AUTHORIZING THE DEBTORS TO CONSUMMATE TRANSACTIONS RELATED TO THE ABOVE; AND (E) GRANTING OTHER RELIEF**

Upon the motion, dated [•] [Docket No. \_\_\_\_] (the “Motion”)<sup>2</sup> of Bumble Bee Parent, Inc. and its affiliates, as debtors and debtors in possession in the above-captioned chapter 11 cases (each a “Debtor” and collectively, the “Debtors”), pursuant to sections 105, 363, and 365 of title 11 of the United States Code (the “Bankruptcy Code”), Rules 2002, 6004, and 6006 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), and Rules 6004-1 and 6006-1 of the Local Rules for the United States Bankruptcy Court for the District of Delaware (the “Local

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<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Bumble Bee Parent, Inc. (5118); Bumble Bee Holdings, Inc. (1051); Bumble Bee Foods, LLC (0146); Anova Food, LLC (2140); and Bumble Bee Capital Corp. (7816). The headquarters for the above-captioned Debtors is located at 280 Tenth Avenue, San Diego, CA 92101.

<sup>2</sup> Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Asset Purchase Agreement, a copy of which is attached hereto as **Exhibit A** (the “Asset Purchase Agreement,” and together with the exhibits thereto, the Sellers’ Disclosure Schedule, and ancillary documents executed or deliverable in connection therewith, and as may be amended, modified, or supplemented from time to time in accordance with the terms thereof, the “Credit Bid Agreement”).

Rules”), for an order authorizing and approving the proposed sale of the Purchased Assets and the assumption and assignment of certain executory contracts and unexpired leases of the Debtors in connection therewith on the terms set forth in the Credit Bid Agreement; and the Court having taken into consideration this Court’s prior order, dated December 12, 2019 [Docket No. 171] (the “Bidding Procedures Order”), approving bidding procedures for the sale of the Purchased Assets (the “Bidding Procedures”) and granting certain related relief; and Honey Blue U.S. Acquisition, L.P., Honey Blue Canada Acquisition Inc., and Honey Blue Equity Acquisition Inc. (collectively, the “Buyer”) having submitted the highest or best bid for the Purchased Assets, which was the Successful Bid (as defined in the Bidding Procedures) for the Purchased Assets; and this Court having conducted a hearing to consider the Transactions on January 23, 2020 (the “Sale Hearing”), at which all interested parties were offered an opportunity to be heard with respect to the Transactions; and this Court having reviewed and considered (i) the Motion and the exhibits thereto, (ii) the Credit Bid Agreement, by and between the Debtors and Buyer, whereby the Debtors have agreed, among other things, to sell the Purchased Assets to Buyer, including certain executory contracts and unexpired leases of the Debtors that will be assumed and assigned to Buyer (the “Assumed Contracts”), on the terms and conditions set forth in the Credit Bid Agreement and any ancillary or supplemental documents executed in connection therewith, (iii) the Declaration of [\_\_\_\_\_] in Support of the Motion [Docket No. \_\_\_\_] (the “Sale Declaration”), and (iv) the arguments of counsel made, and the evidence proffered and adduced, at the Sale Hearing; and due notice of the Motion and the form of this order (the “Proposed Sale Order”) having been provided; and all objections to the Transactions and the Proposed Sale Order having been withdrawn, resolved, or overruled; and it appearing that the relief granted herein is in the best interests of the Debtors, their estates, creditors, and all parties in interest in these chapter 11 cases; and upon the

record of the Sale Hearing and these chapter 11 cases; and after due deliberation and sufficient cause appearing therefor, it is hereby

**FOUND AND DETERMINED THAT:**

A. **Fed. R. Bankr. P. 7052.** The findings and conclusions set forth herein constitute this Court's findings of fact and conclusions of law pursuant to Bankruptcy Rule 7052 made applicable to this proceeding pursuant to Bankruptcy Rule 9014.<sup>3</sup> To the extent any of the following findings of fact constitute conclusions of law, they are adopted as such. To the extent any of the following conclusions of law constitute findings of fact, they are adopted as such.

B. **Jurisdiction and Venue.** This Court has jurisdiction to decide the Motion and approve the Transactions pursuant to 28 U.S.C. §§ 157 and 1334, and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated as of February 29, 2012. This matter is a core proceeding pursuant to 28 U.S.C. § 157(b)(2) and the Court may enter a final order hereon under Article III of the U.S. Constitution. Venue of these chapter 11 cases and the Motion in this District is proper under 28 U.S.C. §§ 1408 and 1409.

C. **Statutory and Rule Predicates.** The statutory and other legal predicates for the relief granted herein are sections 105(a), 363, and 365 of the Bankruptcy Code, Bankruptcy Rules 2002, 6004, 6006, and 9014, Local Rules 6004-1 and 6006-1.

D. **Opportunity to Object.** A fair and reasonable opportunity to object to, and be heard with respect to, the Motion and the Transactions has been given to all Persons entitled to notice pursuant to the Bidding Procedures Order, including, but not limited to, the following: (i) all non-Debtor parties to the Assumed Contracts, (ii) all parties who have requested notice in these

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<sup>3</sup> The Court's jurisdiction to approve the relief set forth in this Order is coextensive with its jurisdictional reach over the assets of the Debtors' estates.

chapter 11 cases pursuant to Bankruptcy Rule 2002, (iii) all applicable federal, state, and local taxing and regulatory authorities, (iv) all known plaintiffs or co-defendants in civil litigation filed against the Debtors, or their counsel; (v) all known parties holding or asserting a lien or other security interest in the Debtors' assets; and (vi) all of the Debtors' known creditors.

E. **Final Order.** This Order constitutes a final order within the meaning of 28 U.S.C. § 158(a).

F. **Sound Business Purpose.** The Debtors have demonstrated good, sufficient, and sound business purposes and justifications for approval of the Credit Bid Agreement and Transactions and for entering into the Credit Bid Agreement. The Debtors' entry into and performance under the Credit Bid Agreement (i) constitutes a sound and reasonable exercise of the Debtors' business judgment; (ii) provides value to and is beneficial to the Debtors' estates, and is in the best interests of the Debtors and their stakeholders; and (iii) is reasonable and appropriate under the circumstances. Business justifications for the Transactions include, but are not limited to, the following: (a) the Credit Bid Agreement constitutes the highest or best offer received for the Purchased Assets; (b) the Credit Bid Agreement presents the best opportunity to maximize the value of the Purchased Assets on a going concern basis and avoid decline and devaluation of the Purchased Assets; (c) unless the Transactions are concluded expeditiously, as provided for pursuant to the Credit Bid Agreement, certainty of consummating the Transactions will be compromised and recoveries to creditors may be materially diminished; and (d) the value of the Debtors' estates will be maximized through the sale of the Purchased Assets pursuant to the Credit Bid Agreement.

G. **Compliance with Bidding Procedures Order.** The Debtors and Buyer complied with the Bidding Procedures Order and the Bidding Procedures in all respects. Buyer was the



Successful Bidder (as defined in the Bidding Procedures) for the Purchased Assets in accordance with the Bidding Procedures Order and Bidding Procedures.

H. **Highest or Best Value.** The Debtors and their advisors, including Houlihan Lokey Capital, Inc., (i) engaged in a robust and extensive marketing and sale process, both prior to the commencement of these chapter 11 cases and through the postpetition sale process pursuant to the Bidding Procedures Order and Bidding Procedures; (ii) conducted a fair and open sale process; and (iii) the Bidding Procedures Order, the Bidding Procedures, and the process utilized pursuant thereto were designed to obtain the highest or best value for the Purchased Assets for the Debtors and their estates, and any other transaction would not have yielded as favorable an economic result. The sale process and the Bidding Procedures were non-collusive, duly noticed, and provided a full, fair, and reasonable opportunity for any entity to make an offer to purchase the Purchased Assets.

I. No other Person or entity or group of Persons or entities has offered to purchase the Purchased Assets for an amount that would give an opportunity for equal or greater value to the Debtors than the value provided by the Buyer pursuant to the Credit Bid Agreement. Execution of the Transactions is the best alternative available to the Debtors to maximize the return to their creditors and limit the losses to counterparties to the Assumed Contracts. No alternative to the Transactions exists that would provide a greater value to the Debtors, their creditors or other parties in interest.

J. The sale and assignment of the Purchased Assets outside of a plan of reorganization pursuant to the Credit Bid Agreement neither impermissibly restructures the rights of the Debtors' creditors nor impermissibly dictates the terms of any chapter 11 plan of the Debtors. Neither the Credit Bid Agreement nor the Transactions contemplated thereby constitutes a *sub rosa* chapter 11 plan.

K. **Fair Consideration.** The consideration to be paid by Buyer under the Credit Bid Agreement constitutes fair and reasonable consideration for the Purchased Assets.

L. **No Successor or Other Derivative Liability.** Buyer is not, and will not be, a mere continuation, and is not holding itself out as a mere continuation, of any of the Debtors or their respective estates, enterprise, or operations, and there is no continuity between Buyer and the Debtors. The Transactions do not amount to a consolidation, merger, or *de facto* merger of Buyer with or into any of the Debtors.

M. **Good Faith.** The Credit Bid Agreement and each of the transactions contemplated therein were negotiated, proposed, and entered into by the Debtors and Buyer in good faith, without collusion, and from arms'-length bargaining positions. Buyer is a "good faith Buyer" within the meaning of section 363(m) of the Bankruptcy Code and, as such, is entitled to all the protections afforded thereby. Neither the Debtors nor Buyer have engaged in any conduct that would cause or permit the Credit Bid Agreement to be avoided or costs and damages to be imposed under section 363(n) of the Bankruptcy Code. The Credit Bid Agreement was not entered into for the purpose of hindering, delaying, or defrauding present or future creditors of the Debtors. Neither the Debtors nor the Buyer is entering into the Credit Bid Agreement, or proposing to consummate the Transactions, fraudulently, for the purpose of statutory and common law fraudulent conveyance and fraudulent transfer claims whether under the Bankruptcy Code or under the laws of the United States, any state, territory, possession thereof, or the District of Columbia.

N. The sale of the Purchased Assets is consistent with the Debtors' policy concerning the transfer of personally identifiable information and the Debtors have, to the extent necessary, satisfied section 363(b)(1) of the Bankruptcy Code. Accordingly, appointment of a consumer

ombudsman pursuant to section 363(b)(1) or section 332 of the Bankruptcy Code is not required with respect to the relief requested in the Motion.

O. **Credit Bid.** Pursuant to the Bidding Procedures and applicable law (including Bankruptcy Code sections 363(b) and 363(k)) and in accordance with the DIP Financing Orders, the Buyer (on behalf of the Term Loan Agent and the DIP Term Loan Agent) was authorized to and did credit bid for the Purchased Assets, all of the Term Loan Debt and all obligations of the Debtors under the DIP Term Documents (the “DIP Term Loan Debt”), which was a valid and proper offer pursuant to the Bidding Procedures Order and Bankruptcy Code sections 363(b) and 363(k) (the “Credit Bid”). There is no cause to limit the amount of the Credit Bid under section 363(k) of the Bankruptcy Code.

P. **Notice.** As evidenced by the affidavits of service filed with this Court: (i) proper, timely, adequate, and sufficient notice of the Motion, the bidding process (including the deadline for submitting bids and the Auction), the Sale Hearing, the Transactions, and the Proposed Sale Order was provided by the Debtors to all interested parties; (ii) such notice was good, sufficient, and appropriate under the particular circumstances and complied with the Bidding Procedures Order, Bankruptcy Code sections 102(1) and 363(b), Bankruptcy Rules 2002, 6004, 9006, 9007, 9008, and 9014, Local Rules 6004-1 and 6006-1, and the procedural due process requirements of the United States Constitution; and (iii) no other or further notice of the Motion, the Transactions, the Bidding Procedures, the Sale Hearing, or the Proposed Sale Order is required. With respect to Persons whose identities are not reasonably ascertained by the Debtors, publication of the notice in [*USA Today*, national edition,] and [•], on [\_\_\_\_], was sufficient and reasonably calculated under the circumstances to reach such Persons.

Q. **Cure Notice.** As evidenced by the certificates of service filed with this Court, and in accordance with the provisions of the Bidding Procedures Order, the Debtors have served notice of the potential assumption and assignment of the Assumed Contracts and of the related proposed Cure Amounts (as defined below) upon each non-Debtor party to the Assumed Contracts (the “Cure Notice”). The service of the Cure Notice was good, sufficient, and appropriate under the circumstances and no further notice need be given with respect to the proposed Cure Amounts for the assumption and assignment of the Assumed Contracts. All non-Debtor parties to the Assumed Contracts have had a reasonable opportunity to object both to the proposed Cure Amounts listed on the Cure Notice and to the assumption and assignment of the Assumed Contracts to Buyer. No defaults exist in the Debtors’ performance under the Assumed Contracts as of the date of this Order other than the failure to pay the Cure Amounts or defaults that are not required to be cured.

R. **Satisfaction of Section 363(f) Standards.** The Debtors may sell the Purchased Assets free and clear of all liens, claims (including those that constitute a “claim” as defined in section 101(5) of the Bankruptcy Code), rights, liabilities, encumbrances and other interests of any kind or nature whatsoever against the Debtors or the Purchased Assets (other than any Assumed Liabilities and Permitted Liens other than Permitted Tax Liens), including, without limitation, any debts arising under or out of, in connection with, or in any way relating to, any acts or omissions, obligations, demands, guaranties, rights, contractual commitments, restrictions, product liability claims, any and all claims arising under state or federal antitrust laws, environmental liabilities, employee pension or benefit plan claims, multiemployer benefit plan claims, workers’ compensation claims, retiree healthcare or life insurance claims or claims for taxes of or against the Debtors, and any derivative, vicarious, transferee or successor liability claims, rights or causes of action (whether in law or in equity, under any law, statute, rule or regulation of the United

States, any state, territory, or possession thereof or the District of Columbia), whether arising prior to or subsequent to the commencement of these chapter 11 cases, whether known or unknown, and whether imposed by agreement, understanding, law, equity or otherwise arising under or out of, in connection with, or in any way related to the Debtors, the Debtors' interests in the Purchased Assets, the operation of the Debtors' business before the Closing (as defined below), or the transfer of the Debtors' interests in the Purchased Assets to Buyer, and all Excluded Liabilities (collectively, excluding any Acquired Claims, Assumed Liabilities and/or any Permitted Liens other than Permitted Tax Liens, the "Claims"), because, in each case, one or more of the standards set forth in section 363(f)(1)-(5) of the Bankruptcy Code have been satisfied. For purposes of this Order, "Permitted Tax Liens" shall mean Permitted Liens for Taxes, assessments or other governmental charges not yet due and payable or the amount or validity of which is being contested in good faith by appropriate Proceedings as set forth in subsection (i) of the defined term "Permitted Liens" in the Credit Bid Agreement. Those holders of Claims who did not object (or who ultimately withdrew their objections, if any) to the Transactions or the Motion are deemed to have consented pursuant to section 363(f)(2) of the Bankruptcy Code. Those holders of Claims who did object that have an interest in the Purchased Assets fall within one or more of the other subsections of section 363(f) of the Bankruptcy Code and are therefore adequately protected by having their Claims that constitute interests in the Purchased Assets attach solely to the proceeds of the Transactions ultimately attributable to the property in which they have an interest, in the same order of priority and with the same extent, validity, force, and effect that such holders had prior to the Transactions, subject to any rights, claims, and defenses that the Debtors' estates and/or the Debtors, as applicable, may possess with respect thereto. All Persons having Claims of any kind or nature whatsoever against the Debtors or the Purchased Assets shall be forever prohibited,

barred, and estopped from pursuing or asserting such Claims against Buyer or any of its assets, property, Affiliates (including any Person who may at any time from the Agreement Date until the Closing serve as a director, officer, manager, employee or advisor of any Seller or Transferred Subsidiary), successors, assigns, or the Purchased Assets.

S. Buyer would not have entered into the Credit Bid Agreement and would not consummate the transactions contemplated thereby, thus adversely affecting the Debtors and their estates and their creditors, if the sale of the Purchased Assets was not free and clear of all Claims, or if Buyer would, or in the future could, be liable for any such Claims.

T. The total consideration to be provided under the Credit Bid Agreement reflects Buyer's reliance on the Sale Order to provide it with title to and possession of the Purchased Assets free and clear of all Claims.

U. **Assumption and Assignment of Assumed Contracts.** The assumption and assignment of the Assumed Contracts is integral to the Credit Bid Agreement, is in the best interests of the Debtors and their estates, and represents the valid and reasonable exercise of the Debtors' sound business judgment. Specifically, the assumption and assignment of the Assumed Contracts (i) is necessary to sell the Purchased Assets to Buyer; (ii) allows the Debtors to sell their business to Buyer as a going concern; (iii) limits the losses suffered by non-Debtor parties to the Assumed Contracts; and (iv) maximizes the recoveries to other creditors of the Debtors by limiting the number and total asserted amount of claims against the Debtors' estates by avoiding the rejection of the Assumed Contracts.

V. With respect to each of the Assumed Contracts, the Debtors have met all of the requirements of section 365(b) of the Bankruptcy Code. The cure amounts required to be paid pursuant to Bankruptcy Code section 365(b), whether agreed upon or judicially resolved (the

“Cure Amounts”), are deemed to be the entire cure obligation due and owing under the Assumed Contracts under Bankruptcy Code section 365(b). Further, Buyer has provided adequate assurance of future performance under the Assumed Contracts in satisfaction of sections 365(b) and 365(f) of the Bankruptcy Code. Accordingly, the Assumed Contracts may be assumed by the Debtors and assigned to Buyer as provided for in the Credit Bid Agreement and herein.

W. **Validity of Transfer.** As of the Closing Date (as defined in the Credit Bid Agreement) of the Transactions (the “Closing”), the transfer of the Purchased Assets to Buyer will be a legal, valid, and effective transfer of the Purchased Assets, and will vest Buyer with all rights, title, and interest of the Debtors in respect of the Purchased Assets, free and clear of all Claims. The consummation of the Transactions is legal, valid, and properly authorized under all applicable provisions of the Bankruptcy Code, including, without limitation, sections 105(a), 363(b), 363(f), 363(m), 365(b), and 365(f) of the Bankruptcy Code and all of the applicable requirements of such sections have been complied with in respect of the Transactions.

X. The Debtors (i) have full corporate power and authority to execute the Credit Bid Agreement and all other documents contemplated thereby, and the Transactions have been duly and validly authorized by all necessary corporate action of the Debtors; (ii) have all of the corporate power and authority necessary to consummate the transactions contemplated by the Credit Bid Agreement; and (iii) upon entry of this Order, other than any consents identified in the Credit Bid Agreement (including with respect to antitrust or other regulatory matters), need no consent or approval from any other Person to consummate the Transactions.

Y. The Purchased Assets of the Debtors constitute property of their estates and good title is vested in the Debtors’ estates within the meaning of section 541(a) of the Bankruptcy Code.

Z. The Credit Bid Agreement is a valid and lawful contract binding upon each of the signatories thereto and shall be enforceable pursuant to its terms. The Credit Bid Agreement was not entered into for the purpose of hindering, delaying, or defrauding creditors under the Bankruptcy Code or under laws of the United States, any state, territory, possession, or the District of Columbia. This Order, the Credit Bid Agreement, and, upon Closing, the Transactions, and the consummation thereof, shall be specifically enforceable against and binding upon (without posting any bond) the Buyer, the Debtors, any chapter 7 or chapter 11 trustee appointed in these chapter 11 cases, and shall not be subject to rejection or avoidance by the foregoing parties or any other Person.

AA. **Waiver of Bankruptcy Rules 6004(h) and 6006(d)**. The sale of the Purchased Assets must be approved and consummated promptly in order to preserve the value of the Purchased Assets. Therefore, time is of the essence in consummating the Transactions, and the Debtors and Buyer intend to close the Transactions as soon as reasonably practicable. The Debtors have demonstrated compelling circumstances and a good, sufficient, and sound business purpose and justification for the immediate approval and consummation of the Transactions as contemplated by the Credit Bid Agreement. Accordingly, there is sufficient cause to lift the stay contemplated by Bankruptcy Rules 6004(h) and 6006(d) with regards to the transactions contemplated by this Order.

BB. **Legal and Factual Bases**. The legal and factual bases set forth in the Motion, the Sale Declaration, and at the Sale Hearing establish just cause for the relief granted herein.

**NOW THEREFORE, IT IS ORDERED THAT:**

1. **Motion is Granted**. The Motion and the relief requested therein is granted and approved as set forth herein.



2.     **Objections Overruled.** Any and all objections to the Motion or the relief requested therein that have not been withdrawn with prejudice, waived, or settled as announced to this Court at the Sale Hearing or by stipulation filed with this Court, and all reservations of rights included therein, are hereby overruled on the merits and with prejudice.

3.     **Notice.** Notice of the Sale Hearing was fair and equitable under the circumstances and complied in all respects with section 102(1) of the Bankruptcy Code and Bankruptcy Rules 2002, 6004, and 6006.

4.     **Fair Purchase Price.** The consideration provided by Buyer under the Credit Bid Agreement, including the portion of the consideration that consisted of the Credit Bid, is fair and reasonable and constitutes (i) reasonably equivalent value under the Bankruptcy Code, the Uniform Fraudulent Transfer Act or the Uniform Voidable Transactions Act; (ii) fair consideration under the Uniform Fraudulent Conveyance Act; and (iii) reasonably equivalent value, fair consideration and fair value under any other applicable laws of the United States, any state, territory or possession or the District of Columbia.

5.     **Approval of the Credit Bid Agreement.** The Credit Bid and the Credit Bid Agreement, including all transactions contemplated thereby and all of the terms and conditions thereof, are hereby approved in their entirety. The failure to specifically include or reference in this Order any particular provisions of the Credit Bid Agreement, including any of the documents, agreements, or instruments related thereto and executed in connection therewith, shall not diminish or impair the effectiveness of such provisions, documents, agreements, or instruments, it being the intent of this Court that entry into the Credit Bid Agreement be authorized and approved in its entirety.

6. **Consummation of Transactions.** Pursuant to sections 105, 363, and 365 of the Bankruptcy Code, the Debtors, as well as their officers, employees, and agents, are authorized to execute, deliver, and perform their obligations under and comply with the terms of the Credit Bid Agreement and to consummate the Transactions, including by taking any and all actions as may be reasonably necessary or desirable to implement the Transactions and each of the transactions contemplated thereby or to otherwise effectuate the relief granted pursuant to this Order.

7. The Debtors, their Affiliates, and their respective officers, employees, and agents, are authorized to execute and deliver, and authorized to perform under, consummate, and implement all additional instruments and documents that may be reasonably necessary or desirable to implement the Credit Bid Agreement and to take all further actions as may be reasonably (i) requested by Buyer for the purpose of assigning, transferring, granting, conveying, and conferring to Buyer, or reducing to Buyer's possession, the Purchased Assets or (ii) necessary or appropriate to the performance of the obligations contemplated by the Credit Bid Agreement, all without further order of this Court.

8. All Persons that are currently in possession of some or all of the Purchased Assets are hereby directed to surrender possession of such Purchased Assets to Buyer as of the Closing.

9. Each and every federal, state, local, or foreign government or governmental or regulatory authority, agency, board, bureau, commission, court, department, or other governmental entity is hereby authorized and directed to accept any and all documents and instruments reasonably necessary or appropriate to consummate the transactions contemplated by the Credit Bid Agreement.

10. Nothing in this Order or the Credit Bid Agreement releases, nullifies, precludes, or enjoins the enforcement of any police or regulatory liability to a governmental unit that any entity would be subject to as the owner or operator of property after the Closing Date.

11. Without limiting the provisions of paragraph 11 above, but subject to Bankruptcy Code section 525(a), no governmental unit may revoke or suspend any right, license, trademark or other permission relating to the use of the Purchased Assets of the Debtors sold, transferred, or conveyed to the Buyer on account of the filing or pendency of these chapter 11 cases or the consummation of the sale of the Purchased Assets.

12. **Transfer of Assets Free and Clear.** Pursuant to sections 105(a), 363(b), 363(f), and 365 of the Bankruptcy Code, the Debtors are authorized to transfer the applicable Purchased Assets in accordance with the terms of the Credit Bid Agreement. Upon the Closing, such transfer shall: (i) be valid, legal, binding, and effective; (ii) vest Buyer with all right, title, and interest of the Debtors in respect of the Purchased Assets; and (iii) be free and clear of all Claims in accordance with section 363(f) of the Bankruptcy Code, with all Claims that represent interests in property to attach to the net proceeds of the Transactions, in the same amount and order of their priority, with the same extent, validity, force and effect which they have against the Purchased Assets, and subject to any rights, claims, and defenses that the Debtors' estates and/or the Debtors, as applicable, may possess with respect thereto. For the avoidance of doubt, the applicable Purchased Assets shall be transferred in accordance with the Credit Bid Agreement free and clear of all Permitted Tax Liens.

13. **Injunction.** Except as otherwise provided in the Credit Bid Agreement, all Persons (and their respective successors and assigns) including, without limitation, all debt holders, equity security holders, governmental, tax and regulatory authorities, lenders, employees,

former employees, pension plans, multiemployer pension plans, labor unions, trade creditors, any holders of Claims against the Debtors arising from any state or federal antitrust laws, and any other creditors holding Claims against the Debtors, the Purchased Assets, or the Debtors' business are hereby forever prohibited, barred, and estopped from asserting or pursuing such Claims against Buyer, its Affiliates (including any Person who may at any time from the Agreement Date until the Closing serve as a director, officer, manager, employee or advisor of any Seller or Transferred Subsidiary), successors, or assigns, its property, or the Purchased Assets, including, without limitation, by taking any of the following actions: (i) commencing or continuing in any manner any action or other proceeding against Buyer, its Affiliates, successors or assigns, assets, or properties; (ii) enforcing, attaching, collecting, or recovering in any manner any judgment, award, decree, or order against Buyer, its Affiliates, successors or assigns, assets, or properties; (iii) creating, perfecting, or enforcing any Claim against Buyer, its successors or assigns, assets, or properties; (iv) asserting a Claim as a setoff or right of subrogation of any kind against any obligation due Buyer or its successors or assigns; or (v) commencing or continuing any action in any manner or place that does not comply, or is inconsistent, with the provisions of this Order or the agreements or actions approved, contemplated or taken in respect thereof.

14. All Persons are hereby prohibited from taking any action that would interfere with or adversely affect the ability of the Debtors to transfer the Purchased Assets in accordance with the terms of the Credit Bid Agreement and this Order. Following the Closing, no holder of any Claim shall interfere with Buyer's title to or use and enjoyment of the Purchased Assets or assert any claims against the Buyer based on or related to any such Claim or based on any actions the Debtors have taken or may take, or failed to take or may fail to take, in these chapter 11 cases. Except as set forth in the Credit Bid Agreement, Buyer and its Affiliates (including any

Person who may at any time from the Agreement Date until the Closing serve as a director, officer, manager, employee or advisor of any Seller or Transferred Subsidiary), successors and assigns shall have no liability for any Claims, causes of action, obligations, demands, losses, claims, taxes, costs, and expenses of any kind, character, or nature whatsoever, whether known or unknown as of the Closing, now existing or hereafter arising, whether fixed or contingent, whether derivatively, vicariously, as a transferee or successor or otherwise, of any kind, nature or character whatsoever relating to or arising from the Debtors, their estates, the Purchased Assets, or the Transactions, including with respect to: (i) any employment or labor agreements; (ii) any pension, welfare, compensation or other employee benefit plans, agreements, practices and programs, including, without limitation, any pension plan of or related to any of the Debtors or any Debtor's Affiliates or predecessors or any current or former employees of any of the foregoing, including, without limitation, the Employee Benefit Plans and any participation or other agreements related to the Employee Benefit Plans, or the termination of any of the foregoing; (iii) the Debtors' business operations or the cessation thereof; (iv) any litigation involving one or more of the Debtors; (v) any employee, workers' compensation, occupational disease or unemployment or temporary disability related law, including, without limitation, claims that might otherwise arise under or pursuant to (a) the Employee Retirement Income Security Act of 1974, as amended, (b) the Fair Labor Standards Act, (c) Title VII of the Civil Rights Act of 1964, (d) the Federal Rehabilitation Act of 1973, (e) the National Labor Relations Act, (f) the Worker Adjustment and Retraining Notification Act of 1988, (g) the Age Discrimination and Employee Act of 1967 and Age Discrimination in Employment Act, as amended, (h) the Americans with Disabilities Act of 1990, (i) the Consolidated Omnibus Budget Reconciliation Act of 1985, (j) the Multiemployer Pension Plan Amendments Act of 1980, (k) state and local discrimination laws, (l) state and local

unemployment compensation laws or any other similar state and local laws, (m) state workers' compensation laws or (n) any other state, local or federal employee benefit laws, regulations or rules or other state, local or federal laws, regulations or rules relating to, wages, benefits, employment or termination of employment with any or all Debtors or any predecessors; (vi) any antitrust laws; (vii) any product liability or similar laws, whether state or federal or otherwise; (viii) any environmental laws, rules, or regulations, including, without limitation, under the Comprehensive Environmental Response, Compensation, and Liability Act, 42 U.S.C. §§ 9601, et seq., or similar state statutes; (ix) any bulk sales or similar laws; (x) any federal, state, or local tax statutes, regulations, or ordinances, including, without limitation, the Internal Revenue Code of 1986, as amended; and (xi) any statute or theory of or related to successor liability, including the common law doctrine of *de facto* merger or successor or transferee liability, or successor-in-interest liability theory.

15. The entry of this Order shall not effect any release of (i) any future or ongoing obligation(s) under the Credit Bid Agreement, this Order, the Seller Documents, the Buyer Documents, or the DIP Secured Loan Facilities or (ii) any Person's rights, claims, causes of action, or remedies relating to the foregoing.

16. **General Assignment.** This Order (i) shall be effective as a determination that, as of the Closing, the conveyances and transfers described herein and the Credit Bid Agreement have been effected and (ii) is and shall be binding upon and govern the acts of all Persons, including all filing agents, filing officers, title agents, title companies, recorders of mortgages, recorders of deeds, registrars of deeds, administrative agencies, governmental departments, secretaries of state, federal and local officials, and all other Persons who may be required by operation of law, the duties of their office, or contract, to accept, file, register, or

otherwise record or release any documents or instruments that reflect that Buyer is the assignee and owner of the Purchased Assets free and clear of all Claims, or who may be required to report or insure any title or state of title in or to any lease; and each of the foregoing Persons is hereby authorized and directed to accept for filing any and all of the documents and instruments reasonably necessary or appropriate to consummate the transactions contemplated by the Credit Bid Agreement. This Order shall be construed and shall constitute for any and all purposes a full and complete general assignment, conveyance, and transfer of the Purchased Assets and/or a bill of sale or assignment transferring indefeasible title and interest in the Purchased Assets, including the Assumed Contracts, to the Buyer on the terms set forth in the Credit Bid Agreement.

17. **Release of Interests.** If any Person that has filed financing statements, mortgages, mechanic's liens, *lis pendens*, or other documents or agreements evidencing Claims, liens, interests, or encumbrances on, or claims against or interests in the Purchased Assets (including, for the avoidance of doubt, the Term Agents and ABL Agents) shall not have delivered to the Debtors prior to the Closing, in proper form for filing and executed by the appropriate parties, termination statements, instruments of satisfaction, or releases of all interests which the Person has with respect to the Purchased Assets, then with regard to the Purchased Assets that are purchased by Buyer pursuant to the Credit Bid Agreement and this Order (i) the Debtors are hereby authorized to execute and file such statements, instruments, or releases on behalf of the Person with respect to the Purchased Assets and (ii) Buyer is hereby authorized to file, register, or otherwise record a certified copy of this Order, which, once filed, registered or otherwise recorded, shall constitute conclusive evidence of the release of all Claims against the Purchased Assets. This Order is deemed to be in recordable form sufficient to be placed in the filing or recording system of each and every federal, state, or local government agency, department, or office.

18. To the maximum extent available under applicable law and to the extent provided for under the Credit Bid Agreement, Buyer shall be authorized, as of the Closing, to operate under any license, permit, registration, and governmental authorization or approval of the Debtors with respect to the Purchased Assets and, to the maximum extent available under applicable law and to the extent provided for under the Credit Bid Agreement, all such licenses, permits, registrations, and governmental authorizations and approvals are deemed to have been transferred to Buyer as of the Closing; *provided, however*, that, for the avoidance of doubt, nothing in this Order or the Credit Bid Agreement shall authorize the transfer to the Buyer of any government-issued license, permit, or registration, or governmental authorization or approval without the Buyer's compliance with all applicable legal requirements under non-bankruptcy law governing such transfer. All existing licenses or permits applicable to the Debtors' business shall remain in place for Buyer's benefit until either new licenses and permits are obtained or existing licenses and permits are transferred in accordance with applicable administrative procedures.

19. **Sale Proceeds; Payment of Certain Indebtedness.** Upon the consummation of the Transaction, and the application of proceeds thereof, (i)(x) all outstanding Obligations (including, without limitation, any accrued but unpaid interest, fees and expenses, any prepayment premium, the outstanding principal balance of loans made thereunder, all obligations in respect of Letters of Credit, and all Bank Product Obligations) under the DIP ABL Credit Agreement as of the Closing (the "Existing DIP ABL Obligations") and (y) to the extent not discharged prior to the consummation of the Transaction, all outstanding Obligations (including without limitation any accrued but unpaid interest, fees and expenses, any prepayment premium, the outstanding principal balance of loans made thereunder, all obligations in respect of Letters of Credit, and all Bank Product Obligations) under the Prepetition ABL Credit Agreement as of



Closing (the “Existing Prepetition ABL Obligations”), in each case of clause (x) and (y), other than (1) contingent indemnification Obligations with respect to which no claim has been threatened or asserted, (2) any Bank Product Obligations (other than Hedge Obligations) that, by the terms of the applicable Bank Product Agreement are not required to be repaid or cash collateralized as a result of the repayment of other Obligations, (3) any Hedge Obligations that, by the terms of the applicable Bank Product Agreement are not required to be repaid as a result of the repayment of other Obligations, shall be paid in full in cash, or cash collateralized or otherwise terminated in a manner satisfactory to the applicable issuing banks, as applicable, from the cash proceeds of the Transaction to the secured parties thereunder; it being understood and agreed that all capitalized terms in this clause (i) not otherwise defined in this Order shall have the meanings ascribed to them in the DIP ABL Credit Agreement and/or the Prepetition ABL Credit Agreement, as applicable. Nothing in this paragraph 20 or Exhibit 1 hereto shall alter the rights and obligations of the parties to the DIP Intercreditor Agreement (as defined in the DIP ABL Credit Agreement) thereunder with respect to ABL Priority Collateral (as defined in the DIP Intercreditor Agreement) (or the proceeds thereof) or Term Priority Collateral (as defined in the DIP Intercreditor Agreement) (or the proceeds thereof). Upon consummation of the Transactions, (x) all of the DIP Term Loan Debt will be discharged and (y) a portion of the Term Loan Debt equal to the Credit Bid Amount less the amount of the DIP Term Loan Debt will be discharged on a pro rata basis among the Secured Lenders party to the Term Loan Agreement.

20. **D&O Policy.** On or before the Closing Date, the Debtors are authorized, effective immediately upon entry of his Order, to purchase insurance policies for directors’ and officers’ liability as provided for in any orders entered by the Court approving the Debtors’ entry

into any postpetition debtor in possession financing facility and any budget in connection therewith and/or authorizing the Debtors' use of cash collateral and any budget in connection therewith.

21. **No Successor or Other Derivative Liability.** By virtue of the Transactions, Buyer shall not be deemed to: (i) be a legal successor, or otherwise be deemed a successor to any of the Debtors; (ii) have, *de facto* or otherwise, merged with or into any or all Debtors; or (iii) be a mere continuation or substantial continuation, or be holding itself out as a mere continuation, of any or all Debtors or their respective estates, or the enterprise or operations of any or all Debtors.

22. **Assumption and Assignment of Assumed Contracts.** The Debtors are hereby authorized in accordance with sections 105(a) and 365 of the Bankruptcy Code to assume and assign the Assumed Contracts to Buyer free and clear of all Claims, and to execute and deliver to Buyer such documents or other instruments as may be reasonably necessary to assign and transfer the Assumed Contracts to Buyer, as provided in the Credit Bid Agreement. Upon the Closing, Buyer shall succeed to the entirety of the Debtors' rights and obligations in respect of the Assumed Contracts and, pursuant to section 365(k) of the Bankruptcy Code, the Debtors shall be relieved from any further liability with respect to the Assumed Contracts. Buyer acknowledges and agrees that, from and after the Closing, Buyer shall comply with the terms of each Assumed Contract in its entirety.

23. All Cure Amounts that have not been waived shall be determined in accordance with the Bidding Procedures Order and paid in accordance with the terms of the Credit Bid Agreement. Payment of the Cure Amounts shall be in full satisfaction and cure of any and all defaults under the Assumed Contracts for purposes of section 365 of the Bankruptcy Code, and upon such payment such Assumed Contracts shall be deemed to be in full force and effect, free of

default for such purposes. Each non-Debtor party to an Assumed Contract is forever prohibited, barred, and estopped from asserting against the Debtors or Buyer, their Affiliates, successors, or assigns, or the property of any of them, any default existing as of the date of the Sale Hearing if such default was not raised or asserted prior to or at the Sale Hearing.

24. To the extent a non-Debtor party to an Assumed Contract failed to timely object to a proposed Cure Amount, such Cure Amount has been and shall be deemed to be finally determined and any such non-Debtor party shall be prohibited from challenging, objecting to, or denying the validity and finality of the Cure Amount at any time.

25. If a non-Debtor party to an Assumed Contract objects solely to the proposed Cure Amount, the Debtors may, with the consent of, or at the direction of, the Credit Bid Bidder, pay the undisputed portion of such Cure Amount and place the disputed amount in a segregated account pending further order of the Court or mutual agreement of the parties. So long as such disputed amounts are held in such segregated account, the Debtors may, without delay, assume and assign such Assumed Contract. Under such circumstances, the objecting non-Debtor counterparty's recourse is limited to the funds held in such segregated account.

26. Upon the Closing, the Debtors shall file a notice of sale closing and serve the same on all counterparties to the Assumed Contracts. Such notice shall serve as notice that such Assumed Contracts have actually been assumed and assigned.

27. **Ipsa Facto Clauses Ineffective.** The Assumed Contracts shall be transferred to, and remain in full force and effect for the benefit of, Buyer in accordance with their respective terms, including all obligations of Buyer as the assignee of the Assumed Contracts, notwithstanding any provision in any such Assumed Contracts (including, without limitation, those of the type described in sections 365(e)(1) and (f) of the Bankruptcy Code) that prohibits,

restricts, or conditions such assignment or transfer. There shall be no, and all non-Debtor parties to any Assumed Contract are forever prohibited, barred, and estopped from raising or asserting against the Debtors or Buyer any defaults, breach, claim, pecuniary loss, rent accelerations, escalations, assignment fees, increases, or any other fees charged to Buyer or the Debtors as a result of the assumption or assignment of the Assumed Contracts.

28. Upon the Debtors' assumption and assignment of the Assumed Contracts to Buyer, no default shall exist under any Assumed Contracts, and no non-Debtor party to any Assumed Contracts shall be permitted to declare a default by any Debtor or Buyer, or otherwise take action against Buyer, as a result of any Debtor's financial condition, bankruptcy, or failure to perform any of its obligations under the relevant Assumed Contracts. Any provision in an Assumed Contract that prohibits or conditions the assignment or sublease of such Assumed Contract (including without limitation, the granting of a lien therein) or allows the non-Debtor party thereto to terminate, recapture, impose any penalty, condition on renewal, or extension, or modify any term or condition upon such assignment or sublease, constitutes an unenforceable anti-assignment provision that is void and of no force and effect solely with respect to assignment of the Assumed Contracts in the Transactions. The failure of the Debtors or Buyer to enforce at any time one or more terms or conditions of any Assumed Contract shall not be a waiver of such terms or conditions, or of the Debtors' and Buyer's rights to enforce every term and condition of the Assumed Contract.

29. **Statutory Mootness.** The transactions contemplated by the Credit Bid Agreement are undertaken by Buyer in good faith, as that term is used in section 363(m) of the Bankruptcy Code and, accordingly, the reversal or modification on appeal of the authorization provided herein of the Transactions shall neither affect the validity of the Transactions nor the

transfer of the Purchased Assets to Buyer free and clear of Claims, unless such authorization is duly stayed before the Closing pending such appeal.

30. **No Avoidance of Credit Bid Agreement.** Neither the Debtors nor Buyer has engaged in any conduct that would cause or permit the Credit Bid Agreement to be avoided or costs and damages to be imposed under section 363(n) of the Bankruptcy Code.

31. **Waiver of Bankruptcy Rules 6004(h) and 6006(d).** Notwithstanding the provisions of Bankruptcy Rules 6004(h) and 6006(d) or any applicable provisions of the Local Rules, this Order shall not be stayed after the entry hereof, but shall be effective and enforceable immediately upon entry, and the 14-day stay provided in Bankruptcy Rules 6004(h) and 6006(d) is hereby expressly waived and shall not apply. Time is of the essence in closing the Transactions and the Debtors and Buyer intend to close the Transactions as soon as practicable. Any party objecting to this Order must exercise due diligence in filing an appeal and pursuing a stay within the time prescribed by law and prior to the Closing, or risk its appeal will be foreclosed as moot.

32. **Binding Effect.** The terms and provisions of the Credit Bid Agreement and this Order shall be binding in all respects upon, or shall inure to the benefit of, the Debtors, their estates and their creditors, Buyer and its Affiliates, successors, and assigns, and any affected third parties, including all Persons asserting Claims, notwithstanding any subsequent dismissal of the chapter 11 cases or the appointment of any trustee, examiner, or receiver under any chapter of the Bankruptcy Code or any other law, and all such provisions and terms shall likewise be binding on such trustee, examiner, or receiver and shall not be subject to rejection or avoidance by the Debtors, their estates, their creditors or any trustee, examiner, or receiver. Any trustee appointed for the Debtors under any provision of the Bankruptcy Code, whether the Debtors are proceeding under chapter 7 or chapter 11 of the Bankruptcy Code, shall be authorized and directed to (i) operate the

business of the Debtors to the fullest extent necessary to permit compliance with the terms of the Credit Bid Agreement and (ii) perform under the Credit Bid Agreement without the need for further order of this Court.

33. **Conflicts; Precedence.** In the event that there is a direct conflict between the terms of this Order and the terms of (i) the Credit Bid Agreement or (ii) any other order of this Court, the terms of this Order shall control. Nothing contained in any chapter 11 plan hereinafter confirmed in these chapter 11 cases, or any order confirming such plan, shall conflict with or derogate from the provisions of the Credit Bid Agreement or the terms of this Order, and this Order shall control in the event of any such potential conflict.

34. **Modification of Credit Bid Agreement.** The Credit Bid Agreement, and any related agreements, documents, or other instruments, may be modified, amended, or supplemented by the parties thereto, in a writing signed by the party against whom enforcement of any such modification, amendment, or supplement is sought, and in accordance with the terms thereof, without further order of this Court; *provided* that any modification, amendment, or supplement that materially changes the terms of the Credit Bid Agreement or any related agreements, documents, or other instruments shall be subject to further Court approval.

35. **Bulk Sales.** No bulk sales law, bulk transfer law, or similar law of any state or other jurisdiction shall apply in any way to the Transactions. The Debtors and the Buyer waive, and hereby shall be deemed to have waived, any requirement of compliance with, and any claims related to non-compliance with, the provisions of any bulk sales, bulk transfer, or similar law of any jurisdiction that may be applicable.

36. **Conditions Precedent.** Notwithstanding anything to the contrary herein, none of the parties to the Credit Bid Agreement shall have an obligation to close the Transactions

until all conditions precedent in the Credit Bid Agreement to the parties' respective obligations to close the Transactions have been met, satisfied, or waived in accordance with the terms of the Credit Bid Agreement.

37. **Retention of Jurisdiction.** This Court shall retain exclusive jurisdiction to, among other things, (i) interpret, enforce, and implement the terms and provisions of this Order and the Credit Bid Agreement (including all amendments thereto, any waivers and consents thereunder, and of each of the agreements executed in connection therewith) and (ii) adjudicate disputes related to this Order and the Credit Bid Agreement (including all amendments thereto, any waivers and consents thereunder, and of each of the agreements executed in connection therewith).

38. **General Provisions.** All time periods set forth in this Order shall be calculated in accordance with Bankruptcy Rule 9006(a).

39. This Order shall be effective as a determination that, on the date of the Closing, all Claims of any kind or nature whatsoever existing as to the Purchased Assets prior to the Closing have been unconditionally released, discharged, and terminated as to the Purchased Assets, with such Claims to attach to the proceeds of the sale.

40. The Debtors are authorized to change their legal names, and file any necessary documents to effectuate such name changes, without further order of the Court.

Dated: \_\_\_\_\_, 2020  
Wilmington, Delaware

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THE HONORABLE LAURIE SELBER SILVERSTEIN  
UNITED STATES BANKRUPTCY JUDGE

**EXHIBIT A-2**

**CCAA Sale Approval and Vesting Order (Canada)**



ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST

THE HONOURABLE ) DAY, THE  
JUSTICE HAINEY ) DAY OF , 2020

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

AND IN THE MATTER OF A PLAN OF COMPROMISE OR  
ARRANGEMENT OF CLOVER LEAF HOLDINGS  
COMPANY, CONNORS BROS. CLOVER LEAF SEAFOODS  
COMPANY, K.C.R. FISHERIES LTD., 6162410 CANADA  
LIMITED, CONNORS BROS. HOLDINGS COMPANY AND  
CONNORS BROS. SEAFOODS COMPANY

**Applicants**

**APPROVAL AND VESTING ORDER**

**THIS MOTION**, made by the Applicants for an order approving the sale (the "**Transaction**") contemplated by the asset purchase agreement (the "**Sale Agreement**") between the Applicants (each a "**Canadian Seller**" and together the "**Canadian Sellers**"), each of the Persons identified on Schedule I of the Sale Agreement as a U.S. Seller, and the Person identified on Schedule I of the Sale Agreement as the Equity Seller, and Honey Blue U.S. Acquisition, L.P., a Delaware limited partnership, as U.S. Buyer, Honey Blue Equity Acquisition Inc., a New Brunswick corporation, as Equity Buyer, and Honey Blue Canada Acquisition Inc., a New Brunswick corporation, as Canadian buyer (the "**Canadian Buyer**", which term as used herein shall including any permitted assignee(s)

of the Canadian Buyer under the Sale Agreement) dated ●, 2020 and appended to the Affidavit of ■ dated ■ (the “**Affidavit**”), and vesting in the Canadian Buyer the Canadian Sellers’ right, title and interest in and to the Canadian Assets (as such term is defined in the Sale Agreement), was heard this day at 330 University Avenue, Toronto, Ontario.

**ON READING** the Affidavit and the ■ Report of Alvarez & Marsal Canada Inc., in its capacity as the court appointed monitor of the Applicants (the “Monitor”), dated ■ (the “Report”) and on hearing the submissions of counsel for the Applicants, the Monitor, the Canadian Buyer, Brookfield Principal Credit LLC in its capacity as administrative agent and collateral agent under the DIP Term Documents (the “**DIP Term Agent**”), Wells Fargo Capital Finance, LLC in its capacity as administrative agent and collateral agent under the DIP ABL Documents (the “**DIP ABL Agent**” and with the DIP Term Agent, the “**DIP Agents**”) and counsel for those other parties appearing as indicated by the counsel sheet, no one appearing for any other person on the service list, although properly served as appears from the affidavit of service filed:

## **DEFINITIONS**

1. **THIS COURT ORDERS** that any capitalized term used and not defined herein shall have the meaning given to it in the Sale Agreement.

## **SERVICE**

2. **THIS COURT ORDERS** that the time for service of notice of this motion is hereby abridged and validated so that this motion is properly returnable today and hereby dispenses with further service thereof.

## **APPROVAL AND VESTING**

3. **THIS COURT ORDERS** that the Transaction is hereby approved, and the execution of the Sale Agreement by the Canadian Sellers is hereby authorized and approved, with such minor amendments as the Canadian Sellers may deem necessary with the consent of the Canadian Buyer and in consultation with the Monitor and the DIP Agents. The Canadian Sellers are hereby authorized and directed to take such additional

steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Canadian Assets to the Canadian Purchaser.

4. **THIS COURT ORDERS AND DECLARES** that upon the delivery of the Monitor's certificate to the Canadian Buyer substantially in the form attached as Schedule A hereto (the "**Monitor's Certificate**"), all of the Canadian Sellers' right, title and interest in and to the Canadian Assets, including the real property legally described in Schedule B (the "**New Brunswick Property**"), shall vest absolutely in the Canadian Buyer free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, title retention agreements, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered, recorded or filed and whether secured, unsecured or otherwise (collectively, the "**Claims**") including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Amended and Restated Initial Order of the Honourable Justice Hainey in these proceedings dated November 25, 2019, as further amended and restated on December 20, 2019, and any other Orders made in the within CCAA proceeding; (ii) all Claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario), *Personal Property Security Act* (Nova Scotia), *Personal Property Security Act* (New Brunswick) or any other personal property registry system; (iii) all Claims against title to the New Brunswick Property, whether or not they have been recorded or registered in the Registry Office pursuant to the *Registry Act* (New Brunswick) or in the Land Titles Office pursuant to the *Land Titles Act* (New Brunswick), or any other land registry system or other Claims registry; and (iv) those Claims listed on Schedule C hereto (all of which are collectively referred to as the "**Encumbrances**", which term shall not include the permitted encumbrances, easements and restrictive covenants listed on Schedule D (collectively, the "**Permitted Encumbrances**") and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Canadian Assets are hereby expunged and discharged as against the Canadian Assets.

5. **THIS COURT ORDERS** that for the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Canadian Assets shall stand in the place and stead of the Canadian Assets, and that from and after the delivery of the Monitor's Certificate all Claims and Encumbrances shall attach to the net proceeds from the sale of the Canadian Assets with the same priority as they had with respect to the Canadian Assets immediately prior to the sale, as if the Canadian Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

6. **THIS COURT ORDERS** that the Monitor may rely on written notice from the Canadian Sellers and the Canadian Buyer, which notice shall be copied to the DIP Agents, regarding the fulfillment of conditions to Closing under the Sale Agreement and shall have no liability with respect to delivery of the Monitor's Certificate.

7. **THIS COURT ORDERS AND DIRECTS** the Monitor to file with the Court a copy of the Monitor's Certificate, forthwith after delivery thereof.

#### **REAL AND IMMOVABLE PROPERTY REGISTRATIONS**

8. **THIS COURT ORDERS** that a registrar of Land Titles shall record or register this Approval and Vesting Order in the Land Titles Office pursuant to the *Land Titles Act* (New Brunswick), and shall enter the Canadian Buyer as the owner of the New Brunswick Property in fee simple and delete and expunge from title to the New Brunswick Property all of the Encumbrances relating to the New Brunswick Property, other than the Permitted Encumbrances identified in Schedule D. Upon the recording or registration of this Approval and Vesting Order in the Land Titles Office, all rights, title and interest in and to the New Brunswick Property shall vest absolutely in the Canadian Buyer, free and clear of and from any and all Encumbrances, other than the Permitted Encumbrances identified in Schedule D.

#### **ADDITIONAL PROVISIONS**

9. **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the *Canada Personal Information Protection and Electronic Documents Act*, the Canadian Sellers and

the Monitor are authorized and permitted to disclose and transfer to the Canadian Buyer all human resources and payroll information in the Canadian Sellers' records pertaining to the Canadian Sellers' past and current employees, including personal information of those employees listed on Schedule 4.11 to the Sale Agreement. The Canadian Buyer shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to them in a manner which is in all material respects identical to the prior use of such information by the Canadian Sellers.

10. **THIS COURT ORDERS** that, notwithstanding:

- (a) the pendency of these proceedings;
- (b) any applications for a bankruptcy or receivership order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) (the "**BIA**") or other applicable legislation in respect of any of the Canadian Sellers or their respective assets and any bankruptcy or receivership order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made in respect of any of the Canadian Sellers;

the vesting of the Canadian Assets in the Canadian Buyer pursuant to this Order and the completion of the steps contemplated by the Sale Agreement shall be binding on any trustee in bankruptcy or receiver that may be appointed in respect of the Canadian Sellers and shall not be void or voidable by creditors of the Canadian Sellers, nor shall they constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall they constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

11. **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 to give effect to this Order and to assist the Applicants, the Monitor, the Canadian

Buyer 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 Applicants and to the Monitor and the Canadian Buyer as may be necessary or desirable to give effect to this Order or to assist the Applicants, the Monitor, the Canadian Buyer and their respective agents in carrying out the terms of this Order.

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## Schedule A – Form of Monitor’s Certificate

Court File No. ■

### ONTARIO SUPERIOR COURT OF JUSTICE COMMERCIAL LIST

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

AND IN THE MATTER OF A PLAN OF COMPROMISE OR  
ARRANGEMENT OF CLOVER LEAF HOLDINGS  
COMPANY, CONNORS BROS. CLOVER LEAF SEAFOODS  
COMPANY, K.C.R. FISHERIES LTD., 6162410 CANADA  
LIMITED, CONNORS BROS. HOLDINGS COMPANY AND  
CONNORS BROS. SEAFOODS COMPANY

**Applicants**

### MONITOR’S CERTIFICATE

#### RECITALS

A. Pursuant to the Initial Order of the Honourable Justice Hainey of the Ontario Superior Court of Justice (the “**Court**”) dated November 14, 2019, as amended and restate, the Applicants were granted protection from their creditors pursuant to the *Companies’ Creditors Arrangement Act* and Alvarez & Marsal Canada Inc. was appointed as the monitor (the “**Monitor**”) of the Applicants.

B. Pursuant to an Order of the Court dated ■, the Court approved the agreement of purchase and sale between the Applicants (each a “**Canadian Seller**” and together the “**Canadian Sellers**”), each of the Persons identified on Schedule I of the Sale Agreement as a U.S. Seller, and the Person identified on Schedule I of the Sale Agreement as the Equity Seller, and ●, as U.S. Buyer, ●, as Equity Buyer, and ● (the “**Canadian Buyer**”) dated ■, 2020, and provided for the vesting in the Canadian Buyer [, including any

**assignee thereof permitted under the Sale Agreement,]** of the Canadian Sellers' right, title and interest in and to the assets described in the Sale Agreement (the "**Canadian Assets**"), which vesting is to be effective with respect to the Canadian Assets upon the delivery by the Monitor to the Canadian Buyer of a certificate confirming that the Monitor has received written confirmation in the form and substance satisfactory to the Monitor from the Canadian Sellers and the Canadian Buyer that the conditions to Closing as set out in Article 8 of the Sale Agreement have been satisfied or waived by the applicable Parties.

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

THE MONITOR CERTIFIES the following:

1. The Monitor has received written confirmation from the Canadian Sellers and the Canadian Buyer, in form and substance satisfactory to the Monitor, that the conditions to Closing as set out in Article 8 of the Sale Agreement have been satisfied or waived by the Canadian Sellers and the Canadian Buyer, as applicable.
2. This Certificate was delivered by the Monitor at \_\_\_\_\_ [TIME] on \_\_\_\_\_ [DATE].

**Alvarez & Marsal Canada Inc., in its capacity as court-appointed monitor of Clover Leaf Holdings Company, Connors Bros. Clover Leaf Seafoods Company, K.C.R. Fisheries Ltd., 6162410 Canada Limited, Connors Bros. Holdings Company and Connors Bros. Seafoods Company and not in its personal capacity**

Per:

\_\_\_\_\_  
Name:



Title: \_\_\_\_\_

### Schedule B – New Brunswick Property

PID #	Description
01219476	Wellington Road Shorefront
01221043	Jackson Farm Wells – Fresh Water Supply
01223692	Tunaville - Waterfront on BH & Letang
01226075	Wallace Cove Road / Small piece of land across from Pea Point
01235407	Bayside Warehouse
01337245	Small triangular lot near Pennfield Baptist Church - water line crosses this. This is on Beaver Harbour road southeast of intersection of Beaver Harbour Road and Justasons Lane.
15000151	Land East of Jackson Farm - retained as possible site for future water exploration. New highway crosses this lot.
15173800	Parcel of land to the south of Buckman's Creek Hatchery adjacent to our Blueberry Field Property (Billed under PID 15000151)
15000672	Woodland - Road to Blacks Harbour. Wooded lot on Justasons Lane, Pennfield held due to water supply line crosses.
15029093	Small parcel of land across from Pea Point Nature Preserve (SNB combined with 01226075)
15032394	Vacant - Wellington Road next Bonnie Hooper.
15032402	Narrow strip along road across from PID 15032394. On Wellington Road, Black Harbour directly across Harbour from plant
15053416	Small lot behind church parking lot. Small triangular shaped lot on Hospital Street, Blacks Harbour – behind Wesleyan Church parking lot.
15075187	Remnant from Pea Point Parcel
15091853	BH shorefront across from Plant
15092604	BH shorefront across from Plant
15148968	Salt Water pump house lot
15151574	Wharf, Plant & Waterfront

PID #	Description
15152283	Blacks Hr Road (Mill Brook area). Small vacant lot on Main Street, Blacks Harbour – being donated to Village
15152481	Wharf, Plant & Waterfront (billed under PID 15151574)
15197676	Wharf, Plant & Waterfront (billed under PID 15151574)
15152267	Farm Rd reservoir lot. Farm Road Frontage lot north/northwest of Main Street, Blacks Harbour – has water supply line and reservoir on it. Small portion south of water, supply line along Blacks Harbour Road is in assets held for sale.
15152309	Warehouse 4 and lab building. Garage land from garage to Warehouses
15152309	Corner in front of Garage (curve in road)
15152317	Lot between plant and Hillside Drive
15152374	#260 Building - 63 Willow Ct
15152382	Portion of vacant Land on Deadman's Harbour
15152416	Lot that follows powerline & FW main along Route 776
15152457	Bowtie shaped lot on corner around Baptist Church At corner of Main Street & Deadman's Harbour Road – Blacks Harbour
15156227	House, Garage & Lot "Connors" property at 127 Brunswick Street, Blacks Harbour
15156235	Vacant Lot Small triangular shaped lot adjacent to 127 Brunswick Street on the north west side
15158215	Vacant Rear Lot Wooded lot adjacent to 127 Brunswick Street on the south east side
15162126	Land Parcel in front of Garage (apart of PID 15152309)
15170988	Lot near Pennfield that FW main crosses.
15170996	Lot adjacent to PID 15170988 - kept for possible water source
15152572	Land behind Main Office - 304 acres (BH) Large lot south/southeast of Main Street, Blacks Harbour – in assets held for sale  Land behind Main Office - (Pennfield) Small lot that is the continuation of immediately above lot that extends outside the Blacks Harbour village limit into Pennfield – in assets held for sale
15011620	Southern Bliss Island in Bay of Fundy and is in assets held for sale

PID #	Description
01242791	Frye Island in Bay of Fundy and is in assets held for sale
15001183	Lot at Mill stream with lift station Not at Mill Stream, but is on Wallace Cove Road – being donated to Village of Blacks Harbour
15158223	Vacant Lot Small lot adjacent to 127 Brunswick Street on the north west side

## Schedule C – Encumbrances<sup>1</sup>

### I. *Personal Property Security Act (Ontario) security*

Secured Party(ies)	Debtor(s)	Reference File No. & Registration Number (Registration Period)	Collateral Classification	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
1. Wells Fargo Capital Finance, LLC, as Agent	Connors Bros. Clover Leaf Seafoods Company	757925802 - 20191126 0806 1590 1138 (10 years)	Inventory, Equipment, Accounts, Other, Motor Vehicles		
2. Brookfield Principal Credit LLC, as Administrative Agent	Clover Leaf Holdings Company Connors Bros. Clover Leaf Seafoods Company K.C.R. Fisheries Ltd. <i>(two addresses listed)</i> 6162410 Canada Limited <i>(two addresses listed)</i> Connors Bros. Holdings Company Connors Bros. Seafoods Company	757895787 - 20191125 1037 1590 1063 (10 years)	Inventory, Equipment, Accounts, Other, Motor Vehicles		

<sup>1</sup> NTD: Searches to be updated and Schedule C confirmed prior to final form of Order being presented to Court.

Secured Party(ies)	Debtor(s)	Reference File No. & Registration Number (Registration Period)	Collateral Classification	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
3. Brookfield Principal Credit LLC, as Administrative Agent	Clover Leaf Holdings Company Connors Bros. Clover Leaf Seafoods Company K.C.R. Fisheries Ltd. 6162410 Canada Limited	730721034 - 20170809 1607 1590 0003 (8 years)	Inventory, Equipment, Accounts, Other, Motor Vehicles		
4. Xerox Canada Ltd	Connors Brothers Ltd Connors Bros. Clover Leaf Seafoodcompany (sic)	719931663 - 20160824 1704 1462 6716 (5 years)	Equipment, Other		
5. Wells Fargo Capital Finance, LLC	Connors Bros. Clover Leaf Seafoods Company	666565569 - 20101214 1818 1862 8213 (10 years)	Inventory, Equipment, Accounts, Other, Motor Vehicles		<u>Renewed by 20180205 1523 1862 5634</u> 5 years
6. Wells Fargo Capital Finance, LLC	Connors Bros. Clover Leaf Seafoods Company	649909458 - 20081113 1117 1862 3411 (10 years)	Inventory, Equipment, Accounts, Other, Motor Vehicles		<u>Amended by 20101214 1823 1862 8218</u> Amendment to change the name of the secured party from "Wells Fargo Foothill, LLC" to "Wells Fargo Capital Finance, LLC" <u>Renewed by 20180205 1521 1862 5632</u> 7 years
7. Wells Fargo Capital Finance, LLC	3231021 Nova Scotia Company Connors Bros. Clover Leaf Seafoods Company	649909548 - 20081113 1118 1862 3417 (10 years)	Inventory, Equipment, Accounts, Other, Motor Vehicles		<u>Amended by 20081118 1423 1862 3759</u> Amendment to include "Connors Bros. Clover Leaf Seafoods"

Secured Party(ies)	Debtor(s)	Reference File No. & Registration Number (Registration Period)	Collateral Classification	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
					Company” as an additional debtor <u>Amended by 20101214 1823 1862 8217</u> Amendment to change the name of the secured party from “Wells Fargo Foothill, LLC” to “Wells Fargo Capital Finance, LLC” <u>Renewed by 20180205 1522 1862 5633</u> 7 years
8. Wells Fargo Capital Finance, LLC, as Agent	Clover Leaf Holdings Company	757925784 - 20191126 0805 1590 1136 (10 years)	Inventory, Equipment, Accounts, Other, Motor Vehicles		
9. Wells Fargo Capital Finance, LLC	Clover Leaf Holdings Company	666565542 - 20101214 1817 1862 8211 (10 years)	Inventory, Equipment, Accounts, Other, Motor Vehicles		<u>Renewed by 20180205 1527 1862 5641</u> 5 years
10. Wells Fargo Capital Finance, LLC	Clover Leaf Holdings Company	649909503 - 20081113 1117 1862 3415 (10 years)	Inventory, Equipment, Accounts, Other, Motor Vehicles		<u>Amended by 20101214 1823 1862 8220</u> Amendment to change the name of the secured party from “Wells Fargo Foothill, LLC” to “Wells Fargo Capital Finance, LLC” <u>Renewed by 20180205 1527 1862 5640</u> 7 years
11. Wells Fargo Capital Finance, LLC, as Agent	K.C.R. Fisheries Ltd.	757925793 - 20191126 0805 1590 1137 (10 years)	Inventory, Equipment, Accounts, Other, Motor Vehicles		

Secured Party(ies)	Debtor(s)	Reference File No. & Registration Number (Registration Period)	Collateral Classification	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
12. Wells Fargo Capital Finance, LLC	K.C.R. Fisheries Ltd.	666565578 - 20101214 1818 1862 8214 (10 years)	Inventory, Equipment, Accounts, Other, Motor Vehicles		<u>Renewed by 20180205 1526 1862 5639</u> 5 years
13. Wells Fargo Capital Finance, LLC	K.C.R. Fisheries Ltd.	649909422 - 20081113 1116 1862 3409 (10 years)	Inventory, Equipment, Accounts, Other, Motor Vehicles		<u>Amended by 20101214 1823 1862 8216</u> Amendment to change the name of the secured party from "Wells Fargo Foothill, LLC" to "Wells Fargo Capital Finance, LLC" <u>Renewed by 20180205 1525 1862 5638</u> 7 years
14. Wells Fargo Capital Finance, LLC, as Agent	6162410 Canada Limited	757925829 - 20191126 0806 1590 1140 (10 years)	Inventory, Equipment, Accounts, Other, Motor Vehicles		
15. Wells Fargo Capital Finance, LLC	6162410 Canada Limited	666565587 - 20101214 1819 1862 8215 (10 years)	Inventory, Equipment, Accounts, Other, Motor Vehicles		<u>Renewed by 20180205 1525 1862 5637</u> 5 years
16. Wells Fargo Capital Finance, LLC	6162410 Canada Limited	649909476 - 20081113 1117 1862 3413 (10 years)	Inventory, Equipment, Accounts, Other, Motor Vehicles		<u>Amended by 20101214 1823 1862 8219</u> Amendment to change the name of the secured party from "Wells Fargo Foothill, LLC" to "Wells Fargo Capital Finance, LLC" <u>Renewed by 20180205 1524 1862 5635</u> 7 years
17. Wells Fargo Capital	Connors Bros. Holdings Company	757925811 - 20191126 0806 1590 1139 (10 years)	Inventory, Equipment, Accounts, Other, Motor Vehicles		



Secured Party(ies)	Debtor(s)	Reference File No. & Registration Number (Registration Period)	Collateral Classification	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
Finance, LLC, as Agent					
18. Wells Fargo Capital Finance, LLC, as Agent	Connors Bros. Seafoods Company	757925739 - 20191126 0803 1590 1135 (10 years)	Inventory, Equipment, Accounts, Other, Motor Vehicles		

**II. Personal Property Security Act (New Brunswick) security**

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
1. Wells Fargo Capital Finance, LLC	Connors Bros. Clover Leaf Seafoods Company	Regn No.: 16912297 Regn Date: Nov. 13, 2008 Expiry Date: Nov. 13, 2025 (including renewal)	<u>General Collateral:</u> A security interest is taken in all of the debtor's present and after acquired personal property. <u>Serial Numbered Collateral:</u> Brunswick Provider Boat, S/N 828873 Capelco Boat, S/N 318596 Michael Eileen Boat, S/N 318586 Silver King Boat, S/N 328483 Strathburn Boat, S/N 328474 Senator Neil Boat, S/N 314685 Strathaven Boat, S/N 323666 Strathlorne Boat, S/N 323649 Andrew & Deane Boat, S/N 314339 Caroline B. Boat, S/N 328495	<u>Amended on Nov. 17, 2008 by 16920696</u> Amendment to add serial numbered collateral <u>Amended on Nov. 17, 2008 by 16921082</u> Amendment to add and remove serial numbered collateral <u>Amended on Nov. 17, 2008 by 16921165</u> Amendment to add and remove serial numbered collateral <u>Amended on Dec. 10, 2010 by 19563113</u> Amendment to change the name of the secured party from "Wells Fargo Foothill, LLC" to "Wells Fargo Capital Finance, LLC" <u>Renewed on Feb. 5, 2018 by 30153274</u> 7 years (included in expiry date)

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
2. Wells Fargo Capital Finance, LLC	3231021 Nova Scotia Company Connors Bros. Clover Leaf Seafoods Company	Regn No.: 16912354 Regn Date: Nov. 13, 2008 Expiry Date: Nov. 13, 2025 <i>(including renewal)</i>	<u>General Collateral:</u> A security interest is taken in all of the debtor's present and after acquired personal property.	<u>Amended on Nov. 18, 2008 by</u> <u>16927345</u> Amendment to include "Connors Bros. Clover Leaf Seafoods Company" as an additional debtor <u>Amended on Dec. 10, 2010 by</u> <u>19563121</u> Amendment to change the name of the secured party from "Wells Fargo Foothill, LLC" to "Wells Fargo Capital Finance, LLC" <u>Renewed on Feb. 5, 2018 by</u> <u>30153308</u> <i>7 years (included in expiry date)</i>
3. Wells Fargo Capital Finance, LLC	Connors Bros. Clover Leaf Seafoods Company	Regn No.: 19564061 Regn Date: Dec. 10, 2010 Expiry Date: Dec. 10, 2025 <i>(including renewal)</i>	<u>General Collateral:</u> A security interest is taken in all of the debtor's present and after acquired personal property. <u>Serial Numbered Collateral:</u> Brunswick Provider Boat, S/N 828873 Capelco Boat, S/N 318596 Michael Eileen Boat, S/N 318586 Silver King Boat, S/N 328483 Strathburn Boat, S/N 328474 Senator Neil Boat, S/N 314685 Strathaven Boat, S/N 323666 Strathlorne Boat, S/N 323649 Andrew & Deane Boat, S/N 314339 Caroline B. Boat, S/N 328495	<u>Renewed on Feb. 5, 2018 by</u> <u>30153316</u> <i>5 years (included in expiry date)</i>
4. Brookfield Principal Credit LLC as Administrative Agent	Connors Bros. Clover Leaf Seafoods Company	Regn No.: 29342151 Regn Date: Aug. 9, 2017 Expiry Date: Aug. 9, 2025	<u>General Collateral:</u> The serial numbered collateral described herein and all proceeds of the foregoing in any form including goods, documents of title, chattel paper, investment property, instruments, money and intangibles	<u>Amended on Sep. 4, 2019 by</u> <u>32675183</u> Amendment to add serial numbered goods

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
			<u>Serial Numbered Collateral:</u> Brunswick Provider Boat, S/N 828873 Judy & Jason Boat, S/N 393098 Senator Neil Boat, S/N 314685 Caroline B. Boat, S/N 328495 Silver King Boat, S/N 328483 Strathburn Boat, S/N 328474 Capelco Boat, S/N 318596 Michael Eileen Boat, S/N 318586 Andrew & Deane Boat, S/N 314339 Fundy Monarch Boat, S/N 838868	
5. Brookfield Principal Credit LLC, as Administrative Agent	Clover Leaf Holdings Company Connors Bros. Clover Leaf Seafoods Company K.C.R. Fisheries Ltd. 6162410 Canada Limited	Regn No.: 29347150 Regn Date: Aug. 9, 2017 Expiry Date: Aug. 9, 2025	<u>General Collateral:</u> A security interest is taken in all of the debtor's present and after-acquired personal property.	
6. Brookfield Principal Credit LLC, as Administrative Agent	Clover Leaf Holdings Company Connors Bros. Clover Leaf Seafoods Company K.C.R. Fisheries Ltd. <i>(two addresses  listed)</i> 6162410 Canada Limited <i>(two  addresses listed)</i> Connors Bros. Seafoods Company	Regn No.: 33029240 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> A security interest is taken in all of the debtors' present and after-acquired personal property. <u>Serial Numbered Collateral:</u> Rowan & Evan Boat, S/N 833305 Canada 100 Boat, S/N 328939 Brunswick Provider Boat, S/N 828873 Capelco Boat, S/N 318596 Andrew & Deane Boat, S/N 314339 Fundy Monarch Boat, S/N 838868 Judy & Jason Boat, S/N 393098 Senator Neil Boat, S/N 314685 Caroline B. Boat, S/N 328495 Silver King Boat, S/N 328483 Strathburn Boat, S/N 328474	

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
	Connors Bros. Holdings Company Clover Leaf Seafood S.a r.l.		Michael Eileen Boat, S/N 318586 Clark Forklift Slip Sheet Motor Vehicle, C2332L06329664 Doosan Forklift Motor Vehicle, G18S5LP Forklift #719 Motor Vehicle, GXC17E Doosan Forklift G25P-5 Motor Vehicle, MN01109 2012 Chevrolet Silverado 2500HD 4x4 Plow Truck Motor Vehicle, 1GC0KVCG1CZ125816 Electric Cat Forklift Motor Vehicle, AT3534941 Propane Cat Forklift Motor Vehicle, A4EC241789 2012 Kenworth T660 Tractor Motor Vehicle, 1XKAD49X2CJ949990 2013 Chevrolet Silverado 1500 Motor Vehicle, 1GCNCPEXXDZ248608 2013 Chevrolet Silverado 1500 4x4 Motor Vehicle, 1GCNKPEA9DZ392360 Fish Meal Forklift Toyota 8FGU25 Motor Vehicle, 50139 FM Forklift Toyota 8FU25 Motor Vehicle, 22840 2014 Chevrolet Silverado 1500 Motor Vehicle, 1GCNCPEH7EZ370501 2015 Kenworth T880 Tractor Motor Vehicle, 1XKZDP9X2FJ975899 Forklift - Toyota - 8FBCU20 Motor Vehicle, 67626 Forklift - Toyota - 8FBCU25 Motor Vehicle, 67717 2011 Vanguard Trailers Dry-Box Trailer Trailer, 5V8VA5325BM101444 Toyota Forklift 8FGU25 Motor Vehicle, 69636 Toyota Forklift 8FGU25 Motor Vehicle, 72113 2016 Stoughton Trailers Dry-Box Trailer	

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
			Trailer, 1DW1A5333GS658506 1996 Pacific Truck & Trailer Sludge Disp Motor Vehicle, 2LT162V49TR000905 2014 Utility Trailers Dry-Box Trailer Trailer, 1UYVS2533EG087911 Toyota Forklift & Rotator - 8FBCU20 Motor Vehicle, 73526 Toyota Forklift - 8FBE18U Motor Vehicle, 11568 Toyota Forklift Model 8FGU25 Motor Vehicle, 80455 2016 Stoughton Trailers Dry-Box Trailer Trailer, 1DW1A5334GS658501 2017 Ford F-150 Motor Vehicle, 1FTEX1CP8HFB94446 Front Loader Motor Vehicle, 171278 2017 Dodge Grand Caravan Motor Vehicle, 2C4RDGBG8HR599231 Forklift, Toyota, Model 8FBCU25 Motor Vehicle, 210091800203 2017 Ford Transit Motor Vehicle, 1FBZX2YG4HKA79192	
7. Wells Fargo Capital Finance, LLC, as Agent	Connors Bros. Clover Leaf Seafoods Company	Regn No.: 33030834 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> All of the debtor's present and after acquired personal property <u>Serial Numbered Collateral:</u> Brunswick Provider Boat, S/N 828873 Clark Forklift Slip Sheet Motor Vehicle, C2332L06329664 Doosan Forklift Motor Vehicle, G18S5LP Forklift #719 Motor Vehicle, GXC17E Doosan Forklift G25P-5 Motor Vehicle, MN01109 2012 Chevrolet Silverado 2500HD 4x4 Plow Truck Motor Vehicle, 1GC0KVCG1CZ125816 Electric Cat Forklift Motor Vehicle,	

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
			AT3534941 Propane Cat Forklift Motor Vehicle, A4EC241789 2012 Kenworth T660 Tractor Motor Vehicle, 1XKAD49X2CJ949990 2013 Chevrolet Silverado 1500 Motor Vehicle, 1GCNCPEXXDZ248608 2013 Chevrolet Silverado 1500 4x4 Motor Vehicle, 1GCNKPEA9DZ392360 Fish Meal Forklift Toyota 8FGU25 Motor Vehicle, 50139 FM Forklift Toyota 8FU25 Motor Vehicle, 22840 2014 Chevrolet Silverado 1500 Motor Vehicle, 1GCNCPEH7EZ370501 2015 Kenworth T880 Tractor Motor Vehicle, 1XKZDP9X2FJ975899 Forklift - Toyota - 8FBCU20 Motor Vehicle, 67626 Forklift - Toyota - 8FBCU25 Motor Vehicle, 67717 2011 Vanguard Trailers Dry-Box Trailer Trailer, 5V8VA5325BM101444 Toyota Forklift 8FGU25 Motor Vehicle, 69636 Toyota Forklift 8FGU25 Motor Vehicle, 72113 2016 Stoughton Trailers Dry-Box Trailer Trailer, 1DW1A5333GS658506 1996 Pacific Truck & Trailer Sludge Disp Motor Vehicle, 2LT162V49TR000905 2014 Utility Trailers Dry-Box Trailer Trailer, 1UYVS2533EG087911 Toyota Forklift & Rotator - 8FBCU20 Motor Vehicle, 73526 Toyota Forklift - 8FBE18U Motor Vehicle, 11568 Toyota Forklift Model 8FGU25 Motor Vehicle,	

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
			80455 2016 Stoughton Trailers Dry-Box Trailer Trailer, 1DW1A5334GS658501 2017 Ford F-150 Motor Vehicle, 1FTEX1CP8HFB94446 Front Loader Motor Vehicle, 171278 2017 Dodge Grand Caravan Motor Vehicle, 2C4RDGBG8HR599231 Forklift, Toyota, Model 8FBCU25 Motor Vehicle, 210091800203 2017 Ford Transit Motor Vehicle, 1FBZX2YG4HKA79192 Fundy Monarch Boat, S/N 838868	
8. Wells Fargo Capital Finance, LLC	Clover Leaf Holdings Company	Regn No.: 16912321 Regn Date: Nov. 13, 2008 Expiry Date: Nov. 13, 2025 <i>(including renewal)</i>	<u>General Collateral:</u> A security interest is taken in all of the debtor's present and after acquired personal property.	<u>Amended on Dec. 10, 2010 by</u> <u>19563170</u> Amendment to change the name of the secured party from "Wells Fargo Foothill, LLC" to "Wells Fargo Capital Finance, LLC" <u>Renewed on Feb. 5, 2018 by</u> <u>30153290</u> 7 years <i>(included in expiry date)</i>
9. Wells Fargo Capital Finance, LLC	Clover Leaf Holdings Company	Regn No.: 19564210 Regn Date: Dec. 10, 2010 Expiry Date: Dec. 10, 2025 <i>(including renewal)</i>	<u>General Collateral:</u> A security interest is taken in all of the debtor's present and after acquired personal property.	<u>Renewed on Feb. 5, 2018 by</u> <u>30153357</u> 5 years <i>(included in expiry date)</i>
10. Wells Fargo Capital Finance, LLC, as Agent	Clover Leaf Holdings Company	Regn No.: 33030776 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> All of the debtor's present and after acquired personal property	
11. Wells Fargo Capital Finance, LLC	K.C.R. Fisheries Ltd.	Regn No.: 16912289 Regn Date: Nov. 13, 2008	<u>General Collateral:</u> A security interest is taken in all of the debtor's present and after acquired personal property.	<u>Amended on Nov. 17, 2008 by</u> <u>16920688</u>

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
		Expiry Date: Nov. 13, 2025 (including renewal)	<u>Serial Numbered Collateral:</u> Canada 100 Boat, S/N 328939	Amendment to include serial numbered collateral <u>Amended on Dec. 10, 2010 by</u> <u>19563139</u> Amendment to change the name of the secured party from "Wells Fargo Foothill, LLC" to "Wells Fargo Capital Finance, LLC" <u>Renewed on Feb. 5, 2018 by</u> <u>30153266</u> 7 years (included in expiry date)
12. Wells Fargo Capital Finance, LLC	K.C.R. Fisheries Ltd.	Regn No.: 19564186 Regn Date: Dec. 10, 2010 Expiry Date: Dec. 10, 2025 (including renewal)	<u>General Collateral:</u> A security interest is taken in all of the debtor's present and after acquired personal property. <u>Serial Numbered Collateral:</u> Canada 100 Boat, S/N 328939	<u>Renewed on Feb. 5, 2018 by</u> <u>30153332</u> 5 years (included in expiry date)
13. Brookfield Principal Credit LLC as Administrative Agent	K.C.R. Fisheries Ltd.	Regn No.: 29342102 Regn Date: Aug. 9, 2017 Expiry Date: Aug. 9, 2025	<u>General Collateral:</u> The serial numbered collateral described herein and all proceeds of the foregoing in any form including goods, documents of title, chattel paper, investment property, instruments, money and intangibles <u>Serial Numbered Collateral:</u> Canada 100 Boat, S/N 328939	
14. Wells Fargo Capital Finance, LLC, as Agent	K.C.R. Fisheries Ltd.	Regn No.: 33030826 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> All of the debtor's present and after acquired personal property <u>Serial Numbered Collateral:</u> Canada 100 Boat, S/N 328939 Rowan & Evan Boat, S/N 833305	
15. Wells Fargo Capital Finance, LLC	6162410 Canada Limited	Regn No.: 16912305 Regn Date: Nov. 13, 2008 Expiry Date: Nov. 13, 2025 (including renewal)	<u>General Collateral:</u> A security interest is taken in all of the debtor's present and after acquired personal property. <u>Serial Numbered Collateral:</u>	<u>Amended on Nov. 17, 2008 by</u> <u>16920704</u> Amendment to add serial numbered goods



Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
			<p>Capelco Boat, S/N 318596  Michael Eileen Boat, S/N 318586  Silver King Boat, S/N 328483  Strathburn Boat, S/N 328474  Senator Neil Boat, S/N 314685  Strathaven Boat, S/N 323666  Andrew &amp; Deane Boat, S/N 314339  Caroline B. Boat, S/N 328495</p>	<p><u>Amended on Nov. 17, 2008 by 16921090</u>  Amendment to add and remove serial numbered goods  <u>Amended on Nov. 17, 2008 by 16921173</u>  Amendment to add and remove serial numbered goods  <u>Amended on Dec. 10, 2010 by 19563154</u>  Amendment to change the secured party from "Wells Fargo Foothill, LLC" to "Wells Fargo Capital Finance, LLC"  <u>Amended on Jun. 13, 2016 by 27528140</u>  Amendment to remove serial numbered goods  <u>Renewed on Feb. 5, 2018 by 30153282</u>  7 years (included in expiry date)</p>
16. Wells Fargo Capital Finance, LLC	6162410 Canada Limited	<p>Regn No.: 19564194  Regn Date: Dec. 10, 2010  Expiry Date: Dec. 10, 2025 (including renewal)</p>	<p><u>General Collateral:</u>  A security interest is taken in all of the debtor's present and after acquired personal property.  <u>Serial Numbered Collateral:</u>  Capelco Boat, S/N 318596  Michael Eileen Boat, S/N 318586  Silver King Boat, S/N 328483  Strathburn Boat, S/N 328474  Senator Neil Boat, S/N 314685  Strathaven Boat, S/N 323666  Andrew &amp; Deane Boat, S/N 314339</p>	<p><u>Amended on Dec. 14, 2010 by 19589464</u>  Amendment to add serial number goods  <u>Amended on Jun. 13, 2016 by 27528165</u>  The reason for amendment is not apparent  <u>Amended on Jun. 13, 2016 by 27528223</u></p>

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
			Caroline B. Boat, S/N 328495 Judy & Jason Boat, S/N 393098	Amendment to remove serial numbered goods <u>Renewed on Feb. 5, 2018 by</u> <u>30153340</u> 5 years (included in expiry date)
17. Brookfield Principal Credit LLC as Administrative Agent	6162410 Canada Limited	Regn No.: 29342136 Regn Date: Aug. 9, 2017 Expiry Date: Aug. 9, 2025	<u>General Collateral:</u> The serial numbered collateral described herein and all proceeds of the foregoing in any form including goods, documents of title, chattel paper, investment property, instruments, money and intangibles <u>Serial Numbered Collateral:</u> Judy & Jason Boat, S/N 393098 Senator Neil Boat, S/N 314685 Caroline B. Boat, S/N 328495 Silver King Boat, S/N 328483 Strathburn Boat, S/N 328474 Capelco Boat, S/N 318596 Michael Eileen Boat, S/N 318586 Andrew & Deane Boat, S/N 314339	
18. Wells Fargo Capital Finance, LLC, as Agent	6162410 Canada Limited	Regn No.: 33030990 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> All of the debtor's present and after acquired personal property <u>Serial Numbered Collateral:</u> Andrew & Deane Boat, S/N 314339 Capelco Boat, S/N 318596 Caroline B. Boat, S/N 328495 Michael Eileen Boat, S/N 318586 Senator Neil Boat, S/N 314685 Silver King Boat, S/N 328483 Strathburn Boat, S/N 328474 Judy & Jason Boat, S/N 393098	
19. Wells Fargo Capital Finance, LLC, as Agent	Connors Bros. Holdings Company	Regn No.: 33030800 Regn Date: Nov. 25, 2019	<u>General Collateral:</u> All of the debtor's present and after acquired personal property	

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
		Expiry Date: Nov. 25, 2029		
20. Wells Fargo Capital Finance, LLC, as Agent	Connors Bros. Seafoods Company	Regn No.: 33030818 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> All of the debtor's present and after acquired personal property	
21. Wells Fargo Capital Finance, LLC, as Agent	Clover Leaf Seafood S.a r.l.	Regn No.: 33030784 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> All of the debtor's present and after acquired personal property	

**III. Personal Property Security Act (Nova Scotia) security**

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
1. Wells Fargo Capital Finance, LLC	Connors Bros. Clover Leaf Seafoods Company	Regn No.: 14649719 Regn Date: Nov. 13, 2008 Expiry Date: Nov. 13, 2025 (including renewal)	<u>General Collateral:</u> A security interest is taken in all of the debtor's present and after acquired personal property. <u>Serial Numbered Collateral:</u> Brunswick Provider Boat, S/N 828873 Capelco Boat, S/N 318596 Michael Eileen Boat, S/N 318586 Silver King Boat, S/N 328483 Strathburn Boat, S/N 328474 Senator Neil Boat, S/N 314685 Strathaven Boat, S/N 323666 Strathlorne Boat, S/N 323649 Andrew & Deane Boat, S/N 314339 Caroline B. Boat, S/N 328495	<u>Amended on Nov. 17, 2008 by 14659643</u> Amendment to add serial numbered goods <u>Amended on Nov. 17, 2008 by 14659957</u> Amendment to add and remove serial numbered goods <u>Amended on Nov. 17, 2008 by 14660021</u> Amendment to add and remove serial numbered goods <u>Amended on Dec. 10, 2010 by 17489170</u> Amendment to change the secured party from "Wells Fargo Foothill,

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
				<p>LLC" to "Wells Fargo Capital Finance, LLC"</p> <p><u>Renewed on Feb. 5, 2018 by 28881902</u></p> <p>7 years (included in expiry date)</p>
2. Wells Fargo Capital Finance, LLC	3231021 Nova Scotia Company Connors Bros. Clover Leaf Seafoods Company	Regn No.: 14649784 Regn Date: Nov. 13, 2008 Expiry Date: Nov. 13, 2025 (including renewal)	<p><u>General Collateral:</u> A security interest is taken in all of the debtor's present and after acquired personal property.</p>	<p><u>Amended on Nov. 18, 2008 by 14666812</u></p> <p>Amendment to include "Connors Bros. Clover Leaf Seafoods Company" as an additional debtor.</p> <p><u>Amended on Dec. 10, 2010 by 17489196</u></p> <p>Amendment to change the secured party from "Wells Fargo Foothill, LLC" to "Wells Fargo Capital Finance, LLC"</p> <p><u>Renewed on Feb. 5, 2018 by 28881936</u></p> <p>7 years (included in expiry date)</p>
3. Wells Fargo Capital Finance, LLC	Connors Bros. Clover Leaf Seafoods Company	Regn No.: 17490350 Regn Date: Dec. 10, 2010 Expiry Date: Dec. 10, 2025 (including renewal)	<p><u>General Collateral:</u> A security interest is taken in all of the debtor's present and after acquired personal property.</p> <p><u>Serial Numbered Collateral:</u>  Brunswick Provider Boat, S/N 828873  Capelco Boat, S/N 318596  Michael Eileen Boat, S/N 318586  Silver King Boat, S/N 328483  Strathburn Boat, S/N 328474  Senator Neil Boat, S/N 314685  Strathaven Boat, S/N 323666  Strathlorne Boat, S/N 323649  Andrew &amp; Deane Boat, S/N 314339  Caroline B. Boat, S/N 328495</p>	<p><u>Renewed on Feb. 5, 2018 by 28881969</u></p> <p>5 years (included in expiry date)</p>

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
4. Brookfield Principal Credit LLC as Administrative Agent	Connors Bros. Clover Leaf Seafoods Company	Regn No.: 28082709 Regn Date: Aug. 9, 2017 Expiry Date: Aug. 9, 2025	<u>General Collateral:</u> The serial numbered collateral described herein and all proceeds of the foregoing in any form including goods, documents of title, chattel paper, investment property, instruments, money and intangibles <u>Serial Numbered Collateral:</u> Brunswick Provider Boat, S/N 828873 Judy & Jason Boat, S/N 393098 Senator Neil Boat, S/N 314685 Caroline B. Boat, S/N 328495 Silver King Boat, S/N 328483 Strathburn Boat, S/N 328474 Capelco Boat, S/N 318596 Michael Eileen Boat, S/N 318586 Andrew & Deane Boat, S/N 314339 Fundy Monarch Boat, S/N 838868	<u>Amended on Sep. 4, 2019 by</u> <u>31721665</u>  Amendment to add serial numbered goods
5. Brookfield Principal Credit LLC, as Administrative Agent	Clover Leaf Holdings Company Connors Bros. Clover Leaf Seafoods Company K.C.R. Fisheries Ltd. 6162410 Canada Limited Clover Leaf Seafood S.a r.l.	Regn No.: 28087294 Regn Date: Aug. 9, 2017 Expiry Date: Aug. 9, 2025	<u>General Collateral:</u> A security interest is taken in all of the debtors' present and after-acquired personal property.	<u>Amended on Aug. 10, 2017 by</u> <u>28091494</u>  Amendment to correct the name of one of the debtors <u>Amended on Aug. 14, 2017 by</u> <u>28104701</u>  Amendment to correct the name of one of the debtors
6. Brookfield Principal Credit LLC, as Administrative Agent	Clover Leaf Holdings Company Connors Bros. Clover Leaf Seafoods Company	Regn No.: 32107377 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> A security interest is taken in all of the debtors' present and after-acquired personal property. <u>Serial Numbered Collateral:</u> Rowan & Evan Boat, S/N 833305 Canada 100 Boat, S/N 328939 Brunswick Provider Boat, S/N 828873	

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
	K.C.R. Fisheries Ltd. <i>(two addresses            listed)</i> 6162410 Canada Limited <i>(two            addresses listed)</i> Connors Bros. Seafoods Company Connors Bros. Holdings Company Clover Leaf Seafood S.a r.l.		Capelco Boat, S/N 318596 Andrew & Deane Boat, S/N 314339 Fundy Monarch Boat, S/N 838868 Judy & Jason Boat, S/N 393098 Senator Neil Boat, S/N 314685 Caroline B. Boat, S/N 328495 Silver King Boat, S/N 328483 Strathburn Boat, S/N 328474 Michael Eileen Boat, S/N 318586 Clark Forklift Slip Sheet Motor Vehicle, C2332L06329664 Doosan Forklift Motor Vehicle, G18S5LP Forklift #719 Motor Vehicle, GXC17E Doosan Forklift G25P-5 Motor Vehicle, MN01109 2012 Chevrolet Silverado 2500HD 4x4 Plow Truck Motor Vehicle, 1GC0KVCG1CZ125816 Electric Cat Forklift Motor Vehicle, AT3534941 Propane Cat Forklift Motor Vehicle, A4EC241789 2012 Kenworth T660 Tractor Motor Vehicle, 1XKAD49X2CJ949990 2013 Chevrolet Silverado 1500 Motor Vehicle, 1GCNCPEXXDZ248608 2013 Chevrolet Silverado 1500 4x4 Motor Vehicle, 1GCNKPEA9DZ392360 Fish Meal Forklift Toyota 8FGU25 Motor Vehicle, 50139 FM Forklift Toyota 8FU25 Motor Vehicle, 22840 2014 Chevrolet Silverado 1500 Motor Vehicle, 1GCNCPEH7EZ370501 2015 Kenworth T880 Tractor Motor Vehicle, 1XKZDP9X2FJ975899 Forklift - Toyota - 8FBCU20 Motor Vehicle,	

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
			67626 Forklift - Toyota - 8FBCU25 Motor Vehicle, 67717 2011 Vanguard Trailers Dry-Box Trailer Trailer, 5V8VA5325BM101444 Toyota Forklift 8FGU25 Motor Vehicle, 69636 Toyota Forklift 8FGU25 Motor Vehicle, 72113 2016 Stoughton Trailers Dry-Box Trailer Trailer, 1DW1A5333GS658506 1996 Pacific Truck & Trailer Sludge Disp Motor Vehicle, 2LT162V49TR000905 2014 Utility Trailers Dry-Box Trailer Trailer, 1UYVS2533EG087911 Toyota Forklift & Rotator - 8FBCU20 Motor Vehicle, 73526 Toyota Forklift - 8FBE18U Motor Vehicle, 11568 Toyota Forklift Model 8FGU25 Motor Vehicle, 80455 2016 Stoughton Trailers Dry-Box Trailer Trailer, 1DW1A5334GS658501 2017 Ford F-150 Motor Vehicle, 1FTEX1CP8HFB94446 Front Loader Motor Vehicle, 171278 2017 Dodge Grand Caravan Motor Vehicle, 2C4RDGBG8HR599231 Forklift, Toyota, Model 8FBCU25 Motor Vehicle, 210091800203 2017 Ford Transit Motor Vehicle, 1FBZX2YG4HKA79192	
7. Wells Fargo Capital Finance, LLC, as Agent	Connors Bros. Clover Leaf Seafoods Company	Regn No.: 32109530 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> All of the debtor's present and after acquired personal property <u>Serial Numbered Collateral:</u> Brunswick Provider Boat, S/N 828873 Clark Forklift Slip Sheet Motor Vehicle,	

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
			C2332L06329664 Doosan Forklift Motor Vehicle, G18S5LP Forklift #719 Motor Vehicle, GXC17E Doosan Forklift G25P-5 Motor Vehicle, MN01109 2012 Chevrolet Silverado 2500HD 4x4 Plow Truck Motor Vehicle, 1GC0KVC1CZ125816 Electric Cat Forklift Motor Vehicle, AT3534941 Propane Cat Forklift Motor Vehicle, A4EC241789 2012 Kenworth T660 Tractor Motor Vehicle, 1XKAD49X2CJ949990 2013 Chevrolet Silverado 1500 Motor Vehicle, 1GCNCPEXXDZ248608 2013 Chevrolet Silverado 1500 4x4 Motor Vehicle, 1GCNKPEA9DZ392360 Fish Meal Forklift Toyota 8FGU25 Motor Vehicle, 50139 FM Forklift Toyota 8FU25 Motor Vehicle, 22840 2014 Chevrolet Silverado 1500 Motor Vehicle, 1GCNCPEH7EZ370501 2015 Kenworth T880 Tractor Motor Vehicle, 1XKZDP9X2FJ975899 Forklift - Toyota - 8FBCU20 Motor Vehicle, 67626 Forklift - Toyota - 8FBCU25 Motor Vehicle, 67717 2011 Vanguard Trailers Dry-Box Trailer Trailer, 5V8VA5325BM101444 Toyota Forklift 8FGU25 Motor Vehicle, 69636 Toyota Forklift 8FGU25 Motor Vehicle, 72113 2016 Stoughton Trailers Dry-Box Trailer Trailer, 1DW1A5333GS658506 1996 Pacific Truck & Trailer Sludge Disp	



Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
			<p>Motor Vehicle, 2LT162V49TR000905</p> <p>2014 Utility Trailers Dry-Box Trailer Trailer, 1UYVS2533EG087911</p> <p>Toyota Forklift &amp; Rotator - 8FBCU20 Motor Vehicle, 73526</p> <p>Toyota Forklift - 8FBE18U Motor Vehicle, 11568</p> <p>Toyota Forklift Model 8FGU25 Motor Vehicle, 80455</p> <p>2016 Stoughton Trailers Dry-Box Trailer Trailer, 1DW1A5334GS658501</p> <p>2017 Ford F-150 Motor Vehicle, 1FTEX1CP8HFB94446</p> <p>Front Loader Motor Vehicle, 171278</p> <p>2017 Dodge Grand Caravan Motor Vehicle, 2C4RDGBG8HR599231</p> <p>Forklift, Toyota, Model 8FBCU25 Motor Vehicle, 210091800203</p> <p>2017 Ford Transit Motor Vehicle, 1FBZX2YG4HKA79192</p> <p>Fundy Monarch Boat, S/N 838868</p>	
8. Wells Fargo Capital Finance, LLC	Clover Leaf Holdings Company	<p>Regn No.: 14649750</p> <p>Regn Date: Nov. 13, 2008</p> <p>Expiry Date: Nov. 13, 2025 <i>(including renewal)</i></p>	<p><u>General Collateral:</u></p> <p>A security interest is taken in all of the debtor's present and after acquired personal property.</p>	<p><u>Amended on Dec. 10, 2010 by 17489220</u></p> <p>Amendment to change the name of the secured party from "Wells Fargo Foothill, LLC" to "Wells Fargo Capital Finance, LLC"</p> <p><u>Renewed on Feb. 5, 2018 by 28881928</u></p> <p><i>7 years (included in expiry date)</i></p>
9. Wells Fargo Capital Finance, LLC	Clover Leaf Holdings Company	<p>Regn No.: 17490483</p> <p>Regn Date: Dec. 10, 2010</p> <p>Expiry Date: Dec. 10, 2025 <i>(including renewal)</i></p>	<p><u>General Collateral:</u></p> <p>A security interest is taken in all of the debtor's present and after acquired personal property.</p>	<p><u>Renewed on Feb. 5, 2018 by 28882009</u></p> <p><i>5 years (included in expiry date)</i></p>

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
10. Wells Fargo Capital Finance, LLC, as Agent	Clover Leaf Holdings Company	Regn No.: 32109399 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> All of the debtor's present and after acquired personal property	
11. Wells Fargo Capital Finance, LLC	K.C.R. Fisheries Ltd.	Regn No.: 14649701 Regn Date: Nov. 13, 2008 Expiry Date: Nov. 13, 2025 (including renewal)	<u>General Collateral:</u> A security interest is taken in all of the debtor's present and after acquired personal property. <u>Serial Numbered Collateral:</u> Canada 100 Boat, S/N 328939	<u>Amended on Nov. 17, 2008 by</u> <u>14659635</u> Amendment to include serial numbered goods <u>Amended on Dec. 10, 2010 by</u> <u>17489204</u> Amendment to change the name of the secured party from "Wells Fargo Foothill, LLC" to "Wells Fargo Capital Finance, LLC" <u>Renewed on Feb. 5, 2018 by</u> <u>28881886</u> 7 years (included in expiry date)
12. Wells Fargo Capital Finance, LLC	K.C.R. Fisheries Ltd.	Regn No.: 17490459 Regn Date: Dec. 10, 2010 Expiry Date: Dec. 10, 2025 (including renewal)	<u>General Collateral:</u> A security interest is taken in all of the debtor's present and after acquired personal property. <u>Serial Numbered Collateral:</u> Canada 100 Boat, S/N 328939	<u>Renewed on Feb. 5, 2018 by</u> <u>28881985</u> 5 years (included in expiry date)
13. Brookfield Principal Credit LLC as Administrative Agent	K.C.R. Fisheries Ltd.	Regn No.: 28082634 Regn Date: Aug. 9, 2017 Expiry Date: Aug. 9, 2025	<u>General Collateral:</u> The serial numbered collateral described herein and all proceeds of the foregoing in any form including goods, documents of title, chattel paper, investment property, instruments, money and intangibles <u>Serial Numbered Collateral:</u> Canada 100 Boat, S/N 328939	
14. Wells Fargo Capital Finance, LLC, as Agent	K.C.R. Fisheries Ltd.	Regn No.: 32109506 Regn Date: Nov. 25, 2019	<u>General Collateral:</u> All of the debtor's present and after acquired personal property	

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
		Expiry Date: Nov. 25, 2029	<u>Serial Numbered Collateral:</u> Canada 100 Boat, S/N 328939 Rowan & Evan Boat, S/N 833305	
15. Wells Fargo Capital Finance, LLC	6162410 Canada Limited	Regn No.: 14649735 Regn Date: Nov. 13, 2008 Expiry Date: Nov. 13, 2025 <i>(including renewal)</i>	<u>General Collateral:</u> A security interest is taken in all of the debtor's present and after acquired personal property. <u>Serial Numbered Collateral:</u> Capelco Boat, S/N 318596 Michael Eileen Boat, S/N 318586 Silver King Boat, S/N 328483 Strathburn Boat, S/N 328474 Senator Neil Boat, S/N 314685 Strathaven Boat, S/N 323666 Strathlorne Boat, S/N 323649 Andrew & Deane Boat, S/N 314339 Caroline B. Boat, S/N 328495	<u>Amended on Nov. 17, 2008 by 14659650</u> Amendment to include serial numbered goods <u>Amended on Nov. 17, 2008 by 14659973</u> Amendment to include and remove serial numbered goods <u>Amended on Nov. 17, 2008 by 14660039</u> Amendment to include and remove serial numbered goods <u>Amended on Dec. 10, 2010 by 17489212</u> Amendment to change the name of the secured party from "Wells Fargo Foothill, LLC" to "Wells Fargo Capital Finance, LLC" <u>Renewed on Feb. 5, 2018 by 28881910</u> 7 years <i>(included in expiry date)</i>
16. Wells Fargo Capital Finance, LLC	6162410 Canada Limited	Regn No.: 17490467 Regn Date: Dec. 10, 2010 Expiry Date: Dec. 10, 2025 <i>(including renewal)</i>	<u>General Collateral:</u> A security interest is taken in all of the debtor's present and after acquired personal property. <u>Serial Numbered Collateral:</u> Capelco Boat, S/N 318596 Michael Eileen Boat, S/N 318586 Silver King Boat, S/N 328483 Strathburn Boat, S/N 328474 Senator Neil Boat, S/N 314685	<u>Amended on Dec. 14, 2010 by 17516881</u> Amendment to include serial numbered goods <u>Renewed on Feb. 5, 2018 by 28881993</u> 5 years <i>(included in expiry date)</i>

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
			Strathaven Boat, S/N 323666 Strathlorne Boat, S/N 323649 Andrew & Deane Boat, S/N 314339 Caroline B. Boat, S/N 328495 Judy & Jason Boat, S/N 393098	
17. Brookfield Principal Credit LLC as Administrative Agent	6162410 Canada Limited	Regn No.: 28082667 Regn Date: Aug. 9, 2017 Expiry Date: Aug. 9, 2025	<u>General Collateral:</u> The serial numbered collateral described herein and all proceeds of the foregoing in any form including goods, documents of title, chattel paper, investment property, instruments, money and intangibles <u>Serial Numbered Collateral:</u> Judy & Jason Boat, S/N 393098 Senator Neil Boat, S/N 314685 Caroline B. Boat, S/N 328495 Silver King Boat, S/N 328483 Strathburn Boat, S/N 328474 Capelco Boat, S/N 318596 Michael Eileen Boat, S/N 318586 Andrew & Deane Boat, S/N 314339	
18. Wells Fargo Capital Finance, LLC, as Agent	6162410 Canada Limited	Regn No.: 32109498 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> All of the debtor's present and after acquired personal property <u>Serial Numbered Collateral:</u> Andrew & Deane Boat, S/N 314339 Capelco Boat, S/N 318596 Caroline B. Boat, S/N 328495 Michael Eileen Boat, S/N 318586 Senator Neil Boat, S/N 314685 Silver King Boat, S/N 328483 Strathburn Boat, S/N 328474 Judy & Jason Boat, S/N 393098	
19. Wells Fargo Capital Finance, LLC, as Agent	Connors Bros. Holdings Company	Regn No.: 32109423 Regn Date: Nov. 25, 2019	<u>General Collateral:</u> All of the debtor's present and after acquired personal property	

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
		Expiry Date: Nov. 25, 2029		
20. Wells Fargo Capital Finance, LLC, as Agent	Connors Bros. Seafoods Company	Regn No.: 32109449 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> All of the debtor's present and after acquired personal property	
21. Wells Fargo Capital Finance, LLC	Clover Leaf Seafood S.A R.L.	Regn No.: 31125149 Regn Date: May 9, 2019 Expiry Date: May 9, 2025	<u>General Collateral:</u> All of the debtor's present and after-acquired personal property.	
22. Wells Fargo Capital Finance, LLC, as Agent	Clover Leaf Seafood S.A R.L.	Regn No.: 32109407 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> All of the debtor's present and after acquired personal property	

**IV. Personal Property Security Act (British Columbia) security**

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
1. Wells Fargo Capital Finance, LLC	Connors Bros Clover Leaf Seafoods Company	Regn No.: 691575E Regn Date: Nov. 13, 2008 Expiry Date: Nov. 13, 2035 <i>(including renewals)</i>	<u>General Collateral:</u> All present and after-acquired personal property.	<u>Amended on Dec. 14, 2010 by 911955F</u> Amendment to change the name of the secured party from "Wells Fargo Foothill LLC" to "Wells Fargo Capital Finance, LLC" <u>Renewed on Feb. 5, 2018 by 551801K</u> 7 years <i>(included in expiry date)</i> <u>Renewed on Aug. 7, 2018 by 943641K</u> 10 years <i>(included in expiry date)</i>

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
2. Wells Fargo Capital Finance, LLC	3231021 Nova Scotia Company Connors Bros Clover Leaf Seafoods Company	Regn No.: 691585E Regn Date: Nov. 13, 2008 Expiry Date: Nov. 13, 2035 <i>(including renewals)</i>	<u>General Collateral:</u> All present and after-acquired personal property.	<u>Amended on Nov. 19, 2008 by</u> <u>701397E</u>  Amendment to include "Connors Bros Clover Leaf Seafoods Company" as an additional debtor <u>Amended on Dec. 14, 2010 by</u> <u>911953F</u>  Amendment to change the name of the secured party from "Wells Fargo Foothill LLC" to "Wells Fargo Capital Finance, LLC" <u>Renewed on Feb. 5, 2018 by</u> <u>551803K</u>  <i>7 years (included in expiry date)</i> <u>Renewed on Aug. 7, 2018 by</u> <u>943649K</u>  <i>10 years (included in expiry date)</i>
3. Wells Fargo Capital Finance, LLC	Connors Bros Clover Leaf Seafoods Company	Regn No.: 911962F Regn Date: Dec. 14, 2010 Expiry Date: Dec. 14, 2025 <i>(including renewal)</i>	<u>General Collateral:</u> All present and after-acquired personal property.	<u>Renewed on Feb. 5, 2018 by</u> <u>551813K</u>  <i>5 years (included in expiry date)</i>
4. Brookfield Principal Credit LLC, as Administrative Agent	Clover Leaf Holdings Company Connors Bros Clover Leaf Seafoods Company K C R Fisheries Ltd 6162410 Canada Limited	Regn No.: 746111L Regn Date: Sep. 5, 2019 Expiry Date: Sep. 5, 2025	<u>General Collateral:</u> All present and after-acquired personal property of the debtors	

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
5. Brookfield Principal Credit LLC, as Administrative Agent	Clover Leaf Holdings Company Connors Bros Clover Leaf Seafoods Company K C R Fisheries Ltd <i>(two addresses listed)</i> 6162410 Canada Limited <i>(two addresses listed)</i> Connors Bros Seafoods Company Connors Bros Holdings Company	Regn No.: 911157L Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> All present and after-acquired personal property of the debtors	
6. Wells Fargo Capital Finance, LLC, as Agent	Connors Bros Clover Leaf Seafoods Company	Regn No.: 913323L Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> All of the Debtor's present and after-acquired personal property.	
7. Wells Fargo Capital Finance, LLC	Clover Leaf Holdings Company	Regn No.: 691583E Regn Date: Nov. 13, 2008 Expiry Date: Nov. 13, 2035 <i>(including renewals)</i>	<u>General Collateral:</u> All present and after-acquired personal property.	<u>Amended on Dec. 14, 2010 by</u> <u>911951F</u> Amendment to change the name of the secured party from "Wells Fargo Foothill LLC" to "Wells Fargo Capital Finance, LLC" <u>Renewed on Feb. 5, 2018 by</u> <u>551833K</u> 7 years <i>(included in expiry date)</i> <u>Renewed on Aug. 7, 2018 by</u> <u>943637K</u> 10 years <i>(included in expiry date)</i>

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
8. Wells Fargo Capital Finance, LLC	Clover Leaf Holdings Company	Regn No.: 911963F Regn Date: Dec. 14, 2010 Expiry Date: Dec. 14, 2025 (including renewal)	<u>General Collateral:</u> All present and after-acquired personal property.	<u>Renewed on Feb. 5, 2018 by</u> <u>551834K</u> 5 years (included in expiry date)
9. Wells Fargo Capital Finance, LLC, as Agent	Clover Leaf Holdings Company	Regn No.: 913322L Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> All of the Debtor's present and after-acquired personal property.	
10. Wells Fargo Capital Finance, LLC	KCR Fisheries Ltd	Regn No.: 691573E Regn Date: Nov. 13, 2008 Expiry Date: Nov. 13, 2035 (including renewals)	<u>General Collateral:</u> All present and after-acquired personal property.	<u>Amended on Dec. 14, 2010 by</u> <u>911944F</u> Amendment to change the name of the secured party from "Wells Fargo Foothill LLC" to "Wells Fargo Capital Finance, LLC" <u>Renewed on Feb. 5, 2018 by</u> <u>551827K</u> 7 years (included in expiry date) <u>Renewed on Aug. 7, 2018 by</u> <u>943654K</u> 10 years (included in expiry date)
11. Wells Fargo Capital Finance, LLC	KCR Fisheries Ltd	Regn No.: 911958F Regn Date: Dec. 14, 2010 Expiry Date: Dec. 14, 2025 (including renewal)	<u>General Collateral:</u> All present and after-acquired personal property.	<u>Renewed on Feb. 5, 2018 by</u> <u>551830K</u> 5 years (included in expiry date)
12. Wells Fargo Capital Finance, LLC, as Agent	KCR Fisheries Ltd	Regn No.: 913326L Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> All of the Debtor's present and after-acquired personal property.	
13. Wells Fargo Capital Finance, LLC	6162410 Canada Limited	Regn No.: 691579E Regn Date: Nov. 13, 2008 Expiry Date: Nov. 13, 2035 (including renewals)	<u>General Collateral:</u> All present and after-acquired personal property.	<u>Amended on Dec. 14, 2010 by</u> <u>911949F</u> Amendment to change the name of the secured party from "Wells



Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
				Fargo Foothill LLC" to "Wells Fargo Capital Finance, LLC" <u>Renewed on Feb. 5, 2018 by 551818K</u> 7 years (included in expiry date) <u>Renewed on Aug. 7, 2018 by 943634K</u> 10 years (included in expiry date)
14. Wells Fargo Capital Finance, LLC	6162410 Canada Limited	Regn No.: 911960F Regn Date: Dec. 14, 2010 Expiry Date: Dec. 14, 2025 (including renewal)	<u>General Collateral:</u> All present and after-acquired personal property.	<u>Renewed on Feb. 5, 2018 by 551822K</u> 5 years (included in expiry date)
15. Wells Fargo Capital Finance, LLC, as Agent	6162410 Canada Limited	Regn No.: 913321L Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> All of the Debtor's present and after-acquired personal property.	
16. Wells Fargo Capital Finance, LLC, as Agent	Connors Bros Holdings Company	Regn No.: 913324L Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> All of the Debtor's present and after-acquired personal property.	
17. Wells Fargo Capital Finance, LLC, as Agent	Connors Bros Seafoods Company	Regn No.: 913325L Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> All of the Debtor's present and after-acquired personal property.	

**V. Personal Property Security Act (Alberta) security**

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
1. Wells Fargo Capital Finance, LLC	Connors Bros. Clover Leaf Seafoods Company	Regn No.: 08111303587 Regn Date: Nov. 13, 2008 Expiry Date: Nov. 13, 2035 <i>(including renewals)</i>	<u>General Collateral:</u> All of the Debtor's present and after-acquired personal property.	<u>Amended on Dec. 15, 2010 by</u> <u>10121503625</u>  Amendment to change the name of the secured party from "Wells Fargo Foothill, LLC" to "Wells Fargo Capital Finance, LLC" <u>Renewed on Feb. 5, 2018 by</u> <u>18020527795</u> <i>(Renewal included in expiry date)</i> <u>Renewed on Aug. 7, 2018 by</u> <u>18080727481</u> <i>(Renewal included in expiry date)</i>
2. Wells Fargo Capital Finance, LLC	3231021 Nova Scotia Company Connors Bros. Clover Leaf Seafoods Company	Regn No.: 08111303693 Regn Date: Nov. 13, 2008 Expiry Date: Nov. 13, 2035 <i>(including renewals)</i>	<u>General Collateral:</u> All of the Debtor's present and after-acquired personal property.	<u>Amended on Nov. 18, 2008 by</u> <u>08111826814</u>  Amendment to include "Connors Bros. Clover Leaf Seafoods Company" as an additional debtor <u>Amended on Dec. 15, 2010 by</u> <u>10121503658</u>  Amendment to change the name of the secured party from "Wells Fargo Foothill, LLC" to "Wells Fargo Capital Finance, LLC" <u>Renewed on Feb. 5, 2018 by</u> <u>18020527856</u> <i>(Renewal included in expiry date)</i> <u>Renewed on Aug. 7, 2018 by</u> <u>18080727437</u> <i>(Renewal included in expiry date)</i>
3. Wells Fargo Capital Finance, LLC	Connors Bros. Clover Leaf Seafoods Company	Regn No.: 10121503703 Regn Date: Dec. 15, 2010	<u>General Collateral:</u> All of the Debtor's present and after-acquired personal property.	<u>Renewed on Feb. 5, 2018 by</u> <u>18020527601</u>

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
		Expiry Date: Dec. 15, 2025 <i>(including renewal)</i>		<i>(Renewal included in expiry date)</i>
4. Wells Fargo Bank, National Association	Connors Bros. Clover Leaf Seafoods Company	Regn No.: 10121530485 Regn Date: Dec. 15, 2010 Expiry Date: Dec. 15, 2020	<u>General Collateral:</u> All present and after acquired personal property of the debtor <u>Additional Information:</u> Wells Fargo Bank, National Association acts as Trustee and Collateral Agent	
5. Brookfield Principal Credit LLC, as Administrative Agent	Clover Leaf Holdings Company Connors Bros. Clover Leaf Seafoods Company K.C.R Fisheries Ltd. 6162410 Canada Limited	Regn No.: 19090508601 Regn Date: Sep. 5, 2019 Expiry Date: Sep. 5, 2025	<u>General Collateral:</u> All present and after-acquired personal property of the debtors	
6. Brookfield Principal Credit LLC	Clover Leaf Holdings Company Connors Bros. Clover Leaf Seafoods Company K.C.R. Fisheries Ltd. <i>(two addresses listed)</i> 6162410 Canada Limited <i>(two addresses listed)</i> Connors Bros. Holdings Company Connors Bros. Seafoods Company	Regn No.: 19112515672 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> All present and after-acquired personal property of the debtors <u>Additional Information:</u> Please note that the full name and address of the secured party is: Brookfield Principal Credit LLC, As Administrative Agent 250 Vesey Street, 15th Floor New York, New York USA, 10281	

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
7. Wells Fargo Capital Finance, LLC, as Agent	Connors Bros. Clover Leaf Seafoods Company	Regn No.: 19112611363 Regn Date: Nov. 26, 2019 Expiry Date: Nov. 26, 2029	<u>General Collateral:</u> All of the Debtor's present and after-acquired personal property.	
8. Wells Fargo Capital Finance, LLC, as Agent	Connors Bros. Clover Leaf Seafoods Company	Regn No.: 19112619622 Regn Date: Nov. 26, 2019 Expiry Date: Infinity Type: Land Charge	<u>General Collateral:</u> N/A	
9. Wells Fargo Capital Finance, LLC	Clover Leaf Holdings Company	Regn No.: 08111303667 Regn Date: Nov. 13, 2008 Expiry Date: Nov. 13, 2035 <i>(including renewals)</i>	<u>General Collateral:</u> All of the Debtor's present and after-acquired personal property.	<u>Amended on Dec. 15, 2010 by</u> <u>10121503695</u> Amendment to change the name of the secured party from "Wells Fargo Foothill, LLC" to "Wells Fargo Capital Finance, LLC" <u>Renewed on Feb. 5, 2018 by</u> <u>18020527953</u> <i>(Renewal included in expiry date)</i> <u>Renewed on Aug. 7, 2018 by</u> <u>18080727384</u> <i>(Renewal included in expiry date)</i>
10. Wells Fargo Capital Finance, LLC	Clover Leaf Holdings Company	Regn No.: 10121503734 Regn Date: Dec. 15, 2010 Expiry Date: Dec. 15, 2025 <i>(including renewal)</i>	<u>General Collateral:</u> All of the Debtor's present and after-acquired personal property.	<u>Renewed on Feb. 5, 2018 by</u> <u>18020527758</u> <i>(Renewal included in expiry date)</i>
11. Wells Fargo Bank, National Association	Clover Leaf Holdings Company	Regn No.: 10121530553 Regn Date: Dec. 15, 2010 Expiry Date: Dec. 15, 2020	<u>General Collateral:</u> All present and after acquired personal property of the debtor <u>Additional Information:</u> Wells Fargo Bank, National Association acts as Trustee and Collateral Agent	

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
12. Wells Fargo Capital Finance, LLC, as Agent	Clover Leaf Holdings Company	Regn No.: 19112611292 Regn Date: Nov. 26, 2019 Expiry Date: Nov. 26, 2029	<u>General Collateral:</u> All of the Debtor's present and after-acquired personal property.	
13. Wells Fargo Capital Finance, LLC, as Agent	Clover Leaf Holdings Company	Regn No.: 19112619758 Regn Date: Nov. 26, 2019 Expiry Date: Infinity Type: Land Charge	<u>General Collateral:</u> N/A	
14. Wells Fargo Capital Finance, LLC	K.C.R Fisheries Ltd.	Regn No.: 08111303542 Regn Date: Nov. 13, 2008 Expiry Date: Nov. 13, 2035 (including renewals)	<u>General Collateral:</u> All of the Debtor's present and after-acquired personal property.	<u>Amended on Dec. 15, 2010 by 10121503678</u> Amendment to change the name of the secured party from "Wells Fargo Foothill, LLC" to "Wells Fargo Capital Finance, LLC" <u>Renewed on Feb. 5, 2018 by 18020527927</u> (Renewal included in expiry date) <u>Renewed on Aug. 7, 2018 by 18080727516</u> (Renewal included in expiry date)
15. Wells Fargo Capital Finance, LLC	K.C.R Fisheries Ltd.	Regn No.: 10121503711 Regn Date: Dec. 15, 2010 Expiry Date: Dec. 15, 2025 (including renewal)	<u>General Collateral:</u> All of the Debtor's present and after-acquired personal property.	<u>Renewed on Feb. 5, 2018 by 18020527705</u> (Renewal included in expiry date)
16. Wells Fargo Bank, National Association	K.C.R Fisheries Ltd.	Regn No.: 10121530605 Regn Date: Dec. 15, 2010 Expiry Date: Dec. 15, 2020	<u>General Collateral:</u> All present and after acquired personal property of the debtor <u>Additional Information:</u> Wells Fargo Bank, National Association acts as Trustee and Collateral Agent	

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
17. Wells Fargo Capital Finance, LLC, as Agent	K.C.R Fisheries Ltd.	Regn No.: 19112611222 Regn Date: Nov. 26, 2019 Expiry Date: Nov. 26, 2029	<u>General Collateral:</u> All of the Debtor's present and after-acquired personal property.	
18. Wells Fargo Capital Finance, LLC, as Agent	K.C.R Fisheries Ltd.	Regn No.: 19112619286 Regn Date: Nov. 26, 2019 Expiry Date: Infinity Type: Land Charge	<u>General Collateral:</u> N/A	
19. Wells Fargo Capital Finance, LLC	6162410 Canada Limited	Regn No.: 08111303638 Regn Date: Nov. 13, 2008 Expiry Date: Nov. 13, 2035 (including renewals)	<u>General Collateral:</u> All of the Debtor's present and after-acquired personal property.	<u>Amended on Dec. 15, 2010 by 10121503689</u> Amendment to change the name of the secured party from "Wells Fargo Foothill, LLC" to "Wells Fargo Capital Finance, LLC" <u>Renewed on Feb. 5, 2018 by 18020527882</u> (Renewal included in expiry date) <u>Renewed on Aug. 7, 2018 by 18080727298</u> (Renewal included in expiry date)
20. Wells Fargo Capital Finance, LLC	6162410 Canada Limited	Regn No.: 10121503723 Regn Date: Dec. 15, 2010 Expiry Date: Dec. 15, 2025 (including renewal)	<u>General Collateral:</u> All of the Debtor's present and after-acquired personal property.	<u>Renewed on Feb. 5, 2018 by 18020527661</u> (Renewal included in expiry date)
21. Wells Fargo Bank, National Association	6162410 Canada Limited	Regn No.: 10121530508 Regn Date: Dec. 15, 2010 Expiry Date: Dec. 15, 2020	<u>General Collateral:</u> All present and after acquired personal property of the debtor <u>Additional Information:</u> Wells Fargo Bank, National Association acts as Trustee and Collateral Agent	

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
22. Wells Fargo Capital Finance, LLC, as Agent	6162410 Canada Limited	Regn No.: 19112611147 Regn Date: Nov. 26, 2019 Expiry Date: Nov. 26, 2029	<u>General Collateral:</u> All of the Debtor's present and after-acquired personal property.	
23. Wells Fargo Capital Finance, LLC, as Agent	6162410 Canada Limited	Regn No.: 19112619382 Regn Date: Nov. 26, 2019 Expiry Date: Infinity Type: Land Charge	<u>General Collateral:</u> N/A	
24. Wells Fargo Capital Finance, LLC, as Agent	Connors Bros. Holdings Company	Regn No.: 19112612266 Regn Date: Nov. 26, 2019 Expiry Date: Nov. 26, 2029	<u>General Collateral:</u> All of the Debtor's present and after-acquired personal property.	
25. Wells Fargo Capital Finance, LLC, as Agent	Connors Bros. Holdings Company	Regn No.: 19112619456 Regn Date: Nov. 26, 2019 Expiry Date: Infinity Type: Land Charge	<u>General Collateral:</u> N/A	
26. Wells Fargo Capital Finance, LLC, as Agent	Connors Bros. Seafoods Company	Regn No.: 19112612281 Regn Date: Nov. 26, 2019 Expiry Date: Nov. 26, 2029	<u>General Collateral:</u> All of the Debtor's present and after-acquired personal property.	
27. Wells Fargo Capital Finance, LLC, as Agent	Connors Bros. Seafoods Company	Regn No.: 19112619528 Regn Date: Nov. 26, 2019 Expiry Date: Infinity Type: Land Charge	<u>General Collateral:</u> N/A	

**VI. Personal Property Security Act (Saskatchewan) security**

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
1. Wells Fargo Capital Finance, LLC	Connors Bros. Clover Leaf Seafoods Company	Regn No.: 300396143 Regn Date: Nov. 13, 2008	<u>General Collateral:</u> All present and after-acquired personal property of the debtor	<u>Amended on Dec. 15, 2010</u> Amendment to change the name of the secured party from "Wells

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
		Expiry Date: Aug. 18, 2025 <i>(including renewal)</i>		Fargo Foothill, LLC" to "Wells Fargo Capital Finance, LLC" <u>Renewed on Feb. 5, 2018</u> 7 years <i>(included in expiry date)</i>
2. Wells Fargo Capital Finance, LLC	3231021 Nova Scotia Company Connors Bros. Clover Leaf Seafoods Company	Regn No.: 300396167 Regn Date: Nov. 13, 2008 Expiry Date: Aug. 18, 2025 <i>(including renewal)</i>	<u>General Collateral:</u> All present and after-acquired personal property of the debtor	<u>Amended on Nov. 20, 2008</u> Amendment to include "Connors Bros. Clover Leaf Seafoods Company" as an additional debtor <u>Amended on Dec. 15, 2010</u> Amendment to change the name of the secured party from "Wells Fargo Foothill, LLC" to "Wells Fargo Capital Finance, LLC" <u>Renewed on Feb. 5, 2018</u> 7 years <i>(included in expiry date)</i>
3. Wells Fargo Capital Finance, LLC	Connors Bros. Clover Leaf Seafoods Company	Regn No.: 300667676 Regn Date: Dec. 15, 2010 Expiry Date: Aug. 18, 2025 <i>(including renewal)</i>	<u>General Collateral:</u> All of the Debtor's present and after-acquired personal property.	<u>Renewed on Feb. 5, 2018</u> 5 years <i>(included in expiry date)</i>
4. Wells Fargo Bank, National Association as Trustee and Collateral Agent	Connors Bros. Clover Leaf Seafoods Company	Regn No.: 300667912 Regn Date: Dec. 16, 2010 Expiry Date: Dec. 16, 2020	<u>General Collateral:</u> A security interest is taken in all of the Debtor's present and after-acquired personal property	
5. Brookfield Principal Credit LLC, as Administrative Agent	Clover Leaf Holdings Company Connors Bros. Clover Leaf Seafoods Company K.C.R Fisheries Ltd.	Regn No.: 301948658 Regn Date: Sep. 5, 2019 Expiry Date: Sep. 10, 2025	<u>General Collateral:</u> All present and after-acquired personal property of the debtor	



Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
	6162410 Canada Limited			
6. Brookfield Principal Credit LLC, as Administrative Agent	Clover Leaf Holdings Company Connors Bros. Clover Leaf Seafoods Company K.C.R. Fisheries Ltd. <i>(two addresses listed)</i> 6162410 Canada Limited <i>(two addresses listed)</i> Connors Bros. Holdings Company Connors Bros. Seafoods Company	Regn No.: 301979192 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 1, 2029	<u>General Collateral:</u> All present and after-acquired personal property of the debtors	
7. Wells Fargo Capital Finance, LLC, as Agent	Connors Bros. Clover Leaf Seafoods Company	Regn No.: 301979629 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> All of the debtor's present and after-acquired personal property.	
8. Wells Fargo Capital Finance, LLC	Clover Leaf Holdings Company	Regn No.: 300396158 Regn Date: Nov. 13, 2008 Expiry Date: Aug. 18, 2025 <i>(including renewal)</i>	<u>General Collateral:</u> All present and after-acquired personal property of the debtor	<u>Amended on Dec. 15, 2010</u> Amendment to change the name of the secured party from "Wells Fargo Foothill, LLC" to "Wells Fargo Capital Finance, LLC" <u>Renewed on Feb. 5, 2018</u> 7 years <i>(included in expiry date)</i>
9. Wells Fargo Capital Finance, LLC	Clover Leaf Holdings Company	Regn No.: 300667688 Regn Date: Dec. 15, 2010 Expiry Date: Aug. 18, 2025 <i>(including renewal)</i>	<u>General Collateral:</u> All of the Debtor's present and after-acquired personal property.	<u>Renewed on Feb. 5, 2018</u> 5 years <i>(included in expiry date)</i>

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
10. Wells Fargo Bank, National Association as Trustee and Collateral Agent	Clover Leaf Holdings Company	Regn No.: 300667914 Regn Date: Dec. 16, 2010 Expiry Date: Dec. 16, 2020	<u>General Collateral:</u> A security interest is taken in all of the Debtor's present and after-acquired personal property	
11. Wells Fargo Capital Finance, LLC, as Agent	Clover Leaf Holdings Company	Regn No.: 301979628 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> All of the debtor's present and after-acquired personal property.	
12. Wells Fargo Capital Finance, LLC	K.C.R Fisheries Ltd.	Regn No.: 300396139 Regn Date: Nov. 13, 2008 Expiry Date: Aug. 18, 2025 <i>(including renewal)</i>	<u>General Collateral:</u> All present and after-acquired personal property of the debtor	<u>Amended on Dec. 15, 2010</u> Amendment to change the name of the secured party from "Wells Fargo Foothill, LLC" to "Wells Fargo Capital Finance, LLC" <u>Renewed on Feb. 5, 2018</u> 7 years <i>(included in expiry date)</i>
13. Wells Fargo Capital Finance, LLC	K.C.R Fisheries Ltd.	Regn No.: 300667682 Regn Date: Dec. 15, 2010 Expiry Date: Aug. 18, 2025 <i>(including renewal)</i>	<u>General Collateral:</u> All of the Debtor's present and after-acquired personal property.	<u>Renewed on Feb. 5, 2018</u> 5 years <i>(included in expiry date)</i>
14. Wells Fargo Bank, National Association as Trustee and Collateral Agent	K.C.R Fisheries Ltd.	Regn No.: 300667916 Regn Date: Dec. 16, 2010 Expiry Date: Dec. 16, 2020	<u>General Collateral:</u> A security interest is taken in all of the Debtor's present and after-acquired personal property	
15. Wells Fargo Capital Finance, LLC, as Agent	K.C.R Fisheries Ltd.	Regn No.: 301979632 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> All of the debtor's present and after-acquired personal property.	

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
16. Wells Fargo Capital Finance, LLC	6162410 Canada Limited	Regn No.: 300396154 Regn Date: Nov. 13, 2008 Expiry Date: Aug. 18, 2025 <i>(including renewal)</i>	<u>General Collateral:</u> All present and after-acquired personal property of the debtor	<u>Amended on Dec. 15, 2010</u> Amendment to change the name of the secured party from "Wells Fargo Foothill, LLC" to "Wells Fargo Capital Finance, LLC" <u>Renewed on Feb. 5, 2018</u> 7 years <i>(included in expiry date)</i>
17. Wells Fargo Capital Finance, LLC	6162410 Canada Limited	Regn No.: 300667685 Regn Date: Dec. 15, 2010 Expiry Date: Aug. 18, 2025 <i>(including renewal)</i>	<u>General Collateral:</u> All of the Debtor's present and after-acquired personal property.	<u>Renewed on Feb. 5, 2018</u> 5 years <i>(included in expiry date)</i>
18. Wells Fargo Bank, National Association as Trustee and Collateral Agent	6162410 Canada Limited	Regn No.: 300667913 Regn Date: Dec. 16, 2010 Expiry Date: Dec. 16, 2020	<u>General Collateral:</u> A security interest is taken in all of the Debtor's present and after-acquired personal property	
19. Wells Fargo Capital Finance, LLC, as Agent	6162410 Canada Limited	Regn No.: 301979627 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> All of the debtor's present and after-acquired personal property.	
20. Wells Fargo Capital Finance, LLC, as Agent	Connors Bros. Holdings Company	Regn No.: 301979630 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> All of the debtor's present and after-acquired personal property.	
21. Wells Fargo Capital Finance, LLC, as Agent	Connors Bros. Seafoods Company	Regn No.: 301979631 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> All of the debtor's present and after-acquired personal property.	

**VII. Personal Property Security Act (Manitoba) security**

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
1. Wells Fargo Capital Finance, LLC	Connors Bros. Clover Leaf Seafoods Company	Regn No.: 201020945600 Regn Date: Dec. 15, 2010 Expiry Date: Aug. 18, 2025	<u>General Collateral:</u> The security interest is taken in all of the debtor's present and after-acquired personal property	<u>Amended on Feb. 5, 2018 by</u> <u>201802119416</u> Sections Changed: Expiry Date
2. Brookfield Principal Credit LLC, as Administrative Agent	Clover Leaf Holdings Company Connors Bros. Clover Leaf Seafoods Company K.C.R. Fisheries Ltd. (two addresses listed) 6162410 Canada Limited (two addresses listed) Connors Bros. Holdings Company Connors Bros. Seafoods Company	Regn No.: 201920313901 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 1, 2029	<u>General Collateral:</u> The security interest is taken in all of the debtor's present and after-acquired personal property	
3. Brookfield Principal Credit LLC, as Administrative Agent	Clover Leaf Holdings Company Connors Bros. Clover Leaf Seafoods Company K.C.R Fisheries Ltd. 6162410 Canada Limited	Regn No.: 201915232006 Regn Date: Sep. 5, 2019 Expiry Date: Sep. 10, 2025	<u>General Collateral:</u> The security interest is taken in all of the debtor's present and after-acquired personal property	
4. Wells Fargo Bank, National Association as	Connors Bros. Clover Leaf Seafoods Company	Regn No.: 201020975500 Regn Date: Dec. 16, 2010 Expiry Date: Dec. 16, 2020	<u>General Collateral:</u> The security interest is taken in all of the debtor's present and after-acquired personal property	

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
trustee and collateral agent				
5. Wells Fargo Capital Finance, LLC	3231021 Nova Scotia Company Connors Bros. Clover Leaf Seafoods Company	Regn No.: 200821888505 Regn Date: Nov. 13, 2008 Expiry Date: Aug. 18, 2025	<u>General Collateral:</u> The security interest is taken in all of the debtor's present and after-acquired personal property	<u>Amended on Nov. 19, 2008 by</u> <u>200822276414</u> Sections Changed: Business Debtors <u>Amended on Dec. 15, 2010 by</u> <u>201020952917</u> Sections Changed: Secured Parties <u>Amended on Feb. 5, 2018 by</u> <u>201802119211</u> Sections Changed: Expiry Date
6. Wells Fargo Capital Finance, LLC	Connors Bros. Clover Leaf Seafoods Company	Regn No.: 200821886006 Regn Date: Nov. 13, 2008 Expiry Date: Aug. 18, 2025	<u>General Collateral:</u> The security interest is taken in all of the debtor's present and after-acquired personal property	<u>Amended on Dec. 15, 2010 by</u> <u>201020958214</u> Sections Changed: Secured Parties <u>Amended on Feb. 5, 2018 by</u> <u>201802119114</u> Sections Changed: Expiry Date
7. Wells Fargo Capital Finance, LLC, as Agent	Connors Bros. Clover Leaf Seafoods Company	Regn No.: 201920375303 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> All of the debtor's present and after-acquired personal property	
8. Wells Fargo Capital Finance, LLC	Clover Leaf Holdings Company	Regn No.: 201020947409 Regn Date: Dec. 15, 2010 Expiry Date: Aug. 18, 2025	<u>General Collateral:</u> The security interest is taken in all of the debtor's present and after-acquired personal property	<u>Amended on Feb. 5, 2018 by</u> <u>201802120511</u> Sections Changed: Expiry Date
9. Wells Fargo Bank, National Association as	Clover Leaf Holdings Company	Regn No.: 201020976204 Regn Date: Dec. 16, 2010	<u>General Collateral:</u> The security interest is taken in all of the debtor's present and after-acquired personal property	

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
trustee and collateral agent		Expiry Date: Dec. 16, 2020		
10. Wells Fargo Capital Finance, LLC	Clover Leaf Holdings Company	Regn No.: 200821887401 Regn Date: Nov. 13, 2008 Expiry Date: Aug. 18, 2025	<u>General Collateral:</u> The security interest is taken in all of the debtor's present and after-acquired personal property	<u>Amended on Dec. 15, 2010 by</u> <u>201020959210</u> Sections Changed: Secured Parties <u>Amended on Feb. 5, 2018 by</u> <u>201802120317</u> Sections Changed: Expiry Date
11. Wells Fargo Capital Finance, LLC, as Agent	Clover Leaf Holdings Company	Regn No.: 201920378604 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> The Security interest is taken in all of the debtor's present and after-acquired personal property	
12. Wells Fargo Capital Finance, LLC	K.C.R Fisheries Ltd.	Regn No.: 201020946003 Regn Date: Dec. 15, 2010 Expiry Date: Aug. 18, 2025	<u>General Collateral:</u> The security interest is taken in all of the debtor's present and after-acquired personal property	<u>Amended on Feb. 5, 2018 by</u> <u>201802120112</u> Sections Changed: Expiry Date
13. Wells Fargo Bank, National Association as trustee and collateral agent	K.C.R Fisheries Ltd.	Regn No.: 201020977804 Regn Date: Dec. 16, 2010 Expiry Date: Dec. 16, 2020	<u>General Collateral:</u> The security interest is taken in all of the debtor's present and after-acquired personal property	
14. Wells Fargo Capital Finance, LLC	K.C.R Fisheries Ltd.	Regn No.: 200821885409 Regn Date: Nov. 13, 2008 Expiry Date: Aug. 18, 2025	<u>General Collateral:</u> The security interest is taken in all of the debtor's present and after-acquired personal property	<u>Amended on Dec. 15, 2010 by</u> <u>201020958419</u> Sections Changed: Secured Parties <u>Amended on Feb. 5, 2018 by</u> <u>201802119912</u> Sections Changed: Expiry Date
15. Wells Fargo Capital	K.C.R Fisheries Ltd.	Regn No.: 201920375605 Regn Date: Nov. 25, 2019	<u>General Collateral:</u> The Security interest is taken in all of the	

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
Finance, LLC, as Agent		Expiry Date: Nov. 25, 2029	debtor's present and after-acquired personal property	
16. Wells Fargo Capital Finance, LLC	6162410 Canada Limited	Regn No.: 201020946909 Regn Date: Dec. 15, 2010 Expiry Date: Aug. 18, 2025	<u>General Collateral:</u> The security interest is taken in all of the debtor's present and after-acquired personal property	<u>Amended on Feb. 5, 2018 by</u> <u>201802119815</u> Sections Changed: Expiry Date
17. Wells Fargo Bank, National Association as trustee and collateral agent	6162410 Canada Limited	Regn No.: 201020975801 Regn Date: Dec. 16, 2010 Expiry Date: Dec. 16, 2020	<u>General Collateral:</u> The security interest is taken in all of the debtor's present and after-acquired personal property	
18. Wells Fargo Capital Finance, LLC	6162410 Canada Limited	Regn No.: 200821887002 Regn Date: Nov. 13, 2008 Expiry Date: Aug. 18, 2025	<u>General Collateral:</u> The security interest is taken in all of the debtor's present and after-acquired personal property	<u>Amended on Dec. 15, 2010 by</u> <u>201020959016</u> Sections Changed: Secured Parties <u>Amended on Feb. 5, 2018 by</u> <u>201802119513</u> Sections Changed: Expiry Date
19. Wells Fargo Capital Finance, LLC, as Agent	6162410 Canada Limited	Regn No.: 201920378000 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> The Security interest is taken in all of the debtor's present and after-acquired personal property	
20. Wells Fargo Capital Finance, LLC, as Agent	Connors Bros. Holdings Company	Regn No.: 201920375400 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> The Security interest is taken in all of the debtor's present and after-acquired personal property	
21. Wells Fargo Capital Finance, LLC, as Agent	Connors Bros. Seafoods Company	Regn No.: 201920375508 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> The Security interest is taken in all of the debtor's present and after-acquired personal property	

**VIII. Personal Property Security Act (Newfoundland and Labrador) security**

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
1. Wells Fargo Capital Finance, LLC	Connors Bros. Clover Leaf Seafoods Company	Regn No.: 6998779 Regn Date: Nov. 13, 2008 Expiry Date: Nov. 13, 2025 <i>(including renewal)</i>	<u>General Collateral:</u> A security interest is taken in all of the debtor's present and after acquired personal property. <u>Serial Numbered Collateral:</u> Brunswick Provider Boat, S/N 828873 Capelco Boat, S/N 318596 Michael Eileen Boat, S/N 318586 Silver King Boat, S/N 328483 Strathburn Boat, S/N 328474 Senator Neil Boat, S/N 314685 Strathaven Boat, S/N 323666 Strathlorne Boat, S/N 323649 Andrew & Deane Boat, S/N 314339 Caroline B. Boat, S/N 328495	<u>Amended on Nov. 17, 2008 by</u> <u>7004733</u> Amendment to add serial numbered goods <u>Amended on Nov. 17, 2008 by</u> <u>7004948</u> Amendment to add and remove serial numbered goods <u>Amended on Nov. 17, 2008 by</u> <u>7004993</u> Amendment to add and remove serial numbered goods <u>Amended on Dec. 10, 2010 by</u> <u>8725329</u> Amendment to change the secured party from "Wells Fargo Foothill, LLC" to "Wells Fargo Capital Finance, LLC" <u>Renewed on Feb. 5, 2018 by</u> <u>15671712</u> <i>7 years (included in expiry date)</i>
2. Wells Fargo Capital Finance, LLC	3231021 Nova Scotia Company Connors Bros. Clover Leaf Seafoods Company	Regn No.: 6998804 Regn Date: Nov. 13, 2008 Expiry Date: Nov. 13, 2025 <i>(including renewal)</i>	<u>General Collateral:</u> A security interest is taken in all of the debtor's present and after acquired personal property.	<u>Amended on Nov. 18, 2008 by</u> <u>7008891</u> Amendment to include "Connors Bros. Clover Leaf Seafoods Company" as an additional debtor. <u>Amended on Dec. 10, 2010 by</u> <u>8725338</u> Amendment to change the secured party from "Wells Fargo Foothill, LLC" to "Wells Fargo Capital Finance, LLC"



Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
				Renewed on Feb. 5, 2018 by 15671746 7 years (included in expiry date)
3. Wells Fargo Capital Finance, LLC	Connors Bros. Clover Leaf Seafoods Company	Regn No.: 8725935 Regn Date: Dec. 10, 2010 Expiry Date: Dec. 10, 2025 (including renewal)	<u>General Collateral:</u> A security interest is taken in all of the debtor's present and after acquired personal property. <u>Serial Numbered Collateral:</u> Brunswick Provider Boat, S/N 828873 Capelco Boat, S/N 318596 Michael Eileen Boat, S/N 318586 Silver King Boat, S/N 328483 Strathburn Boat, S/N 328474 Senator Neil Boat, S/N 314685 Strathaven Boat, S/N 323666 Strathlorne Boat, S/N 323649 Andrew & Deane Boat, S/N 314339 Caroline B. Boat, S/N 328495	Renewed on Feb. 5, 2018 by 15671753 5 years (included in expiry date)
4. Brookfield Principal Credit LLC, as Administrative Agent	Clover Leaf Holdings Company Connors Bros. Clover Leaf Seafoods Company K.C.R. Fisheries Ltd. 6162410 Canada Limited	Regn No.: 17262676 Regn Date: Sep. 5, 2019 Expiry Date: Sep. 5, 2025	<u>General Collateral:</u> A security interest is taken in all of the debtor's present and after-acquired personal property.	
5. Brookfield Principal Credit LLC as Administrative Agent	Connors Bros. Clover Leaf Seafoods Company	Regn No.: 17262759 Regn Date: Sep. 5, 2019 Expiry Date: Sep. 5, 2025	<u>General Collateral:</u> The serial numbered collateral described herein and all proceeds of the foregoing in any form including goods, documents of title, chattel paper, investment property, instruments, money and intangibles <u>Serial Numbered Collateral:</u> Brunswick Provider Boat, S/N 828873	

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
			Judy & Jason Boat, S/N 393098 Senator Neil Boat, S/N 314685 Caroline B. Boat, S/N 328495 Silver King Boat, S/N 328483 Strathburn Boat, S/N 328474 Capelco Boat, S/N 318596 Michael Eileen Boat, S/N 318586 Andrew & Deane Boat, S/N 314339 Fundy Monarch Boat, S/N 838868	
6. Brookfield Principal Credit LLC, as Administrative Agent	Clover Leaf Holdings Company Connors Bros. Clover Leaf Seafoods Company K.C.R. Fisheries Ltd. (two addresses listed) 6162410 Canada Limited (two addresses listed) Connors Bros. Seafoods Company Connors Bros. Holdings Company	Regn No.: 17483827 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> A security interest is taken in all of the debtors' present and after-acquired personal property. <u>Serial Numbered Collateral:</u> Rowan & Evan Boat, S/N 833305 Canada 100 Boat, S/N 328939 Brunswick Provider Boat, S/N 828873 Capelco Boat, S/N 318596 Andrew & Deane Boat, S/N 314339 Fundy Monarch Boat, S/N 838868 Judy & Jason Boat, S/N 393098 Senator Neil Boat, S/N 314685 Caroline B. Boat, S/N 328495 Silver King Boat, S/N 328483 Strathburn Boat, S/N 328474 Michael Eileen Boat, S/N 318586 Clark Forklift Slip Sheet Motor Vehicle, C2332L06329664 Doosan Forklift Motor Vehicle, G18S5LP Forklift #719 Motor Vehicle, GXC17E Doosan Forklift G25P-5 Motor Vehicle, MN01109 2012 Chevrolet Silverado 2500HD 4x4 Plow Truck Motor Vehicle, 1GC0KVC1CZ125816 Electric Cat Forklift Motor Vehicle, AT3534941 Propane Cat Forklift Motor Vehicle,	

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
			A4EC241789 2012 Kenworth T660 Tractor Motor Vehicle, 1XKAD49X2CJ949990 2013 Chevrolet Silverado 1500 Motor Vehicle, 1GCNCPEXXDZ248608 2013 Chevrolet Silverado 1500 4x4 Motor Vehicle, 1GCNKPEA9DZ392360 Fish Meal Forklift Toyota 8FGU25 Motor Vehicle, 50139 FM Forklift Toyota 8FU25 Motor Vehicle, 22840 2014 Chevrolet Silverado 1500 Motor Vehicle, 1GCNCPEH7EZ370501 2015 Kenworth T880 Tractor Motor Vehicle, 1XKZDP9X2FJ975899 Forklift - Toyota - 8FBCU20 Motor Vehicle, 67626 Forklift - Toyota - 8FBCU25 Motor Vehicle, 67717 2011 Vanguard Trailers Dry-Box Trailer Trailer, 5V8VA5325BM101444 Toyota Forklift 8FGU25 Motor Vehicle, 69636 Toyota Forklift 8FGU25 Motor Vehicle, 72113 2016 Stoughton Trailers Dry-Box Trailer Trailer, 1DW1A5333GS658506 1996 Pacific Truck & Trailer Sludge Disp Motor Vehicle, 2LT162V49TR000905 2014 Utility Trailers Dry-Box Trailer Trailer, 1UYVS2533EG087911 Toyota Forklift & Rotator - 8FBCU20 Motor Vehicle, 73526 Toyota Forklift - 8FBE18U Motor Vehicle, 11568 Toyota Forklift Model 8FGU25 Motor Vehicle, 80455 2016 Stoughton Trailers Dry-Box Trailer	

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
			Trailer, 1DW1A5334GS658501 2017 Ford F-150 Motor Vehicle, 1FTEX1CP8HFB94446 Front Loader Motor Vehicle, 171278 2017 Dodge Grand Caravan Motor Vehicle, 2C4RDGBG8HR599231 Forklift, Toyota, Model 8FBCU25 Motor Vehicle, 210091800203 2017 Ford Transit Motor Vehicle, 1FBZX2YG4HKA79192	
7. Wells Fargo Capital Finance, LLC, as Agent	Connors Bros. Clover Leaf Seafoods Company	Regn No.: 17484908 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> All of the debtor's present and after acquired personal property <u>Serial Numbered Collateral:</u> Brunswick Provider Boat, S/N 828873 Clark Forklift Slip Sheet Motor Vehicle, C2332L06329664 Doosan Forklift Motor Vehicle, G18S5LP Forklift #719 Motor Vehicle, GXC17E Doosan Forklift G25P-5 Motor Vehicle, MN01109 2012 Chevrolet Silverado 2500HD 4x4 Plow Truck Motor Vehicle, 1GC0KVCG1CZ125816 Electric Cat Forklift Motor Vehicle, AT3534941 Propane Cat Forklift Motor Vehicle, A4EC241789 2012 Kenworth T660 Tractor Motor Vehicle, 1XKAD49X2CJ949990 2013 Chevrolet Silverado 1500 Motor Vehicle, 1GCNCPEXXDZ248608 2013 Chevrolet Silverado 1500 4x4 Motor Vehicle, 1GCNKPEA9DZ392360 Fish Meal Forklift Toyota 8FGU25 Motor Vehicle, 50139 FM Forklift Toyota 8FU25 Motor Vehicle,	

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
			<p>22840</p> <p>2014 Chevrolet Silverado 1500 Motor Vehicle, 1GCNCPEH7EZ370501</p> <p>2015 Kenworth T880 Tractor Motor Vehicle, 1XKZDP9X2FJ975899</p> <p>Forklift - Toyota - 8FBCU20 Motor Vehicle, 67626</p> <p>Forklift - Toyota - 8FBCU25 Motor Vehicle, 67717</p> <p>2011 Vanguard Trailers Dry-Box Trailer Trailer, 5V8VA5325BM101444</p> <p>Toyota Forklift 8FGU25 Motor Vehicle, 69636</p> <p>Toyota Forklift 8FGU25 Motor Vehicle, 72113</p> <p>2016 Stoughton Trailers Dry-Box Trailer Trailer, 1DW1A5333GS658506</p> <p>1996 Pacific Truck &amp; Trailer Sludge Disp Motor Vehicle, 2LT162V49TR000905</p> <p>2014 Utility Trailers Dry-Box Trailer Trailer, 1UYVS2533EG087911</p> <p>Toyota Forklift &amp; Rotator - 8FBCU20 Motor Vehicle, 73526</p> <p>Toyota Forklift - 8FBE18U Motor Vehicle, 11568</p> <p>Toyota Forklift Model 8FGU25 Motor Vehicle, 80455</p> <p>2016 Stoughton Trailers Dry-Box Trailer Trailer, 1DW1A5334GS658501</p> <p>2017 Ford F-150 Motor Vehicle, 1FTEX1CP8HFB94446</p> <p>Front Loader Motor Vehicle, 171278</p> <p>2017 Dodge Grand Caravan Motor Vehicle, 2C4RDGBG8HR599231</p> <p>Forklift, Toyota, Model 8FBCU25 Motor Vehicle, 210091800203</p> <p>2017 Ford Transit Motor Vehicle,</p>	

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
			1FBZX2YG4HKA79192 Fundy Monarch Boat, S/N 838868	
8. Wells Fargo Capital Finance, LLC	Clover Leaf Holdings Company	Regn No.: 6998797 Regn Date: Nov. 13, 2008 Expiry Date: Nov. 13, 2025 (including renewal)	<u>General Collateral:</u> A security interest is taken in all of the debtor's present and after acquired personal property.	<u>Amended on Dec. 10, 2010 by</u> <u>8725365</u> Amendment to change the secured party from "Wells Fargo Foothill, LLC" to "Wells Fargo Capital Finance, LLC" <u>Renewed on Feb. 5, 2018 by</u> <u>15671738</u> 7 years (included in expiry date)
9. Wells Fargo Capital Finance, LLC	Clover Leaf Holdings Company	Regn No.: 8725999 Regn Date: Dec. 10, 2010 Expiry Date: Dec. 10, 2025 (including renewal)	<u>General Collateral:</u> A security interest is taken in all of the debtor's present and after acquired personal property.	<u>Renewed on Feb. 5, 2018 by</u> <u>15671787</u> 5 years (included in expiry date)
10. Wells Fargo Capital Finance, LLC, as Agent	Clover Leaf Holdings Company	Regn No.: 17484874 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> All of the debtor's present and after acquired personal property	
11. Wells Fargo Capital Finance, LLC	K.C.R. Fisheries Ltd.	Regn No.: 6998760 Regn Date: Nov. 13, 2008 Expiry Date: Nov. 13, 2025 (including renewal)	<u>General Collateral:</u> A security interest is taken in all of the debtor's present and after acquired personal property. <u>Serial Numbered Collateral:</u> Canada 100 Boat, S/N 328939	<u>Amended on Nov. 17, 2008 by</u> <u>7004724</u> Amendment to add serial numbered goods <u>Amended on Dec. 10, 2010 by</u> <u>8725347</u> Amendment to change the secured party from "Wells Fargo Foothill, LLC" to "Wells Fargo Capital Finance, LLC" <u>Renewed on Feb. 5, 2018 by</u> <u>15671704</u> 7 years (included in expiry date)

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
12. Wells Fargo Capital Finance, LLC	K.C.R. Fisheries Ltd.	Regn No.: 8725962 Regn Date: Dec. 10, 2010 Expiry Date: Dec. 10, 2025 (including renewal)	<u>General Collateral:</u> A security interest is taken in all of the debtor's present and after acquired personal property. <u>Serial Numbered Collateral:</u> Canada 100 Boat, S/N 328939	Renewed on Feb. 5, 2018 by <u>15671761</u> 5 years (included in expiry date)
13. Brookfield Principal Credit LLC as Administrative Agent	K.C.R. Fisheries Ltd.	Regn No.: 17262585 Regn Date: Sep. 5, 2019 Expiry Date: Sep. 5, 2025	<u>General Collateral:</u> The serial numbered collateral described herein and all proceeds of the foregoing in any form including goods, documents of title, chattel paper, investment property, instruments, money and intangibles <u>Serial Numbered Collateral:</u> Canada 100 Boat, S/N 328939	
14. Wells Fargo Capital Finance, LLC, as Agent	K.C.R. Fisheries Ltd.	Regn No.: 17484924 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> All of the debtor's present and after acquired personal property <u>Serial Numbered Collateral:</u> Canada 100 Boat, S/N 328939 Rowan & Evan Boat, S/N 833305	
15. Wells Fargo Capital Finance, LLC	6162410 Canada Limited	Regn No.: 6998788 Regn Date: Nov. 13, 2008 Expiry Date: Nov. 13, 2025 (including renewal)	<u>General Collateral:</u> A security interest is taken in all of the debtor's present and after acquired personal property. <u>Serial Numbered Collateral:</u> Capelco Boat, S/N 318596 Michael Eileen Boat, S/N 318586 Silver King Boat, S/N 328483 Strathburn Boat, S/N 328474 Senator Neil Boat, S/N 314685 Strathaven Boat, S/N 323666 Strathlorne Boat, S/N 323649 Andrew & Deane Boat, S/N 314339 Caroline B. Boat, S/N 328495	<u>Amended on Nov. 17, 2008 by</u> <u>7004742</u> Amendment to add serial numbered goods <u>Amended on Nov. 17, 2008 by</u> <u>7004957</u> Amendment to add and remove serial numbered goods <u>Amended on Nov. 17, 2008 by</u> <u>7005019</u> Amendment to add and remove serial numbered goods <u>Amended on Dec. 10, 2010 by</u> <u>8725356</u>

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
				Amendment to change the secured party from "Wells Fargo Foothill, LLC" to "Wells Fargo Capital Finance, LLC" <u>Renewed on Feb. 5, 2018 by 15671720</u> 7 years (included in expiry date)
16. Wells Fargo Capital Finance, LLC	6162410 Canada Limited	Regn No.: 8725971 Regn Date: Dec. 10, 2010 Expiry Date: Dec. 10, 2025 (including renewal)	<u>General Collateral:</u> A security interest is taken in all of the debtor's present and after acquired personal property. <u>Serial Numbered Collateral:</u> Capelco Boat, S/N 318596 Michael Eileen Boat, S/N 318586 Silver King Boat, S/N 328483 Strathburn Boat, S/N 328474 Senator Neil Boat, S/N 314685 Strathaven Boat, S/N 323666 Strathlorne Boat, S/N 323649 Andrew & Deane Boat, S/N 314339 Caroline B. Boat, S/N 328495 Judy & Jason Boat, S/N 393098	<u>Amended on Dec. 14, 2010 by 8737218</u> Amendment to add serial numbered goods <u>Renewed on Feb. 5, 2018 by 15671779</u> 5 years (included in expiry date)
17. Brookfield Principal Credit LLC as Administrative Agent	6162410 Canada Limited	Regn No.: 17262619 Regn Date: Sep. 5, 2019 Expiry Date: Sep. 5, 2025	<u>General Collateral:</u> The serial numbered collateral described herein and all proceeds of the foregoing in any form including goods, documents of title, chattel paper, investment property, instruments, money and intangibles <u>Serial Numbered Collateral:</u> Judy & Jason Boat, S/N 393098 Senator Neil Boat, S/N 314685 Caroline B. Boat, S/N 328495 Silver King Boat, S/N 328483 Strathburn Boat, S/N 328474 Capelco Boat, S/N 318596	



Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
			Michael Eileen Boat, S/N 318586 Andrew & Deane Boat, S/N 314339	
18. Wells Fargo Capital Finance, LLC, as Agent	6162410 Canada Limited	Regn No.: 17484791 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> All of the debtor's present and after acquired personal property <u>Serial Numbered Collateral:</u> Andrew & Deane Boat, S/N 314339 Capelco Boat, S/N 318596 Caroline B. Boat, S/N 328495 Michael Eileen Boat, S/N 318586 Senator Neil Boat, S/N 314685 Silver King Boat, S/N 328483 Strathburn Boat, S/N 328474 Judy & Jason Boat, S/N 393098	
19. Wells Fargo Capital Finance, LLC, as Agent	Connors Bros. Holdings Company	Regn No.: 17484890 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> All of the debtor's present and after acquired personal property	
20. Wells Fargo Capital Finance, LLC, as Agent	Connors Bros. Seafoods Company	Regn No.: 17484916 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> All of the debtor's present and after acquired personal property	

**IX. Personal Property Security Act (Prince Edward Island) security**

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
1. Wells Fargo Capital Finance, LLC	Connors Bros. Clover Leaf Seafoods Company	Regn No.: 2146699 Regn Date: Nov. 13, 2008 Expiry Date: Nov. 13, 2025 (including renewal)	<u>General Collateral:</u> A security interest is taken in all of the debtor's present and after acquired personal property. <u>Serial Numbered Collateral:</u> Brunswick Provider Boat, S/N 828873 Capelco Boat, S/N 318596	<u>Amended on Nov. 17, 2008 by</u> <u>2148679</u> Amendment to add serial numbered goods <u>Amended on Nov. 17, 2008 by</u> <u>2148777</u>

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
			Michael Eileen Boat, S/N 318586 Silver King Boat, S/N 328483 Strathburn Boat, S/N 328474 Senator Neil Boat, S/N 314685 Strathaven Boat, S/N 323666 Strathlorne Boat, S/N 323649 Andrew & Deane Boat, S/N 314339 Caroline B. Boat, S/N 328495	Amendment to add and remove serial numbered goods <u>Amended on Dec. 10, 2010 by</u> <u>2589906</u> Amendment to change the secured party from "Wells Fargo Foothill, LLC" to "Wells Fargo Capital Finance, LLC" <u>Renewed on Feb. 5, 2018 by</u> <u>4445434</u> <i>7 years (included in expiry date)</i>
2. Wells Fargo Capital Finance, LLC	3231021 Nova Scotia Company Connors Bros. Clover Leaf Seafoods Company	Regn No.: 2146724 Regn Date: Nov. 13, 2008 Expiry Date: Nov. 13, 2025 <i>(including renewal)</i>	<u>General Collateral:</u> A security interest is taken in all of the debtor's present and after acquired personal property.	<u>Amended on Nov. 18, 2008 by</u> <u>2150031</u> Amendment to include "Connors Bros. Clover Leaf Seafoods Company" as an additional debtor. <u>Amended on Dec. 10, 2010 by</u> <u>2589915</u> Amendment to change the secured party from "Wells Fargo Foothill, LLC" to "Wells Fargo Capital Finance, LLC" <u>Renewed on Feb. 5, 2018 by</u> <u>4445504</u> <i>7 years (included in expiry date)</i>
3. Wells Fargo Capital Finance, LLC	Connors Bros. Clover Leaf Seafoods Company	Regn No.: 2590075 Regn Date: Dec. 10, 2010 Expiry Date: Dec. 10, 2025 <i>(including renewal)</i>	<u>General Collateral:</u> A security interest is taken in all of the debtor's present and after acquired personal property. <u>Serial Numbered Collateral:</u> Brunswick Provider Boat, S/N 828873 Capelco Boat, S/N 318596 Michael Eileen Boat, S/N 318586 Silver King Boat, S/N 328483	<u>Renewed on Feb. 5, 2018 by</u> <u>4445461</u> <i>5 years (included in expiry date)</i>

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
			Strathburn Boat, S/N 328474 Senator Neil Boat, S/N 314685 Strathaven Boat, S/N 323666 Strathlorne Boat, S/N 323649 Andrew & Deane Boat, S/N 314339 Caroline B. Boat, S/N 328495	
4. Brookfield Principal Credit LLC, as Administrative Agent	Clover Leaf Holdings Company Connors Bros. Clover Leaf Seafoods Company K.C.R. Fisheries Ltd. 6162410 Canada Limited	Regn No.: 4954428 Regn Date: Sep. 5, 2019 Expiry Date: Sep. 5, 2025	<u>General Collateral:</u> A security interest is taken in all of the debtor's present and after-acquired personal property.	
5. Brookfield Principal Credit LLC as Administrative Agent	Connors Bros. Clover Leaf Seafoods Company	Regn No.: 4954446 Regn Date: Sep. 5, 2019 Expiry Date: Sep. 5, 2025	<u>General Collateral:</u> The serial numbered collateral described herein and all proceeds of the foregoing in any form including goods, documents of title, chattel paper, investment property, instruments, money and intangibles <u>Serial Numbered Collateral:</u> Brunswick Provider Boat, S/N 828873 Judy & Jason Boat, S/N 393098 Senator Neil Boat, S/N 314685 Caroline B. Boat, S/N 328495 Silver King Boat, S/N 328483 Strathburn Boat, S/N 328474 Capelco Boat, S/N 318596 Michael Eileen Boat, S/N 318586 Andrew & Deane Boat, S/N 314339 Fundy Monarch Boat, S/N 838868	
6. Brookfield Principal Credit LLC, as	Clover Leaf Holdings Company	Regn No.: 5026571 Regn Date: Nov. 25, 2019	<u>General Collateral:</u> A security interest is taken in all of the debtors' present and after-acquired personal property.	

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
Administrative Agent	Connors Bros. Clover Leaf Seafoods Company K.C.R. Fisheries Ltd. <i>(two addresses listed)</i> 6162410 Canada Limited <i>(two addresses listed)</i> Connors Bros. Seafoods Company Connors Bros. Holdings Company	Expiry Date: Nov. 25, 2029	<u>Serial Numbered Collateral:</u> Rowan & Evan Boat, S/N 833305 Canada 100 Boat, S/N 328939 Brunswick Provider Boat, S/N 828873 Capelco Boat, S/N 318596 Andrew & Deane Boat, S/N 314339 Fundy Monarch Boat, S/N 838868 Judy & Jason Boat, S/N 393098 Senator Neil Boat, S/N 314685 Caroline B. Boat, S/N 328495 Silver King Boat, S/N 328483 Strathburn Boat, S/N 328474 Michael Eileen Boat, S/N 318586 Clark Forklift Slip Sheet Motor Vehicle, C2332L06329664 Doosan Forklift Motor Vehicle, G18S5LP Forklift #719 Motor Vehicle, GXC17E Doosan Forklift G25P-5 Motor Vehicle, MN01109 2012 Chevrolet Silverado 2500HD 4x4 Plow Truck Motor Vehicle, 1GC0KVC1CZ125816 Electric Cat Forklift Motor Vehicle, AT3534941 Propane Cat Forklift Motor Vehicle, A4EC241789 2012 Kenworth T660 Tractor Motor Vehicle, 1XKAD49X2CJ949990 2013 Chevrolet Silverado 1500 Motor Vehicle, 1GCNCPEXXDZ248608 2013 Chevrolet Silverado 1500 4x4 Motor Vehicle, 1GCNKPEA9DZ392360 Fish Meal Forklift Toyota 8FGU25 Motor Vehicle, 50139 FM Forklift Toyota 8FU25 Motor Vehicle, 22840 2014 Chevrolet Silverado 1500 Motor Vehicle,	

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
			1GCNCPEH7EZ370501 2015 Kenworth T880 Tractor Motor Vehicle, 1XKZDP9X2FJ975899 Forklift - Toyota - 8FBCU20 Motor Vehicle, 67626 Forklift - Toyota - 8FBCU25 Motor Vehicle, 67717 2011 Vanguard Trailers Dry-Box Trailer Trailer, 5V8VA5325BM101444 Toyota Forklift 8FGU25 Motor Vehicle, 69636 Toyota Forklift 8FGU25 Motor Vehicle, 72113 2016 Stoughton Trailers Dry-Box Trailer Trailer, 1DW1A5333GS658506 1996 Pacific Truck & Trailer Sludge Disp Motor Vehicle, 2LT162V49TR000905 2014 Utility Trailers Dry-Box Trailer Trailer, 1UYVS2533EG087911 Toyota Forklift & Rotator - 8FBCU20 Motor Vehicle, 73526 Toyota Forklift - 8FBE18U Motor Vehicle, 11568 Toyota Forklift Model 8FGU25 Motor Vehicle, 80455 2016 Stoughton Trailers Dry-Box Trailer Trailer, 1DW1A5334GS658501 2017 Ford F-150 Motor Vehicle, 1FTEX1CP8HFB94446 Front Loader Motor Vehicle, 171278 2017 Dodge Grand Caravan Motor Vehicle, 2C4RDGBG8HR599231 Forklift, Toyota, Model 8FBCU25 Motor Vehicle, 210091800203 2017 Ford Transit Motor Vehicle, 1FBZX2YG4HKA79192	

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
7. Wells Fargo Capital Finance, LLC, as Agent	Connors Bros. Clover Leaf Seafoods Company	Regn No.: 5027026 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> All of the debtor's present and after acquired personal property <u>Serial Numbered Collateral:</u> Brunswick Provider Boat, S/N 828873 Clark Forklift Slip Sheet Motor Vehicle, C2332L06329664 Doosan Forklift Motor Vehicle, G18S5LP Forklift #719 Motor Vehicle, GXC17E Doosan Forklift G25P-5 Motor Vehicle, MN01109 2012 Chevrolet Silverado 2500HD 4x4 Plow Truck Motor Vehicle, 1GC0KVCG1CZ125816 Electric Cat Forklift Motor Vehicle, AT3534941 Propane Cat Forklift Motor Vehicle, A4EC241789 2012 Kenworth T660 Tractor Motor Vehicle, 1XKAD49X2CJ949990 2013 Chevrolet Silverado 1500 Motor Vehicle, 1GCNCPEXXDZ248608 2013 Chevrolet Silverado 1500 4x4 Motor Vehicle, 1GCNKPEA9DZ392360 Fish Meal Forklift Toyota 8FGU25 Motor Vehicle, 50139 FM Forklift Toyota 8FU25 Motor Vehicle, 22840 2014 Chevrolet Silverado 1500 Motor Vehicle, 1GCNCPEH7EZ370501 2015 Kenworth T880 Tractor Motor Vehicle, 1XKZDP9X2FJ975899 Forklift - Toyota - 8FBCU20 Motor Vehicle, 67626 Forklift - Toyota - 8FBCU25 Motor Vehicle, 67717 2011 Vanguard Trailers Dry-Box Trailer	

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
			Trailer, 5V8VA5325BM101444 Toyota Forklift 8FGU25 Motor Vehicle, 69636 Toyota Forklift 8FGU25 Motor Vehicle, 72113 2016 Stoughton Trailers Dry-Box Trailer Trailer, 1DW1A5333GS658506 1996 Pacific Truck & Trailer Sludge Disp Motor Vehicle, 2LT162V49TR000905 2014 Utility Trailers Dry-Box Trailer Trailer, 1UYVS2533EG087911 Toyota Forklift & Rotator - 8FBCU20 Motor Vehicle, 73526 Toyota Forklift - 8FBE18U Motor Vehicle, 11568 Toyota Forklift Model 8FGU25 Motor Vehicle, 80455 2016 Stoughton Trailers Dry-Box Trailer Trailer, 1DW1A5334GS658501 2017 Ford F-150 Motor Vehicle, 1FTEX1CP8HFB94446 Front Loader Motor Vehicle, 171278 2017 Dodge Grand Caravan Motor Vehicle, 2C4RDGBG8HR599231 Forklift, Toyota, Model 8FBCU25 Motor Vehicle, 210091800203 2017 Ford Transit Motor Vehicle, 1FBZX2YG4HKA79192 Fundy Monarch Boat, S/N 838868	
8. Wells Fargo Capital Finance, LLC	Clover Leaf Holdings Company	Regn No.: 2146715 Regn Date: Nov. 13, 2008 Expiry Date: Nov. 13, 2025 <i>(including renewal)</i>	<u>General Collateral:</u> A security interest is taken in all of the debtor's present and after acquired personal property.	<u>Amended on Dec. 10, 2010 by</u> <u>2589942</u> Amendment to change the secured party from "Wells Fargo Foothill, LLC" to "Wells Fargo Capital Finance, LLC" <u>Renewed on Feb. 5, 2018 by</u> <u>4445452</u>

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
				7 years (included in expiry date)
9. Wells Fargo Capital Finance, LLC	Clover Leaf Holdings Company	Regn No.: 2590128 Regn Date: Dec. 10, 2010 Expiry Date: Dec. 10, 2025 (including renewal)	<u>General Collateral:</u> A security interest is taken in all of the debtor's present and after acquired personal property.	<u>Renewed on Feb. 5, 2018 by</u> <u>4445498</u> 5 years (included in expiry date)
10. Wells Fargo Capital Finance, LLC, as Agent	Clover Leaf Holdings Company	Regn No.: 5026973 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> All of the debtor's present and after acquired personal property	
11. Wells Fargo Capital Finance, LLC	K.C.R. Fisheries Ltd.	Regn No.: 2146680 Regn Date: Nov. 13, 2008 Expiry Date: Nov. 13, 2025 (including renewal)	<u>General Collateral:</u> A security interest is taken in all of the debtor's present and after acquired personal property. <u>Serial Numbered Collateral:</u> Canada 100 Boat, S/N 328939	<u>Amended on Nov. 17, 2008 by</u> <u>2148660</u> Amendment to add serial numbered goods <u>Amended on Dec. 10, 2010 by</u> <u>2589924</u> Amendment to change the secured party from "Wells Fargo Foothill, LLC" to "Wells Fargo Capital Finance, LLC" <u>Renewed on Feb. 5, 2018 by</u> <u>4445425</u> 7 years (included in expiry date)
12. Wells Fargo Capital Finance, LLC	K.C.R. Fisheries Ltd.	Regn No.: 2590100 Regn Date: Dec. 10, 2010 Expiry Date: Dec. 10, 2025 (including renewal)	<u>General Collateral:</u> A security interest is taken in all of the debtor's present and after acquired personal property. <u>Serial Numbered Collateral:</u> Canada 100 Boat, S/N 328939	<u>Renewed on Feb. 5, 2018 by</u> <u>4445470</u> 5 years (included in expiry date)
13. Brookfield Principal Credit LLC as Administrative Agent	K.C.R. Fisheries Ltd.	Regn No.: 4954400 Regn Date: Sep. 5, 2019 Expiry Date: Sep. 5, 2025	<u>General Collateral:</u> The serial numbered collateral described herein and all proceeds of the foregoing in any form including goods, documents of title, chattel paper, investment property, instruments, money and intangibles	



Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
			<u>Serial Numbered Collateral:</u> Canada 100 Boat, S/N 328939	
14. Wells Fargo Capital Finance, LLC, as Agent	K.C.R. Fisheries Ltd.	Regn No.: 5027017 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> All of the debtor's present and after acquired personal property <u>Serial Numbered Collateral:</u> Canada 100 Boat, S/N 328939 Rowan & Evan Boat, S/N 833305	
15. Wells Fargo Capital Finance, LLC	6162410 Canada Limited	Regn No.: 2146706 Regn Date: Nov. 13, 2008 Expiry Date: Nov. 13, 2025 <i>(including renewal)</i>	<u>General Collateral:</u> A security interest is taken in all of the debtor's present and after acquired personal property. <u>Serial Numbered Collateral:</u> Capelco Boat, S/N 318596 Michael Eileen Boat, S/N 318586 Silver King Boat, S/N 328483 Strathburn Boat, S/N 328474 Senator Neil Boat, S/N 314685 Strathaven Boat, S/N 323666 Strathlorne Boat, S/N 323649 Andrew & Deane Boat, S/N 314339 Caroline B. Boat, S/N 328495	<u>Amended on Nov. 17, 2008 by</u> <u>2148688</u> Amendment to add serial numbered goods <u>Amended on Nov. 17, 2008 by</u> <u>2148786</u> Amendment to add and remove serial numbered goods <u>Amended on Dec. 10, 2010 by</u> <u>2589933</u> Amendment to change the secured party from "Wells Fargo Foothill, LLC" to "Wells Fargo Capital Finance, LLC" <u>Renewed on Feb. 5, 2018 by</u> <u>4445443</u> <i>7 years (included in expiry date)</i>
16. Wells Fargo Capital Finance, LLC	6162410 Canada Limited	Regn No.: 2590119 Regn Date: Dec. 10, 2010 Expiry Date: Dec. 10, 2025 <i>(including renewal)</i>	<u>General Collateral:</u> A security interest is taken in all of the debtor's present and after acquired personal property. <u>Serial Numbered Collateral:</u> Capelco Boat, S/N 318596 Michael Eileen Boat, S/N 318586 Silver King Boat, S/N 328483 Strathburn Boat, S/N 328474 Senator Neil Boat, S/N 314685	<u>Amended on Dec. 14, 2010 by</u> <u>2592778</u> Amendment to add serial numbered goods <u>Renewed on Feb. 5, 2018 by</u> <u>4445489</u> <i>5 years (included in expiry date)</i>

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
			Strathaven Boat, S/N 323666 Strathlorne Boat, S/N 323649 Andrew & Deane Boat, S/N 314339 Caroline B. Boat, S/N 328495 Judy & Jason Boat, S/N 393098	
17. Brookfield Principal Credit LLC as Administrative Agent	6162410 Canada Limited	Regn No.: 4954419 Regn Date: Sep. 5, 2019 Expiry Date: Sep. 5, 2025	<u>General Collateral:</u> The serial numbered collateral described herein and all proceeds of the foregoing in any form including goods, documents of title, chattel paper, investment property, instruments, money and intangibles <u>Serial Numbered Collateral:</u> Judy & Jason Boat, S/N 393098 Senator Neil Boat, S/N 314685 Caroline B. Boat, S/N 328495 Silver King Boat, S/N 328483 Strathburn Boat, S/N 328474 Capelco Boat, S/N 318596 Michael Eileen Boat, S/N 318586 Andrew & Deane Boat, S/N 314339	
18. Wells Fargo Capital Finance, LLC, as Agent	6162410 Canada Limited	Regn No.: 5026964 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> All of the debtor's present and after acquired personal property <u>Serial Numbered Collateral:</u> Andrew & Deane Boat, S/N 314339 Capelco Boat, S/N 318596 Caroline B. Boat, S/N 328495 Michael Eileen Boat, S/N 318586 Senator Neil Boat, S/N 314685 Silver King Boat, S/N 328483 Strathburn Boat, S/N 328474 Judy & Jason Boat, S/N 393098	
19. Wells Fargo Capital	Connors Bros. Holdings Company	Regn No.: 5026991 Regn Date: Nov. 25, 2019	<u>General Collateral:</u> All of the debtor's present and after acquired personal property	

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
Finance, LLC, as Agent		Expiry Date: Nov. 25, 2029		
20. Wells Fargo Capital Finance, LLC, as Agent	Connors Bros. Seafoods Company	Regn No.: 5027008 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> All of the debtor's present and after acquired personal property	

**X. Register of Personal and Movable Real Rights (Quebec) security**

	Registration Registration No. Reg. Date & Time Expiry Date Date: YY/MM/DD	Parties	Nature of Registration Amount (Cdn \$) Interest Rate	Collateral Affected (summary only)	Ancillary Registrations & Comments
1.	10-0880893-0001 2010-12-15 10:35  2025-08-18 (extended from 2020-12-14)	<b>Holder:</b> Wells Fargo Capital Finance, LLC  <b>Grantor:</b> Connors Bros. Clover Leaf Seafoods Company	Conventional hypothec without delivery \$660,000,000 25% per annum	The universality of all of the Grantor's movable and immovable property, corporeal and incorporeal, present and future, of any nature whatsoever and wheresoever situate.	<b>Renewal</b> registered on 2018- 02-06 under 18-0106524-0001 extending the expiry date to 2025-08-18  <i>The hypothec is granted to secure payment of bonds or other titles of indebtedness (C.c.Q. art. 2692)</i>
2.	17-0880312-0001 2017-08-21 12:40  2027-08-21	<b>Holder:</b> Brookfield Principal Credit LLC  <b>Grantor:</b> Connors Bros. Clover Leaf Seafoods Company	Conventional hypothec without delivery \$1,200,000,000 25% per annum	The universality of all of movable and immovable property of the Grantor, corporeal and incorporeal, present and future, of any nature whatsoever and wheresoever situate.	<i>The hypothec is constituted in favour of the Fondé de pouvoir (Article 2692 of the Civil Code of Québec)</i>

	Registration Registration No. Reg. Date & Time Expiry Date Date: YY/MM/DD	Parties	Nature of Registration Amount (Cdn \$) Interest Rate	Collateral Affected (summary only)	Ancillary Registrations & Comments
3.	19-1331646-0001 2019-11-25 09:00  2029-11-25	<b>Holder:</b> Brookfield Principal Credit LLC  <b>Grantor:</b> Connors Bros. Clover Leaf Seafoods Company	Conventional hypothec without delivery \$240,000,000 25% per annum	The universality of all of movable and immovable property of the Grantor, corporeal and incorporeal, present and future, of any nature whatsoever and wheresoever situate.	<i>The hypothec is constituted in favour of the Fondé de pouvoir (Article 2692 of the Civil Code of Québec)</i>
4.	19-1332330-0001 2019-11-25 09:00  2029-11-22	<b>Holder:</b> Wells Fargo Capital Finance, LLC  <b>Grantor:</b> Connors Bros. Clover Leaf Seafoods Company	Conventional hypothec without delivery \$600,000,000 25% per annum	The universality of all of the Grantor's movable and immovable property, corporeal and incorporeal, present and future, of any nature whatsoever and wheresoever situate.	<i>The hypothec is constituted in favour of the Fondé de pouvoir (Article 2692 of the Civil Code of Québec)</i>

**XI. Any and all Claims recorded or existing against the following Canadian trademarks owned by any of the Applicants, including any such Claims listed in the Canadian Intellectual Property Office's Canadian Trademarks Database:**

	<b><u>Mark</u></b>	<b><u>Application Number</u></b>	<b><u>Registration Number</u></b>	<b><u>Owner</u></b>	<b><u>Status</u></b>
1.	"SURF"	203092	UCA32539	Connors Bros. Clover Leaf Seafoods Company	Registered
2.	"THUNDERBIRD"	212096	UCA39184	Connors Bros. Clover Leaf Seafoods Company	Registered
3.	BANQUET BRAND	118463	TMDA35670	Connors Bros. Clover Leaf Seafoods Company	Registered
4.	BEACH CLIFF	1152386	TMA655023	Connors Bros. Clover Leaf Seafoods Company	Registered
5.	Boat Design	701484	TMA411271	Connors Bros. Clover Leaf Seafoods Company	Registered
6.	BRUNSWICK	701055	TMA408223	Connors Bros. Clover Leaf Seafoods Company	Registered
7.	BRUNSWICK and Design (CONNAISSEUR)	428386	TMA241315	Connors Bros. Clover Leaf Seafoods Company	Registered
8.	BRUNSWICK BRAND	60963	TMDA12489	Connors Bros. Clover Leaf Seafoods Company	Registered
9.	BRUNSWICK; and Design	1976647	N/A	Connors Bros. Clover Leaf Seafoods Company	Filed
10.	BRUNSWICK; and Design - Colour Claim	1976648	N/A	Connors Bros. Clover Leaf Seafoods Company	Filed
11.	cb Design	361406	TMA201803	Connors Bros. Clover Leaf Seafoods Company	Registered

	<u>Mark</u>	<u>Application Number</u>	<u>Registration Number</u>	<u>Owner</u>	<u>Status</u>
12.	CLOVER LEAF	173162	UCA10040	Connors Bros. Clover Leaf Seafoods Company	Registered
13.	CLOVER LEAF and Clover Leaf Design	152833	TMDA50882	Connors Bros. Clover Leaf Seafoods Company	Registered
14.	CLOVER LEAF and Design	154095	TMDA51955	Connors Bros. Clover Leaf Seafoods Company	Registered
15.	CLOVER LEAF and Design	345655	TMA185996	Connors Bros. Clover Leaf Seafoods Company	Registered
16.	CLOVER LEAF and Design	585315	TMA339931	Connors Bros. Clover Leaf Seafoods Company	Registered
17.	CLOVER LEAF BISTRO BOWLS (word mark)	1850006	N/A	Connors Bros. Clover Leaf Seafoods Company	Filed
18.	CLOVER LEAF BISTRO BOWLS and design (design mark)	1941863	N/A	Connors Bros. Clover Leaf Seafoods Company	Filed
19.	CLOVER LEAF BOLS BISTRO (word)	1971559	N/A	Connors Bros. Clover Leaf Seafoods Company	Filed
20.	CLOVER LEAF CRAB DELECTABLES & Design	1188545	TMA685130	Connors Bros. Clover Leaf Seafoods Company	Registered
21.	CLOVER LEAF Design	1975159	N/A	Connors Bros. Clover Leaf Seafoods Company	Filed
22.	CLOVER LEAF design - colour claim	1975138	N/A	Connors Bros. Clover Leaf Seafoods Company	Filed

	<b><u>Mark</u></b>	<b><u>Application Number</u></b>	<b><u>Registration Number</u></b>	<b><u>Owner</u></b>	<b><u>Status</u></b>
23.	CLOVER LEAF design - English Language Tag Line	1975160	N/A	Connors Bros. Clover Leaf Seafoods Company	Filed
24.	CLOVER LEAF design - English Tag line Colour claim	1975161	N/A	Connors Bros. Clover Leaf Seafoods Company	Filed
25.	CLOVER LEAF design - French Language Tag Line	1975163	N/A	Connors Bros. Clover Leaf Seafoods Company	Filed
26.	CLOVER LEAF design - French Language Tag Line - Colour Claim	1975162	N/A	Connors Bros. Clover Leaf Seafoods Company	Filed
27.	CLOVER LEAF GARNIT-TOUT and Design	694236	TMA409510	Connors Bros. Clover Leaf Seafoods Company	Registered
28.	CLOVER LEAF INSPIRATIONS	1318324	TMA733393	Connors Bros. Clover Leaf Seafoods Company	Registered
29.	CLOVER LEAF INSPIRATIONS and Design	1318325	TMA733394	Connors Bros. Clover Leaf Seafoods Company	Registered
30.	CLOVER LEAF LOBSTER DELECTABLES and Design	1188541	TMA655091	Connors Bros. Clover Leaf Seafoods Company	Registered
31.	CLOVER LEAF TOPPERS	1692385	TMA912996	Connors Bros. Clover Leaf Seafoods Company	Registered
32.	CLOVER LEAF TOPPERS and Design	694237	TMA409206	Connors Bros. Clover Leaf Seafoods Company	Registered

	<u>Mark</u>	<u>Application Number</u>	<u>Registration Number</u>	<u>Owner</u>	<u>Status</u>
33.	CLOVER LEAF TOPPERS BOUCHÉES	1652979	TMA907321	Connors Bros. Clover Leaf Seafoods Company	Registered
34.	CONNORS	117800	TMDA37482	Connors Bros. Clover Leaf Seafoods Company	Registered
35.	CONNORS BROS. INCOME FUND & DESIGN	1243953	TMA713962	Connors Bros. Clover Leaf Seafoods Company	Registered
36.	CONNORS FAMOUS SEA FOOD	494822	TMDA37532	Connors Bros. Clover Leaf Seafoods Company	Registered
37.	FIGARO	334808	TMA177977	Connors Bros. Clover Leaf Seafoods Company	Registered
38.	GUEULETHON	1993781	N/A	Connors Bros. Clover Leaf Seafoods Company	Filed
39.	JUTLAND	375314	TMA216481	Connors Bros. Clover Leaf Seafoods Company	Registered
40.	JUTLAND and Design	117875	TMDA35603	Connors Bros. Clover Leaf Seafoods Company	Registered
41.	MAPLE LEAF	562122	TMA330834	Connors Bros. Clover Leaf Seafoods Company	Registered
42.	NUTRITION "NATURALLY"	361407	TMA197419	Connors Bros. Clover Leaf Seafoods Company	Registered
43.	NUTRITION "NATURELLEME NT"	361408	TMA197420	Connors Bros. Clover Leaf Seafoods Company	Registered
44.	ORLEANS	844367	TMA528688	Connors Bros. Clover Leaf Seafoods Company	Registered



	<u>Mark</u>	<u>Application Number</u>	<u>Registration Number</u>	<u>Owner</u>	<u>Status</u>
45.	PARAMOUNT	164868	UCA4043	Connors Bros. Clover Leaf Seafoods Company	Registered
46.	PARAMOUNT	1972118	N/A	Connors Bros. Clover Leaf Seafoods Company	Filed
47.	PARAMOUNT; AND DESIGN	1972117	N/A	Connors Bros. Clover Leaf Seafoods Company	Filed
48.	PREMIUM and Design	679426	TMA412283	Connors Bros. Clover Leaf Seafoods Company	Registered
49.	PREMIUM CHOICE SOCKEYE SALMON and Label Design	105321	TMDA29052	Connors Bros. Clover Leaf Seafoods Company	Registered
50.	RED ROSE BRAND	163351	UCA2125	Connors Bros. Clover Leaf Seafoods Company	Registered
51.	RICHELIEU	592588	TMA361784	Connors Bros. Clover Leaf Seafoods Company	Registered
52.	RIP'N READY	1966634	N/A	Connors Bros. Clover Leaf Seafoods Company	Filed
53.	Seal Boat and Design	705785	TMA411293	Connors Bros. Clover Leaf Seafoods Company	Registered
54.	SURFSIDE	616877	TMA361956	Connors Bros. Clover Leaf Seafoods Company	Registered
55.	THE WORDS MAPLE LEAF BRAND & DESIGN	26624	TMDA5392	Connors Bros. Clover Leaf Seafoods Company	Registered

	<u>Mark</u>	<u>Application Number</u>	<u>Registration Number</u>	<u>Owner</u>	<u>Status</u>
56.	THUNDERBIRD THE MARK OF QUALITY & DESIGN	615683	TMA361076	Connors Bros. Clover Leaf Seafoods Company	Registered
57.	Bee & Design	284797	TMA140375	Bumble Bee Foods, LLC	Registered
58.	BUMBLE BEE	271509	TMA130895	Bumble Bee Foods, LLC	Registered
59.	SAVOY	688868	TMA448489	Bumble Bee Foods, LLC	Registered
60.	SNOW'S and Ship Design	757695	TMA461185	Bumble Bee Foods, LLC	Registered
61.	SWIFT WATER Design	469109	TMA264745	Bumble Bee Foods, LLC	Registered
62.	WILD SELECTIONS	1620176	TMA938363	Bumble Bee Foods, LLC	Registered

**XII. Any and all Claims recorded or existing against any Canadian patent owned by any Applicant, including any such Claims registered pursuant to sections 49 or 50 of the *Patents Act*:**

1. Canadian Patent No. 2464553, issued January 15, 2008, titled "Seafood Preservation Process", Owner: Anova Food, LLC.

**XIII. Any Claims raised, or which could have been raised, in connection with the following actions or litigation, including any plea or settlement agreement entered into in connection therewith:**

1. United States of America v. Bumble Bee Foods, LLC, Case No. CR 17-00249 (EMC) (N.D. Cal.).
2. In Re: Packaged Seafood Products Antitrust Litigation Case No. 15-MD-2670 JLS (MDD).
3. Lilleyman v. Bumble Bee Foods, LLC et al (Ontario, Canada), Case No. CV-17-585108CP.
4. Meekins v. Connor Bros., Clover Leaf Seafood Company, Saint John Court of Queen's Bench Case No. SJC-200-2016.

5. In Re: Tuna Price-Fixing Investigation (WA AG) Office of the Attorney General of the State of Washington.
6. Duggan, et al. v. Bumble Bee Foods, LLC, Northern District of California Case No. 19-cv-02564-DMR.
7. Trent Jason v. Bumble Bee Foods, Superior Court of California, County of Sonoma, Case No. SCV-263614.
8. Claims advanced by Kevin Fahey alleging false and misleading statements on salmon packaging.
9. Class action between Miguel Rodriguez and Bumble Bee Foods, LLC.
10. Stipulated Consent Judgment filed June 20, 2014 in the Superior Court of the State of California, County of Marin.
11. Indemnification claim from Pacific Fishing Company (PAFCO) related to litigation against PAFCO by Hamburg Sud relating to containers lost in the sinking of the Suilven ferry in Fiji and Bumble Bee response letter to PAFCO dated March 18, 2019.

*Employment Proceedings*

12. Jose Velasco v. Volt Management Corp., Volt Information Sciences, Inc., Bumble Bee IBC699480 – wrongful termination.
13. Olga Sanchez v. Bumble Bee Foods, LLC, Superior Court County of Los Angeles, Case No. BC699577 – wrongful discharge.
14. Gerardo Miramontes v. Bumble Bee Foods, LLC, Superior Court County of Los Angeles, Central District, Case No. 18STCV00462 – wage and hour claims.
15. Fernando Perales v. Bumble Bee Foods, LLC, Salomon Pineda, Martha Elliot, Superior Court County of Los Angeles, Norwalk Courthouse, Case No. 19NWCV00460 – wage and hour claims.
16. Victor Ambiz v. Bumble Bee Foods, LLC – Letter of Intent dated October 14, 2019 regarding the Notice of Intent to File Suit – wage and hour claims.
17. Tanya Corbett v. Connors Bros. Clover Leaf Seafoods Company – wage claims.
18. Sandra Ramsey – workers' compensation proceeding

**XIV. Real Property Encumbrances**

	<b>Encumbrance</b>	<b>Parcel Identifier Number(s)</b>
1.	Norampac Inc. 232 Baig BLVD Moncton NB E1E 1C8 Claimant I Reclamant	15151574 15197676 15152481

	Encumbrance	Parcel Identifier Number(s)
	Notice of Security Interest   Avis de soreté Charlotte 2005-05-06 2021892	
2.	Wells Fargo Capital Finance, LLC 2450 Colorado AVE SUITE 300 W Santa Monica CA United States 90404 Debenture Holder   Titulaire de la debenture Debenture or Other Voluntary Charge   Debenture ou autre charge facultative Charlotte 2011-03-09 29875763	15151574 15197676 15152481
3.	Brookfield Principal Credit LLC in capacity as Term Agent 250 Vessey ST Floor 15th New York NY United States 10281 Debenture Holder   Titulaire de la debenture Debenture or Other Voluntary Charge   Debenture ou autre charge facultative Charlotte 2017-12-19 37673481	15151574 15197676 15152481
4.	Rogers Cable Communications Inc. c/o Stewart McKelvey 644 Main ST SUITE 601 PO Box 28051 Moncton NB E1C 9N4 Claimant   Réclamant Land Titles Caution or Caveat   Caution ou opposition Charlotte 2007-10-11 24632029	15000672

## Schedule D – Permitted Encumbrances

### I. Real property Encumbrances

- any easements or rights of way and other similar interests, including prescriptive interests in the New Brunswick Property;
- any registered restrictions or covenants that run with the New Brunswick Property;
- any registered municipal agreements and registered agreements with any publicly regulated utilities;
- any easements for the supply of domestic utility or telephone services; and
- any easements for drainage, storm or sanitary sewers or other services.

	Easement	Parcel Identifier Number(s)
1.	New Brunswick Power Corporation 515 King ST PO BOX 2000 Fredericton NB E3B 4X1 Easement Holder   Titulaire de la servitude Easement, Right-of-Way   Servitude, droit de passage Charlotte 1961-08-29 158 - 123 54576	15000672 15152267 15152416
2.	New Brunswick Power Corporation 515 King ST PO BOX 2000 Fredericton NB E3B 4X1 Easement Holder   Titulaire de la servitude Easement, Right-of-Way   Servitude, droit de passage Charlotte 1976-08-03 214 – 886 76890	15152572 15148968 15152267 15152382
3.	New Brunswick Power Corporation 515 King ST PO BOX 2000 Fredericton NB E3B 4X1 Easement Holder   Titulaire de la servitude Easement, Right-of-Way   Servitude, droit de passage Charlotte 1978-05-04 230 – 207 81267	15152572 15152382
4.	New Brunswick Power Corporation 515 King ST PO BOX 2000 Fredericton NB E3B 4X1 Easement Holder   Titulaire de la servitude Agreement   Convention Charlotte 1991-05-01 460 – 402 118725	15000151
5.	New Brunswick Power Distribution and Customer Service Corporation 515 King ST Fredericton NB E3B 4X1	15152267

	Easement	Parcel Identifier Number(s)
	Easement Holder   Titulaire de la servitude Easement   Servitude Charlotte 2010-09-17 - 29231637	
6.	New Brunswick Electric Power Commission 515 King ST PO BOX 2000 Fredericton NB E3B 4X1 Easement Holder   Titulaire de la servitude Land Titles First Application   Première demande de titre foncier Charlotte 2006-01-20 - 21615571	15170988
7.	Village of Blacks Harbour 881 Main ST UNIT 2 Blacks Harbour NB E5H 1E5 Easement Holder   Titulaire de la servitude Deed   Acte de transfert Charlotte 1979-06-05 241 – 793 84462	15152374 15152382
8.	Village of Blacks Harbour 881 Main ST UNIT 2 Blacks Harbour NB E5H 1E5 Easement Holder   Titulaire de la servitude Easement or Right-of-Way   Servitude ou droit de passage Charlotte 1979-06-05 - 2739	15152374
9.	Village of Blacks Harbour 881 Main ST UNIT 2 Blacks Harbour NB E5H 1E5 Easement Holder   Titulaire de la servitude Deed   Acte de transfert Charlotte 1979-06-13 241 – 970 84509	15152374
10.	Village of Blacks Harbour 881 Main ST UNIT 2 Blacks Harbour NB E5H 1E5 Easement Holder   Titulaire de la servitude Easement or Right-of-Way   Servitude ou droit de passage Charlotte 1980-12-04 - 3005	15152283 15152267 15152309 15152374
11.	Village of Blacks Harbour 881 Main ST UNIT 2 Blacks Harbour NB E5H 1E5 Easement Holder   Titulaire de la servitude Agreement   Convention Charlotte 1982-12-02 275 - 301 93692	15152283 15152572 1219476 1223692 15091853 15152309 15152382
12.	Village of Blacks Harbour 881 Main ST UNIT 2	15152267

	Easement	Parcel Identifier Number(s)
	Blacks Harbour NB E5H 1E5 Easement Holder   Titulaire de la servitude Easement or Right-of-Way   Servitude ou droit de passage Charlotte 1982-12-02 - 3284	
13.	Village of Blacks Harbour 881 Main ST UNIT 2 Blacks Harbour NB E5H 1E5 Easement Holder   Titulaire de la servitude Subdivision & Amalgamations   Lotissement et fusions Charlotte 1990-02-08 - 4673	1223692
14.	Village of Blacks Harbour 881 Main ST UNIT 2 Blacks Harbour NB E5H 1E5 Easement Holder   Titulaire de la servitude Agreement   Convention Charlotte 1990-09-24 4 44 – 11 116928	1219476 1223692 15091853
15.	Village of Blacks Harbour 881 Main ST UNIT 2 Blacks Harbour NB E5H 1E5 Easement Holder   Titulaire de la servitude Agreement   Convention Charlotte 1991-02-11 454 - 376 118048	15152283 15152267 15152309
16.	Village of Blacks Harbour 881 Main ST UNIT 2 Blacks Harbour NB E5H 1E5 Easement Holder   Titulaire de la servitude Agreement   Convention Charlotte 1992-08-21 500 – 179 122938	1219476 1223692 15091853
17.	Connors CL GP Limited, as general partner of the Limited Partnership Clover Leaf Seafoods, L.P. 1 Brunswick SQ SUITE 1500 PO BOX 1324 Saint John NB E2L 4H8 Easement Holder   Titulaire de la servitude Agreement   Convention Charlotte 1962-05-28 159 – 205 55280	15170988

**[Connors CL GP Limited, as general partner of the Limited  
Partnership Clover Leaf  
Seafoods, L.P.  
1 Brunswick SQ SUITE 1500  
PO BOX 1324  
Saint John NB E2L 4H8**

	Easement	Parcel Identifier Number(s)
	<b>Assignee   Cessionnaire</b> <b>Other Assignment   Autre cession</b> <b>Charlotte 2004-05-14 - 18342122]</b>	
18.	J.D. Irving, Limited 300 Union ST PO BOX 5777 Saint John NB E2L 4M3 Easement Holder   Titulaire de la servitude Deed   Acte de transfert Charlotte 1974-11-08 202 - 516 73323	15152267
19.	PID/NID 01222868 Blacks Harbour NB Easement Holder   Titulaire de la servitude Deed   Acte de transfert Charlotte 1949-12-15 137 – 24 42695	15152572
20.	PID/NID 01225150 Blacks Harbour NB Easement Holder   Titulaire de la servitude Deed   Acte de transfert Charlotte 1958-01-04 150 – 679 50678	15152572
21.	PID 01234616 Blacks Harbour NB Easement Holder   Titulaire de la servitude Subdivision & Amalgamations   Lotissement et fusions Charlotte 1980-09-25 - 2984	15152267
22.	PID 01222918 Blacks Harbour NB Easement Holder   Titulaire de la servitude Other   Autres Charlotte 1995-08-03 576 – 116 132111	1219476
23.	PID 15152713 Blacks Harbour NB Easement Holder   Titulaire de la servitude Subdivision & Amalgamations   Lotissement et fusions Charlotte 2001-11-07 - 13197612	1226075
24.	Lots on Mountain Court Blacks Harbour NB Easement Holder   Titulaire de la servitude Administration   Administration Charlotte 1962-09-25 - 1041	15152572
25.	Lots on Mountain Court Blacks Harbour NB Easement Holder   Titulaire de la servitude	15152572



	Easement	Parcel Identifier Number(s)
	Subdivision & Amalgamations   Lotissement et fusions Charlotte 1983-06-06 - 3415	
26.	PID/NID 15150691 Blacks Harbour NB Easement Holder   Titulaire de la servitude Deed   Acte de transfert Charlotte 1966-03-10 166 – 680 59893	15152572
27.	PID/NID 15150709 Blacks Harbour NB Easement Holder   Titulaire de la servitude Deed   Acte de transfert Charlotte 1966-03-10 166 – 681 59894	15152572
28.	PID/NID 15150717 Blacks Harbour NB Easement Holder   Titulaire de la servitude Deed/Transfer   Acte de transfert/Transfert Charlotte 2001-05-30 749 – 516 12157005	15152572
29.	PID/NID 01234624 Blacks Harbour NB Easement Holder   Titulaire de la servitude Easement   Servitude Charlotte 2010-10-06 - 29319176	15152267
30.	PID 01224328 Pennfield NB Easement Holder   Titulaire de la servitude Deed   Acte de transfert Charlotte 1912-03-28 75 – 56 14398	15170988
31.	Aliant Telecom Inc. One Brunswick Square PO BOX/CP 5555 Saint John NB E2L 4K2 Easement Holder   Titulaire de la servitude Easement, Right-of-Way   Servitude, droit de passage Charlotte 1978-05-04 230 - 207 81267	15152572 15152382
32.	Bell Aliant Regional Communications Inc. Bell Aliant Regional Communications, LP 1 Brunswick SQ Saint John NB E2L 4H8 Easement Holder   Titulaire de la servitude Easement   Servitude Charlotte 2010-09-17 - 29231637	15152267

**EXHIBIT B**

**Form of Transition Services Agreement**

**TRANSITION SERVICES AGREEMENT<sup>1</sup>**

This TRANSITION SERVICES AGREEMENT (this “Agreement”), dated as of [●] (the “TSA Effective Date”), is made and entered into by and among Honey Blue U.S. Acquisition, L.P., a Delaware limited partnership (“U.S. Buyer”), Honey Blue Canada Acquisition Inc., a corporation formed under the laws of New Brunswick (the “Canadian Buyer”; the U.S. Buyer and Canadian Buyer are each a “Provider” and collectively, “Providers”), and each of the Persons identified on Schedule I to the Purchase Agreement (as defined below) as a U.S. Seller (each, a “U.S. Seller” and together, the “U.S. Sellers”), each of the Persons identified on Schedule I as a Canadian Seller (each, a “Canadian Seller” and together, the “Canadian Sellers”; U.S. Sellers and the Canadian Sellers are each a “Recipient” and collectively, the “Recipients”). Providers and Recipients are collectively referred to as the “Parties” and each of them is a “Party”. Capitalized terms used but not otherwise defined herein shall have the respective meanings ascribed to such terms in the Purchase Agreement.

WHEREAS, each of the U.S. Sellers has filed a voluntary petition (the “Chapter 11 Cases”) under chapter 11 of Title 11 of the United States Code, 11 U.S.C. Sections 101 et seq. (the “Bankruptcy Code”), by filing a voluntary petition in the United States Bankruptcy Court for the District of Delaware (the “U.S. Bankruptcy Court”), and each of the Canadian Sellers will commence a proceeding (the “CCAA Proceedings” and together with the Chapter 11 Cases, the “Bankruptcy Cases”) under the *Companies’ Creditors Arrangement Act* (Canada) (the “CCAA”) before the Ontario Superior Court of Justice (Commercial List) (the “CCAA Court” and together with the U.S. Bankruptcy Court, the “Bankruptcy Courts”);

Recipients and Providers have entered into a certain Asset Purchase Agreement, dated as of [●] (as amended, restated, supplemented or otherwise modified from time to time, the “Purchase Agreement”), pursuant to which, subject to approval by the Bankruptcy Court pursuant to section 363 of the Bankruptcy Code, Recipients agreed to sell, transfer and assign to Provider, and Provider agreed to acquire from Recipients, the Purchased Assets and Transferred Equity Interest, and Providers agreed to assume the Assumed Liabilities;

WHEREAS, in connection with Recipients’ wind-down of their business operations following the Closing (the “Wind Down”), Recipients desire to receive from Providers, and Providers are willing to provide to Recipients the Services (as defined below), in each case on a transitional basis and subject to the terms and conditions set forth herein and subject to approval by the Bankruptcy Court pursuant to section 363 of the Bankruptcy Code; and

WHEREAS, this Agreement is being executed and delivered pursuant to the Purchase Agreement.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Providers and Recipients hereby agree as follows:

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<sup>1</sup> **Note to Draft:** Scope and duration of TSA services to be provided remain subject to negotiation.

1. Services.

- (a) Commencing on the TSA Effective Date and continuing throughout the Term (as defined below), Providers shall provide, and if necessary cause an appropriate third party provider (“Third Party Provider”) or Subsidiary or Affiliate of Providers to provide, to Recipients and their Affiliates those services described in Schedule A attached hereto (the “Services”) for the applicable duration for each such Service set out in Schedule A or for such other duration as mutually agreed upon by the Parties in writing, in each case, at Recipients’ cost and expense to the extent so provided herein, subject to Section 9(a); provided that the applicable Recipient shall have the right to approve, with such approval not being unreasonably withheld, any Third Party Provider, prior to a Provider’s retention thereof; provided, further, that the foregoing shall not require (i) the Canadian Buyer (or any of its Subsidiaries) to provide Services to any U.S. Seller or (ii) the U.S. Buyer (or any of its Subsidiaries) to provide Services to any Canadian Seller.
- (b) Providers shall only be required to provide, or cause to be provided, Services pursuant to the terms hereof: (i) in connection with the Wind Down; (ii) with reasonable diligence, care and promptness; and (iii) if provided by a Third Party Provider and only to the extent such Service was provided to a Recipient prior to the TSA Effective Date by such Third Party Provider, on substantially the same terms and conditions as the applicable agreement between Recipient and Provider that remains in effect as of the TSA Effective Date. In the event that a Provider subcontracts for a Third Party Provider to perform the Services, such Provider shall be responsible (subject to the limitations set forth herein) for the compliance of the Third Party Provider with the terms and conditions of this Agreement. Each Recipient’s use of each Service pursuant to the terms hereof shall be substantially the same in the nature and scope as such Recipient’s use of such Service immediately prior to the TSA Effective Date.
- (c) A Recipient may request in writing that a Provider provide to it or its Affiliates services not specified in Schedule A or otherwise in this Agreement that were conducted by such Recipient or provided by such Recipient’s Affiliates or Third Party Providers for Recipient, in each case immediately prior to the TSA Effective Date (each, an “Omitted Service”). Providers shall have the right to review and in good faith approve or reject any such request for an Omitted Service within ten (10) days of Provider’s receipt of such request. To the extent a request for an Omitted Service is approved by a Provider, Schedule A shall be automatically amended to include such Omitted Services and such services shall become “Services” under this Agreement.
- (d) To the extent that a Provider requires information exclusively within the control of a Recipient to perform any Services, such Recipient shall as promptly as practicable provide such information, or cause such information to be provided, to such Provider or its Affiliates, as applicable. Such information shall be subject to Section 12, as applicable. Providers shall not be obligated to provide any Services that rely upon information exclusively within the control of a Recipient unless and

until Provider has received such information from Recipient. Recipients acknowledge that Providers have agreed to perform the Services with the standard of care and promptness provided for in this Agreement (including the Schedules hereto) and that each Recipient will follow mutually agreed upon procedures for the collection and transmission of the information to be processed pursuant to the Services that are substantially similar (in terms of promptness, organization, and regularity of submission) as were followed by Recipients heretofore.

2. Purpose. The Services to be provided pursuant to Section 1 are intended to assist each Recipient in connection with the Wind Down. Each Recipient acknowledges and agrees that the Services provided hereunder are intended solely to assist with the Wind Down and that it is the responsibility of such Recipient, and not any Provider, to conduct the Wind Down and to make all determinations with respect to the conduct of the Wind Down (other than as it relates to the Services provided by Providers, which shall be designed and implemented in Provider's sole authority and responsibility).
3. Representatives; Planning. Each Party shall appoint and maintain a representative for the Services (each, a "Services Representative") who shall (a) use commercially reasonable efforts to achieve the overall intent of this Agreement with respect to such Services; (b) supervise the activities of its respective employees and representatives with respect to such Services; and (c) serve as an initial point of contact for the other Party with respect to questions and issues that may arise in connection with the Services. Each Party's Services Representatives as of the TSA Effective Date is the Person identified as such on Schedule B.
4. Records. Each Provider shall keep records regarding the provision of Services in a commercially reasonable manner or as otherwise required by applicable Law. For each Service, Provider shall retain such records for a period of six (6) months or such longer period as may be required by applicable Law (the "Retention Period") following the cessation of such Provider's provision of that Service and will offer to transfer such records to such Recipient, at such Recipient's expense, subject to Section 9(a), before destroying or deleting them following the expiration of the Retention Period. Each Recipient and its agents and representatives shall have reasonable access during normal business hours and upon reasonable advance notice to such records from the TSA Effective Date through the end of the Retention Period.
5. Disaster Recovery. [Providers shall maintain reasonable disaster recovery plans, systems and services (*e.g.*, recovery of data, operating environment, telecommunications infrastructure, and other facilities). Providers shall make available to each Recipient any disaster recovery policies and procedures in effect for the Services during the Term. In the event of a disaster, Providers shall timely implement all applicable disaster recovery plans and procedures for the Services provided to Recipients.]<sup>2</sup>

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<sup>2</sup> **Note to Draft:** Subject to further negotiation prior to Closing. Providers have not yet determined what systems and services will be included in the Purchased Assets.

6. [Security.

- (a) Providers shall, and shall cause their Affiliates to, use their commercially reasonable efforts (but in no event less than as required by applicable Law) to protect the data owned by Recipients (including, for the avoidance of doubt, any personal information in the custody and control of Recipients) and shared with Providers. In the event that any such data is lost or destroyed, Providers shall use their commercially reasonable efforts to reconstruct such data with the reasonable cooperation of Recipients. Recipients shall, and shall cause their Affiliates to, use their commercially reasonable efforts (but in no event less than as required by applicable Law) to protect the data owned by Providers (including, for the avoidance of doubt, any personal information in the custody and control of Providers) and shared with Recipients. In the event that any such data is lost or destroyed, Recipients shall use their commercially reasonable efforts to reconstruct such data with the reasonable cooperation of Providers.
- (b) If any Provider or Recipient will be given access to any of any other Party's computer systems or software ("Systems") in connection with provision or receipt of the Services, the accessing Party shall comply with the other Party's system security policies, procedures, and requirements, provided that information pertaining to such policies, procedures, and requirements has been made available to the other Party.
- (c) Each Party shall ensure that only those of its personnel who are specifically authorized to have access to the Systems of the other Party are granted such access, and shall use commercially reasonable efforts to prevent unauthorized access, use, destruction, alteration or loss of information contained therein, and shall notify its personnel regarding the restrictions set forth in this Agreement.
- (d) Solely for the purposes of ensuring compliance with the terms of this Section 6, Recipients may, at Recipient's sole cost and expense, audit Providers' privacy practices and procedures from time to time during the Term solely in connection with Providers' provision of Services to Recipients and with reasonable advance written notice, provided that such audit does not interfere with Providers obligations hereunder or continued business operations. In connection with any such audit, Providers shall use reasonable efforts to furnish, at Recipient's sole cost and expense, any information or documentation that Recipients may reasonably request.]]<sup>3</sup>

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<sup>3</sup> **Note to Draft:** Subject to further negotiation prior to Closing. Providers have not yet determined what systems and services will be included in the Purchased Assets.

7. Intellectual Property. Except as otherwise set forth in the Purchase Agreement or any other transaction documents, each Party shall retain all right, title and interest in and to its Intellectual Property used in connection with providing or receiving the Services (as applicable), including any Intellectual Property created by such Party in connection with providing or receiving the Services (as applicable). Each Party hereby grants, on behalf of itself and its Affiliates, the other Party and its Affiliates, a limited, royalty-free, fully paid-up, worldwide, non-sublicensable, non-exclusive, non-transferable license solely during the Term in, to and under all Intellectual Property owned or controlled by such Party or any of its Affiliates, solely to the extent necessary for Providers to provide the Services and Recipients to receive and use the Services (as applicable).
8. Term and Termination.
- (a) The term of this Agreement (“Term”) shall begin on the TSA Effective Date and continue, with respect to each specific Service, for a period of at least six (6) months or, if later, until the last date of such Service as set forth in Schedule A, in each case as such period may be extended pursuant to Section 16(h) and subject to any Recipient’s right to terminate any such Service.
- (b) Termination. This Agreement may be terminated:
- (i) by Recipients, on the one hand, or Providers, on the other hand, by written notice to the other Party, due to the material default of the other Party in performing any covenant or agreement under this Agreement, which default continues uncured for more than thirty (30) days following written notice thereof; provided that, if Providers materially default in performing any covenant or agreement under this Agreement and Providers do not dispute that such material dispute has occurred, and such default continues uncured for more than thirty (30) days following written notice thereof, Providers shall reimburse Recipients for actual reasonable out-of-pocket costs incurred by Recipients in procuring the Services associated with the default from a third party provider for so long as necessary until Providers cure the material default with respect to each applicable associated Service;
- (ii) by Recipient, on seven (7) days’ prior written notice for any reason or no reason; or
- (iii) by mutual written agreement of the Parties.
- (c) Partial Termination of Services. During the Term, Recipients shall have the right, upon thirty (30) days’ prior written notice to Provider, to terminate any of the Services, including any portion thereof (provided that Providers’ right to terminate all such Services shall remain as set forth in this Section 8). Upon receipt of any such notice, Providers shall proceed to terminate the provision of such Service(s) effective as of the end of the thirty (30) day notice period and Recipients shall pay for such Services through such date.

- (d) Effect of Termination. If Recipients, on the one hand, or Providers, on the other hand, terminate this Agreement pursuant to this Section 8, all rights and obligations of the Parties hereunder shall terminate upon such termination with respect to the relevant Service and shall become null and void (other than Sections 4, 7, 8(c), 8(d), 8(e), 9, 12, 14, 15 and 16 which shall survive such termination). If this Agreement is terminated by Recipients pursuant to Section 8(b)(i), then Providers shall, at Recipient's expense, for a period not to exceed thirty (30) days, use commercially reasonable efforts to assist Recipients in transitioning the performance or provision of any Services remaining under this Agreement (as of the date of such termination) to Recipients or such other third party that Recipients choose to replace Providers to perform such remaining or unfulfilled Services.
- (e) [Post-Term Revenue. Upon expiration or termination of this Agreement, Providers shall remain obligated to remit to the appropriate Recipient any and all money which such Provider (or its Affiliates) controls or possesses for or on behalf of such Recipient pursuant to this Agreement on or after the applicable expiration date or TSA Effective Date of termination of this Agreement in accordance with the terms hereof.]<sup>4</sup>

9. Payment Terms.

- (a) Providers shall charge Recipients for Services at Providers' cost for the provision thereof (*i.e.*, without any premium or other fee charged thereon and, with respect to employee time, billed at the applicable employee's base hourly rate (the "Service Fee"); provided that Recipients shall only be obligated to pay Providers for such costs in excess of one hundred fifty thousand dollars (\$150,000) in the aggregate.
- (b) The applicable Recipients shall pay Provider quarterly all Service Fees for each Service, as invoiced in arrears by Providers on the first day of each calendar quarter during the Term. Invoices shall be accompanied by reasonable documentation supporting each of the invoiced amounts and shall be payable within thirty (30) days of receipt thereof. Upon a Recipient's reasonable request, Providers shall deliver to such Recipient any additional documentation reasonably requested by Recipient to substantiate the invoiced amounts. All Service Fees will be prorated for any partial quarter.
- (c) Providers will keep and maintain complete and accurate records covering their costs for the provision of the applicable Service(s) to Recipients. Such records and accounts will be maintained in accordance with generally accepted accounting principles and consistent with Providers' allocation in their own financial statements. Upon reasonable advance written notice, Providers will afford promptly to Recipients and their counsel, advisors and other representatives reasonable access during normal business hours to Providers' properties, books, records, employees, auditors and counsel solely to the extent necessary (i) to verify provision of the Services to Recipients or (ii) in connection with addressing any

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<sup>4</sup> **Note to Draft:** To be determined if required.



other issues arising in connection with or relating to the Bankruptcy Cases. All information received by Recipients or their counsel, advisors and other representatives pursuant to this Section 9(c) shall be, in accordance with the applicable terms of this Agreement, Confidential Information.

- (d) Recipients may withhold payment of applicable Service Fees disputed in good faith, provided that Recipient has provided written notice to Providers explaining the reasons therefor. The Parties shall seek to resolve any disputes relating to payment expeditiously through their respective Services Representatives. If the Service Representatives are unable to resolve such dispute through good faith negotiation within an additional ten (10) Business Days (with respect to such dispute, the "Specified Period"), such dispute will be resolved in accordance with the judicial process referred to in Section 16(c). For the avoidance of doubt, Recipients shall pay, in accordance with Section 9(a), any Service Fee amounts not in dispute. In the event such dispute is not resolved within sixty (60) days after the conclusion of the Specified Period, Providers shall be entitled to cease such specific Services that are the subject of such dispute, until resolved in accordance with Section 16(c).
  - (e) The Service Fee shall be exclusive of any value added taxes, sales taxes, use and other similar taxes imposed or assessed with respect to Providers as a result of the provision of Services by Providers (the "Applicable Taxes"). The Recipients shall pay to the Providers the amount of any Applicable Taxes that are payable in respect of the Service Fee. Invoices provided by the Providers to the Recipients shall include a calculation of any Applicable Taxes.
10. Insurance. [Each Party shall, throughout the Term, carry appropriate insurance with a reputable insurance company covering property damage, business interruptions and general liability insurance (including errors & omissions and contractual liability) to protect its own business and property interests.]<sup>5</sup>
11. Duties, Accounting and Payment Processing.
- 11.1 Provider as Fiduciary. Providers shall be a fiduciary of Recipients solely with respect to any money which Providers (or their Affiliates) controls or possesses for or on behalf of Recipients and shall hold such money in trust for Recipients. Each Provider shall remit to the applicable Recipient any or all money which such Provider controls or possesses for or on behalf of such Recipient on a weekly basis during the Term.
  - 11.2 Accounting and Authority. The Parties acknowledge and agree that with respect to Services relating to receipt of orders, billing, collection of payment, and the record-keeping regarding each, Providers' role is to provide Services on behalf of Recipients and therefore, Recipients shall retain the economic benefits and risks associated with the collection of accounts receivable from customers including the

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<sup>5</sup> **Note to Draft:** Subject to further negotiation prior to Closing.

creditworthiness of customers. In furtherance of the aforementioned retention of economic benefits and risks by Recipients, Providers and Recipients acknowledge and agree that any transactions recorded in Providers' systems shall be pursuant to the implementation of and adherence to "flow through" accounting principles.

- 11.3 Payment Processing. Where Services require processing of payments on behalf of a Recipient, at such Recipient's sole option, the applicable Provider shall either (a) draw on (i) the bankruptcy estate's account or (ii) such Recipient's account or (b) draw on certain funds which such Recipient may advance to such Provider. If a Recipient grants a Provider authority in writing, prior to commencement of any payment, to draw from the account of the bankruptcy estate or such Recipient's account, such Provider shall do so in compliance with all reasonable written instructions communicated by such Recipient to such Provider in advance.
12. Confidentiality. Each Receiving Party (as defined below) acknowledges that, by reason of the transactions contemplated hereby, such Receiving Party may have access to certain information and materials concerning the Disclosing Party's business and products (including information and materials contained in technical data provided to the other Receiving Party, information concerning the Business, financial information and data, strategies and marketing and customer information) which is confidential and of substantial value to the Disclosing Party, which value would be impaired if such information were disclosed to third parties ("Confidential Information"). Each Receiving Party agrees that it shall not, and shall cause its Affiliates and its and its Affiliates' officers, directors, members, managers, partners, employees, agents and other representatives not to, use in any way, for their own account or the account of any third party, or disclose to any third party, any such Confidential Information without prior written authorization from the Disclosing Party, except as otherwise required by Law, a court of competent jurisdiction, or the rules of a national securities exchange and then only after notifying the Disclosing Party, to the extent reasonably practicable or permissible, in advance. Each Receiving Party will take precautions to protect the confidentiality of such Confidential Information consistent with the efforts exercised by it with respect to its own Confidential Information. Notwithstanding anything to the contrary set forth herein, a Party who receives Confidential Information (the "Receiving Party") from any other Party (the "Disclosing Party") shall not be required to hold in confidence information that (a) is or becomes generally available to the public other than as a result of a breach of these provisions by the Receiving Party; or (b) becomes available to the Receiving Party subsequent to the TSA Effective Date hereof on a non-confidential basis from a source other than the Disclosing Party or in connection with the provision of the Services, provided that the source of such information was not bound by a confidentiality agreement with, or bound by any other contractual, legal or fiduciary obligation of confidentiality to, the Disclosing Party with respect to such information. Notwithstanding the foregoing, no Recipient shall be a "Receiving Party" or a "Disclosing Party" with respect to any other Recipient, and no Provider shall be a "Receiving Party" or a "Disclosing Party" with respect to any other Provider. This provision shall survive the termination or expiration of this Agreement.

13. Representations and Warranties. Each Party represents and warrants that it has the authority to enter into and perform its covenants and agreements set forth in this Agreement, and that the execution, delivery and performance of this Agreement does not materially conflict with or constitute a material breach or default under the terms and conditions of its organizational documents.
14. Indemnification.
- 14.1 Providers shall indemnify, defend and hold harmless Recipients, their Affiliates and Recipients' and their Affiliates' officers, directors, members, managers, partners, employees, agents and other representatives (collectively, the "Recipient Indemnified Parties") from and against any and all damages, claims, losses, liabilities, costs and expenses (including reasonable attorneys' fees) incurred in connection with any claim made by any third party arising out of any Provider's breach of this Agreement or any Provider's gross negligence or willful misconduct with respect to the performance of the Services.
- 14.2 Recipients shall indemnify, defend and hold harmless Providers, their Affiliates and Providers' and their Affiliates' officers, directors, members, managers, partners, employees, agents and other representatives from and against any and all damages, claims, losses, liabilities, costs and expenses (including reasonable attorneys' fees) incurred in connection with any claim made by any third party arising out of any Recipient's breach of this Agreement or any Recipient's gross negligence or willful misconduct with respect to the performance of the Services.
- 14.3 The Parties' respective rights to indemnification under this Section 14 shall be the sole and exclusive remedy at law and in equity for a breach of this Agreement.
15. Limitation of Liability. EXCEPT WITH RESPECT TO PROVIDERS' OBLIGATIONS PURSUANT TO SECTIONS 12 AND 14, IN NO EVENT SHALL ANY PROVIDER BE LIABLE, WHETHER IN CONTRACT, TORT (INCLUDING NEGLIGENCE AND STRICT LIABILITY) OR OTHERWISE, FOR ANY LOSSES ARISING FROM OR RELATED TO THIS AGREEMENT THAT ARE IN THE NATURE OF LOST PROFITS OR INDIRECT, SPECIAL, CONSEQUENTIAL, PUNITIVE, SPECULATIVE OR INCIDENTAL DAMAGES, REGARDLESS OF WHETHER SUCH PROVIDER HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. EXCEPT AS EXPRESSLY SET FORTH IN THIS AGREEMENT, PROVIDER SPECIFICALLY DISCLAIMS ALL WARRANTIES OF ANY KIND ARISING OUT OF OR RELATED TO THIS AGREEMENT. PROVIDERS' AGGREGATE LIABILITY FOR ANY CLAIMS ARISING UNDER, OR IN CONNECTION WITH, THE SERVICES, SHALL NOT EXCEED AN AMOUNT EQUAL TO THE FEES DUE AND OWING BY RECIPIENTS UNDER THIS AGREEMENT.<sup>6</sup>

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<sup>6</sup> Note to Draft: To be confirmed.

16. Miscellaneous.

- (a) Notices. All notices, demands, requests, consents, approvals or other communications (collectively, "Notices") required or permitted to be given hereunder or that are given with respect to this Agreement shall be in writing and shall be personally served, delivered by a nationally recognized overnight delivery service with charges prepaid, or transmitted by hand delivery or electronic mail, addressed as set forth below, or to such other address as such Party shall have specified most recently by written Notice. Notice shall be deemed given on the date of service or transmission if personally served or transmitted by electronic mail with confirmation of receipt; provided, however, that, if delivered or transmitted on a day other than a Business Day, notice shall be deemed given on the next Business Day. Notice otherwise sent as provided herein shall be deemed given on the next Business Day following timely deposit of such Notice with an overnight delivery service:

If to Provider:

c/o Brookfield Principal Credit LLC  
Brookfield Place New York  
250 Vesey Street 15th Floor, New York, New York 10281  
Attention: John Pavelski  
Email: john.pavelski@brookfield.com

with a copy (which shall not constitute notice) to:

Weil, Gotshal & Manges LLP  
767 Fifth Avenue  
New York, NY 10153  
Attention:  
Matt Barr, Esq.;  
Gavin Westerman, Esq.;  
David Griffiths, Esq.; and  
Mariel Cruz, Esq.  
Email:  
Matt.Barr@weil.com  
Gavin.Westerman@weil.com  
David.Griffiths@weil.com  
Mariel.Cruz@weil.com

with a copy (which shall not constitute notice) to:

Goodmans LLP  
333 Bay St., Suite 3400  
Toronto, ON M5H 2S7  
Attention: Rob Chadwick  
Chris Armstrong  
Email: rchadwick@goodmans.ca

carmstrong@goodmans.ca

If to Recipient:

[•]

[•]

[•]

Attention: [•]

Email: [•]

with a copy (which shall not constitute notice) to:

Paul, Weiss, Rifkind, Wharton & Garrison LLP  
1285 Avenue of the Americas  
New York, NY 10019-6064

Attention: Alan W. Kornberg  
Kelley A. Cornish  
Kelley D. Parker

Email: akornberg@paulweiss.com  
kcornish@paulweiss.com  
kparker@paulweiss.com

With a copy (which shall not constitute notice) to:

Bennett Jones LLP  
3400 One First Canadian Place, P.O. Box 130  
Toronto, ON, M5X 1A4

Attention: Kevin Zych  
Kris Hanc

Email: zychk@bennettjones.com  
hanck@bennettjones.com

- (b) Governing Law. This Agreement, and any Proceeding that may be based upon, arise out of or relate or be incidental to this Agreement, the transactions contemplated hereby, the negotiation, execution, performance or consummation of the foregoing or the inducement of any Party to enter into the foregoing, whether for breach of Contract, tortious conduct or otherwise, and whether now existing or hereafter arising (each, a “TSA Dispute”) shall be exclusively governed by and construed and enforced in accordance with the Laws of the State of New York, without giving effect to any Law or rule that would cause the Laws of any jurisdiction other than the State of New York to be applied, except to the extent that such Laws are superseded by the Bankruptcy Code.
- (c) Submission to Jurisdiction; Service of Process.
- (i) Without limiting any Party’s right to appeal any order of the Bankruptcy Court, (A) the Bankruptcy Court shall retain exclusive jurisdiction to enforce the terms of this Agreement and to decide any TSA Dispute, and

(B) any and all proceedings related to the foregoing shall be filed and maintained only in the Bankruptcy Court, and the Parties hereby consent to and submit to the jurisdiction and venue of the Bankruptcy Court and shall receive notices at such locations as indicated in Section 16(a); provided, however, upon the closing of the Bankruptcy Cases, the Parties agree to unconditionally and irrevocably submit to the exclusive jurisdiction of the U.S. District Court for the Southern District of New York sitting in New York County or the Commercial Division of the Courts of the State of New York sitting in the County of New York and any appellate court from any thereof, for the resolution of any such TSA Dispute. In that context, and without limiting the generality of the foregoing, each Party irrevocably and unconditionally: (x) submits for itself and its property to the exclusive jurisdiction of such courts with respect to any TSA Dispute and for recognition and enforcement of any judgment in respect thereof, and agrees that all claims in respect of any TSA Dispute shall be heard and determined in such courts; (y) agrees that venue would be proper in such courts, and waives any objection that it may now or hereafter have that any such court is an improper or inconvenient forum for the resolution of any TSA Dispute; and (z) agrees that Notice demand in accordance with Section 16(a), will be effective service of process; provided, however, that nothing herein will be deemed to prevent a Party from making service of process by any means authorized by the Laws of the State of New York.

(ii) The foregoing consent to jurisdiction will not constitute submission to jurisdiction or general consent to service of process in the State of New York for any purpose except with respect to any TSA Dispute.

(d) WAIVER OF RIGHT TO TRIAL BY JURY. EACH PARTY HEREBY WAIVES TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW ANY RIGHT SUCH PARTY MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY PROCEEDING IN CONNECTION WITH A TSA DISPUTE AND COVENANTS THAT NO SUCH PARTY NOR ANY OF SUCH PARTY'S AFFILIATES WILL ASSERT (WHETHER AS PLAINTIFF, DEFENDANT OR OTHERWISE) ANY RIGHT TO SUCH TRIAL BY JURY. EACH PARTY CERTIFIES AND ACKNOWLEDGES THAT (A) SUCH PARTY HAS CONSIDERED THE IMPLICATIONS OF THIS WAIVER, (B) SUCH PARTY MAKES THIS WAIVER VOLUNTARILY AND (C) SUCH WAIVER CONSTITUTES A MATERIAL INDUCEMENT UPON WHICH SUCH PARTY IS RELYING AND WILL RELY IN ENTERING INTO THIS AGREEMENT. EACH PARTY MAY FILE AN ORIGINAL COUNTERPART OR A COPY OF THIS SECTION 16(D) WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF EACH PARTY TO THE WAIVER OF ITS RIGHT TO TRIAL BY JURY.

(e) Specific Performance. Each Party acknowledges and agrees that the other Party would be damaged irreparably in the event that a Party does not perform its obligations under this Agreement in accordance with its specific terms or otherwise

breaches this Agreement, so that, in addition to any other remedy that any Party may have under Law, each Party shall be entitled to seek injunctive relief to prevent any breaches of the provisions of this Agreement by the other Party and to enforce specifically this Agreement and the terms and provisions hereof.

- (f) No Third Party Beneficiaries. Nothing in this Agreement, express or implied, is intended to confer upon any other Person any rights or remedies of any nature under or by reason of this Agreement, except as expressly provided herein.
- (g) Assignment. No Recipient may assign this Agreement or any of its rights or obligations hereunder without the prior written consent of Providers; provided that a Recipient may assign its rights or obligations under this Agreement, in whole or in part, with notice to Providers (for the avoidance of doubt, without requiring the prior written consent of Providers) to an Affiliate or in connection with any bankruptcy related transaction that is approved by a bankruptcy court. A Provider may assign this Agreement or any of its rights or obligations hereunder without the prior written consent of Recipients. No permitted assignment hereunder shall be deemed effective until the assignee shall have executed and delivered an instrument in writing reasonably satisfactory in form and substance to the non-assigning Parties, pursuant to which the assignee assumes all of the obligations of the assigning Parties hereunder. Any purported assignment in violation of this Section 16(g) shall be void. This Agreement shall be binding upon the successors and permitted assigns of the Parties and the name of a Party shall be deemed to include the names of its successors and permitted assigns.
- (h) Force Majeure. Continued performance of any Service may be suspended immediately by the applicable Provider to the extent made impossible by any event or condition beyond the reasonable control of such Provider, including acts of God, fire, flood, labor or trade disturbance, strikes, lock outs, war, riots, civil commotion, compliance in good faith with the requirements of any applicable Law or order of any Governmental Entity (whether or not it later proves to be invalid), unavailability of materials, or other event or condition whether similar or dissimilar to the foregoing (a "Force Majeure Event"). Notwithstanding the foregoing or anything else in this Agreement to the contrary, a Provider may, and without any required prior written notice, suspend the performance of any or all of the Services it provides as to which a Force Majeure Event relates. The applicable Provider shall give prompt notice to the affected Recipient of the occurrence of a Force Majeure Event giving rise to any suspension of a Service and of the nature and anticipated duration of such Force Majeure Event, and such Provider shall use commercially reasonable efforts to cure the cause of such suspension promptly, it being understood, however, that labor or trade disturbances, strikes and lock outs shall be a continuing cause of suspension, and settlement of the same shall be entirely within the discretion of such Provider. Upon the occurrence of a Force Majeure Event, the applicable Provider and Recipient shall cooperate with each other to find reasonable alternative commercial means and methods for the provision of the suspended Service and extension of the Term of the suspended Service, if reasonably necessary.

- (i) Severability. If any of the provisions contained in this Agreement, shall, for any reason, be held to be invalid, illegal or unenforceable in any respect under any applicable Law, as a matter of public policy or on any other grounds, the validity, legality and enforceability of all other terms and provisions of this Agreement will not in any way be affected or impaired. If the final judgment of a court of competent jurisdiction or other Governmental Entity declares that any term or provision hereof is invalid, illegal or unenforceable, the Parties agree that the court making such determination will have the power to reduce the scope, duration, area or applicability of the term or provision, to delete specific words or phrases, or to replace any invalid, illegal or unenforceable term or provision with a term or provision that is valid, legal and enforceable and that comes closest to expressing the intention of the invalid, illegal or unenforceable term or provision.
- (j) Amendment; Waiver. This Agreement may be amended, supplemented or modified, and any of the terms, covenants, representations, warranties or conditions may be waived, only by a written instrument executed by the Parties, or in the case of a waiver, by the Party waiving compliance. No waiver of any of the provisions of this Agreement shall be deemed or shall constitute a waiver of any other provision hereof (whether or not similar), and no such waiver shall constitute a continuing waiver unless otherwise expressly provided. No failure on the part of any Party to exercise, and no delay in exercising, any right, power or remedy hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of such right, power or remedy by such Party preclude any other or further exercise thereof or the exercise of any other right, power or remedy.
- (k) Headings. The heading references herein and the table of contents hereto are for convenience purposes only, do not constitute a part of this Agreement and shall not be deemed to limit or affect any of the provisions hereof.
- (l) Entire Agreement. This Agreement constitutes the entire agreement among the Parties with respect to the subject matter hereof and supersedes any prior understandings, agreements or representations (whether written or oral), with respect to such matters, by or among the Parties, except for any written agreement of the Parties that expressly provides that it is not superseded by this Agreement. None of the provisions of this Agreement shall be deemed to modify or limit Section 10.6 of the Purchase Agreement (Entire Agreement; Amendments and Waivers).
- (m) Independent Parties. This Agreement shall not be deemed to create any partnership, joint venture, amalgamation, or agency relationship between Recipients, on the one hand and Providers, on the other hand. Each Party shall act hereunder as an independent contractor.
- (n) Interpretation. The Parties acknowledge and agree that: (i) each Party and its representatives has reviewed and negotiated the terms and provisions of this Agreement and have contributed to its revision; (ii) the rule of construction to the effect that any ambiguities are resolved against the drafting Party shall not be



employed in the interpretation of this Agreement; (iii) the terms and provisions of this Agreement shall be construed fairly as to each Party and not in favor of or against any Party regardless of which Party was generally responsible for preparation of this Agreement; (iv) whenever the words “include,” “includes,” or “including” are used in this Agreement, they shall be deemed to be followed by the words “but not limited to”; (v) the word “or” shall be disjunctive but not exclusive; (vi) the words “hereof,” “herein,” and “hereunder” and words of similar import, when used in this Agreement, shall refer to this Agreement as a whole and not to any particular provision of this Agreement, (vii) references herein to a specific Section or Schedule shall refer, respectively, to Sections or Schedules of this Agreement, in the case of each of the foregoing clauses (iv), (v), (vi) and (vii), unless the express context otherwise requires.

- (o) Counterparts. This Agreement may be executed in any number of counterparts, and by each Party on separate counterparts. Each counterpart is an original, but all counterparts shall together constitute one and the same instrument. Delivery of a counterpart of this Agreement by e-mail attachment or facsimile shall be an effective mode of delivery.

*[Signature pages follow.]*

IN WITNESS WHEREOF, the Parties have each caused this Agreement to be duly executed as of the TSA Effective Date.

**PROVIDERS:** HONEY BLUE U.S. ACQUISITION, L.P.:

By: Honey Blue 1 Inc.,  
its general partner

By:  
Name: Michael Rudnick  
Title: Authorized Officer  
HONEY BLUE CANADA ACQUISITION INC.

By: \_\_\_\_\_  
Name: Michael Rudnick  
Title: President

**RECIPIENTS:** BUMBLE BEE PARENT, INC.

By: \_\_\_\_\_  
Name:  
Title:

BUMBLE BEE HOLDINGS, INC.

By: \_\_\_\_\_  
Name:  
Title:

BUMBLE BEE FOODS, LLC

By: \_\_\_\_\_  
Name:  
Title:

ANOVA FOOD, LLC

By: \_\_\_\_\_  
Name:  
Title:

BUMBLE BEE CAPITAL CORP.

By: \_\_\_\_\_  
Name:  
Title:

CLOVER LEAF HOLDINGS COMPANY

By: \_\_\_\_\_  
Name:  
Title:

CONNORS BROS. HOLDINGS COMPANY

By: \_\_\_\_\_  
Name:  
Title:

CONNORS BROS. CLOVER LEAF SEAFOODS  
COMPANY

By: \_\_\_\_\_  
Name:  
Title:

CONNORS BROS. SEAFOODS COMPANY

By: \_\_\_\_\_  
Name:  
Title:

6162410 CANADA LIMITED

By: \_\_\_\_\_  
Name:  
Title:

K.C.R. FISHERIES LTD.

By: \_\_\_\_\_

Name:

Title:

CLOVER LEAF SEAFOOD, S.À R.L.

By: \_\_\_\_\_

Name:

Title:

## SCHEDULE A

### Services<sup>7</sup>

Service	Expiration Date
Use of the following facilities at Providers' offices located at [●]: [three (3) offices, with telephones and internet access].	Six (6) months from the TSA Effective Date
Access to data and books and records relating to pre-Closing time periods, including Tax returns and Tax records, records with respect to the Excluded Assets, financial and accounting records and other information as reasonably requested by Recipients, in each case through requests made to Providers' personnel and for use in connection with the Wind Down, including Recipients' preparation of necessary filings in the Bankruptcy Cases, Tax returns and financial statements and in connection with tax or other audits.	Six (6) months from the TSA Effective Date
Routine administration services, consistent with Recipients' practices immediately prior to the Closing, for healthcare and dental benefits, as well as other health, welfare and retirement plans services.	Six (6) months from the TSA Effective Date
Routine administration services, consistent with Recipients' practices immediately prior to the Closing, for payroll, payroll tax issues, unemployment claims and audits, employment verification requests, employee records and termination processing.	Six (6) months from the TSA Effective Date
IT Services – assist with use of the following shared IT related software packages and ancillary support services: (a) [●]	Six (6) months from the TSA Effective Date
Assist with obtaining any refunds of premiums and any other cash payments due to any Recipient relating to cancelled insurance policies and any other returned deposits payable to Recipients.	Six (6) months from the TSA Effective Date
General accounting and tax related support, as needed.	Six (6) months from the TSA Effective Date
General treasury related support, as needed, and remittance of funds collected by any Provider to the applicable Recipients and reports of accounts to verify cleared payments.	Six (6) months from the TSA Effective Date

<sup>7</sup> **Note to Draft:** Scope and duration of TSA services to be provided remain subject to negotiation.

Service	Expiration Date
Legal services and litigation support from in-house personnel in connection with the Wind Down and the administration of claims in the Bankruptcy Cases.	Six (6) months from the TSA Effective Date
Signature authority to facilitate the proper transfer of all Permits.	Six (6) months from the TSA Effective Date

**SCHEDULE B**

Services Representatives

<b>Provider</b>	<b>[•]</b>
<b>Recipient</b>	<b>[•]</b>



**EXHIBIT C-1**

**Form of U.S. Bill of Sale, Assignment and Assumption Agreement**

**EXHIBIT C-1**  
**EXECUTION VERSION**

**FORM OF BILL OF SALE AND ASSIGNMENT AND ASSUMPTION AGREEMENT**

This Bill of Sale and Assignment and Assumption Agreement (this “Agreement”), dated as of [●] (the “Effective Date”), is by and among Bumble Bee Parent, Inc., a Delaware corporation, Bumble Bee Holdings, Inc., a Georgia corporation, Bumble Bee Foods, LLC, a Delaware limited liability company, Anova Food, LLC, a Virginia limited liability company, and Bumble Bee Capital Corp., a Delaware corporation (collectively, the “Asset Sellers”) and Honey Blue U.S. Acquisition, L.P., a Delaware limited partnership (the “Asset Buyer”).

WHEREAS, pursuant to that certain Asset Purchase Agreement, dated as of [●], by and among Asset Buyer, Asset Sellers, and the other persons party thereto (as amended from time to time, the “Purchase Agreement”), each of the Asset Sellers has agreed to convey to Asset Buyer all of such Asset Seller’s right, title and interest in and to all of the U.S. Assets.

WHEREAS, this Agreement is the U.S. Bill of Sale and Assignment and Assumption Agreement referred to in the Purchase Agreement and unless otherwise defined herein, capitalized terms used in this Agreement have the respective definitions assigned to them in the Purchase Agreement.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound hereby, the parties hereto hereby agree as follows:

1. Transfer and Assignment of U.S. Assets. Each Asset Seller sells, conveys, assigns, transfers and delivers to Asset Buyer, effective as of the Closing, all of such Asset Seller’s right, title and interest in, to and under the U.S. Assets, free and clear of all Liens (other than Permitted Liens). For the avoidance of doubt, nothing contained herein shall be construed as a sale, conveyance, assignment or transfer by any Asset Seller of any Excluded Assets.

2. Acceptance and Assumption. Effective as of the Closing, Asset Buyer (x) accepts the sale, conveyance, assignment, transfer and delivery of the U.S. Assets and (y) assumes and agrees to pay when due, perform and discharge in accordance with their terms all of the Assumed U.S. Liabilities. For the avoidance of doubt, nothing contained herein shall be construed as an assumption by the Asset Buyer of any Excluded Liabilities.

3. Terms of the Purchase Agreement. This Agreement is subject to all of the terms, conditions and limitations set forth in the Purchase Agreement. Nothing contained in this Agreement shall release any Asset Seller or Asset Buyer from any of their respective obligations under the Purchase Agreement or in any way diminish, limit, enlarge or modify any of the representations, warranties, indemnities, covenants, agreements or in general, any rights and remedies, and any of the obligations of such parties set forth in the Purchase Agreement. In the event of any conflict or inconsistency between the terms of the Purchase Agreement and the terms hereof, the terms of the Purchase Agreement shall govern.

4. No Third Party Beneficiaries. Nothing in this Agreement, express or implied, is intended or shall be construed to confer upon, or give to, any person, firm, corporation or other entity other than the parties hereto and their respective successors and permitted assigns

(including, without limitation, any Affiliates of Asset Buyer to which any portion of the U.S. Assets or Assumed U.S. Liabilities are transferred after the effectiveness of this Agreement) any remedy or claim under or by reason of this Agreement or any terms, covenants or conditions hereof, and all of the terms, covenants, conditions, promises and agreements contained in this Agreement shall be for the sole and exclusive benefit of the parties hereto and their respective successors and assigns.

5. Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of Asset Buyer and its successors and permitted assigns for the uses and purposes set forth and referred to herein.

6. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of New York, without regard to any conflict of laws principles thereof, except to the extent that the Laws of such state are superseded by the Bankruptcy Code or other applicable federal Law.

7. WAIVER OF JURY TRIAL. EACH PARTY HERETO WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, THE RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

8. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall be deemed to be one and the same agreement. A signed copy of this Agreement delivered by facsimile, email or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

9. Further Assurances. Each of the parties hereto shall execute and deliver, at the reasonable request of any other party hereto, such additional documents, instruments, conveyances and assurances and take such further actions as such other party may reasonably request to carry out the provisions hereof and give effect to the transactions contemplated by this Assignment.

*[Signature pages follow.]*

IN WITNESS HEREOF, the parties hereto have executed this Agreement as of the Effective Date.

**ASSET SELLERS:**

BUMBLE BEE PARENT, INC.

By: \_\_\_\_\_  
Name:  
Title:

BUMBLE BEE HOLDINGS, INC.

By: \_\_\_\_\_  
Name:  
Title:

BUMBLE BEE FOODS, LLC

By: \_\_\_\_\_  
Name:  
Title:

ANOVA FOOD, LLC

By: \_\_\_\_\_  
Name:  
Title:

BUMBLE BEE CAPITAL CORP.

By: \_\_\_\_\_  
Name:  
Title:

**ASSET BUYER:**

HONEY BLUE U.S. ACQUISITION, L.P.:

By: Honey Blue 1 Inc.,  
its general partner

By:  
Name: Michael Rudnick  
Title: Authorized Officer

**EXHIBIT C-2**

**Form of Canadian Bill of Sale, Assignment and Assumption Agreement**

**EXHIBIT C-2**  
**EXECUTION VERSION**

**FORM OF BILL OF SALE AND ASSIGNMENT AND ASSUMPTION AGREEMENT**

This Bill of Sale and Assignment and Assumption Agreement (this “Agreement”), dated as of [●] (the “Effective Date”), is by and among CLOVER LEAF HOLDINGS COMPANY, a Nova Scotia unlimited liability company, CONNORS BROS. HOLDINGS COMPANY, a Nova Scotia unlimited liability company, CONNORS BROS. CLOVER LEAF SEAFOODS COMPANY, a Nova Scotia unlimited liability company, CONNORS BROS. SEAFOODS COMPANY, a Nova Scotia unlimited liability company, 6162410 CANADA LIMITED, a Canadian corporation, and K.C.R. FISHERIES LTD., a New Brunswick corporation (collectively, the “Canadian Sellers”) and Honey Blue Canada Acquisition Inc., a New Brunswick corporation (the “Canadian Buyer”).

WHEREAS, pursuant to that certain Asset Purchase Agreement, dated as of [●], 2020, by and among the Canadian Sellers, the Canadian Buyer, and the other persons party thereto (as amended from time to time, the “Purchase Agreement”), each of the Canadian Sellers has agreed to convey to Canadian Buyer all of such Canadian Seller’s right, title and interest in and to all of the Canadian Assets.

WHEREAS, this Agreement is the Canadian Bill of Sale and Assignment and Assumption Agreement referred to in the Purchase Agreement and unless otherwise defined herein, capitalized terms used in this Agreement have the respective definitions assigned to them in the Purchase Agreement.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound hereby, the parties hereto hereby agree as follows:

1.     Transfer and Assignment of Purchased Assets. Each Canadian Seller hereby sells, conveys, assigns, transfers and delivers to Canadian Buyer, effective as of the Closing, all of such Canadian Seller’s right, title and interest in, to and under the Canadian Assets, free and clear of all Liens (other than Liens permitted by the CCAA Sale Approval and Vesting Order). For the avoidance of doubt, nothing contained herein shall be construed as a sale, conveyance, assignment or transfer by any Canadian Seller of any Excluded Assets.

2.     Acceptance and Assumption. Effective as of the Closing, Canadian Buyer (x) accepts the sale, conveyance, assignment, transfer and delivery of the Canadian Assets and (y) assumes and agrees to pay when due, perform and discharge in accordance with their terms all of the Assumed Canadian Liabilities. For the avoidance of doubt, nothing contained herein shall be construed as an assumption by the Canadian Buyer of any Excluded Liabilities.

3.     Terms of the Purchase Agreement. This Agreement is subject to all of the terms, conditions and limitations set forth in the Purchase Agreement. Nothing contained in this Agreement shall release any Canadian Seller or the Canadian Buyer from any of their respective obligations under the Purchase Agreement or in any way diminish, limit, enlarge or modify any of the representations, warranties, indemnities, covenants, agreements or in general, any rights and remedies, and any of the obligations of such parties set forth in the Purchase Agreement. In the

event of any conflict or inconsistency between the terms of the Purchase Agreement and the terms hereof, the terms of the Purchase Agreement shall govern.

4. No Third Party Beneficiaries. Nothing in this Agreement, express or implied, is intended or shall be construed to confer upon, or give to, any person, firm, corporation or other entity other than the parties hereto and their respective successors and permitted assigns (including, without limitation, any Affiliates of the Canadian Buyer to which any portion of the Canadian Assets or Assumed Canadian Liabilities are transferred after the effectiveness of this Agreement) any remedy or claim under or by reason of this Agreement or any terms, covenants or conditions hereof, and all of the terms, covenants, conditions, promises and agreements contained in this Agreement shall be for the sole and exclusive benefit of the parties hereto and their respective successors and assigns.

5. Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of Canadian Buyer and its successors and permitted assigns for the uses and purposes set forth and referred to herein.

6. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the federal law of Canada applicable therein, without regard to any conflict of laws principles thereof.

7. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall be deemed to be one and the same agreement. A signed copy of this Agreement delivered by facsimile, email or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

8. Further Assurances. Each of the parties hereto shall execute and deliver, at the reasonable request of any other party hereto, such additional documents, instruments, conveyances and assurances and take such further actions as such other party may reasonably request to carry out the provisions hereof and give effect to the transactions contemplated by this Assignment.

*[Signature pages follow.]*



IN WITNESS HEREOF, the parties hereto have executed this Agreement as of the  
Effective Date.

**CANADIAN  
SELLERS:**

CLOVER LEAF HOLDINGS COMPANY

By: \_\_\_\_\_  
Name:  
Title:

CONNORS BROS. HOLDINGS COMPANY

By: \_\_\_\_\_  
Name:  
Title:

CONNORS BROS. CLOVER LEAF SEAFOODS  
COMPANY

By: \_\_\_\_\_  
Name:  
Title:

CONNORS BROS. SEAFOODS COMPANY

By: \_\_\_\_\_  
Name:  
Title:

6162410 CANADA LIMITED

By: \_\_\_\_\_  
Name:  
Title:

K.C.R. FISHERIES LTD.

By: \_\_\_\_\_

Name:

Title:

**CANADIAN BUYER:**

Honey Blue Canada Acquisition Inc., a New  
Brunswick corporation

By: \_\_\_\_\_  
Name: Michael Rudnick  
Title: President

**EXHIBIT D**

**Form of Intellectual Property Assignment**

**FORM OF INTELLECTUAL PROPERTY ASSIGNMENT  
AGREEMENT**

This INTELLECTUAL PROPERTY ASSIGNMENT AGREEMENT, dated as of [●] (this “Agreement”), is entered into by and among BUMBLE BEE FOODS, LLC, a Delaware limited liability company with an address at [●] (“Bumble Bee Foods”), ANOVA FOOD, LLC, a Virginia limited liability company with an address at [●] (“Anova Food” and together with Bumble Bee Foods, the “US Assignors”), and CONNORS BROS. CLOVER LEAF SEAFOODS COMPANY, a Nova Scotia unlimited liability company with an address at [●] (the “Canadian Assignor” and together with the US Assignors, collectively the “Assignors” and each an “Assignor”)<sup>1</sup> and Honey Blue U.S. Acquisition, L.P., a Delaware limited partnership the “U.S. Assignee” and Honey Blue Canada Acquisition Inc., a New Brunswick corporation (the “Canadian Assignee”) and together with the US Assignee, the “Assignees” and each an “Assignee” (each a “Party” and collectively, the “Parties”).

WHEREAS, the Parties, together with Bumble Bee Parent, Inc. a Delaware corporation, the other Asset Sellers party thereto and Clover Leaf Seafood S.à r.l., a private limited liability company (*société à responsabilité limitée*) under the Laws of the Grand Duchy of Luxembourg, have entered into that certain Asset Purchase Agreement, dated as of [●] (the “Purchase Agreement”), pursuant to which the Assignors shall contribute and transfer to the Assignees all of the Purchased Assets (as defined in the Purchase Agreement), excluding Excluded Assets (as defined in the Purchase Agreement) and Excluded Liabilities (as defined in the Purchase Agreement);

WHEREAS, in furtherance of the foregoing, (i) each of the US Assignors desire to transfer, grant, assign or otherwise convey to the US Assignee all of such Assignor’s right, title and interest in, to and under all Intellectual Property owned by such Assignor and used, held for use or practiced in connection with the Business (the “US Business Assigned IP Assets”), and (ii) the Canadian Assignor desires to transfer, grant, assign or otherwise convey to the Canadian Assignee all of such Assignor’s right, title and interest in, to and under all Intellectual Property owned by such Assignor and used, held for use or practiced in connection with the Business (the “Canadian Business Assigned IP Assets” and together with the US Business Assigned IP Assets, the “Assigned IP Assets”), in each case on the terms and subject to the conditions provided herein; and

WHEREAS, (i) the US Assignee desires to accept all of the US Assignors’ right, title and interest in and to the US Business Assigned IP Assets, and (ii) the Canadian Assignee desires to accept all of the Canadian Assignor’s right, title and interest in and to the Canadian Business Assigned IP Assets, in each case on the terms and subject to the conditions provided herein.

---

<sup>1</sup> **Note to Draft:** Proper assignor parties subject to diligence. Transfer of IP owned by a non-Seller entity that is used, held for use or practiced in connection with the Business also need to be transferred in connection with this transaction.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and upon the terms and subject to the conditions set forth herein, the Parties agree as follows:

Section 1.     Defined Terms. Capitalized terms used herein and not defined herein have the meanings set forth in the Purchase Agreement.

Section 2.     The Assignment.

(a)     In accordance with the provisions of the Purchase Agreement, (i) each US Assignor hereby conveys, assigns, and transfers to the US Assignee, and the US Assignee does hereby acquire and accept from each US Assignor, all of such Assignor's right, title and interest in, to and under any and all US Business Assigned IP Assets, including the Intellectual Property registrations and applications set forth on Schedule 1 attached hereto, and all income, royalties, proceeds and liabilities at any time due or payable or asserted under and with respect to such US Business Assigned IP Assets, including, without limitation, all goodwill attaching to any trademarks, all rights to sue and recover at law or in equity for any past, present and/or future infringement, misappropriation, dilution, violation or other impairment thereof, and all rights to compel testimony in any legal proceeding, signatures of lawful papers and applications, and oaths and/or other acts to aid the US Assignee to obtain and enforce proper protection for the Intellectual Property in all countries, and (ii) the Canadian Assignor hereby conveys, assigns, and transfers to the Canadian Assignee, and the Canadian Assignee does hereby acquire and accept from the Canadian Assignor, all of such Assignor's right, title and interest in, to and under any and all Canadian Business Assigned IP Assets, including the Intellectual Property registrations and applications set forth on Schedule 2 attached hereto, and all income, royalties, proceeds and liabilities at any time due or payable or asserted under and with respect to such Canadian Business Assigned IP Assets, including, without limitation, all goodwill attaching to any trademarks, all rights to sue and recover at law or in equity for any past, present and/or future infringement, misappropriation, dilution, violation or other impairment thereof, and all rights to compel testimony in any legal proceeding, signatures of lawful papers and applications, and oaths and/or other acts to aid the Canadian Assignee to obtain and enforce proper protection for the Intellectual Property in all countries.

(b)     Notwithstanding anything to the contrary contained herein, the Assigned IP Assets shall not include any [application for registration of a trademark that would be invalidated, canceled, voided or abandoned due to the transfer, assignment and/or conveyance of the Assigned IP Assets hereunder, including] intent-to-use applications filed with the United States Patent and Trademark Office ("PTO") pursuant to 15 USC Section 1051(b) prior to the filing of a statement of use or amendment to allege use pursuant to 15 USC 1051(c) or (d), unless and until such time that the transfer, assignment and/or conveyance of the Assigned IP Assets hereunder will not cause such trademark to be invalidated, cancelled, voided or abandoned.

Section 3.     Further Assurances. Each Assignor covenants and agrees to take all actions necessary to effectuate the assignments in Section 2 of this Agreement, including the execution and delivery of any further assignments or other transfer documents,

in each case, as requested by Assignee, to effectuate and evidence the foregoing. Simultaneously with the Parties' execution of this Agreement, Assignors shall also promptly execute, and file with the relevant offices, the following agreements and file them with the appropriate offices, including the PTO, Canadian Intellectual Property Office ("CIPO"), and the United States Copyright Office:

(a) Trademark assignment agreements, substantially in the form of Exhibit A attached hereto, for recordation with the PTO;

(b) Trademark assignment agreements, substantially in the form of Exhibit B attached hereto, for recordation with the CIPO;

(c) Copyright assignment agreement, substantially in the form of Exhibit C attached hereto, for recordation with the United States Copyright Office;

(d) Patent assignment agreement, substantially in the form of Exhibit D attached hereto, for recordation with the PTO; and

(e) Patent assignment agreement, substantially in the form of Exhibit E attached hereto, for recordation with CIPO.

Section 4. Governing Law. THIS AGREEMENT AND ANY ACTION ARISING OUT OF OR RELATING TO THIS AGREEMENT SHALL BE EXCLUSIVELY GOVERNED BY AND CONSTRUED AND ENFORCED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK, WITHOUT GIVING EFFECT TO ANY LAW OR RULE THAT WOULD CAUSE THE LAWS OF ANY JURISDICTION OTHER THAN THE STATE OF NEW YORK TO BE APPLIED, EXCEPT TO THE EXTENT THAT SUCH LAWS ARE SUPERSEDED BY THE BANKRUPTCY CODE.

Section 5. Binding Effect; Assignment. This Agreement shall be binding upon and inure to the benefit of the Parties and their respective successors and assigns. This Agreement is not assignable by any Party without the prior written consent of each other Party. Any conveyance, assignment or transfer made in violation of this Section 5 will be void *ab initio*.

Section 6. Counterparts. This Agreement may be executed simultaneously in any number of counterparts, each of which when so executed and delivered shall be taken to be an original; but such counterparts shall together constitute but one and the same document.

Section 7. Entire Agreement; Amendments. This Agreement is subject to all the terms and conditions of the Purchase Agreement, which is incorporated by reference as if fully set forth herein. The Parties intend that this Agreement is for recordation purposes only and its terms shall not modify and shall be subject to the applicable terms and conditions of the Purchase Agreement, which govern the Parties' rights and interests in the

Assigned IP Assets. This Agreement may not be amended or modified except by a written instrument executed by the Parties.

Section 8. No Third Party Beneficiaries. Nothing in this Agreement shall confer any rights upon any person other than the parties hereto and their respective heirs, successors and permitted assigns.

Section 9. Disclaimer. The conveyance, assignment, and transfer effected by this Agreement is made without any recourse and without any representation or warranty of any kind, express or implied.

Section 10. Headings. The headings in this Agreement are for reference only and shall not affect the interpretation of this Agreement.

*[Signature Pages Follow]*



**IN WITNESS WHEREOF**, the Parties have executed this Agreement as of the date first above written.

**US ASSIGNORS:** BUMBLE BEE FOODS, LLC

By: \_\_\_\_\_

Name:

Title:

ANOVA FOOD, LLC

By: \_\_\_\_\_

Name:

Title:

CONNORS BROS. CLOVER LEAF SEAFOODS  
COMPANY

Name: \_\_\_\_\_

Title:

SWORN BEFORE ME at the City of \_\_\_\_\_ )  
 [•], in the State of [•], )  
 this \_\_\_\_\_ day of \_\_\_\_\_ )  
 \_\_\_\_\_, 2020. )

Signature of Witness

A [notary public or commissioner of  
deeds] in and for the State of [•]

<sup>2</sup> **Note to Draft:** This attestation has been added due to the inclusion of a Canadian patent. The wording assumes that the same individual will sign on behalf of all of the Assignors and will need to be amended if this is not the case.

**U.S. ASSIGNEE:** HONEY BLUE U.S. ACQUISITION, L.P.:

By: Honey Blue 1 Inc.,  
its general partner

By:  
Name: Michael Rudnick  
Title: Authorized Officer

By: \_\_\_\_\_  
Name:  
Title:

**CANADIAN  
ASSIGNEE:** HONEY BLUE CANADA ACQUISITION INC.

By: \_\_\_\_\_  
Name: Michael Rudnick  
Title: President

## **SCHEDULE 1**

### **US Business Assigned IP Assets Registrations**

#### **Trademark Registrations and Applications**

[•]

#### **Copyright Registrations and Applications**

[•]

#### **Patents and Patent Applications**

[•]

## **SCHEDULE 2**

### **Canadian Business Assigned IP Assets Registrations**

#### **Trademark Registrations and Applications**

[•]

#### **Copyright Registrations and Applications**

None.

#### **Patents and Patent Applications**

None.

## EXHIBIT A

### Form of Trademark Assignment Agreement (US)

This TRADEMARK ASSIGNMENT (the "Trademark Assignment") is made and entered into as of [\_\_\_\_], 2020, by and between [\_\_\_\_], a [\_\_\_\_] [\_\_\_\_] located at [\_\_\_\_], ("Assignor"), and [\_\_\_\_], a [\_\_\_\_] [\_\_\_\_] located at [\_\_\_\_] ("Assignee") (collectively referred to as the "Parties").

WHEREAS, pursuant to that certain Intellectual Property Assignment Agreement, dated as of the date hereof (the "Agreement"), Assignor has assigned all right, title and interest in and to the US Business Assigned IP Assets (as defined by reference therein), including any and all trademark registrations and pending trademark applications listed on the attached Schedule 1 (collectively referred to as the "Trademarks"), and all goodwill connected with the use of or symbolized thereby; and

WHEREAS, pursuant to the Agreement, the Assignee has acquired all right, title and interest in and to the US Business Assigned IP Assets, including the Trademarks, and the Parties wish to record such acquisition in the United States Patent and Trademark Office (the "USPTO"); and

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

Capitalized terms used herein and not defined herein have the meanings set forth in the Agreement.

Pursuant to the Agreement, the Assignor hereby conveys, assigns, and transfers to the Assignee all of the Assignor's right, title and interest in, to and under (i) the Trademarks, (ii) all goodwill connected with and symbolized by the Trademarks, and (iii) and all income, royalties, proceeds and liabilities at any time due or payable or asserted under and with respect to the Trademarks, including, without limitation, all rights to sue and recover at law or in equity for any past, present and/or future infringement, misappropriation, dilution, violation or other impairment thereof.

Notwithstanding anything to the contrary contained herein, the US Business Assigned IP Assets shall not include intent-to-use trademark applications filed with the USPTO pursuant to 15 USC Section 1051(b) prior to the filing of a statement of use or amendment to allege use pursuant to 15 USC 1051(c) or (d), unless and until such time that the transfer, assignment and/or conveyance of the US Business Assigned IP Assets hereunder will not cause such Trademark to be invalidated, cancelled, voided or abandoned.

This Trademark Assignment is subject to all the terms and conditions of the Agreement, which is incorporated by reference as if fully set forth herein. The Parties intend that this Trademark Assignment is for recordation purposes only and its terms shall not modify and shall be subject to the applicable terms and conditions of the Agreement, which govern the Parties' rights and interests in the US Business Assigned IP Assets.

THIS TRADEMARK ASSIGNMENT AND ANY ACTION ARISING OUT OF OR RELATING TO THIS AGREEMENT SHALL BE EXCLUSIVELY GOVERNED BY AND CONSTRUED AND ENFORCED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK, WITHOUT GIVING EFFECT TO ANY LAW OR RULE THAT WOULD CAUSE THE LAWS OF ANY JURISDICTION OTHER THAN THE STATE OF NEW YORK TO BE APPLIED, EXCEPT TO THE EXTENT THAT SUCH LAWS ARE SUPERSEDED BY THE BANKRUPTCY CODE.

This Trademark Assignment is made without warranty, representation, or guaranty by, or recourse against, any party of any kind or nature, express, implied, or otherwise.

This Trademark Assignment may be executed by the parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which when taken together shall constitute a single agreement.

*[Remainder of this page intentionally left blank]*

IN WITNESS WHEREOF, each party has caused this Trademark Assignment to be executed by its duly authorized officer as of the date first written above.

**ASSIGNOR**

[•]

By: \_\_\_\_\_

Name:

Title:



**ASSIGNEE**

[•]

By: \_\_\_\_\_

Name:

Title:

**SCHEDULE 1**

**Trademark Registrations and Applications**

## EXHIBIT B

### Form of Trademark Assignment Agreement (Canada)

This TRADEMARK ASSIGNMENT (the “Trademark Assignment”) is made and entered into as of [\_\_\_\_], 2020, by and between [\_\_\_\_], a [\_\_\_\_] [\_\_\_\_] located at [\_\_\_\_] (“Assignor”), and [\_\_\_\_], a [\_\_\_\_] [\_\_\_\_] located at [\_\_\_\_] (“Assignee”) (collectively referred to as the “Parties”).

WHEREAS, pursuant to that certain Intellectual Property Assignment Agreement, dated as of the date hereof (the “Agreement”), Assignor has assigned all right, title and interest in and to the Canadian Business Assigned IP Assets (as defined by reference therein), including any and all trademark registrations and pending trademark applications listed on the attached Schedule 1 (collectively referred to as the “Trademarks”), and all goodwill connected with the use of or symbolized thereby; and

WHEREAS, pursuant to the Agreement, the Assignee has acquired all right, title and interest in and to the Canadian Business Assigned IP Assets, including the Trademarks, and the Parties wish to record such acquisition at the Canadian Intellectual Property Office; and

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

Capitalized terms used herein and not defined herein have the meanings set forth in the Agreement.

Pursuant to the Agreement, effective as of the Closing Time, the Assignor hereby conveys, assigns, and transfers to the Assignee all of the Assignor’s right, title and interest in, to and under (i) the Trademarks, (ii) all goodwill connected with and symbolized by the Trademarks, and (iii) and all income, royalties, proceeds and liabilities at any time due or payable or asserted under and with respect to the Trademarks, including, without limitation, all rights to sue and recover at law or in equity for any past, present and/or future infringement, misappropriation, dilution, violation or other impairment thereof.

Notwithstanding anything to the contrary contained herein, the Canadian Business Assigned IP Assets shall not include any application for registration of a Trademark that would be invalidated, canceled, voided or abandoned due to the transfer, assignment and/or conveyance of the Canadian Business Assigned IP Assets hereunder, unless and until such time that the transfer, assignment and/or conveyance of the Canadian Business Assigned IP Assets hereunder will not cause such Trademark to be invalidated, cancelled, voided or abandoned.

This Trademark Assignment is subject to all the terms and conditions of the Agreement, which is incorporated by reference as if fully set forth herein. The Parties intend

that this Trademark Assignment is for recordation purposes only and its terms shall not modify and shall be subject to the applicable terms and conditions of the Agreement, which govern the Parties' rights and interests in the Canadian Business Assigned IP Assets.

The Assignor hereby authorizes and appoints Goodmans LLP, whose full address is 333 Bay Street, Suite 3400, Toronto, ON, M5H 2S7, Canada, as its agent and representative to record this agreement with the Canadian Intellectual Property Office, and to receive any confirmation related thereto.

THIS TRADEMARK ASSIGNMENT AND ANY ACTION ARISING OUT OF OR RELATING TO THIS AGREEMENT SHALL BE EXCLUSIVELY GOVERNED BY AND CONSTRUED AND ENFORCED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK, WITHOUT GIVING EFFECT TO ANY LAW OR RULE THAT WOULD CAUSE THE LAWS OF ANY JURISDICTION OTHER THAN THE STATE OF NEW YORK TO BE APPLIED, EXCEPT TO THE EXTENT THAT SUCH LAWS ARE SUPERSEDED BY THE BANKRUPTCY CODE.

This Trademark Assignment is made without warranty, representation, or guaranty by, or recourse against, any party of any kind or nature, express, implied, or otherwise.

This Trademark Assignment may be executed by the parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which when taken together shall constitute a single agreement.

*[Remainder of this page intentionally left blank]*

IN WITNESS WHEREOF, each party has caused this Trademark Assignment to be executed by its duly authorized officer as of the date first written above.

**ASSIGNOR**

[•]

By: \_\_\_\_\_

Name:

Title:

**ASSIGNEE**

[•]

By: \_\_\_\_\_  
Name:  
Title:

**SCHEDULE 1**

**Trademark Registrations and Applications**

## EXHIBIT C

### Form of Copyright Assignment Agreement (US)

This COPYRIGHT ASSIGNMENT (the “Copyright Assignment”) is made and entered into as of [\_\_\_\_], 2020, by and between [\_\_\_\_], a [\_\_\_\_] [\_\_\_\_] located at [\_\_\_\_], (“Assignor”), and [\_\_\_\_], a [\_\_\_\_] [\_\_\_\_] located at [\_\_\_\_] (“Assignee”) (collectively referred to as the “Parties”).

WHEREAS, pursuant to that certain Intellectual Property Assignment Agreement, dated as of the date hereof (the “Agreement”), Assignor has assigned all right, title and interest in and to the US Business Assigned IP Assets (as defined by reference therein), including any and all copyright registrations and pending copyright applications listed on the attached Schedule 1 (collectively referred to as the “Copyrights”); and

WHEREAS, pursuant to the Agreement, the Assignee has acquired all right, title and interest in and to the US Business Assigned IP Assets, including the Copyrights, and the Parties wish to record such acquisition in the United States Copyright Office; and

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

Capitalized terms used herein and not defined herein have the meanings set forth in the Agreement.

Pursuant to the Agreement, the Assignor hereby conveys, assigns, and transfers to the Assignee all of the Assignor’s right, title and interest in, to and under (i) the Copyrights and (ii) and all income, royalties, proceeds and liabilities at any time due or payable or asserted under and with respect to the Copyrights, including, without limitation, all rights to sue and recover at law or in equity for any past, present and/or future infringement, misappropriation, violation or other impairment thereof.

This Copyright Assignment is subject to all the terms and conditions of the Agreement, which is incorporated by reference as if fully set forth herein. The Parties intend that this Copyright Assignment is for recordation purposes only and its terms shall not modify and shall be subject to the applicable terms and conditions of the Agreement, which govern the Parties’ rights and interests in the US Business Assigned IP Assets.

THIS COPYRIGHT ASSIGNMENT AND ANY ACTION ARISING OUT OF OR RELATING TO THIS AGREEMENT SHALL BE EXCLUSIVELY GOVERNED BY AND CONSTRUED AND ENFORCED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK, WITHOUT GIVING EFFECT TO ANY LAW OR RULE THAT WOULD CAUSE THE LAWS OF ANY JURISDICTION OTHER THAN THE STATE OF NEW YORK TO BE APPLIED, EXCEPT TO THE EXTENT THAT SUCH LAWS ARE SUPERSEDED BY THE BANKRUPTCY CODE.



This Copyright Assignment is made without warranty, representation, or guaranty by, or recourse against, any party of any kind or nature, express, implied, or otherwise.

This Copyright Assignment may be executed by the parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which when taken together shall constitute a single agreement.

*[Remainder of this page intentionally left blank]*

IN WITNESS WHEREOF, each party has caused this Copyright Assignment to be executed by its duly authorized officer as of the date first written above.

**ASSIGNOR**

[•]

By: \_\_\_\_\_

Name:

Title:

**ASSIGNEE**

[•]

By: \_\_\_\_\_  
Name:  
Title:

**SCHEDULE 1**

**Copyright Registrations and Applications**

## EXHIBIT D

### Form of Patent Assignment Agreement (US)

This PATENT ASSIGNMENT (the "Patent Assignment") is made and entered into as of [\_\_\_\_], 2020, by and between [\_\_\_\_], a [\_\_\_\_] [\_\_\_\_] located at [\_\_\_\_], ("Assignor"), and [\_\_\_\_], a [\_\_\_\_] [\_\_\_\_] located at [\_\_\_\_] ("Assignee") (collectively referred to as the "Parties").

WHEREAS, pursuant to that certain Intellectual Property Assignment Agreement, dated as of the date hereof (the "Agreement"), Assignor has assigned all right, title and interest in and to the US Business Assigned IP Assets (as defined by reference therein), including any and all patents and pending patent applications listed on the attached Schedule 1, and all inventions described and claimed thereon (collectively referred to as the "Patents"); and

WHEREAS, pursuant to the Agreement, the Assignee has acquired all right, title and interest in and to the US Business Assigned IP Assets, including the Patents, and the Parties wish to record such acquisition in the United States Patent and Trademark Office; and

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

Capitalized terms used herein and not defined herein have the meanings set forth in the Agreement.

Pursuant to the Agreement, the Assignor hereby conveys, assigns, and transfers to the Assignee all of the Assignor's right, title and interest in, to and under (i) the Patents and (ii) and all income, royalties, proceeds and liabilities at any time due or payable or asserted under and with respect to the Patents, including, without limitation, all rights to sue and recover at law or in equity for any past, present and/or future infringement, misappropriation, violation or other impairment thereof.

This Patent Assignment is subject to all the terms and conditions of the Agreement, which is incorporated by reference as if fully set forth herein. The Parties intend that this Patent Assignment is for recordation purposes only and its terms shall not modify and shall be subject to the applicable terms and conditions of the Agreement, which govern the Parties' rights and interests in the US Business Assigned IP Assets.

THIS PATENT ASSIGNMENT AND ANY ACTION ARISING OUT OF OR RELATING TO THIS AGREEMENT SHALL BE EXCLUSIVELY GOVERNED BY AND CONSTRUED AND ENFORCED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK, WITHOUT GIVING EFFECT TO ANY LAW OR RULE THAT WOULD CAUSE THE LAWS OF ANY JURISDICTION OTHER THAN THE STATE OF NEW YORK TO BE APPLIED, EXCEPT TO THE EXTENT THAT SUCH LAWS ARE SUPERSEDED BY THE BANKRUPTCY CODE.

This Patent Assignment is made without warranty, representation, or guaranty by, or recourse against, any party of any kind or nature, express, implied, or otherwise.

This Patent Assignment may be executed by the parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which when taken together shall constitute a single agreement.

*[Remainder of this page intentionally left blank]*

IN WITNESS WHEREOF, each party has caused this Patent Assignment to be executed by its duly authorized officer as of the date first written above.

**ASSIGNOR**

[•]

By: \_\_\_\_\_

Name:

Title:

**ASSIGNEE**

[•]

By: \_\_\_\_\_  
Name:  
Title:



**SCHEDULE 1**

**Issued Patents and Patent Applications**

## EXHIBIT E

### Form of Patent Assignment Agreement (Canada)

This PATENT ASSIGNMENT (the “Patent Assignment”) is made and entered into as of [\_\_\_\_], 2020, by and between [\_\_\_\_], a [\_\_\_\_] [\_\_\_\_] located at [\_\_\_\_], (“Assignor”), and [\_\_\_\_], a [\_\_\_\_] [\_\_\_\_] located at [\_\_\_\_] (“Assignee”) (collectively referred to as the “Parties”).

WHEREAS, pursuant to that certain Intellectual Property Assignment Agreement, dated as of the date hereof (the “Agreement”), Assignor has assigned all right, title and interest in and to the Canadian Business Assigned IP Assets (as defined by reference therein), including any and all patents and pending patent applications listed on the attached Schedule 1, and all inventions described and claimed thereon (collectively referred to as the “Patents”); and

WHEREAS, pursuant to the Agreement, the Assignee has acquired all right, title and interest in and to the Canadian Business Assigned IP Assets, including the Patents, and the Parties wish to record such acquisition at the Canadian Intellectual Property Office; and

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

Capitalized terms used herein and not defined herein have the meanings set forth in the Agreement.

Pursuant to the Agreement, effective as of the Closing Time, the Assignor hereby conveys, assigns, and transfers to the Assignee all of the Assignor’s right, title and interest in, to and under the Patents and all income, royalties, proceeds and liabilities at any time due or payable or asserted under and with respect to the Patents, including, without limitation, all rights to sue and recover at law or in equity for any past, present and/or future infringement, misappropriation, violation or other impairment thereof.

This Patent Assignment is subject to all the terms and conditions of the Agreement, which is incorporated by reference as if fully set forth herein. The Parties intend that this Patent Assignment is for recordation purposes only and its terms shall not modify and shall be subject to the applicable terms and conditions of the Agreement, which govern the Parties’ rights and interests in the US Business Assigned IP Assets.

The Assignor hereby authorizes and appoints Davies Ward Phillips & Vineberg LLP, whose full address is 1501 McGill College Avenue, Montréal, Québec, H3A 3N9, Canada, as its agent and representative to record this agreement with the Canadian Intellectual Property Office, and to receive any confirmation related thereto.

THIS PATENT ASSIGNMENT AND ANY ACTION ARISING OUT OF OR RELATING TO THIS AGREEMENT SHALL BE EXCLUSIVELY GOVERNED BY AND CONSTRUED AND ENFORCED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK, WITHOUT GIVING EFFECT TO ANY LAW OR RULE THAT WOULD CAUSE THE LAWS OF ANY JURISDICTION OTHER THAN THE STATE OF NEW YORK TO BE APPLIED, EXCEPT TO THE EXTENT THAT SUCH LAWS ARE SUPERSEDED BY THE BANKRUPTCY CODE.

This Patent Assignment is made without warranty, representation, or guaranty by, or recourse against, any party of any kind or nature, express, implied, or otherwise.

This Patent Assignment may be executed by the parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which when taken together shall constitute a single agreement.

*[Remainder of this page intentionally left blank]*

IN WITNESS WHEREOF, each party has caused this Patent Assignment to be executed by its duly authorized officer as of the date first written above.

**ASSIGNOR**

[•]

By: \_\_\_\_\_

Name:

Title:

I, **[insert name of witness]**, of the City of [•], in the State of [•], MAKE OATH AND SAY that I was personally present and did see, **[insert name of person who signed above]**, who is personally known to me as an authorized officer of Assignor, duly sign and execute the Patent Assignment on behalf of Assignor on the \_\_\_\_\_ day of \_\_\_\_\_, 2020.

SWORN BEFORE ME at the City of )  
[insert city], in the State of )  
[insert State], this \_\_\_\_\_ day of )  
\_\_\_\_\_, 2020. )

\_\_\_\_\_  
Signature of Witness

\_\_\_\_\_  
A [notary public or commissioner of )  
deeds] in and for the State of [•] )

**ASSIGNEE**

[•]

By: \_\_\_\_\_

Name:

Title:

**SCHEDULE 1**

**Issued Patents and Patent Applications**

**EXHIBIT E**

**Form of Waiver**

## RELEASE AND WAIVER

RELEASE AND WAIVER (this “Release”), dated as of [●] by each of Honey Blue U.S. Acquisition, L.P., a Delaware limited partnership (the “U.S. Buyer”), Honey Blue Canada Acquisition Inc., a corporation formed under the laws of New Brunswick (the “Canadian Buyer”), and Honey Blue Equity Acquisition Inc., a corporation formed under the laws of New Brunswick (the “Equity Buyer” and, collectively with U.S. Buyer and Canadian Buyer, the “Buyers” and each, a “Buyer”), in favor of the Released Parties (as defined below). Capitalized terms used but not otherwise defined herein have the respective meanings ascribed to such terms in the Purchase Agreement (as defined below).

## RECITALS

WHEREAS, the Buyers are party to that certain Asset Purchase Agreement (as amended, restated, supplemented or otherwise modified from time to time, the “Purchase Agreement”), dated as of [●], by and among the Sellers, the Buyers and the other parties thereto;

WHEREAS, pursuant to Section 2.1(d) of the Purchase Agreement, the Buyers have acquired the Acquired Actions which, unless otherwise set forth in the Sale Order, comprise all Claims (including any Avoidance Actions, as applicable) and any other causes of action available to Sellers or their estates as of the time of Closing against any (i) Sellers, (ii) Buyers or any of their Affiliates (other than Claims against any Buyer pursuant to this Agreement or arising out of the Transactions), (iii) any Person who may at any time from the Agreement Date until the Closing serve as a director, officer, manager, employee or advisor of any Seller or Transferred Subsidiary, (iv) any customer, supplier, manufacturer, distributor, broker or vendor of any Seller or any other Person with whom any Seller has an ordinary course commercial relationship (all such Claims under clause (iv), other than Avoidance Actions, being referred to herein as the “Trade Non-Avoidance Actions”), (v) the Secured Lenders, (vi) the lenders under the DIP ABL Documents, and (vii) the lenders under the DIP Term Documents (all such Claims and causes of action, the “Acquired Actions”; and the Persons identified in (i) through (iii) and (v) through (vii), collectively, the “Released Parties”).

WHEREAS, as a condition to the consummation of the transactions provided for in the Purchase Agreement, Buyers have agreed to fully and finally waive and release, on behalf of themselves and, in the case of the Equity Buyer, on behalf of each of the Transferred Subsidiaries, all of the Acquired Actions other than the Trade Non-Avoidance Actions, effective as of the Closing Date.

## AGREEMENT

NOW, THEREFORE, each Buyer, on behalf of itself and, in the case of the Equity Buyer, on behalf of the Transferred Subsidiaries, in consideration for the obligations set forth in the Purchase Agreement, the receipt and sufficiency of which are hereby acknowledged, hereby agrees as follows:

1. Each Buyer, on behalf of itself and, in the case of the Equity Buyer, on behalf of



the Transferred Subsidiaries, hereby agrees to forever release, waive and discharge any and all of the Acquired Actions other than the Trade Non-Avoidance Actions, effective as of the Closing Date (such released Acquired Actions, the “Released Claims”); *provided* that nothing herein shall release any of the obligations of the Sellers or the Buyers (as and to the extent applicable) under the Purchase Agreement (including the Disclosure Schedules and the Exhibits), the Sale Order, the Seller Documents, the Buyer Documents, the DIP ABL Documents, or the DIP Term Documents.

2. Each Buyer, on behalf of itself and, in the case of the Equity Buyer, on behalf of the Transferred Subsidiaries, hereby represents and warrants that it has not transferred or assigned (or purported to transfer or assign) any of the Released Claims. Each Buyer, on behalf of itself and, in the case of the Equity Buyer, on behalf of the Transferred Subsidiaries, agrees forever (i) that it will not commence, institute or file any Proceeding to prosecute the Released Claims, or otherwise prosecute or attempt to recover on account of the Released Claims in any manner whatsoever; and (ii) to indemnify each Released Party from and against any and all losses, damages, costs and expenses, including reasonable attorneys’ fees, incurred by the applicable Released Party in enforcing this Release. Each Buyer, on behalf of itself and, in the case of the Equity Buyer, on behalf of the Transferred Subsidiaries, further agrees that the foregoing constitutes a full and complete release of all Released Claims.
3. The following provisions from the Purchase Agreement shall be incorporated into, and be effective with respect to, this Release as if set forth herein in their entirety: Sections 10.8 (*Counterparts*), 10.10 (*Governing Law*), 10.12 (*Dispute Resolution; Consent to Jurisdiction*) and 10.13 (*Waiver of Right to Trial by Jury*). This Release may not be amended except in writing signed by all parties hereto. Each of the Released Parties is an express third-party beneficiary of this Release.

[Signature pages follow.]

**IN WITNESS WHEREOF**, this Release has been duly executed as of the date first above written.

**U.S. BUYER:** HONEY BLUE U.S. ACQUISITION, L.P.:

By: Honey Blue 1 Inc.,  
its general partner

By: \_\_\_\_\_

Name: Michael Rudnick

Title: Authorized Officer

**CANADIAN BUYER  
AND EQUITY  
BUYER** Honey Blue Canada Acquisition Inc.

By: \_\_\_\_\_

Name: Michael Rudnick

Title: President

ACKNOWLEDGED AND AGREED

BUMBLE BEE PARENT, INC., *on*  
*behalf of itself and certain other Released Parties*

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**EXHIBIT F-1**

**Form of Partial Release (Term Loan)**

**EXHIBIT F-1**  
**EXECUTION VERSION**

[FORM OF TERM LOAN RELEASE]

[INSERT NAME OF LENDERS AND LETTERHEAD]

[•], 2020

Bumble Bee Holdings, Inc.  
Bumble Bee Foods, LLC  
and the other Guarantors as defined in the  
Prepetition Term Loan Agreement referred to below

Re: Partial Termination and Release of Claims held by the Lenders (as defined in the Prepetition Term Loan Agreement defined below) in connection with the Credit Documents referenced below

Ladies and Gentlemen:

Reference is made to that certain Term Loan Agreement, dated as of August 15, 2017, among Bumble Bee Foods S.à r.l., Bumble Bee Holdings, Inc., Connors Bros. Clover Leaf Seafoods Company, the Lenders party thereto from time to time and Brookfield Principal Credit LLC, as administrative agent and collateral agent (as amended, restated, amended and restated, supplemented or otherwise modified from time to time prior to the date hereof, the “Prepetition Term Loan Agreement”; the Prepetition Term Loan Agreement, together with the other Credit Documents (as defined in the Prepetition Term Loan Agreement), the “Credit Documents”). Capitalized terms used herein and not defined herein shall have the meanings ascribed thereto in the Prepetition Term Loan Agreement.

On November 21, 2019, certain Credit Parties filed voluntary petitions with the Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”) initiating cases under Chapter 11 of the Bankruptcy Code. On November 22, 2019, certain Credit Parties organized under the laws of Canada filed an application with the Ontario Superior Court of Justice (Commercial List) (the “CCAA Court”) pursuant to the Companies’ Creditors Arrangement Act (Canada), R.S.C 1985, c. C-36.

On [•], 2020 and on [•], 2020, the Bankruptcy Court and the CCAA Court, respectively, entered an order approving the sale transaction contemplated by that certain Asset Purchase Agreement, dated as of [•] (the “Asset Purchase Agreement”), by and among Brookfield Principal Credit LLC, a Delaware limited liability company, solely in its capacity as administrative agent and collateral agent under the Prepetition Term Loan Agreement and solely for purposes of Sections 3.1 and 10.4 thereof, Honey Blue U.S. Acquisition, L.P., a Delaware limited partnership, Honey Blue Canada Acquisition Inc., a New Brunswick corporation, and Honey Blue Equity Acquisition Inc., a New Brunswick corporation and each of the persons party thereto as a seller.

Pursuant to the Term Commitment Letter (as defined in the Asset Purchase Agreement), the Lenders under the Prepetition Term Loan Agreement have agreed to apply the proceeds of the financing contemplated by the Term Commitment Letter as a credit against a portion of the Obligations outstanding and due and owing on the Closing Date (as defined in the Asset Purchase Agreement). In accordance therewith, the Lenders party hereto hereby confirm that, effective immediately following the Closing (as defined in the Asset Purchase Agreement), an amount of the Obligations under the Prepetition Term Loan Agreement and the other Credit Documents equal to the Credit Bid Amount (as defined in the Asset Purchase Agreement) less the aggregate amount of the obligations released under the DIP Term Documents (as defined in the Asset Purchase Agreement) outstanding and due and payable to the Lenders on the Closing Date shall be discharged and released. This letter agreement constitutes solely a partial release of the Obligations under the Prepetition Term Loan Agreement, and the Credit Parties hereby acknowledge and agree that the total amount of

Obligations outstanding under the Prepetition Term Loan Agreement upon and after giving effect to this partial release is \$[●]<sup>1</sup>.

This letter agreement (a) shall be governed by the laws of the State of New York (without regard to conflicts of laws principles that would result in the application of the laws of another jurisdiction), (b) may be executed in one or more counterparts, and delivery of such counterparts by facsimile or email transmission shall be effective as delivery of manually executed counterparts, (c) sets forth the entire agreement among the Lenders and the Credit Parties relating to the subject matter pertaining hereto, and no term or provision hereof may be amended, changed, waived, discharged or terminated (except as provided herein) orally or otherwise, except in writing signed by each of the Lenders and the Credit Parties, and (d) shall be binding upon and inure to the benefit of the Lenders and the Credit Parties and their respective successors and assigns.

[Signature Page Follows]

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<sup>1</sup> Note to Draft: To be the total amount of Obligations under the Prepetition Term Loan Agreement less the Credit Bid Amount.

Very truly yours,

[•], as Lender<sup>2</sup>

By: \_\_\_\_\_

Name:

Title:

**ACKNOWLEDGED AND AGREED:**

[•]<sup>3</sup>

By: \_\_\_\_\_

Name:

Title:

---

<sup>2</sup> Note to Draft: To be signed by each Lender under the Prepetition Term Loan Agreement.

<sup>3</sup> Note to Draft: To be signed by each Borrower and each other Guarantor.

**EXHIBIT F-2**

**Form of Full Release (Term Loan)**



**EXHIBIT F-2**  
**EXECUTION VERSION**

[FORM OF TERM LOAN RELEASE]

[INSERT NAME OF LENDERS AND LETTERHEAD]

[●], 2020

Anova Technical Services, LLC  
Coral Triangle Processors, LLC  
Bumble Bee Foods S.à r.l.  
Clover Leaf Seafood S.à r.l.

Re: Termination and Release of Claims held by the Lenders (as defined in the Prepetition Term Loan Agreement defined below) in connection with the Credit Documents referenced below

Ladies and Gentlemen:

Reference is made to that certain Term Loan Agreement, dated as of August 15, 2017, among Bumble Bee Foods S.à r.l., Bumble Bee Holdings, Inc., Connors Bros. Clover Leaf Seafoods Company, the Lenders party thereto from time to time and Brookfield Principal Credit LLC, as administrative agent and collateral agent (as amended, restated, amended and restated, supplemented or otherwise modified from time to time prior to the date hereof, the "Prepetition Term Loan Agreement"; the Prepetition Term Loan Agreement, together with the other Credit Documents (as defined in the Prepetition Term Loan Agreement), the "Credit Documents"). Capitalized terms used herein and not defined herein shall have the meanings ascribed thereto in the Prepetition Term Loan Agreement.

On the date hereof, one or more of the addressees (the "Addressees") or certain of their affiliates (together with the Addressees, the "Sellers") sold or had transferred, directly or indirectly, pursuant to an Asset Purchase Agreement, dated as of [●] (the "Asset Purchase Agreement"), by and among the Sellers, Brookfield Principal Credit LLC, a Delaware limited liability company, solely in its capacity as administrative agent under the Prepetition Term Loan Agreement and solely for purposes of Sections 3.1 and 10.4 thereof, Honey Blue U.S. Acquisition, L.P, a Delaware limited partnership, Honey Blue Canada Acquisition Inc., a New Brunswick corporation, and Honey Blue Equity Acquisition Inc., a New Brunswick corporation, substantially all of their assets. In accordance with Section 11.11 of the Prepetition Term Loan Agreement, the undersigned Lenders, constituting all of the Lenders under the Prepetition Term Loan Agreement, have agreed to fully release on the Closing Date (as defined in the Asset Purchase Agreement), the Addressees from all of their Obligations under the Prepetition Term Loan Agreement. In accordance therewith, the Lenders party hereto, constituting all of the Lenders under the Prepetition Term Loan Agreement, hereby confirm that, effective immediately following the Closing (as defined in the Asset Purchase Agreement), (i) (x) each of Coral Triangle Processors, LLC and Anova Technical Services, LLC shall be fully released from all of their Obligations under the Prepetition Term Loan Agreement and the other Credit Documents and all Obligations of each of Coral Triangle Processors, LLC and Anova Services, LLC thereunder shall be terminated and (y) each of Bumble Bee Foods S.à r.l. and Clover Leaf Seafood S.à r.l. shall be fully released from all of their Obligations under the Prepetition Term Loan Agreement and the other Credit Documents and all Obligations of Bumble Bee Foods S.à r.l. and Clover Leaf Seafood S.à r.l. thereunder shall be terminated, subject only to a reversionary interest of the undersigned Lenders in any remaining Winddown Cash (as defined in the Asset Purchase Agreement) following the winding down of Clover Leaf Seafood S.à r.l., and (ii) all liens, mortgages, pledges, deeds of trust, encumbrances and security interests that the Addressees have granted to or are held by the Administrative Agent for the benefit of the Secured Creditors securing the Obligations under Prepetition Term Loan Agreement shall be automatically terminated, released, discharged and satisfied in full and of no further force or effect in their entirety with no further action or notice required on the part of any Addressee.

This letter agreement (a) shall be governed by the laws of the State of New York (without regard to conflicts of laws principles that would result in the application of the laws of another jurisdiction), (b) may be executed in one or more counterparts, and delivery of such counterparts by facsimile or email transmission shall be effective as delivery of manually executed counterparts, (c) sets forth the entire agreement among the Lenders and the Addressees relating to the

subject matter pertaining hereto, and no term or provision hereof may be amended, changed, waived, discharged or terminated (except as provided herein) orally or otherwise, except in writing signed by each of the Lenders and the Addressees, and (d) shall be binding upon and inure to the benefit of the Lenders and the Addressees and their respective successors and assigns.

[Signature Page Follows]

Very truly yours,

[•], as Lender<sup>1</sup>

By: \_\_\_\_\_  
Name:  
Title:

**ACKNOWLEDGED AND AGREED:**

[•]<sup>2</sup>

By: \_\_\_\_\_  
Name:  
Title:

---

<sup>1</sup> Note to Draft: To be signed by each Lender under the Prepetition Term Loan Agreement.

<sup>2</sup> Note to Draft: To be signed by each Addressee.

**EXHIBIT G-1**

**Form of Power of Attorney - Bumble Bee Foods, LLC**

Power of Attorney

We, the undersigned:

Bumble Bee Foods, LLC, a company organized in the state of Delaware, United States of America, with its principal place of business at 280 10th Avenue, San Diego, California 92101, United States of America ("we", "us" or "our"), authorizes and appoints the law firm of Amin Talati Wasserman LLP, with its principal place of business at 100 S. Wacker Drive, Suite 2000, Chicago, IL 60606, United States of America, to act jointly with us or solely on our behalf, to do anything whatsoever requisite or necessary to be done with respect to our trademark registrations and trademark applications throughout the world including:

1. to register trademarks, with or without priority;
2. to file trademark applications for registration, renewal, maintenance or division;
3. to prove, establish and record assignments, merger, title or address changes or transfers and other requisite transactions;
4. to prosecute and complete all such assignments, merger, title or address changes or transfers before all official intellectual property offices, all government agencies and courts of law worldwide;
5. to issue, to amend, to sign on our behalf, to complete any and all documents found to be necessary by the relevant trademark offices;
6. to resume, replace or amend our trademark applications;
7. to file oppositions against third party trademark applications and decisions and to reply to oppositions filed by third parties against our trademark applications; and
8. to deposit the official dues and fees for our trademark registrations and applications.

**EXHIBIT G-1**  
**EXECUTION VERSION**

**Bumble Bee Foods, LLC**

---

(Signature)

---

(Printed Name)

---

(Title)

---

(Date)

**EXHIBIT G-2**

**Form of Power of Attorney - Clover Leaf Seafoods Company**

Power of Attorney

We, the undersigned:

Connors Bros. Clover Leaf Seafoods Company, a Nova Scotia Unlimited Liability Company, Canada, with a principal place of business at 80 Tiverton Court, Suite 600 Markham, Ontario, Canada L3R 0G4, ("we", "us" or "our"), authorizes and appoints the law firm of Amin Talati Wasserman LLP, with its principal place of business at 100 S. Wacker Drive, Suite 2000, Chicago, IL 60606, United States of America, to act jointly with us or solely on our behalf, to do anything whatsoever requisite or necessary to be done with respect to our trademark registrations and trademark applications throughout the world including:

1. to register trademarks, with or without priority;
2. to file trademark applications for registration, renewal, maintenance or division;
3. to prove, establish and record assignments, merger, title or address changes or transfers and other requisite transactions;
4. to prosecute and complete all such assignments, merger, title or address changes or transfers before all official intellectual property offices, all government agencies and courts of law worldwide;
5. to issue, to amend, to sign on our behalf, to complete any and all documents found to be necessary by the relevant trademark offices;
6. to resume, replace or amend our trademark applications;
7. to file oppositions against third party trademark applications and decisions and to reply to oppositions filed by third parties against our trademark applications; and
8. to deposit the official dues and fees for our trademark registrations and applications.



**EXHIBIT G-2**  
**EXECUTION VERSION**

**Connors Bros. Clover Leaf Seafoods Company**

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Printed Name)

\_\_\_\_\_  
(Title)

\_\_\_\_\_  
(Date)

**EXHIBIT G-3**

**Form of Power of Attorney - Anova Food, LLC**

Power of Attorney

We, the undersigned:

Anova Food, LLC, a Limited Liability Company organized under the laws of the state of Virginia, United States of America, with a principal place of business at 280 10th Avenue San Diego, California, United States of America 92101, ("we", "us" or "our"), authorizes and appoints the law firm of Amin Talati Wasserman LLP, with its principal place of business at 100 S. Wacker Drive, Suite 2000, Chicago, IL 60606, United States of America, to act jointly with us or solely on our behalf, to do anything whatsoever requisite or necessary to be done with respect to our trademark registrations and trademark applications throughout the world including:

1. to register trademarks, with or without priority;
2. to file trademark applications for registration, renewal, maintenance or division;
3. to prove, establish and record assignments, merger, title or address changes or transfers and other requisite transactions;
4. to prosecute and complete all such assignments, merger, title or address changes or transfers before all official intellectual property offices, all government agencies and courts of law worldwide;
5. to issue, to amend, to sign on our behalf, to complete any and all documents found to be necessary by the relevant trademark offices;
6. to resume, replace or amend our trademark applications;
7. to file oppositions against third party trademark applications and decisions and to reply to oppositions filed by third parties against our trademark applications; and
8. to deposit the official dues and fees for our trademark registrations and applications.

**Anova Food, LLC**

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Printed Name)

\_\_\_\_\_  
(Title)

\_\_\_\_\_  
(Date)

I, **[insert name of witness]**, of the City of **[•]**, in the State of **[•]**, MAKE OATH AND SAY that I was personally present and did see, **[insert name of person who signed above]**, who is personally known to me as an authorized officer of the Assignors, duly sign and execute the Intellectual Property Assignment Agreement on behalf of the Assignors on the \_\_\_\_\_ day of \_\_\_\_\_, 2020.<sup>1</sup>

SWORN BEFORE ME at the City of )  
[•], in the State of [•], )  
this \_\_\_\_ day of )  
\_\_\_\_\_, 2020. )  
)

\_\_\_\_\_  
Signature of Witness

\_\_\_\_\_  
A **[notary public or commissioner of  
deeds]** in and for the State of **[•]** )  
)

\_\_\_\_\_

**EXHIBIT H**

**Form of Affidavit to Affirm Assignment of Intellectual Property**

**EXHIBIT H**  
**EXECUTION VERSION**

[FORM OF]  
AFFIDAVIT TO AFFIRM ASSIGNMENT OF INTELLECTUAL PROPERTY

This Affidavit to Affirm Assignment of Intellectual Property ("Affidavit") is made [●].

I, [NAME], am the [TITLE] of Bumble Bee Foods, LLC (f/k/a Bumble Bee Seafoods, LLC) (the "Assignee"). I hereby affirm that the assignments of Intellectual Property Rights from Bumble Bee Seafoods, Inc., a Delaware corporation, to the Assignee contemplated by that certain Asset Purchase Agreement, dated as of April 2, 2003, by and among Bumble Bee Holdings, L.P., Bumble Bee Seafoods, Inc., ConAgra Grocery Products Company, ConAgra Foods, Inc., Bumble Bee International, Inc., Canadian Seafoods Acquisition Corp., Commerce Distributing Company, Santa Fe Springs Holding Co. and Clover Leaf Seafoods, Inc., including the assignments of the trademark registrations and applications listed on Exhibit A hereto, were consummated on May 19, 2003. For the purposes of the foregoing, "Intellectual Property Rights" shall mean any trademark, service mark, trade name, mask work, copyright, patent, license, software license, data base, invention, trade secret, know-how (including any registrations or applications for registration of any of the foregoing) or any other similar type of proprietary intellectual property right and all goodwill associated therewith.

\_\_\_\_\_  
[NAME]  
[TITLE], Bumble Bee Foods, LLC

\_\_\_\_\_  
Date

Subscribed and sworn to before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_. Notary Public:

Notary Public:

\_\_\_\_\_

My Commission Expires: \_\_\_\_\_

## Exhibit A

### BUMBLE BEE SEAFOODS, INC.

<u>Country</u>	<u>Mark</u>	<u>App./Reg. #</u>
Argentina	BUMBLE BEE	1491357
Argentina	DIPLOMATICO	1756491
Argentina	FIGARO	1510793
Aruba	BUMBLE BEE (& DESIGN)	15752
Aruba	FIGARO	17711
Australia	BUMBLE BEE	A191862
Australia	FIGARO	A204603
Australia	FIGARO	A195451
Austria	BUMBLE BEE	146563
Barbados	BUMBLE BEE	81/12770
Benelux	BUMBLE BEE	460108
Benelux	FIGARO	513318
Benelux	FIGARO	557344
Benelux	FIGARO	460107
Bermuda	BUMBLE BEE (& DESIGN)	21805
Bermuda	FIGARO	21801
Bolivia	BUMBLE BEE	60849
Bolivia	FIGARO	60847
Bolivia	TUXEDO	60848
Brazil	BUMBLE BEE	817425713
Brazil	BUMBLE BEE (& SINGLE BEE DESIGN)	6994261
Brazil	DELMONICO	007053150
Brazil	FIGARO	817425730
Canada	FIGARO	177977
Canada	ORLEANS	TMA528688
Canada	REAL FISH, REAL EASY	1169244
Canada	REAL SEAFOOD, REAL EASY	1169250
Canada	TUXEDO	TMA295633
Chile	BUMBLE BEE	415478
Chile	BUMBLE BEE (& SINGLE BEE DESIGN)	396428
Chile	FIGARO	416032
Chile	TUXEDO	452009
China (People's Republic Of)	BUMBLE BEE	279565
Colombia	BUMBLE BEE	152582
Colombia	BUMBLE BEE BRAND (& DESIGN)	120739
Colombia	CLOVER LEAF	02082806
Colombia	DIPLOMATICO	380325
Colombia	FIGARO	185770
Colombia	TUXEDO	152586

<u>Country</u>	<u>Mark</u>	<u>App./Reg. #</u>
Costa Rica	BUMBLE BEE	85435
Costa Rica	BUMBLE BEE (& DESIGN)	85432
Costa Rica	DIPLOMATICO	85437
Costa Rica	FIGARO	85431
Costa Rica	TUXEDO	85436
Denmark	BUMBLE BEE	3104/1987
Denmark	FIGARO	03984/1994
Dominican Republic	BUMBLE BEE	58838
Dominican Republic	DIPLOMATICO	58836
Dominican Republic	FIGARO	58835
Dominican Republic	TUXEDO	58837
Ecuador	BUMBLE BEE	1408-94
Ecuador	BUMBLE BEE (& SINGLE BEE DESIGN)	589/90
Ecuador	DIPLOMATICO	1406/94
Ecuador	DIPLOMATICO	3725/94
Ecuador	DIPLOMATICO	3724/94
Ecuador	FIGARO	402/79
Egypt	BUMBLE BEE	67319/1986
Egypt	BUMBLE BEE (& SINGLE BEE DESIGN)	74693
El Salvador	BUMBLE BEE	216
European Union	BUMBLE BEE	2355667
Fiji	PARAMOUNT	151/2001
Finland	BUMBLE BEE	67834
Finland	FIGARO	71050
France	BUMBLE BEE	1239913
France	FIGARO	1239914
Germany	BUMBLE BEE	645343
Germany	BUMBLE BEE	921040
Germany	FIGARO	2903658
Germany	FIGARO	921041
Greece	BUMBLE BEE	51306
Greece	FIGARO	51307
Guatemala	BUMBLE BEE	104572
Guyana	BUMBLE BEE	18289A
Honduras	BUMBLE BEE	62221
Honduras	BUMBLE BEE QUICK FROZEN HEADLESS	26602
	SHRIMP (& DESIGN)	
Honduras	BUMBLE BEE QUICK FROZEN HEADLESS	27002
	SHRIMP (& DESIGN)	
Hungary	BUMBLE BEE (& SINGLE BEE DESIGN)	134594
Ireland	BUMBLE BEE	82406
Ireland	FIGARO	83531
Ireland	FIGARO	161195
Israel	BUMBLE BEE (& SINGLE BEE DESIGN)	72835



<u>Country</u>	<u>Mark</u>	<u>App/Reg. #</u>
Italy	BUMBLE BEE	674880
Italy	FIGARO	674879
Japan	BUMBLE BEE	2184519
Japan	DESIGN ONLY (BEE DESIGN)	1503600
Japan	FIGARO	3086864
Macedonia	BUMBLE BEE	1172
Macedonia	FIGARO	1171
Mexico	BUMBLE BEE	476121
Mexico	DIPLOMATICO	501118
Netherlands Antilles	BUMBLE BEE (& SINGLE BEE DESIGN)	06873
Nicaragua	BUMBLE BEE	25318
Nicaragua	BUMBLE BEE (& DESIGN)	27193
Nicaragua	DIPLOMATICO	25960
Nicaragua	FIGARO	25959
Nicaragua	TUXEDO	25967
Norway	BUMBLE BEE	90642
Norway	FIGARO	172990
Norway	FIGARO	91649
Panama	BUMBLE BEE	63008
Panama	BUMBLE BEE	65041
Panama	BUMBLE BEE (& JALAPENO DESIGN)	63708
Paraguay	BUMBLE BEE (& SINGLE BEE DESIGN)	241861
Paraguay	DIPLOMATICO	166393
Paraguay	FIGARO	166394
Paraguay	TUXEDO	166395
Peru	BUMBLE BEE	2421
Peru	BUMBLE BEE (& SINGLE BEE DESIGN)	70124
Peru	DIPLOMATICO	1650
Peru	FIGARO	2422
Peru	TUXEDO	1651
Philippines	BUMBLE BEE	4-1994-96141
Poland	BUMBLE BEE (& SINGLE BEE DESIGN)	75826
Portugal	BUMBLE BEE BRAND (STYLIZED)	183258
Puerto Rico	BUMBLE BEE (& SINGLE BEE DESIGN)	21534
Puerto Rico	FIGARO	21539
Russian Federation	BUMBLE BEE (& SINGLE BEE DESIGN)	107121
Saudi Arabia	BUMBLE BEE	498/33
Saudi Arabia	DESIGN ONLY (BEE DESIGN)	504/53
Slovenia	BUMBLE BEE	7380485
Slovenia	FIGARO	Z7380486
South Africa	BUMBLE BEE (& SINGLE BEE DESIGN)	80/1395
South Korea	BUMBLE BEE	133338
Spain	BUMBLE BEE	721018
<u>Country</u>	<u>Mark</u>	<u>App/Reg. #</u>

Spain	BUMBLE BEE (& DESIGN)	1917558
Suriname	BUMBLE BEE	17376
Suriname	BUMBLE BEE (& SINGLE BEE DESIGN)	9774
Sweden	BUMBLE BEE	149739
Switzerland	BUMBLE BEE	P266635
Switzerland	FIGARO	424148
Switzerland	FIGARO	P266636
Thailand	BUMBLE BEE	KOR41992
Thailand	FIGARO	KOR25849
Ukraine	BUMBLE BEE	UA2001031511
United Kingdom	BUMBLE BEE	627746
United Kingdom	FIGARO	1320778
United Kingdom	FIGARO	1262184
United States	100 YEARS (& DESIGN)	2,457,965
United States	BUMBLE BEE (& SINGLE BEE DESIGN)	1,010,513
United States	COMMERCE (& SHIP DESIGN)	0,113,231
United States	CORAL (STYLIZED)	0,557,331
United States	DE JEAN'S	0,938,168*
United States	DESIGN ONLY (BEE DESIGN)	0,581,074
United States	DESIGN ONLY (CAT & FIDDLE DESIGN)	1,576,676
United States	EASY SHREDS	2,112,382
United States	ENTERPRISE	1,805,462
United States	FAT FREE TUNA SALAD (& DESIGN)	2,356,130
United States	FIGARO	0,717,277
United States	FREE (& BEE DESIGN)	2,333,848
United States	FUN (& BEE DESIGN)	2,330,314
United States	FUN ORIGINAL RECIPE TUNA SALAD MIXED & READY TO EAT WITH 6 CRACKERS & DESIGN	2,356,129
United States	GULF BELLE	1,162,943
United States	GULF BELLE	2,184,097
United States	GULF BELLE (& DESIGN)	0,686,427
United States	HARPOON (& DESIGN)	0,113,693
United States	HARRIS	1,268,088
United States	MARVELOUS (STYLIZED)	0,538,007
United States	OCEAN MASTER	1,484,454
United States	ORLEANS	2,262,099
United States	ORLEANS (& DESIGN)	0,667,858
United States	PRIME FILLET	76/482,954
United States	ROYAL REEF	1,553,895
United States	SEAFOOD SOLUTIONS	76/305,518
United States	TOUCH OF LEMON	76/482,953
United States	TUXEDO (STYLIZED)	0,555,078
Uruguay	BUMBLE BEE	324664

Country

Mark

App./Reg. #

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Uruguay	BUMBLE BEE (& SINGLE BEE DESIGN)	259971
Uruguay	DIPLOMATICO	263456
Uruguay	TUXEDO	262793
Venezuela	BUMBLE BEE	112829
Venezuela	DIPLOMATICO	6066/94
Yugoslavia	BUMBLE BEE	21971
Yugoslavia	FIGARO	23364

\*Due to a gap in the chain of title, Bumble Bee Seafoods, Inc. is unable to renew Reg. No. 0,938,168, and it will expire 4/28/03. A new application for this trademark is being filed.

This is Exhibit ..... "D" ..... referred to in the

affidavit of ..... Aiden Nelms .....

sworn before me, this ..... 27<sup>th</sup> .....

day of ..... January, 2020 .....

.....  
A COMMISSIONER FOR TAKING AFFIDAVITS

Michael S. Bluky

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

THE HONOURABLE MR.

)

TUESDAY, THE 28<sup>th</sup>

)

JUSTICE HAINEY

)

DAY OF JANUARY, 2020

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

AND IN THE MATTER OF A PLAN OF COMPROMISE OR  
ARRANGEMENT OF CLOVER LEAF HOLDINGS COMPANY,  
CONNORS BROS. CLOVER LEAF SEAFOODS COMPANY,  
K.C.R. FISHERIES LTD., 6162410 CANADA LIMITED,  
CONNORS BROS. HOLDINGS COMPANY AND CONNORS  
BROS. SEAFOODS COMPANY

**Applicants**

**APPROVAL AND VESTING ORDER**

**THIS MOTION**, made by the Applicants for an order approving the sale (the "**Transaction**") contemplated by the asset purchase agreement among the Applicants (each a "**Canadian Seller**" and together the "**Canadian Sellers**"), each of the Persons identified on Schedule I of the Sale Agreement as a U.S. Seller, and the Person identified on Schedule I of the Sale Agreement as the Equity Seller, and US Tonos LLC, as U.S. Buyer, Melissi 4 Inc., as Equity Buyer, FCF Co., Ltd., as Guarantor and Tonos 1 Operating Corp., as Canadian buyer (the "**Canadian Buyer**") dated November 21, 2019, (the "**Stalking Horse APA**"), appended to the Affidavit of Gary Ware dated January 21, 2020 (the "**Ware Affidavit**"), and the amendment to the

Stalking Horse APA dated January 22, 2020 (the "**APA Amendment**", and together with the Stalking Horse APA, the "**Sale Agreement**"), appended to the Affidavit of Aiden Nelms dated January 27, 2020 (the "**Nelms Affidavit**"), and vesting in the Canadian Buyer the Canadian Sellers' right, title and interest in and to the assets described in the Sale Agreement (the "**Canadian Assets**"), was heard this day at 330 University Avenue, Toronto, Ontario.

**ON READING** the Ware Affidavit, the Nelms Affidavit and the Third Report of Alvarez & Marsal Canada Inc., in its capacity as the court appointed monitor of the Applicants (the "**Monitor**"), dated ●, 2020 (the "**Report**") and on hearing the submissions of counsel for the Applicants, the Monitor, the Canadian Buyer, Brookfield Principal Credit LLC in its capacity as administrative agent under the DIP Term Documents (the "**DIP Term Agent**"), Wells Fargo Capital Finance, LLC in its capacity as administrative agent and collateral agent under the DIP ABL Documents (the "**DIP ABL Agent**" and with the DIP Term Agent, the "**DIP Agents**") and counsel for those other parties appearing as indicated by the counsel sheet, no one appearing for any other person on the service list, although properly served as appears from the affidavit of service filed:

## **DEFINITIONS**

1. **THIS COURT ORDERS** that any capitalized term used and not defined herein shall have the meaning given to it in the Sale Agreement.

## **SERVICE**

2. **THIS COURT ORDERS** that the time for service of notice of this motion is hereby abridged and validated so that this motion is properly returnable today and hereby dispenses with further service thereof.

## **APPROVAL AND VESTING**

3. **THIS COURT ORDERS** that the Transaction is hereby approved, and the execution of the Sale Agreement by the Canadian Sellers is hereby authorized and approved, with such minor amendments as the Canadian Sellers may deem necessary with the consent of the Canadian Buyer and the Monitor and in consultation with the DIP Agents. The Canadian Sellers

are hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Canadian Assets to the Canadian Buyer. The Monitor shall be authorized to take such additional steps in furtherance of its responsibilities under this Order and shall not incur any liability as a result thereof.

4. **THIS COURT ORDERS AND DECLARES** that upon the delivery of the Monitor's certificate to the Canadian Buyer substantially in the form attached as Schedule A hereto (the "**Monitor's Certificate**"), all of the Canadian Sellers' right, title and interest in and to the Canadian Assets, including the real property legally described in Schedule B (the "**New Brunswick Property**"), shall vest absolutely in the Canadian Buyer, including any assignee thereof permitted under the Sale Agreement, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, title retention agreements, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered, recorded or filed and whether secured, unsecured or otherwise (collectively, the "**Claims**") including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Orders of the Honourable Justice Hainey in these proceedings dated November 25, 2019 and December 20, 2019, as amended and restated, and any other Orders made in the within CCAA proceeding; (ii) all Claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario), *Personal Property Security Act* (Nova Scotia), *Personal Property Security Act* (New Brunswick) or any other personal property registry system; (iii) all Claims against title to the New Brunswick Property, whether or not they have been recorded or registered in the Registry Office pursuant to the *Registry Act* (New Brunswick) or in the Land Titles Office pursuant to the *Land Titles Act* (New Brunswick), or any other land registry system or other Claims; and (iv) those Claims listed on Schedule C hereto (all of which are collectively referred to as the "**Encumbrances**", which term shall not include the permitted encumbrances, easements and restrictive covenants listed on Schedule D (collectively, the "**Permitted Encumbrances**") and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Canadian Assets are hereby expunged and discharged as against the Canadian Assets. Notwithstanding the foregoing, nothing in this Order shall derogate from the assumption of the Assumed Canadian Liabilities as set forth in the Sale Agreement.

5. **THIS COURT ORDERS** that for the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Canadian Assets shall stand in the place and stead of the Canadian Assets, and that from and after the delivery of the Monitor's Certificate all Claims and Encumbrances shall attach to the net proceeds from the sale of the Canadian Assets with the same priority as they had with respect to the Canadian Assets immediately prior to the sale, as if the Canadian Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

6. **THIS COURT ORDERS** that the Monitor may rely on written notice from the Canadian Sellers and the Canadian Buyer, which notice shall be copied to the DIP Agents, regarding the fulfillment of conditions to Closing under the Sale Agreement and shall have no liability with respect to delivery of the Monitor's Certificate.

7. **THIS COURT ORDERS AND DIRECTS** the Monitor to file with the Court a copy of the Monitor's Certificate, forthwith after delivery thereof.

#### **REAL AND IMMOVABLE PROPERTY REGISTRATIONS**

8. **THIS COURT ORDERS** that the Registrar of Deeds or the Registrar of Land Titles shall record or register this Approval and Vesting Order in the Registry Office pursuant to the *Registry Act* (New Brunswick) or in the Land Titles Office pursuant to the *Land Titles Act* (New Brunswick), as applicable, and shall enter the Canadian Buyer as the owner of the New Brunswick Property in fee simple and delete and expunge from title to the New Brunswick Property all of the Encumbrances relating to the New Brunswick Property, other than the Permitted Encumbrances identified in Schedule D. Upon the recording or registration of this Approval and Vesting Order in the Registry Office or the Land Titles Office, as applicable, all rights, title and interest in and to the New Brunswick Property shall vest absolutely in the Canadian Buyer, free and clear of and from any and all Encumbrances, other than the Permitted Encumbrances identified in Schedule D.

#### **ADDITIONAL PROVISIONS**

9. **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the *Canada Personal Information Protection and Electronic Documents Act*, the Canadian Sellers and the Monitor are



authorized and permitted to disclose and transfer to the Canadian Buyer all human resources and payroll information in the Canadian Sellers' records pertaining to the Canadian Sellers' past and current employees, including personal information of those employees listed on Schedule 4.11 to the Sale Agreement. The Canadian Buyer shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to them in a manner which is in all material respects identical to the prior use of such information by the Canadian Sellers and in accordance with applicable law.

10. **THIS COURT ORDERS** that, notwithstanding:

- (a) the pendency of these proceedings;
- (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) (the "**BIA**") in respect of any of the Canadian Sellers and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made in respect of any of the Canadian Sellers;

the vesting of the Canadian Assets in the Canadian Buyer pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Canadian Sellers and shall not be void or voidable by creditors of the Canadian Sellers, nor shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

#### **APPROVAL OF THE BACK UP BID<sup>1</sup>**

11. **THIS COURT ORDERS** that the Term Loan Agent, the DIP Term Agent and Honey Blue Acquisition Inc. (the "**Backup Bidder**") is hereby approved as the Backup Bidder for

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<sup>1</sup> Capitalized terms used in this paragraph have the meaning ascribed to them in the Bidding Procedures approved by this Court in its Order (Bidding Procedures, Stalking Horse Approval and Stay Extension) dated December 20, 2019.

the Canadian Assets, and the Bid submitted by the Backup Bidder is hereby approved and authorized as the Backup Bid and shall remain open as the Backup Bid pursuant to the terms of the Bidding Procedures. In the event that the Canadian Buyer cannot or does not consummate the Transaction, the Canadian Sellers may designate the Backup Bidder to be the Successful Bidder and the Backup Bid to be the Successful Bid upon service of a notice to such effect on the service list and filing such notice with the Court, in which case: (i) Honey Blue Canada Acquisition Inc. shall be deemed to be the "Canadian Buyer" for all intents and purposes under this Order; (ii) the Backup Bidder's executed Purchase Agreement and Qualified Bid Documents shall be deemed to be, collectively, the "Sale Agreement" for all intents and purposes under this Order; (iii) the transactions contemplated under the Backup Bidder's executed Purchase Agreement and Qualified Bid Documents shall be deemed to be the "Transaction" for all intents and purposes under this Order; (iv) the assets of the Canadian Sellers purchased under such Purchase Agreement and Qualified Bid Documents shall be deemed to be the "Canadian Assets" for all intents and purposes under this Order; and (v) the Canadian Sellers shall be authorized to take all actions necessary or appropriate to consummate the Backup Bid as are contemplated by this Order with respect to the Sale Agreement and the Transaction. For the avoidance of doubt, in the event a Backup Bid is designated the Successful Bid as contemplated by this paragraph 11, all of the relief granted pursuant to this Order, including, without limitation, the relief granted pursuant to paragraphs 3, 4, 8, 9 and 10 of this Order shall apply to the transactions contemplated by the Backup Bid *mutatis mutandis*.

#### **DISTRIBUTION OF CASH PROCEEDS**

12. **THIS COURT ORDERS AND DIRECTS** that the cash proceeds of the Transaction shall be applied and distributed in the manner and on the terms set forth on Schedule E hereto.

13. **THIS COURT ORDERS** that notwithstanding any of the matters referenced in subparagraphs 10(a), (b) or (c) of this Order, the distributions contemplated by Schedule E hereof (the "**Approved Distributions**") shall be made free and clear of all Encumbrances and Permitted Encumbrances, shall be binding on any trustee in bankruptcy or receiver that may be appointed, and shall not be void or voidable nor deemed to be a preference, assignment, fraudulent conveyance, transfer at undervalue or other reviewable transaction under the CCAA, the BIA or

any other applicable federal or provincial legislation, as against the Canadian Sellers, the Monitor, the DIP Agents, the Term Loan Agent, the Secured Lenders or any other person entitled to received Approved Distributions hereunder, and shall not constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

14.           **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 to give effect to this Order and to assist the Applicants, the Monitor 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 Applicants and to the Monitor as may be necessary or desirable to give effect to this Order or to assist the Applicants, the Monitor and their respective agents in carrying out the terms of this Order.

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**Schedule A – Form of Monitor’s Certificate**

Court File No. CV-19-631523-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

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

AND IN THE MATTER OF A PLAN OF COMPROMISE OR  
ARRANGEMENT OF CLOVER LEAF HOLDINGS COMPANY,  
CONNORS BROS. CLOVER LEAF SEAFOODS COMPANY,  
K.C.R. FISHERIES LTD., 6162410 CANADA LIMITED,  
CONNORS BROS. HOLDINGS COMPANY AND CONNORS  
BROS. SEAFOODS COMPANY

**Applicants**

**MONITOR’S CERTIFICATE**

**RECITALS**

A. Pursuant to the Initial Order of the Honourable Justice Hailey of the Ontario Superior Court of Justice (the “**Court**”) dated November 14, 2019, the Applicants were granted protection from their creditors pursuant to the *Companies’ Creditors Arrangement Act* and Alvarez & Marsal Canada Inc. was appointed as the monitor (the “**Monitor**”) of the Applicants.

B. Pursuant to an Order of the Court dated December 20, 2019, the Court approved the agreement of purchase and sale among the Applicants (each a “**Canadian Seller**” and together the “**Canadian Sellers**”), each of the Persons identified on Schedule I of the Sale Agreement as a U.S. Seller, and the Person identified on Schedule I of the Sale Agreement as the Equity Seller, and Tonos LLC, as U.S. Buyer, Melissi 4 Inc., as Equity Buyer, FCF Co. Ltd., as Guarantor, and Tonos 1 Operating Corp. (the “**Canadian Buyer**”) dated November 21, 2019, and the amendment to the thereto dated January 22, 2020 (together, the “**Sale Agreement**”), and provided for the vesting in

the Canadian Buyer, including any assignee thereof permitted under the Sale Agreement, of the Canadian Sellers' right, title and interest in and to the assets described in the Sale Agreement (the "**Canadian Assets**"), which vesting is to be effective with respect to the Canadian Assets upon the delivery by the Monitor to the Canadian Buyer of a certificate confirming that the Monitor has received written confirmation in the form and substance satisfactory to the Monitor from the Canadian Sellers and the Canadian Buyer that the conditions to Closing as set out in Article VIII of the Sale Agreement have been satisfied or waived by the applicable Parties.

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

THE MONITOR CERTIFIES the following:

1. The Monitor has received written confirmation from the Canadian Sellers and the Canadian Buyer, in form and substance satisfactory to the Monitor, that the conditions to Closing as set out in Article VIII of the Sale Agreement have been satisfied or waived by the Canadian Sellers and the Canadian Buyer as applicable.
2. This Certificate was delivered by the Monitor at \_\_\_\_\_ [TIME] on \_\_\_\_\_ [DATE].

**Alvarez & Marsal Canada Inc., in its capacity  
as court-appointed monitor of Clover Leaf  
Holdings Company, Connors Bros. Clover Leaf  
Seafoods Company, K.C.R. Fisheries Ltd.,  
6162410 Canada Limited, Connors Bros.  
Holdings Company and Connors Bros.  
Seafoods Company and not in its personal  
capacity**

Per:

\_\_\_\_\_  
Name:

Title:

**Schedule B – New Brunswick Property**

<b>PID #</b>	<b>Description</b>
01219476	Wellington Road Shorefront
01221043	Jackson Farm Wells – Fresh Water Supply
01223692	Tunaville - Waterfront on BH & Letang
01226075	Wallace Cove Road / Small piece of land across from Pea Point
01235407	Bayside Warehouse
01337245	Small triangular lot near Pennfield Baptist Church - water line crosses this. This is on Beaver Harbour road southeast of intersection of Beaver Harbour Road and Justasons Lane.
15000151	Land East of Jackson Farm - retained as possible site for future water exploration. New highway crosses this lot.
15173800	Parcel of land to the south of Buckman's Creek Hatchery adjacent to our Blueberry Field Property (Billed under PID 15000151)
15000672	Woodland - Road to Blacks Harbour. Wooded lot on Justasons Lane, Pennfield held due to water supply line crosses.
15029093	Small parcel of land across from Pea Point Nature Preserve (SNB combined with 01226075)
15032394	Vacant - Wellington Road next Bonnie Hooper.
15032402	Narrow strip along road across from PID 15032394. On Wellington Road, Black Harbour directly across Harbour from plant
15053416	Small lot behind church parking lot. Small triangular shaped lot on Hospital Street, Blacks Harbour – behind Wesleyan Church parking lot.
15075187	Remnant from Pea Point Parcel
15091853	BH shorefront across from Plant
15092604	BH shorefront across from Plant
15148968	Salt Water pump house lot
15151574	Wharf, Plant & Waterfront

<b>PID #</b>	<b>Description</b>
15152283	Blacks Hr Road (Mill Brook area). Small vacant lot on Main Street, Blacks Harbour – being donated to Village
15152481	Wharf, Plant & Waterfront (billed under PID 15151574)
15197676	Wharf, Plant & Waterfront (billed under PID 15151574)
15152267	Farm Rd reservoir lot. Farm Road Frontage lot north/northwest of Main Street, Blacks Harbour – has water supply line and reservoir on it. Small portion south of water, supply line along Blacks Harbour Road is in assets held for sale.
15152309	Warehouse 4 and lab building. Garage land from garage to Warehouses
15152309	Corner in front of Garage (curve in road)
15152317	Lot between plant and Hillside Drive
15152374	#260 Building - 63 Willow Ct
15152382	Portion of vacant Land on Deadman's Harbour
15152416	Lot that follows powerline & FW main along Route 776
15152457	Bowtie shaped lot on corner around Baptist Church At corner of Main Street & Deadman's Harbour Road – Blacks Harbour
15156227	House, Garage & Lot "Connors" property at 127 Brunswick Street, Blacks Harbour
15156235	Vacant Lot Small triangular shaped lot adjacent to 127 Brunswick Street on the north west side
15158215	Vacant Rear Lot Wooded lot adjacent to 127 Brunswick Street on the south east side
15162126	Land Parcel in front of Garage (apart of PID 15152309)
15170988	Lot near Pennfield that FW main crosses.
15170996	Lot adjacent to PID 15170988 - kept for possible water source
15152572	Land behind Main Office - 304 acres (BH) Large lot south/southeast of Main Street, Blacks Harbour – in assets held for sale  Land behind Main Office - (Pennfield) Small lot that is the continuation of immediately above lot that extends outside the Blacks Harbour village limit into Pennfield – in assets held for sale
15011620	Southern Bliss Island in Bay of Fundy and is in assets held for sale
01242791	Frye Island in Bay of Fundy and is in assets held for sale

<b>PID #</b>	<b>Description</b>
15001183	Lot at Mill stream with lift station Not at Mill Stream, but is on Wallace Cove Road – being donated to Village of Blacks Harbour
15158223	Vacant Lot Small lot adjacent to 127 Brunswick Street on the north west side



## Schedule C – Encumbrances

### I. *Personal Property Security Act (Ontario) security*

Secured Party(ies)	Debtor(s)	Reference File No. & Registration Number (Registration Period)	Collateral Classification	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
1. Wells Fargo Capital Finance, LLC, as Agent	Connors Bros. Clover Leaf Seafoods Company	757925802 - 20191126 0806 1590 1138 (10 years)	Inventory, Equipment, Accounts, Other, Motor Vehicles		
2. Brookfield Principal Credit LLC, as Administrative Agent	Clover Leaf Holdings Company Connors Bros. Clover Leaf Seafoods Company K.C.R. Fisheries Ltd. <i>(two addresses listed)</i> 6162410 Canada Limited <i>(two addresses listed)</i> Connors Bros. Holdings Company Connors Bros. Seafoods Company	757895787 - 20191125 1037 1590 1063 (10 years)	Inventory, Equipment, Accounts, Other, Motor Vehicles		
3. Brookfield Principal Credit LLC, as Administrative Agent	Clover Leaf Holdings Company Connors Bros. Clover Leaf Seafoods Company K.C.R. Fisheries Ltd. 6162410 Canada Limited	730721034 - 20170809 1607 1590 0003 (8 years)	Inventory, Equipment, Accounts, Other, Motor Vehicles		
4. Wells Fargo Capital Finance, LLC	Connors Bros. Clover Leaf Seafoods Company	666565569 - 20101214 1818 1862 8213 (10 years)	Inventory, Equipment, Accounts, Other, Motor Vehicles		<u>Renewed by 20180205 1523 1862 5634</u> 5 years
5. Wells Fargo Capital Finance, LLC	Connors Bros. Clover Leaf Seafoods Company	649909458 - 20081113 1117 1862 3411 (10 years)	Inventory, Equipment, Accounts, Other, Motor Vehicles		<u>Amended by 20101214 1823 1862 8218</u> Amendment to change the name of the secured party from "Wells Fargo Foothill, LLC" to "Wells Fargo Capital Finance, LLC" <u>Renewed by 20180205 1521 1862 5632</u> 7 years
6. Wells Fargo Capital Finance, LLC	3231021 Nova Scotia Company Connors Bros. Clover Leaf Seafoods Company	649909548 - 20081113 1118 1862 3417 (10 years)	Inventory, Equipment, Accounts, Other, Motor Vehicles		<u>Amended by 20081118 1423 1862 3759</u> Amendment to include "Connors Bros. Clover Leaf Seafoods Company" as an additional debtor

Secured Party(ies)	Debtor(s)	Reference File No. & Registration Number (Registration Period)	Collateral Classification	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
					<u>Amended by 20101214 1823 1862 8217</u> Amendment to change the name of the secured party from "Wells Fargo Foothill, LLC" to "Wells Fargo Capital Finance, LLC" <u>Renewed by 20180205 1522 1862 5633</u> 7 years
7. Wells Fargo Capital Finance, LLC, as Agent	Clover Leaf Holdings Company	757925784 - 20191126 0805 1590 1136 (10 years)	Inventory, Equipment, Accounts, Other, Motor Vehicles		
8. Wells Fargo Capital Finance, LLC	Clover Leaf Holdings Company	666565542 - 20101214 1817 1862 8211 (10 years)	Inventory, Equipment, Accounts, Other, Motor Vehicles		<u>Renewed by 20180205 1527 1862 5641</u> 5 years
9. Wells Fargo Capital Finance, LLC	Clover Leaf Holdings Company	649909503 - 20081113 1117 1862 3415 (10 years)	Inventory, Equipment, Accounts, Other, Motor Vehicles		<u>Amended by 20101214 1823 1862 8220</u> Amendment to change the name of the secured party from "Wells Fargo Foothill, LLC" to "Wells Fargo Capital Finance, LLC" <u>Renewed by 20180205 1527 1862 5640</u> 7 years
10. Wells Fargo Capital Finance, LLC, as Agent	K.C.R. Fisheries Ltd.	757925793 - 20191126 0805 1590 1137 (10 years)	Inventory, Equipment, Accounts, Other, Motor Vehicles		
11. Wells Fargo Capital Finance, LLC	K.C.R. Fisheries Ltd.	666565578 - 20101214 1818 1862 8214 (10 years)	Inventory, Equipment, Accounts, Other, Motor Vehicles		<u>Renewed by 20180205 1526 1862 5639</u> 5 years
12. Wells Fargo Capital Finance, LLC	K.C.R. Fisheries Ltd.	649909422 - 20081113 1116 1862 3409 (10 years)	Inventory, Equipment, Accounts, Other, Motor Vehicles		<u>Amended by 20101214 1823 1862 8216</u> Amendment to change the name of the secured party from "Wells Fargo Foothill, LLC" to "Wells Fargo Capital Finance, LLC" <u>Renewed by 20180205 1525 1862 5638</u> 7 years
13. Wells Fargo Capital Finance, LLC, as Agent	6162410 Canada Limited	757925829 - 20191126 0806 1590 1140 (10 years)	Inventory, Equipment, Accounts, Other, Motor Vehicles		

Secured Party(ies)	Debtor(s)	Reference File No. & Registration Number (Registration Period)	Collateral Classification	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
14. Wells Fargo Capital Finance, LLC	6162410 Canada Limited	666565587 - 20101214 1819 1862 8215 (10 years)	Inventory, Equipment, Accounts, Other, Motor Vehicles		<u>Renewed by 20180205 1525 1862 5637</u> 5 years
15. Wells Fargo Capital Finance, LLC	6162410 Canada Limited	649909476 - 20081113 1117 1862 3413 (10 years)	Inventory, Equipment, Accounts, Other, Motor Vehicles		<u>Amended by 20101214 1823 1862 8219</u> Amendment to change the name of the secured party from "Wells Fargo Foothill, LLC" to "Wells Fargo Capital Finance, LLC" <u>Renewed by 20180205 1524 1862 5635</u> 7 years
16. Wells Fargo Capital Finance, LLC, as Agent	Connors Bros. Holdings Company	757925811 - 20191126 0806 1590 1139 (10 years)	Inventory, Equipment, Accounts, Other, Motor Vehicles		
17. Wells Fargo Capital Finance, LLC, as Agent	Connors Bros. Seafoods Company	757925739 - 20191126 0803 1590 1135 (10 years)	Inventory, Equipment, Accounts, Other, Motor Vehicles		

## II. *Personal Property Security Act (New Brunswick) security*

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
1. Wells Fargo Capital Finance, LLC	Connors Bros. Clover Leaf Seafoods Company	Regn No.: 16912297 Regn Date: Nov. 13, 2008 Expiry Date: Nov. 13, 2025 (including renewal)	<u>General Collateral:</u> A security interest is taken in all of the debtor's present and after acquired personal property. <u>Serial Numbered Collateral:</u> Brunswick Provider Boat, S/N 828873 Capelco Boat, S/N 318596 Michael Eileen Boat, S/N 318586 Silver King Boat, S/N 328483 Strathburn Boat, S/N 328474 Senator Neil Boat, S/N 314685 Strathaven Boat, S/N 323666 Strathorne Boat, S/N 323649 Andrew & Deane Boat, S/N 314339 Caroline B. Boat, S/N 328495	<u>Amended on Nov. 17, 2008 by 16920696</u> Amendment to add serial numbered collateral <u>Amended on Nov. 17, 2008 by 16921082</u> Amendment to add and remove serial numbered collateral <u>Amended on Nov. 17, 2008 by 16921165</u> Amendment to add and remove serial numbered collateral <u>Amended on Dec. 10, 2010 by 19563113</u> Amendment to change the name of the secured party from "Wells Fargo Foothill, LLC" to "Wells Fargo Capital Finance, LLC"

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
				Renewed on Feb. 5, 2018 by 30153274 7 years (included in expiry date)
2. Wells Fargo Capital Finance, LLC	3231021 Nova Scotia Company  Connors Bros. Clover Leaf Seafoods Company	Regn No.: 16912354 Regn Date: Nov. 13, 2008 Expiry Date: Nov. 13, 2025 (including renewal)	<u>General Collateral:</u> A security interest is taken in all of the debtor's present and after acquired personal property.	<u>Amended on Nov. 18, 2008 by 16927345</u> Amendment to include "Connors Bros. Clover Leaf Seafoods Company" as an additional debtor <u>Amended on Dec. 10, 2010 by 19563121</u> Amendment to change the name of the secured party from "Wells Fargo Foothill, LLC" to "Wells Fargo Capital Finance, LLC" <u>Renewed on Feb. 5, 2018 by 30153308</u> 7 years (included in expiry date)
3. Wells Fargo Capital Finance, LLC	Connors Bros. Clover Leaf Seafoods Company	Regn No.: 19564061 Regn Date: Dec. 10, 2010 Expiry Date: Dec. 10, 2025 (including renewal)	<u>General Collateral:</u> A security interest is taken in all of the debtor's present and after acquired personal property. <u>Serial Numbered Collateral:</u> Brunswick Provider Boat, S/N 828873 Capelco Boat, S/N 318596 Michael Eileen Boat, S/N 318586 Silver King Boat, S/N 328483 Strathburn Boat, S/N 328474 Senator Neil Boat, S/N 314685 Strathaven Boat, S/N 323666 Strathlorne Boat, S/N 323649 Andrew & Deane Boat, S/N 314339 Caroline B. Boat, S/N 328495	<u>Renewed on Feb. 5, 2018 by 30153316</u> 5 years (included in expiry date)
4. Brookfield Principal Credit LLC as Administrative Agent	Connors Bros. Clover Leaf Seafoods Company	Regn No.: 29342151 Regn Date: Aug. 9, 2017 Expiry Date: Aug. 9, 2025	<u>General Collateral:</u> The serial numbered collateral described herein and all proceeds of the foregoing in any form including goods, documents of title, chattel paper, investment property, instruments, money and intangibles. <u>Serial Numbered Collateral:</u> Brunswick Provider Boat, S/N 828873 Judy & Jason Boat, S/N 393098 Senator Neil Boat, S/N 314685 Caroline B. Boat, S/N 328495 Silver King Boat, S/N 328483 Strathburn Boat, S/N 328474 Capelco Boat, S/N 318596 Michael Eileen Boat, S/N 318586 Andrew & Deane Boat, S/N 314339 Fundy Monarch Boat, S/N 838868	<u>Amended on Sep. 4, 2019 by 32675183</u> Amendment to add serial numbered goods
5. Brookfield Principal Credit LLC, as Administrative Agent	Clover Leaf Holdings Company  Connors Bros. Clover Leaf Seafoods Company	Regn No.: 29347150 Regn Date: Aug. 9, 2017 Expiry Date: Aug. 9, 2025	<u>General Collateral:</u> A security interest is taken in all of the debtor's present and after-acquired personal property.	

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
	K.C.R. Fisheries Ltd. 6162410 Canada Limited			
6. Brookfield Principal Credit LLC, as Administrative Agent	Clover Leaf Holdings Company Connors Bros. Clover Leaf Seafoods Company K.C.R. Fisheries Ltd. (two addresses listed) 6162410 Canada Limited (two addresses listed) Connors Bros. Seafoods Company Connors Bros. Holdings Company Clover Leaf Seafood S.a r.l.	Regn No.: 33029240 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> A security interest is taken in all of the debtors' present and after-acquired personal property. <u>Serial Numbered Collateral:</u> Rowan & Evan Boat, S/N 833305 Canada 100 Boat, S/N 328939 Brunswick Provider Boat, S/N 828873 Capelco Boat, S/N 318596 Andrew & Deane Boat, S/N 314339 Fundy Monarch Boat, S/N 838868 Judy & Jason Boat, S/N 393098 Senator Neil Boat, S/N 314685 Caroline B. Boat, S/N 328495 Silver King Boat, S/N 328483 Strathburn Boat, S/N 328474 Michael Eileen Boat, S/N 318586 Clark Forklift Slip Sheet Motor Vehicle, C2332L06329664 Doosan Forklift Motor Vehicle, G18S5LP Forklift #719 Motor Vehicle, GXC17E Doosan Forklift G25P-5 Motor Vehicle, MN01109 2012 Chevrolet Silverado 2500HD 4x4 Plow Truck Motor Vehicle, 1GC0KVCG1CZ125816 Electric Cat Forklift Motor Vehicle, AT3534941 Propane Cat Forklift Motor Vehicle, A4EC241789 2012 Kenworth T660 Tractor Motor Vehicle, 1XKAD49X2CJ949990 2013 Chevrolet Silverado 1500 Motor Vehicle, 1GCNCPEXXDZ248608 2013 Chevrolet Silverado 1500 4x4 Motor Vehicle, 1GCNKPEA9DZ392360 Fish Meal Forklift Toyota 8FGU25 Motor Vehicle, 50139 FM Forklift Toyota 8FU25 Motor Vehicle, 22840 2014 Chevrolet Silverado 1500 Motor Vehicle, 1GCNCPEH7EZ370501 2015 Kenworth T880 Tractor Motor Vehicle, 1XKZDP9X2FJ975899 Forklift - Toyota - 8FBCU20 Motor Vehicle, 67626 Forklift - Toyota - 8FBCU25 Motor Vehicle, 67717 2011 Vanguard Trailers Dry-Box Trailer Trailer, 5V8VA5325BM101444 Toyota Forklift 8FGU25 Motor Vehicle, 69636 Toyota Forklift 8FGU25 Motor Vehicle, 72113 2016 Stoughton Trailers Dry-Box Trailer Trailer, 1DW1A5333GS658506 1996 Pacific Truck & Trailer Sludge Disp Motor Vehicle, 2LT162V49TR000905 2014 Utility Trailers Dry-Box Trailer	

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
			Trailer, 1UYVS2533EG087911 Toyota Forklift & Rotator - 8FBCU20 Motor Vehicle, 73526 Toyota Forklift - 8FBE18U Motor Vehicle, 11568 Toyota Forklift Model 8FGU25 Motor Vehicle, 80455 2016 Stoughton Trailers Dry-Box Trailer Trailer, 1DW1A5334GS658501 2017 Ford F-150 Motor Vehicle, 1FTEX1CP8HFB94446 Front Loader Motor Vehicle, 171278 2017 Dodge Grand Caravan Motor Vehicle, 2C4RDGBG8HR599231 Forklift, Toyota, Model 8FBCU25 Motor Vehicle, 210091800203 2017 Ford Transit Motor Vehicle, 1FBZX2YG4HKA79192	
7. Wells Fargo Capital Finance, LLC, as Agent	Connors Bros. Clover Leaf Seafoods Company	Regn No.: 33030834 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> All of the debtor's present and after acquired personal property <u>Serial Numbered Collateral:</u> Brunswick Provider Boat, S/N 828873 Clark Forklift Slip Sheet Motor Vehicle, C2332L06329664 Doosan Forklift Motor Vehicle, G18S5LP Forklift #719 Motor Vehicle, GXC17E Doosan Forklift G25P-5 Motor Vehicle, MN01109 2012 Chevrolet Silverado 2500HD 4x4 Plow Truck Motor Vehicle, 1GC0KVC1CZ125816 Electric Cat Forklift Motor Vehicle, AT3534941 Propane Cat Forklift Motor Vehicle, A4EC241789 2012 Kenworth T660 Tractor Motor Vehicle, 1XKAD49X2CJ949990 2013 Chevrolet Silverado 1500 Motor Vehicle, 1GCNCPEXXDZ248608 2013 Chevrolet Silverado 1500 4x4 Motor Vehicle, 1GCNKPEA9DZ392360 Fish Meal Forklift Toyota 8FGU25 Motor Vehicle, 50139 FM Forklift Toyota 8FU25 Motor Vehicle, 22840 2014 Chevrolet Silverado 1500 Motor Vehicle, 1GCNCPEH7EZ370501 2015 Kenworth T880 Tractor Motor Vehicle, 1XKZDP9X2FJ975899 Forklift - Toyota - 8FBCU20 Motor Vehicle, 67626 Forklift - Toyota - 8FBCU25 Motor Vehicle, 67717 2011 Vanguard Trailers Dry-Box Trailer Trailer, 5V8VA5325BM101444 Toyota Forklift 8FGU25 Motor Vehicle, 69636 Toyota Forklift 8FGU25 Motor Vehicle, 72113 2016 Stoughton Trailers Dry-Box Trailer Trailer, 1DW1A5333GS658506 1996 Pacific Truck & Trailer Sludge Disp Motor Vehicle, 2LT162V49TR000905	

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
			2014 Utility Trailers Dry-Box Trailer Trailer, 1UYVVS2533EG087911 Toyota Forklift & Rotator - 8FBCU20 Motor Vehicle, 73526 Toyota Forklift - 8FBE18U Motor Vehicle, 11568 Toyota Forklift Model 8FGU25 Motor Vehicle, 80455 2016 Stoughton Trailers Dry-Box Trailer Trailer, 1DW1A5334GS658501 2017 Ford F-150 Motor Vehicle, 1FTEX1CP8HFB94446 Front Loader Motor Vehicle, 171278 2017 Dodge Grand Caravan Motor Vehicle, 2C4RDGBG8HR599231 Forklift, Toyota, Model 8FBCU25 Motor Vehicle, 210091800203 2017 Ford Transit Motor Vehicle, 1FBZX2YG4HKA79192 Fundy Monarch Boat, S/N 838868	
8. Wells Fargo Capital Finance, LLC	Clover Leaf Holdings Company	Regn No.: 16912321 Regn Date: Nov. 13, 2008 Expiry Date: Nov. 13, 2025 (including renewal)	<u>General Collateral:</u> A security interest is taken in all of the debtor's present and after acquired personal property.	<u>Amended on Dec. 10, 2010 by 19563170</u> Amendment to change the name of the secured party from "Wells Fargo Foothill, LLC" to "Wells Fargo Capital Finance, LLC" <u>Renewed on Feb. 5, 2018 by 30153290</u> 7 years (included in expiry date)
9. Wells Fargo Capital Finance, LLC	Clover Leaf Holdings Company	Regn No.: 19564210 Regn Date: Dec. 10, 2010 Expiry Date: Dec. 10, 2025 (including renewal)	<u>General Collateral:</u> A security interest is taken in all of the debtor's present and after acquired personal property.	<u>Renewed on Feb. 5, 2018 by 30153357</u> 5 years (included in expiry date)
10. Wells Fargo Capital Finance, LLC, as Agent	Clover Leaf Holdings Company	Regn No.: 33030776 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> All of the debtor's present and after acquired personal property	
11. Wells Fargo Capital Finance, LLC	K.C.R. Fisheries Ltd.	Regn No.: 16912289 Regn Date: Nov. 13, 2008 Expiry Date: Nov. 13, 2025 (including renewal)	<u>General Collateral:</u> A security interest is taken in all of the debtor's present and after acquired personal property. <u>Serial Numbered Collateral:</u> Canada 100 Boat, S/N 328939	<u>Amended on Nov. 17, 2008 by 16920688</u> Amendment to include serial numbered collateral <u>Amended on Dec. 10, 2010 by 19563139</u> Amendment to change the name of the secured party from "Wells Fargo Foothill, LLC" to "Wells Fargo Capital Finance, LLC" <u>Renewed on Feb. 5, 2018 by 30153266</u> 7 years (included in expiry date)

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
12. Wells Fargo Capital Finance, LLC	K.C.R. Fisheries Ltd.	Regn No.: 19564186 Regn Date: Dec. 10, 2010 Expiry Date: Dec. 10, 2025 (including renewal)	<u>General Collateral:</u> A security interest is taken in all of the debtor's present and after acquired personal property. <u>Serial Numbered Collateral:</u> Canada 100 Boat, S/N 328939	<u>Renewed on Feb. 5, 2018 by 30153332</u> 5 years (included in expiry date)
13. Brookfield Principal Credit LLC as Administrative Agent	K.C.R. Fisheries Ltd.	Regn No.: 29342102 Regn Date: Aug. 9, 2017 Expiry Date: Aug. 9, 2025	<u>General Collateral:</u> The serial numbered collateral described herein and all proceeds of the foregoing in any form including goods, documents of title, chattel paper, investment property, instruments, money and intangibles. <u>Serial Numbered Collateral:</u> Canada 100 Boat, S/N 328939	
14. Wells Fargo Capital Finance, LLC, as Agent	K.C.R. Fisheries Ltd.	Regn No.: 33030826 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> All of the debtor's present and after acquired personal property. <u>Serial Numbered Collateral:</u> Canada 100 Boat, S/N 328939 Rowan & Evan Boat, S/N 833305	
15. Wells Fargo Capital Finance, LLC	6162410 Canada Limited	Regn No.: 16912305 Regn Date: Nov. 13, 2008 Expiry Date: Nov. 13, 2025 (including renewal)	<u>General Collateral:</u> A security interest is taken in all of the debtor's present and after acquired personal property. <u>Serial Numbered Collateral:</u> Capelco Boat, S/N 318596 Michael Eileen Boat, S/N 318586 Silver King Boat, S/N 328483 Strathburn Boat, S/N 328474 Senator Neil Boat, S/N 314685 Strathaven Boat, S/N 323666 Andrew & Deane Boat, S/N 314339 Caroline B. Boat, S/N 328495	<u>Amended on Nov. 17, 2008 by 16920704</u> Amendment to add serial numbered goods <u>Amended on Nov. 17, 2008 by 16921090</u> Amendment to add and remove serial numbered goods <u>Amended on Nov. 17, 2008 by 16921173</u> Amendment to add and remove serial numbered goods <u>Amended on Dec. 10, 2010 by 19563154</u> Amendment to change the secured party from "Wells Fargo Foothill, LLC" to "Wells Fargo Capital Finance, LLC" <u>Amended on Jun. 13, 2016 by 27528140</u> Amendment to remove serial numbered goods <u>Renewed on Feb. 5, 2018 by 30153282</u> 7 years (included in expiry date)
16. Wells Fargo Capital Finance, LLC	6162410 Canada Limited	Regn No.: 19564194 Regn Date: Dec. 10, 2010 Expiry Date: Dec. 10, 2025 (including renewal)	<u>General Collateral:</u> A security interest is taken in all of the debtor's present and after acquired personal property. <u>Serial Numbered Collateral:</u> Capelco Boat, S/N 318596 Michael Eileen Boat, S/N 318586 Silver King Boat, S/N 328483 Strathburn Boat, S/N 328474 Senator Neil Boat, S/N 314685	<u>Amended on Dec. 14, 2010 by 19589464</u> Amendment to add serial number goods <u>Amended on Jun. 13, 2016 by 27528165</u> The reason for amendment is not apparent



Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
			Strathaven Boat, S/N 323666 Andrew & Deane Boat, S/N 314339 Caroline B. Boat, S/N 328495 Judy & Jason Boat, S/N 393098	<u>Amended on Jun. 13, 2016 by 27528223</u> Amendment to remove serial numbered goods <u>Renewed on Feb. 5, 2018 by 30153340</u> 5 years (included in expiry date)
17. Brookfield Principal Credit LLC as Administrative Agent	6162410 Canada Limited	Regn No.: 29342136 Regn Date: Aug. 9, 2017 Expiry Date: Aug. 9, 2025	<u>General Collateral:</u> The serial numbered collateral described herein and all proceeds of the foregoing in any form including goods, documents of title, chattel paper, investment property, instruments, money and intangibles. <u>Serial Numbered Collateral:</u> Judy & Jason Boat, S/N 393098 Senator Neil Boat, S/N 314685 Caroline B. Boat, S/N 328495 Silver King Boat, S/N 328483 Strathburn Boat, S/N 328474 Capelco Boat, S/N 318596 Michael Eileen Boat, S/N 318586 Andrew & Deane Boat, S/N 314339	
18. Wells Fargo Capital Finance, LLC, as Agent	6162410 Canada Limited	Regn No.: 33030990 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> All of the debtor's present and after acquired personal property <u>Serial Numbered Collateral:</u> Andrew & Deane Boat, S/N 314339 Capelco Boat, S/N 318596 Caroline B. Boat, S/N 328495 Michael Eileen Boat, S/N 318586 Senator Neil Boat, S/N 314685 Silver King Boat, S/N 328483 Strathburn Boat, S/N 328474 Judy & Jason Boat, S/N 393098	
19. Wells Fargo Capital Finance, LLC, as Agent	Connors Bros. Holdings Company	Regn No.: 33030800 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> All of the debtor's present and after acquired personal property	
20. Wells Fargo Capital Finance, LLC, as Agent	Connors Bros. Seafoods Company	Regn No.: 33030818 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> All of the debtor's present and after acquired personal property	
21. Wells Fargo Capital Finance, LLC, as Agent	Clover Leaf Seafood S.a r.l.	Regn No.: 33030784 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> All of the debtor's present and after acquired personal property	

### III. *Personal Property Security Act (Nova Scotia) security*

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
1. Wells Fargo Capital Finance, LLC	Connors Bros. Clover Leaf Seafoods Company	Regn No.: 14649719 Regn Date: Nov. 13, 2008 Expiry Date: Nov. 13, 2025 (including renewal)	<u>General Collateral:</u> A security interest is taken in all of the debtor's present and after acquired personal property. <u>Serial Numbered Collateral:</u> Brunswick Provider Boat, S/N 828873 Capelco Boat, S/N 318596 Michael Eileen Boat, S/N 318586 Silver King Boat, S/N 328483 Strathburn Boat, S/N 328474 Senator Neil Boat, S/N 314685 Strathaven Boat, S/N 323666 Strathlorne Boat, S/N 323649 Andrew & Deane Boat, S/N 314339 Caroline B. Boat, S/N 328495	<u>Amended on Nov. 17, 2008 by 14659643</u> Amendment to add serial numbered goods <u>Amended on Nov. 17, 2008 by 14659957</u> Amendment to add and remove serial numbered goods <u>Amended on Nov. 17, 2008 by 14660021</u> Amendment to add and remove serial numbered goods <u>Amended on Dec. 10, 2010 by 17489170</u> Amendment to change the secured party from "Wells Fargo Foothill, LLC" to "Wells Fargo Capital Finance, LLC" <u>Renewed on Feb. 5, 2018 by 28881902</u> 7 years (included in expiry date)
2. Wells Fargo Capital Finance, LLC	3231021 Nova Scotia Company Connors Bros. Clover Leaf Seafoods Company	Regn No.: 14649784 Regn Date: Nov. 13, 2008 Expiry Date: Nov. 13, 2025 (including renewal)	<u>General Collateral:</u> A security interest is taken in all of the debtor's present and after acquired personal property.	<u>Amended on Nov. 18, 2008 by 14666812</u> Amendment to include "Connors Bros. Clover Leaf Seafoods Company" as an additional debtor. <u>Amended on Dec. 10, 2010 by 17489196</u> Amendment to change the secured party from "Wells Fargo Foothill, LLC" to "Wells Fargo Capital Finance, LLC" <u>Renewed on Feb. 5, 2018 by 28881936</u> 7 years (included in expiry date)
3. Wells Fargo Capital Finance, LLC	Connors Bros. Clover Leaf Seafoods Company	Regn No.: 17490350 Regn Date: Dec. 10, 2010 Expiry Date: Dec. 10, 2025 (including renewal)	<u>General Collateral:</u> A security interest is taken in all of the debtor's present and after acquired personal property. <u>Serial Numbered Collateral:</u> Brunswick Provider Boat, S/N 828873 Capelco Boat, S/N 318596 Michael Eileen Boat, S/N 318586 Silver King Boat, S/N 328483 Strathburn Boat, S/N 328474 Senator Neil Boat, S/N 314685 Strathaven Boat, S/N 323666 Strathlorne Boat, S/N 323649 Andrew & Deane Boat, S/N 314339 Caroline B. Boat, S/N 328495	<u>Renewed on Feb. 5, 2018 by 28881969</u> 5 years (included in expiry date)
4. Brookfield Principal	Connors Bros. Clover Leaf	Regn No.: 28082709 Regn Date: Aug. 9,	<u>General Collateral:</u> The serial numbered collateral described	<u>Amended on Sep. 4, 2019 by 31721665</u>

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
Credit LLC as Administrative Agent	Seafoods Company	2017 Expiry Date: Aug. 9, 2025	herein and all proceeds of the foregoing in any form including goods, documents of title, chattel paper, investment property, instruments, money and intangibles. <u>Serial Numbered Collateral:</u> Brunswick Provider Boat, S/N 828873 Judy & Jason Boat, S/N 393098 Senator Neil Boat, S/N 314685 Caroline B. Boat, S/N 328495 Silver King Boat, S/N 328483 Strathburn Boat, S/N 328474 Capelco Boat, S/N 318596 Michael Eileen Boat, S/N 318586 Andrew & Deane Boat, S/N 314339 Fundy Monarch Boat, S/N 838868	Amendment to add serial numbered goods
5. Brookfield Principal Credit LLC, as Administrative Agent	Clover Leaf Holdings Company Connors Bros. Clover Leaf Seafoods Company K.C.R. Fisheries Ltd. 6162410 Canada Limited Clover Leaf Seafood S.a r.l.	Regn No.: 28087294 Regn Date: Aug. 9, 2017 Expiry Date: Aug. 9, 2025	<u>General Collateral:</u> A security interest is taken in all of the debtors' present and after-acquired personal property.	<u>Amended on Aug. 10, 2017 by 28091494</u> Amendment to correct the name of one of the debtors <u>Amended on Aug. 14, 2017 by 28104701</u> Amendment to correct the name of one of the debtors
6. Brookfield Principal Credit LLC, as Administrative Agent	Clover Leaf Holdings Company Connors Bros. Clover Leaf Seafoods Company K.C.R. Fisheries Ltd. <i>(two addresses listed)</i> 6162410 Canada Limited <i>(two addresses listed)</i> Connors Bros. Seafoods Company Connors Bros. Holdings Company Clover Leaf Seafood S.a r.l.	Regn No.: 32107377 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> A security interest is taken in all of the debtors' present and after-acquired personal property. <u>Serial Numbered Collateral:</u> Rowan & Evan Boat, S/N 833305 Canada 100 Boat, S/N 328939 Brunswick Provider Boat, S/N 828873 Capelco Boat, S/N 318596 Andrew & Deane Boat, S/N 314339 Fundy Monarch Boat, S/N 838868 Judy & Jason Boat, S/N 393098 Senator Neil Boat, S/N 314685 Caroline B. Boat, S/N 328495 Silver King Boat, S/N 328483 Strathburn Boat, S/N 328474 Michael Eileen Boat, S/N 318586 Clark Forklift Slip Sheet Motor Vehicle, C2332L06329664 Doosan Forklift Motor Vehicle, G18S5LP Forklift #719 Motor Vehicle, GXC17E Doosan Forklift G25P-5 Motor Vehicle, MN01109 2012 Chevrolet Silverado 2500HD 4x4 Plow Truck Motor Vehicle, 1GC0KVC1CZ125816 Electric Cat Forklift Motor Vehicle, AT3534941 Propane Cat Forklift Motor Vehicle, A4EC241789 2012 Kenworth T660 Tractor Motor Vehicle, 1XXAD49X2CJ949990 2013 Chevrolet Silverado 1500 Motor Vehicle, 1GCNCPExXDZ248608	

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
			2013 Chevrolet Silverado 1500 4x4 Motor Vehicle, 1GCNKPEA9DZ392360 Fish Meal Forklift Toyota 8FGU25 Motor Vehicle, 50139 FM Forklift Toyota 8FU25 Motor Vehicle, 22840 2014 Chevrolet Silverado 1500 Motor Vehicle, 1GCNCPEH7EZ370501 2015 Kenworth T880 Tractor Motor Vehicle, 1XKZDP9X2FJ975899 Forklift - Toyota - 8FBCU20 Motor Vehicle, 67626 Forklift - Toyota - 8FBCU25 Motor Vehicle, 67717 2011 Vanguard Trailers Dry-Box Trailer Trailer, 5V8VA5325BM101444 Toyota Forklift 8FGU25 Motor Vehicle, 69636 Toyota Forklift 8FGU25 Motor Vehicle, 72113 2016 Stoughton Trailers Dry-Box Trailer Trailer, 1DW1A5333GS658506 1996 Pacific Truck & Trailer Sludge Disp Motor Vehicle, 2LT162V49TR000905 2014 Utility Trailers Dry-Box Trailer Trailer, 1UYVS2533EG087911 Toyota Forklift & Rotator - 8FBCU20 Motor Vehicle, 73526 Toyota Forklift - 8FBE18U Motor Vehicle, 11568 Toyota Forklift Model 8FGU25 Motor Vehicle, 80455 2016 Stoughton Trailers Dry-Box Trailer Trailer, 1DW1A5334GS658501 2017 Ford F-150 Motor Vehicle, 1FTEX1CP8HFB94446 Front Loader Motor Vehicle, 171278 2017 Dodge Grand Caravan Motor Vehicle, 2C4RDGBG8HR599231 Forklift, Toyota, Model 8FBCU25 Motor Vehicle, 210091800203 2017 Ford Transit Motor Vehicle, 1FBZX2YG4HKA79192	
7. Wells Fargo Capital Finance, LLC, as Agent	Connors Bros. Clover Leaf Seafoods Company	Regn No.: 32109530 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> All of the debtor's present and after acquired personal property. <u>Serial Numbered Collateral:</u> Brunswick Provider Boat, S/N 828873 Clark Forklift Slip Sheet Motor Vehicle, C2332L06329664 Doosan Forklift Motor Vehicle, G18S5LP Forklift #719 Motor Vehicle, GXC17E Doosan Forklift G25P-5 Motor Vehicle, MN01109 2012 Chevrolet Silverado 2500HD 4x4 Plow Truck Motor Vehicle, 1GC0KVCG1CZ125816 Electric Cat Forklift Motor Vehicle, AT3534941 Propane Cat Forklift Motor Vehicle, A4EC241789 2012 Kenworth T660 Tractor Motor Vehicle, 1XKAD49X2CJ949990 2013 Chevrolet Silverado 1500 Motor	

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
			<p>Vehicle, 1GCNCPEXXDZ248608  2013 Chevrolet Silverado 1500 4x4  Motor Vehicle, 1GCNKPEA9DZ392360  Fish Meal Forklift Toyota 8FGU25  Motor Vehicle, 50139  FM Forklift Toyota 8FU25 Motor Vehicle, 22840  2014 Chevrolet Silverado 1500 Motor Vehicle, 1GCNCPEH7EZ370501  2015 Kenworth T880 Tractor Motor Vehicle, 1XKZDP9X2FJ975899  Forklift - Toyota - 8FBCU20 Motor Vehicle, 67626  Forklift - Toyota - 8FBCU25 Motor Vehicle, 67717  2011 Vanguard Trailers Dry-Box Trailer Trailer, 5V8VA5325BM101444  Toyota Forklift 8FGU25 Motor Vehicle, 69636  Toyota Forklift 8FGU25 Motor Vehicle, 72113  2016 Stoughton Trailers Dry-Box Trailer Trailer, 1DW1A5333GS658506  1996 Pacific Truck &amp; Trailer Sludge Disp Motor Vehicle, 2LT162V49TR000905  2014 Utility Trailers Dry-Box Trailer Trailer, 1UYVS2533EG087911  Toyota Forklift &amp; Rotator - 8FBCU20 Motor Vehicle, 73526  Toyota Forklift - 8FBE18U Motor Vehicle, 11568  Toyota Forklift Model 8FGU25 Motor Vehicle, 80455  2016 Stoughton Trailers Dry-Box Trailer Trailer, 1DW1A5334GS658501  2017 Ford F-150 Motor Vehicle, 1FTEX1CP8HFB94446  Front Loader Motor Vehicle, 171278  2017 Dodge Grand Caravan Motor Vehicle, 2C4RDGBG8HR599231  Forklift, Toyota, Model 8FBCU25 Motor Vehicle, 210091800203  2017 Ford Transit Motor Vehicle, 1FBZX2YG4HKA79192  Fundy Monarch Boat, S/N 838868</p>	
8. Wells Fargo Capital Finance, LLC	Clover Leaf Holdings Company	<p>Regn No.: 14649750  Regn Date: Nov. 13, 2008  Expiry Date: Nov. 13, 2025 (including renewal)</p>	<p><u>General Collateral:</u>  A security interest is taken in all of the debtor's present and after acquired personal property.</p>	<p><u>Amended on Dec. 10, 2010 by 17489220</u>  Amendment to change the name of the secured party from "Wells Fargo Foothill, LLC" to "Wells Fargo Capital Finance, LLC"  <u>Renewed on Feb. 5, 2018 by 28881928</u>  7 years (included in expiry date)</p>
9. Wells Fargo Capital Finance, LLC	Clover Leaf Holdings Company	<p>Regn No.: 17490483  Regn Date: Dec. 10, 2010  Expiry Date: Dec. 10, 2025 (including renewal)</p>	<p><u>General Collateral:</u>  A security interest is taken in all of the debtor's present and after acquired personal property.</p>	<p><u>Renewed on Feb. 5, 2018 by 28882009</u>  5 years (included in expiry date)</p>

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
10. Wells Fargo Capital Finance, LLC, as Agent	Clover Leaf Holdings Company	Regn No.: 32109399 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> All of the debtor's present and after acquired personal property	
11. Wells Fargo Capital Finance, LLC	K.C.R. Fisheries Ltd.	Regn No.: 14649701 Regn Date: Nov. 13, 2008 Expiry Date: Nov. 13, 2025 (including renewal)	<u>General Collateral:</u> A security interest is taken in all of the debtor's present and after acquired personal property. <u>Serial Numbered Collateral:</u> Canada 100 Boat, S/N 328939	<u>Amended on Nov. 17, 2008 by 14659635</u> Amendment to include serial numbered goods <u>Amended on Dec. 10, 2010 by 17489204</u> Amendment to change the name of the secured party from "Wells Fargo Foothill, LLC" to "Wells Fargo Capital Finance, LLC" <u>Renewed on Feb. 5, 2018 by 28881886</u> 7 years (included in expiry date)
12. Wells Fargo Capital Finance, LLC	K.C.R. Fisheries Ltd.	Regn No.: 17490459 Regn Date: Dec. 10, 2010 Expiry Date: Dec. 10, 2025 (including renewal)	<u>General Collateral:</u> A security interest is taken in all of the debtor's present and after acquired personal property. <u>Serial Numbered Collateral:</u> Canada 100 Boat, S/N 328939	<u>Renewed on Feb. 5, 2018 by 28881985</u> 5 years (included in expiry date)
13. Brookfield Principal Credit LLC as Administrative Agent	K.C.R. Fisheries Ltd.	Regn No.: 28082634 Regn Date: Aug. 9, 2017 Expiry Date: Aug. 9, 2025	<u>General Collateral:</u> The serial numbered collateral described herein and all proceeds of the foregoing in any form including goods, documents of title, chattel paper, investment property, instruments, money and intangibles. <u>Serial Numbered Collateral:</u> Canada 100 Boat, S/N 328939	
14. Wells Fargo Capital Finance, LLC, as Agent	K.C.R. Fisheries Ltd.	Regn No.: 32109506 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> All of the debtor's present and after acquired personal property. <u>Serial Numbered Collateral:</u> Canada 100 Boat, S/N 328939 Rowan & Evan Boat, S/N 833305	
15. Wells Fargo Capital Finance, LLC	6162410 Canada Limited	Regn No.: 14649735 Regn Date: Nov. 13, 2008 Expiry Date: Nov. 13, 2025 (including renewal)	<u>General Collateral:</u> A security interest is taken in all of the debtor's present and after acquired personal property. <u>Serial Numbered Collateral:</u> Capelco Boat, S/N 318596 Michael Eileen Boat, S/N 318586 Silver King Boat, S/N 328483 Strathburn Boat, S/N 328474 Senator Neil Boat, S/N 314685 Strathaven Boat, S/N 323666 Strathlorne Boat, S/N 323649 Andrew & Deane Boat, S/N 314339 Caroline B. Boat, S/N 328495	<u>Amended on Nov. 17, 2008 by 14659650</u> Amendment to include serial numbered goods <u>Amended on Nov. 17, 2008 by 14659973</u> Amendment to include and remove serial numbered goods <u>Amended on Nov. 17, 2008 by 14660039</u> Amendment to include and remove serial numbered goods <u>Amended on Dec. 10, 2010 by 17489212</u> Amendment to change the name of the secured party

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
				from "Wells Fargo Foothill, LLC" to "Wells Fargo Capital Finance, LLC" <u>Renewed on Feb. 5, 2018 by 28881910</u> 7 years (included in expiry date)
16. Wells Fargo Capital Finance, LLC	6162410 Canada Limited	Regn No.: 17490467 Regn Date: Dec. 10, 2010 Expiry Date: Dec. 10, 2025 (including renewal)	<u>General Collateral:</u> A security interest is taken in all of the debtor's present and after acquired personal property. <u>Serial Numbered Collateral:</u> Capelco Boat, S/N 318596 Michael Eileen Boat, S/N 318586 Silver King Boat, S/N 328483 Strathburn Boat, S/N 328474 Senator Neil Boat, S/N 314685 Strathaven Boat, S/N 323666 Strathlorne Boat, S/N 323649 Andrew & Deane Boat, S/N 314339 Caroline B. Boat, S/N 328495 Judy & Jason Boat, S/N 393098	<u>Amended on Dec. 14, 2010 by 17516881</u> Amendment to include serial numbered goods <u>Renewed on Feb. 5, 2018 by 28881993</u> 5 years (included in expiry date)
17. Brookfield Principal Credit LLC as Administrative Agent	6162410 Canada Limited	Regn No.: 28082667 Regn Date: Aug. 9, 2017 Expiry Date: Aug. 9, 2025	<u>General Collateral:</u> The serial numbered collateral described herein and all proceeds of the foregoing in any form including goods, documents of title, chattel paper, investment property, instruments, money and intangibles <u>Serial Numbered Collateral:</u> Judy & Jason Boat, S/N 393098 Senator Neil Boat, S/N 314685 Caroline B. Boat, S/N 328495 Silver King Boat, S/N 328483 Strathburn Boat, S/N 328474 Capelco Boat, S/N 318596 Michael Eileen Boat, S/N 318586 Andrew & Deane Boat, S/N 314339	
18. Wells Fargo Capital Finance, LLC, as Agent	6162410 Canada Limited	Regn No.: 32109498 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> All of the debtor's present and after acquired personal property <u>Serial Numbered Collateral:</u> Andrew & Deane Boat, S/N 314339 Capelco Boat, S/N 318596 Caroline B. Boat, S/N 328495 Michael Eileen Boat, S/N 318586 Senator Neil Boat, S/N 314685 Silver King Boat, S/N 328483 Strathburn Boat, S/N 328474 Judy & Jason Boat, S/N 393098	
19. Wells Fargo Capital Finance, LLC, as Agent	Connors Bros. Holdings Company	Regn No.: 32109423 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> All of the debtor's present and after acquired personal property	
20. Wells Fargo Capital Finance, LLC, as Agent	Connors Bros. Seafoods Company	Regn No.: 32109449 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> All of the debtor's present and after acquired personal property	

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
21. Wells Fargo Capital Finance, LLC	Clover Leaf Seafood S.A R.L.	Regn No.: 31125149 Regn Date: May 9, 2019 Expiry Date: May 9, 2025	<u>General Collateral:</u> All of the debtor's present and after-acquired personal property.	
22. Wells Fargo Capital Finance, LLC, as Agent	Clover Leaf Seafood S.A R.L.	Regn No.: 32109407 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> All of the debtor's present and after acquired personal property	

**IV. Personal Property Security Act (British Columbia) security**

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
1. Wells Fargo Capital Finance, LLC	Connors Bros Clover Leaf Seafoods Company	Regn No.: 691575E Regn Date: Nov. 13, 2008 Expiry Date: Nov. 13, 2035 (including renewals)	<u>General Collateral:</u> All present and after-acquired personal property.	<u>Amended on Dec. 14, 2010 by 911955F</u>  Amendment to change the name of the secured party from "Wells Fargo Foothill LLC" to "Wells Fargo Capital Finance, LLC" <u>Renewed on Feb. 5, 2018 by 551801K</u>  7 years (included in expiry date) <u>Renewed on Aug. 7, 2018 by 943641K</u>  10 years (included in expiry date)
2. Wells Fargo Capital Finance, LLC	3231021 Nova Scotia Company Connors Bros Clover Leaf Seafoods Company	Regn No.: 691585E Regn Date: Nov. 13, 2008 Expiry Date: Nov. 13, 2035 (including renewals)	<u>General Collateral:</u> All present and after-acquired personal property.	<u>Amended on Nov. 19, 2008 by 701397E</u>  Amendment to include "Connors Bros Clover Leaf Seafoods Company" as an additional debtor <u>Amended on Dec. 14, 2010 by 911953F</u>  Amendment to change the name of the secured party from "Wells Fargo Foothill LLC" to "Wells Fargo Capital Finance, LLC" <u>Renewed on Feb. 5, 2018 by 551803K</u>  7 years (included in expiry date) <u>Renewed on Aug. 7, 2018 by 943649K</u>  10 years (included in expiry date)



Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
3. Wells Fargo Capital Finance, LLC	Connors Bros Clover Leaf Seafoods Company	Regn No.: 911962F Regn Date: Dec. 14, 2010 Expiry Date: Dec. 14, 2025 (including renewal)	<u>General Collateral:</u> All present and after-acquired personal property.	<u>Renewed on Feb. 5, 2018 by 551813K</u> 5 years (included in expiry date)
4. Brookfield Principal Credit LLC, as Administrative Agent	Clover Leaf Holdings Company Connors Bros Clover Leaf Seafoods Company K C R Fisheries Ltd 6162410 Canada Limited	Regn No.: 746111L Regn Date: Sep. 5, 2019 Expiry Date: Sep. 5, 2025	<u>General Collateral:</u> All present and after-acquired personal property of the debtors	
5. Brookfield Principal Credit LLC, as Administrative Agent	Clover Leaf Holdings Company Connors Bros Clover Leaf Seafoods Company K C R Fisheries Ltd (two addresses listed) 6162410 Canada Limited (two addresses listed) Connors Bros Seafoods Company Connors Bros Holdings Company	Regn No.: 911157L Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> All present and after-acquired personal property of the debtors	
6. Wells Fargo Capital Finance, LLC, as Agent	Connors Bros Clover Leaf Seafoods Company	Regn No.: 913323L Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> All of the Debtor's present and after-acquired personal property.	
7. Wells Fargo Capital Finance, LLC	Clover Leaf Holdings Company	Regn No.: 691583E Regn Date: Nov. 13, 2008 Expiry Date: Nov. 13, 2035 (including renewals)	<u>General Collateral:</u> All present and after-acquired personal property.	<u>Amended on Dec. 14, 2010 by 911951F</u> Amendment to change the name of the secured party from "Wells Fargo Foothill LLC" to "Wells Fargo Capital Finance, LLC" <u>Renewed on Feb. 5, 2018 by 551833K</u> 7 years (included in expiry date) <u>Renewed on Aug. 7, 2018 by 943637K</u> 10 years (included in expiry date)

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
8. Wells Fargo Capital Finance, LLC	Clover Leaf Holdings Company	Regn No.: 911963F Regn Date: Dec. 14, 2010 Expiry Date: Dec. 14, 2025 (including renewal)	<u>General Collateral:</u> All present and after-acquired personal property.	<u>Renewed on Feb. 5, 2018 by 551834K</u> 5 years (included in expiry date)
9. Wells Fargo Capital Finance, LLC, as Agent	Clover Leaf Holdings Company	Regn No.: 913322L Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> All of the Debtor's present and after-acquired personal property.	
10. Wells Fargo Capital Finance, LLC	KCR Fisheries Ltd	Regn No.: 691573E Regn Date: Nov. 13, 2008 Expiry Date: Nov. 13, 2035 (including renewals)	<u>General Collateral:</u> All present and after-acquired personal property.	<u>Amended on Dec. 14, 2010 by 911944F</u> Amendment to change the name of the secured party from "Wells Fargo Foothill LLC" to "Wells Fargo Capital Finance, LLC" <u>Renewed on Feb. 5, 2018 by 551827K</u> 7 years (included in expiry date) <u>Renewed on Aug. 7, 2018 by 943654K</u> 10 years (included in expiry date)
11. Wells Fargo Capital Finance, LLC	KCR Fisheries Ltd	Regn No.: 911958F Regn Date: Dec. 14, 2010 Expiry Date: Dec. 14, 2025 (including renewal)	<u>General Collateral:</u> All present and after-acquired personal property.	<u>Renewed on Feb. 5, 2018 by 551830K</u> 5 years (included in expiry date)
12. Wells Fargo Capital Finance, LLC, as Agent	KCR Fisheries Ltd	Regn No.: 913326L Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> All of the Debtor's present and after-acquired personal property.	
13. Wells Fargo Capital Finance, LLC	6162410 Canada Limited	Regn No.: 691579E Regn Date: Nov. 13, 2008 Expiry Date: Nov. 13, 2035 (including renewals)	<u>General Collateral:</u> All present and after-acquired personal property.	<u>Amended on Dec. 14, 2010 by 911949F</u> Amendment to change the name of the secured party from "Wells Fargo Foothill LLC" to "Wells Fargo Capital Finance, LLC" <u>Renewed on Feb. 5, 2018 by 551818K</u> 7 years (included in expiry date) <u>Renewed on Aug. 7, 2018 by 943634K</u> 10 years (included in expiry date)
14. Wells Fargo Capital Finance, LLC	6162410 Canada Limited	Regn No.: 911960F Regn Date: Dec. 14, 2010 Expiry Date: Dec. 14, 2025 (including renewal)	<u>General Collateral:</u> All present and after-acquired personal property.	<u>Renewed on Feb. 5, 2018 by 551822K</u> 5 years (included in expiry date)

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
15. Wells Fargo Capital Finance, LLC, as Agent	6162410 Canada Limited	Regn No.: 913321L Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> All of the Debtor's present and after-acquired personal property.	
16. Wells Fargo Capital Finance, LLC, as Agent	Connors Bros Holdings Company	Regn No.: 913324L Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> All of the Debtor's present and after-acquired personal property.	
17. Wells Fargo Capital Finance, LLC, as Agent	Connors Bros Seafoods Company	Regn No.: 913325L Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> All of the Debtor's present and after-acquired personal property.	

**V. Personal Property Security Act (Alberta) security**

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
1. Wells Fargo Capital Finance, LLC	Connors Bros. Clover Leaf Seafoods Company	Regn No.: 08111303587 Regn Date: Nov. 13, 2008 Expiry Date: Nov. 13, 2035 (including renewals)	<u>General Collateral:</u> All of the Debtor's present and after-acquired personal property.	<u>Amended on Dec. 15, 2010 by 10121503625</u>  Amendment to change the name of the secured party from "Wells Fargo Foothill, LLC" to "Wells Fargo Capital Finance, LLC"  <u>Renewed on Feb. 5, 2018 by 18020527795</u>  (Renewal included in expiry date)  <u>Renewed on Aug. 7, 2018 by 18080727481</u>  (Renewal included in expiry date)
2. Wells Fargo Capital Finance, LLC	3231021 Nova Scotia Company Connors Bros. Clover Leaf Seafoods Company	Regn No.: 08111303693 Regn Date: Nov. 13, 2008 Expiry Date: Nov. 13, 2035 (including renewals)	<u>General Collateral:</u> All of the Debtor's present and after-acquired personal property.	<u>Amended on Nov. 18, 2008 by 08111826814</u>  Amendment to include "Connors Bros. Clover Leaf Seafoods Company" as an additional debtor  <u>Amended on Dec. 15, 2010 by 10121503658</u>  Amendment to change the name of the secured party from "Wells Fargo Foothill, LLC" to "Wells Fargo Capital Finance, LLC"  <u>Renewed on Feb. 5, 2018 by 18020527856</u>  (Renewal included in expiry date)  <u>Renewed on Aug. 7, 2018 by 18080727437</u>

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
				<i>(Renewal included in expiry date)</i>
3. Wells Fargo Capital Finance, LLC	Connors Bros. Clover Leaf Seafoods Company	Regn No.: 10121503703 Regn Date: Dec. 15, 2010 Expiry Date: Dec. 15, 2025 <i>(including renewal)</i>	<u>General Collateral:</u> All of the Debtor's present and after-acquired personal property.	<u>Renewed on Feb. 5, 2018 by 18020527601</u> <i>(Renewal included in expiry date)</i>
4. Wells Fargo Bank, National Association	Connors Bros. Clover Leaf Seafoods Company	Regn No.: 10121530485 Regn Date: Dec. 15, 2010 Expiry Date: Dec. 15, 2020	<u>General Collateral:</u> All present and after acquired personal property of the debtor. <u>Additional Information:</u> Wells Fargo Bank, National Association acts as Trustee and Collateral Agent.	
5. Brookfield Principal Credit LLC, as Administrative Agent	Clover Leaf Holdings Company Connors Bros. Clover Leaf Seafoods Company K.C.R Fisheries Ltd. 6162410 Canada Limited	Regn No.: 19090508601 Regn Date: Sep. 5, 2019 Expiry Date: Sep. 5, 2025	<u>General Collateral:</u> All present and after-acquired personal property of the debtors.	
6. Brookfield Principal Credit LLC	Clover Leaf Holdings Company Connors Bros. Clover Leaf Seafoods Company K.C.R. Fisheries Ltd. <i>(two addresses listed)</i> 6162410 Canada Limited <i>(two addresses listed)</i> Connors Bros. Holdings Company Connors Bros. Seafoods Company	Regn No.: 19112515672 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> All present and after-acquired personal property of the debtors. <u>Additional Information:</u> Please note that the full name and address of the secured party is: Brookfield Principal Credit LLC, As Administrative Agent 250 Vesey Street, 15th Floor New York, New York USA, 10281	
7. Wells Fargo Capital Finance, LLC, as Agent	Connors Bros. Clover Leaf Seafoods Company	Regn No.: 19112611363 Regn Date: Nov. 26, 2019 Expiry Date: Nov. 26, 2029	<u>General Collateral:</u> All of the Debtor's present and after-acquired personal property.	
8. Wells Fargo Capital Finance, LLC, as Agent	Connors Bros. Clover Leaf Seafoods Company	Regn No.: 19112619622 Regn Date: Nov. 26, 2019 Expiry Date: Infinity Type: Land Charge	<u>General Collateral:</u> N/A	

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
9. Wells Fargo Capital Finance, LLC	Clover Leaf Holdings Company	Regn No.: 08111303667 Regn Date: Nov. 13, 2008 Expiry Date: Nov. 13, 2035 (including renewals)	<u>General Collateral:</u> All of the Debtor's present and after-acquired personal property.	<u>Amended on Dec. 15, 2010 by 10121503695</u> Amendment to change the name of the secured party from "Wells Fargo Foothill, LLC" to "Wells Fargo Capital Finance, LLC" <u>Renewed on Feb. 5, 2018 by 18020527953</u> (Renewal included in expiry date) <u>Renewed on Aug. 7, 2018 by 18080727384</u> (Renewal included in expiry date)
10. Wells Fargo Capital Finance, LLC	Clover Leaf Holdings Company	Regn No.: 10121503734 Regn Date: Dec. 15, 2010 Expiry Date: Dec. 15, 2025 (including renewal)	<u>General Collateral:</u> All of the Debtor's present and after-acquired personal property.	<u>Renewed on Feb. 5, 2018 by 18020527758</u> (Renewal included in expiry date)
11. Wells Fargo Bank, National Association	Clover Leaf Holdings Company	Regn No.: 10121530553 Regn Date: Dec. 15, 2010 Expiry Date: Dec. 15, 2020	<u>General Collateral:</u> All present and after acquired personal property of the debtor <u>Additional Information:</u> Wells Fargo Bank, National Association acts as Trustee and Collateral Agent	
12. Wells Fargo Capital Finance, LLC, as Agent	Clover Leaf Holdings Company	Regn No.: 19112611292 Regn Date: Nov. 26, 2019 Expiry Date: Nov. 26, 2029	<u>General Collateral:</u> All of the Debtor's present and after-acquired personal property.	
13. Wells Fargo Capital Finance, LLC, as Agent	Clover Leaf Holdings Company	Regn No.: 19112619758 Regn Date: Nov. 26, 2019 Expiry Date: Infinity Type: Land Charge	<u>General Collateral:</u> N/A	
14. Wells Fargo Capital Finance, LLC	K.C.R Fisheries Ltd.	Regn No.: 08111303542 Regn Date: Nov. 13, 2008 Expiry Date: Nov. 13, 2035 (including renewals)	<u>General Collateral:</u> All of the Debtor's present and after-acquired personal property.	<u>Amended on Dec. 15, 2010 by 10121503678</u> Amendment to change the name of the secured party from "Wells Fargo Foothill, LLC" to "Wells Fargo Capital Finance, LLC" <u>Renewed on Feb. 5, 2018 by 18020527927</u> (Renewal included in expiry date) <u>Renewed on Aug. 7, 2018 by 18080727516</u> (Renewal included in expiry date)
15. Wells Fargo Capital Finance, LLC	K.C.R Fisheries Ltd.	Regn No.: 10121503711 Regn Date: Dec. 15,	<u>General Collateral:</u> All of the Debtor's present and after-acquired personal property.	<u>Renewed on Feb. 5, 2018 by 18020527705</u>

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
		2010 Expiry Date: Dec. 15, 2025 <i>(including renewal)</i>		<i>(Renewal included in expiry date)</i>
16. Wells Fargo Bank, National Association	K.C.R Fisheries Ltd.	Regn No.: 10121530605 Regn Date: Dec. 15, 2010 Expiry Date: Dec. 15, 2020	<u>General Collateral:</u> All present and after acquired personal property of the debtor <u>Additional Information:</u> Wells Fargo Bank, National Association acts as Trustee and Collateral Agent	
17. Wells Fargo Capital Finance, LLC, as Agent	K.C.R Fisheries Ltd.	Regn No.: 19112611222 Regn Date: Nov. 26, 2019 Expiry Date: Nov. 26, 2029	<u>General Collateral:</u> All of the Debtor's present and after-acquired personal property.	
18. Wells Fargo Capital Finance, LLC, as Agent	K.C.R Fisheries Ltd.	Regn No.: 19112619286 Regn Date: Nov. 26, 2019 Expiry Date: Infinity Type: Land Charge	<u>General Collateral:</u> N/A	
19. Wells Fargo Capital Finance, LLC	6162410 Canada Limited	Regn No.: 08111303638 Regn Date: Nov. 13, 2008 Expiry Date: Nov. 13, 2035 <i>(including renewals)</i>	<u>General Collateral:</u> All of the Debtor's present and after-acquired personal property.	<u>Amended on Dec. 15, 2010 by 10121503689</u> Amendment to change the name of the secured party from "Wells Fargo Foothill, LLC" to "Wells Fargo Capital Finance, LLC" <u>Renewed on Feb. 5, 2018 by 18020527882</u> <i>(Renewal included in expiry date)</i> <u>Renewed on Aug. 7, 2018 by 18080727298</u> <i>(Renewal included in expiry date)</i>
20. Wells Fargo Capital Finance, LLC	6162410 Canada Limited	Regn No.: 10121503723 Regn Date: Dec. 15, 2010 Expiry Date: Dec. 15, 2025 <i>(including renewal)</i>	<u>General Collateral:</u> All of the Debtor's present and after-acquired personal property.	<u>Renewed on Feb. 5, 2018 by 18020527661</u> <i>(Renewal included in expiry date)</i>
21. Wells Fargo Bank, National Association	6162410 Canada Limited	Regn No.: 10121530508 Regn Date: Dec. 15, 2010 Expiry Date: Dec. 15, 2020	<u>General Collateral:</u> All present and after acquired personal property of the debtor <u>Additional Information:</u> Wells Fargo Bank, National Association acts as Trustee and Collateral Agent	
22. Wells Fargo Capital Finance, LLC, as Agent	6162410 Canada Limited	Regn No.: 19112611147 Regn Date: Nov. 26, 2019 Expiry Date: Nov. 26, 2029	<u>General Collateral:</u> All of the Debtor's present and after-acquired personal property.	
23. Wells Fargo Capital	6162410 Canada Limited	Regn No.: 19112619382 Regn Date: Nov. 26,	<u>General Collateral:</u> N/A	

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
Finance, LLC, as Agent		2019 Expiry Date: Infinity Type: Land Charge		
24. Wells Fargo Capital Finance, LLC, as Agent	Connors Bros. Holdings Company	Regn No.: 19112612266 Regn Date: Nov. 26, 2019 Expiry Date: Nov. 26, 2029	<u>General Collateral:</u> All of the Debtor's present and after- acquired personal property.	
25. Wells Fargo Capital Finance, LLC, as Agent	Connors Bros. Holdings Company	Regn No.: 19112619456 Regn Date: Nov. 26, 2019 Expiry Date: Infinity Type: Land Charge	<u>General Collateral:</u> N/A	
26. Wells Fargo Capital Finance, LLC, as Agent	Connors Bros. Seafoods Company	Regn No.: 19112612281 Regn Date: Nov. 26, 2019 Expiry Date: Nov. 26, 2029	<u>General Collateral:</u> All of the Debtor's present and after- acquired personal property.	
27. Wells Fargo Capital Finance, LLC, as Agent	Connors Bros. Seafoods Company	Regn No.: 19112619528 Regn Date: Nov. 26, 2019 Expiry Date: Infinity Type: Land Charge	<u>General Collateral:</u> N/A	

#### VI. *Personal Property Security Act (Saskatchewan) security*

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
1. Wells Fargo Capital Finance, LLC	Connors Bros. Clover Leaf Seafoods Company	Regn No.: 300396143 Regn Date: Nov. 13, 2008 Expiry Date: Aug. 18, 2025 (including renewal)	<u>General Collateral:</u> All present and after-acquired personal property of the debtor.	<u>Amended on Dec. 15, 2010</u> Amendment to change the name of the secured party from "Wells Fargo Foothill, LLC" to "Wells Fargo Capital Finance, LLC" <u>Renewed on Feb. 5, 2018</u> 7 years (included in expiry date)
2. Wells Fargo Capital Finance, LLC	3231021 Nova Scotia Company  Connors Bros. Clover Leaf Seafoods Company	Regn No.: 300396167 Regn Date: Nov. 13, 2008 Expiry Date: Aug. 18, 2025 (including renewal)	<u>General Collateral:</u> All present and after-acquired personal property of the debtor.	<u>Amended on Nov. 20, 2008</u> Amendment to include "Connors Bros. Clover Leaf Seafoods Company" as an additional debtor <u>Amended on Dec. 15, 2010</u> Amendment to change the name of the secured party from "Wells Fargo Foothill, LLC" to "Wells Fargo Capital Finance, LLC" <u>Renewed on Feb. 5, 2018</u>

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
				7 years (included in expiry date)
3. Wells Fargo Capital Finance, LLC	Connors Bros. Clover Leaf Seafoods Company	Regn No.: 300667676 Regn Date: Dec. 15, 2010 Expiry Date: Aug. 18, 2025 (including renewal)	<u>General Collateral:</u> All of the Debtor's present and after-acquired personal property.	<u>Renewed on Feb. 5, 2018</u> 5 years (included in expiry date)
4. Wells Fargo Bank, National Association as Trustee and Collateral Agent	Connors Bros. Clover Leaf Seafoods Company	Regn No.: 300667912 Regn Date: Dec. 16, 2010 Expiry Date: Dec. 16, 2020	<u>General Collateral:</u> A security interest is taken in all of the Debtor's present and after-acquired personal property.	
5. Brookfield Principal Credit LLC, as Administrative Agent	Clover Leaf Holdings Company Connors Bros. Clover Leaf Seafoods Company K.C.R. Fisheries Ltd. 6162410 Canada Limited	Regn No.: 301948658 Regn Date: Sep. 5, 2019 Expiry Date: Sep. 10, 2025	<u>General Collateral:</u> All present and after-acquired personal property of the debtor	
6. Brookfield Principal Credit LLC, as Administrative Agent	Clover Leaf Holdings Company Connors Bros. Clover Leaf Seafoods Company K.C.R. Fisheries Ltd. (two addresses listed) 6162410 Canada Limited (two addresses listed) Connors Bros. Holdings Company Connors Bros. Seafoods Company	Regn No.: 301979192 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 1, 2029	<u>General Collateral:</u> All present and after-acquired personal property of the debtors.	
7. Wells Fargo Capital Finance, LLC, as Agent	Connors Bros. Clover Leaf Seafoods Company	Regn No.: 301979629 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> All of the debtor's present and after-acquired personal property.	
8. Wells Fargo Capital Finance, LLC	Clover Leaf Holdings Company	Regn No.: 300396158 Regn Date: Nov. 13, 2008 Expiry Date: Aug.	<u>General Collateral:</u> All present and after-acquired personal property of the debtor.	<u>Amended on Dec. 15, 2010</u> Amendment to change the name of the secured party from "Wells Fargo Foothill,



Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
		18, 2025 <i>(including renewal)</i>		LLC” to “Wells Fargo Capital Finance, LLC” <u>Renewed on Feb. 5, 2018</u> 7 years <i>(included in expiry date)</i>
9. Wells Fargo Capital Finance, LLC	Clover Leaf Holdings Company	Regn No.: 300667688 Regn Date: Dec. 15, 2010 Expiry Date: Aug. 18, 2025 <i>(including renewal)</i>	<u>General Collateral:</u> All of the Debtor’s present and after-acquired personal property.	<u>Renewed on Feb. 5, 2018</u> 5 years <i>(included in expiry date)</i>
10. Wells Fargo Bank, National Association as Trustee and Collateral Agent	Clover Leaf Holdings Company	Regn No.: 300667914 Regn Date: Dec. 16, 2010 Expiry Date: Dec. 16, 2020	<u>General Collateral:</u> A security interest is taken in all of the Debtor’s present and after-acquired personal property.	
11. Wells Fargo Capital Finance, LLC, as Agent	Clover Leaf Holdings Company	Regn No.: 301979628 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> All of the debtor’s present and after-acquired personal property.	
12. Wells Fargo Capital Finance, LLC	K.C.R Fisheries Ltd.	Regn No.: 300396139 Regn Date: Nov. 13, 2008 Expiry Date: Aug. 18, 2025 <i>(including renewal)</i>	<u>General Collateral:</u> All present and after-acquired personal property of the debtor.	<u>Amended on Dec. 15, 2010</u> Amendment to change the name of the secured party from “Wells Fargo Foothill, LLC” to “Wells Fargo Capital Finance, LLC” <u>Renewed on Feb. 5, 2018</u> 7 years <i>(included in expiry date)</i>
13. Wells Fargo Capital Finance, LLC	K.C.R Fisheries Ltd.	Regn No.: 300667682 Regn Date: Dec. 15, 2010 Expiry Date: Aug. 18, 2025 <i>(including renewal)</i>	<u>General Collateral:</u> All of the Debtor’s present and after-acquired personal property.	<u>Renewed on Feb. 5, 2018</u> 5 years <i>(included in expiry date)</i>
14. Wells Fargo Bank, National Association as Trustee and Collateral Agent	K.C.R Fisheries Ltd.	Regn No.: 300667916 Regn Date: Dec. 16, 2010 Expiry Date: Dec. 16, 2020	<u>General Collateral:</u> A security interest is taken in all of the Debtor’s present and after-acquired personal property.	
15. Wells Fargo Capital Finance, LLC, as Agent	K.C.R Fisheries Ltd.	Regn No.: 301979632 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> All of the debtor’s present and after-acquired personal property.	
16. Wells Fargo Capital Finance, LLC	6162410 Canada Limited	Regn No.: 300396154 Regn Date: Nov. 13, 2008 Expiry Date: Aug.	<u>General Collateral:</u> All present and after-acquired personal property of the debtor.	<u>Amended on Dec. 15, 2010</u> Amendment to change the name of the secured party from “Wells Fargo Foothill,

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
		18, 2025 <i>(including renewal)</i>		LLC" to "Wells Fargo Capital Finance, LLC" <u>Renewed on Feb. 5, 2018</u> 7 years <i>(included in expiry date)</i>
17. Wells Fargo Capital Finance, LLC	6162410 Canada Limited	Regn No.: 300667685 Regn Date: Dec. 15, 2010 Expiry Date: Aug. 18, 2025 <i>(including renewal)</i>	<u>General Collateral:</u> All of the Debtor's present and after-acquired personal property.	<u>Renewed on Feb. 5, 2018</u> 5 years <i>(included in expiry date)</i>
18. Wells Fargo Bank, National Association as Trustee and Collateral Agent	6162410 Canada Limited	Regn No.: 300667913 Regn Date: Dec. 16, 2010 Expiry Date: Dec. 16, 2020	<u>General Collateral:</u> A security interest is taken in all of the Debtor's present and after-acquired personal property.	
19. Wells Fargo Capital Finance, LLC, as Agent	6162410 Canada Limited	Regn No.: 301979627 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> All of the debtor's present and after-acquired personal property.	
20. Wells Fargo Capital Finance, LLC, as Agent	Connors Bros. Holdings Company	Regn No.: 301979630 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> All of the debtor's present and after-acquired personal property.	
21. Wells Fargo Capital Finance, LLC, as Agent	Connors Bros. Seafoods Company	Regn No.: 301979631 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> All of the debtor's present and after-acquired personal property.	

## VII. *Personal Property Security Act (Manitoba) security*

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
1. Wells Fargo Capital Finance, LLC	Connors Bros. Clover Leaf Seafoods Company	Regn No.: 201020945600 Regn Date: Dec. 15, 2010 Expiry Date: Aug. 18, 2025	<u>General Collateral:</u> The security interest is taken in all of the debtor's present and after-acquired personal property.	<u>Amended on Feb. 5, 2018 by 201802119416</u> Sections Changed: Expiry Date
2. Brookfield Principal Credit LLC, as Administrative Agent	Clover Leaf Holdings Company Connors Bros. Clover Leaf	Regn No.: 201920313901 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 1, 2029	<u>General Collateral:</u> The security interest is taken in all of the debtor's present and after-acquired personal property.	

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
	Seafoods Company K.C.R. Fisheries Ltd. <i>(two addresses listed)</i> 6162410 Canada Limited <i>(two addresses listed)</i> Connors Bros. Holdings Company Connors Bros. Seafoods Company			
3. Brookfield Principal Credit LLC, as Administrative Agent	Clover Leaf Holdings Company Connors Bros. Clover Leaf Seafoods Company K.C.R Fisheries Ltd. 6162410 Canada Limited	Regn No.: 201915232006 Regn Date: Sep. 5, 2019 Expiry Date: Sep. 10, 2025	<u>General Collateral:</u> The security interest is taken in all of the debtor's present and after-acquired personal property.	
4. Wells Fargo Bank, National Association as trustee and collateral agent	Connors Bros. Clover Leaf Seafoods Company	Regn No.: 201020975500 Regn Date: Dec. 16, 2010 Expiry Date: Dec. 16, 2020	<u>General Collateral:</u> The security interest is taken in all of the debtor's present and after-acquired personal property.	
5. Wells Fargo Capital Finance, LLC	3231021 Nova Scotia Company Connors Bros. Clover Leaf Seafoods Company	Regn No.: 200821888505 Regn Date: Nov. 13, 2008 Expiry Date: Aug. 18, 2025	<u>General Collateral:</u> The security interest is taken in all of the debtor's present and after-acquired personal property.	<u>Amended on Nov. 19, 2008 by 200822276414</u> Sections Changed: Business Debtors <u>Amended on Dec. 15, 2010 by 201020952917</u> Sections Changed: Secured Parties <u>Amended on Feb. 5, 2018 by 201802119211</u> Sections Changed: Expiry Date
6. Wells Fargo Capital Finance, LLC	Connors Bros. Clover Leaf Seafoods Company	Regn No.: 200821886006 Regn Date: Nov. 13, 2008 Expiry Date: Aug. 18, 2025	<u>General Collateral:</u> The security interest is taken in all of the debtor's present and after-acquired personal property.	<u>Amended on Dec. 15, 2010 by 201020958214</u> Sections Changed: Secured Parties <u>Amended on Feb. 5, 2018 by 201802119114</u> Sections Changed: Expiry Date
7. Wells Fargo Capital	Connors Bros. Clover Leaf	Regn No.: 201920375303 Regn Date: Nov. 25,	<u>General Collateral:</u> All of the debtor's present and after-acquired personal property.	

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
Finance, LLC, as Agent	Seafoods Company	2019 Expiry Date: Nov. 25, 2029		
8. Wells Fargo Capital Finance, LLC	Clover Leaf Holdings Company	Regn No.: 201020947409 Regn Date: Dec. 15, 2010 Expiry Date: Aug. 18, 2025	<u>General Collateral:</u> The security interest is taken in all of the debtor's present and after-acquired personal property.	<u>Amended on Feb. 5, 2018 by</u> <u>201802120511</u> Sections Changed: Expiry Date
9. Wells Fargo Bank, National Association as trustee and collateral agent	Clover Leaf Holdings Company	Regn No.: 201020976204 Regn Date: Dec. 16, 2010 Expiry Date: Dec. 16, 2020	<u>General Collateral:</u> The security interest is taken in all of the debtor's present and after-acquired personal property.	
10. Wells Fargo Capital Finance, LLC	Clover Leaf Holdings Company	Regn No.: 200821887401 Regn Date: Nov. 13, 2008 Expiry Date: Aug. 18, 2025	<u>General Collateral:</u> The security interest is taken in all of the debtor's present and after-acquired personal property.	<u>Amended on Dec. 15, 2010</u> <u>by 201020959210</u> Sections Changed: Secured Parties <u>Amended on Feb. 5, 2018 by</u> <u>201802120317</u> Sections Changed: Expiry Date
11. Wells Fargo Capital Finance, LLC, as Agent	Clover Leaf Holdings Company	Regn No.: 201920378604 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> The Security interest is taken in all of the debtor's present and after-acquired personal property.	
12. Wells Fargo Capital Finance, LLC	K.C.R Fisheries Ltd.	Regn No.: 201020946003 Regn Date: Dec. 15, 2010 Expiry Date: Aug. 18, 2025	<u>General Collateral:</u> The security interest is taken in all of the debtor's present and after-acquired personal property.	<u>Amended on Feb. 5, 2018 by</u> <u>201802120112</u> Sections Changed: Expiry Date
13. Wells Fargo Bank, National Association as trustee and collateral agent	K.C.R Fisheries Ltd.	Regn No.: 201020977804 Regn Date: Dec. 16, 2010 Expiry Date: Dec. 16, 2020	<u>General Collateral:</u> The security interest is taken in all of the debtor's present and after-acquired personal property.	
14. Wells Fargo Capital Finance, LLC	K.C.R Fisheries Ltd.	Regn No.: 200821885409 Regn Date: Nov. 13, 2008 Expiry Date: Aug. 18, 2025	<u>General Collateral:</u> The security interest is taken in all of the debtor's present and after-acquired personal property.	<u>Amended on Dec. 15, 2010</u> <u>by 201020958419</u> Sections Changed: Secured Parties <u>Amended on Feb. 5, 2018 by</u> <u>201802119912</u> Sections Changed: Expiry Date
15. Wells Fargo Capital Finance, LLC, as Agent	K.C.R Fisheries Ltd.	Regn No.: 201920375605 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> The Security interest is taken in all of the debtor's present and after-acquired personal property.	

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
16. Wells Fargo Capital Finance, LLC	6162410 Canada Limited	Regn No.: 201020946909 Regn Date: Dec. 15, 2010 Expiry Date: Aug. 18, 2025	<u>General Collateral:</u> The security interest is taken in all of the debtor's present and after-acquired personal property.	<u>Amended on Feb. 5, 2018 by 201802119815</u> Sections Changed: Expiry Date
17. Wells Fargo Bank, National Association as trustee and collateral agent	6162410 Canada Limited	Regn No.: 201020975801 Regn Date: Dec. 16, 2010 Expiry Date: Dec. 16, 2020	<u>General Collateral:</u> The security interest is taken in all of the debtor's present and after-acquired personal property.	
18. Wells Fargo Capital Finance, LLC	6162410 Canada Limited	Regn No.: 200821887002 Regn Date: Nov. 13, 2008 Expiry Date: Aug. 18, 2025	<u>General Collateral:</u> The security interest is taken in all of the debtor's present and after-acquired personal property.	<u>Amended on Dec. 15, 2010 by 201020959016</u> Sections Changed: Secured Parties <u>Amended on Feb. 5, 2018 by 201802119513</u> Sections Changed: Expiry Date
19. Wells Fargo Capital Finance, LLC, as Agent	6162410 Canada Limited	Regn No.: 201920378000 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> The Security interest is taken in all of the debtor's present and after-acquired personal property.	
20. Wells Fargo Capital Finance, LLC, as Agent	Connors Bros. Holdings Company	Regn No.: 201920375400 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> The Security interest is taken in all of the debtor's present and after-acquired personal property.	
21. Wells Fargo Capital Finance, LLC, as Agent	Connors Bros. Seafoods Company	Regn No.: 201920375508 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> The Security interest is taken in all of the debtor's present and after-acquired personal property.	

### VIII. *Personal Property Security Act (Newfoundland and Labrador) security*

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
1. Wells Fargo Capital Finance, LLC	Connors Bros. Clover Leaf Seafoods Company	Regn No.: 6998779 Regn Date: Nov. 13, 2008 Expiry Date: Nov. 13, 2025 (including renewal)	<u>General Collateral:</u> A security interest is taken in all of the debtor's present and after acquired personal property. <u>Serial Numbered Collateral:</u> Brunswick Provider Boat, S/N 828873 Capelco Boat, S/N 318596 Michael Eileen Boat, S/N 318586 Silver King Boat, S/N 328483 Strathburn Boat, S/N 328474 Senator Neil Boat, S/N 314685	<u>Amended on Nov. 17, 2008 by 7004733</u> Amendment to add serial numbered goods <u>Amended on Nov. 17, 2008 by 7004948</u> Amendment to add and remove serial numbered goods

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
			Strathaven Boat, S/N 323666 Strathlorne Boat, S/N 323649 Andrew & Deane Boat, S/N 314339 Caroline B. Boat, S/N 328495	<u>Amended on Nov. 17, 2008 by 7004993</u> Amendment to add and remove serial numbered goods <u>Amended on Dec. 10, 2010 by 8725329</u> Amendment to change the secured party from "Wells Fargo Foothill, LLC" to "Wells Fargo Capital Finance, LLC" <u>Renewed on Feb. 5, 2018 by 15671712</u> 7 years (included in expiry date)
2. Wells Fargo Capital Finance, LLC	3231021 Nova Scotia Company Connors Bros. Clover Leaf Seafoods Company	Regn No.: 6998804 Regn Date: Nov. 13, 2008 Expiry Date: Nov. 13, 2025 (including renewal)	<u>General Collateral:</u> A security interest is taken in all of the debtor's present and after acquired personal property.	<u>Amended on Nov. 18, 2008 by 7008891</u> Amendment to include "Connors Bros. Clover Leaf Seafoods Company" as an additional debtor. <u>Amended on Dec. 10, 2010 by 8725338</u> Amendment to change the secured party from "Wells Fargo Foothill, LLC" to "Wells Fargo Capital Finance, LLC" <u>Renewed on Feb. 5, 2018 by 15671746</u> 7 years (included in expiry date)
3. Wells Fargo Capital Finance, LLC	Connors Bros. Clover Leaf Seafoods Company	Regn No.: 8725935 Regn Date: Dec. 10, 2010 Expiry Date: Dec. 10, 2025 (including renewal)	<u>General Collateral:</u> A security interest is taken in all of the debtor's present and after acquired personal property. <u>Serial Numbered Collateral:</u> Brunswick Provider Boat, S/N 828873 Capelco Boat, S/N 318596 Michael Eileen Boat, S/N 318586 Silver King Boat, S/N 328483 Strathburn Boat, S/N 328474 Senator Neil Boat, S/N 314685 Strathaven Boat, S/N 323666 Strathlorne Boat, S/N 323649 Andrew & Deane Boat, S/N 314339 Caroline B. Boat, S/N 328495	<u>Renewed on Feb. 5, 2018 by 15671753</u> 5 years (included in expiry date)
4. Brookfield Principal Credit LLC, as Administrative Agent	Clover Leaf Holdings Company Connors Bros. Clover Leaf Seafoods Company K.C.R. Fisheries Ltd. 6162410 Canada Limited	Regn No.: 17262676 Regn Date: Sep. 5, 2019 Expiry Date: Sep. 5, 2025	<u>General Collateral:</u> A security interest is taken in all of the debtor's present and after-acquired personal property.	

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
5. Brookfield Principal Credit LLC as Administrative Agent	Connors Bros. Clover Leaf Seafoods Company	Regn No.: 17262759 Regn Date: Sep. 5, 2019 Expiry Date: Sep. 5, 2025	<u>General Collateral:</u> The serial numbered collateral described herein and all proceeds of the foregoing in any form including goods, documents of title, chattel paper, investment property, instruments, money and intangibles. <u>Serial Numbered Collateral:</u> Brunswick Provider Boat, S/N 828873 Judy & Jason Boat, S/N 393098 Senator Neil Boat, S/N 314685 Caroline B. Boat, S/N 328495 Silver King Boat, S/N 328483 Strathburn Boat, S/N 328474 Capelco Boat, S/N 318596 Michael Eileen Boat, S/N 318586 Andrew & Deane Boat, S/N 314339 Fundy Monarch Boat, S/N 838868	
6. Brookfield Principal Credit LLC, as Administrative Agent	Clover Leaf Holdings Company Connors Bros. Clover Leaf Seafoods Company K.C.R. Fisheries Ltd. <i>(two addresses listed)</i> 6162410 Canada Limited <i>(two addresses listed)</i> Connors Bros. Seafoods Company Connors Bros. Holdings Company	Regn No.: 17483827 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> A security interest is taken in all of the debtors' present and after-acquired personal property. <u>Serial Numbered Collateral:</u> Rowan & Evan Boat, S/N 833305 Canada 100 Boat, S/N 328939 Brunswick Provider Boat, S/N 828873 Capelco Boat, S/N 318596 Andrew & Deane Boat, S/N 314339 Fundy Monarch Boat, S/N 838868 Judy & Jason Boat, S/N 393098 Senator Neil Boat, S/N 314685 Caroline B. Boat, S/N 328495 Silver King Boat, S/N 328483 Strathburn Boat, S/N 328474 Michael Eileen Boat, S/N 318586 Clark Forklift Slip Sheet Motor Vehicle, C2332L06329664 Doosan Forklift Motor Vehicle, G18S5LP Forklift #719 Motor Vehicle, GXC17E Doosan Forklift G25P-5 Motor Vehicle, MN01109 2012 Chevrolet Silverado 2500HD 4x4 Plow Truck Motor Vehicle, 1GC0KVCG1CZ125816 Electric Cat Forklift Motor Vehicle, AT3534941 Propane Cat Forklift Motor Vehicle, A4EC241789 2012 Kenworth T660 Tractor Motor Vehicle, 1XKAD49X2CJ949990 2013 Chevrolet Silverado 1500 Motor Vehicle, 1GCNCPEXXDZ248608 2013 Chevrolet Silverado 1500 4x4 Motor Vehicle, 1GCNKPEA9DZ392360 Fish Meal Forklift Toyota 8FGU25 Motor Vehicle, 50139 FM Forklift Toyota 8FU25 Motor Vehicle, 22840 2014 Chevrolet Silverado 1500 Motor Vehicle, 1GCNCPEH7EZ370501 2015 Kenworth T880 Tractor Motor Vehicle, 1XKZDP9X2FJ975899 Forklift - Toyota - 8FBCU20 Motor Vehicle, 67626 Forklift - Toyota - 8FBCU25 Motor	

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
			Vehicle, 67717 2011 Vanguard Trailers Dry-Box Trailer Trailer, 5V8VA5325BM101444 Toyota Forklift 8FGU25 Motor Vehicle, 69636 Toyota Forklift 8FGU25 Motor Vehicle, 72113 2016 Stoughton Trailers Dry-Box Trailer Trailer, 1DW1A5333GS658506 1996 Pacific Truck & Trailer Sludge Disp Motor Vehicle, 2LT162V49TR000905 2014 Utility Trailers Dry-Box Trailer Trailer, 1UYVS2533EG087911 Toyota Forklift & Rotator - 8FBCU20 Motor Vehicle, 73526 Toyota Forklift - 8FBE18U Motor Vehicle, 11568 Toyota Forklift Model 8FGU25 Motor Vehicle, 80455 2016 Stoughton Trailers Dry-Box Trailer Trailer, 1DW1A5334GS658501 2017 Ford F-150 Motor Vehicle, 1FTEX1CP8HFB94446 Front Loader Motor Vehicle, 171278 2017 Dodge Grand Caravan Motor Vehicle, 2C4RDGBG8HR599231 Forklift, Toyota, Model 8FBCU25 Motor Vehicle, 210091800203 2017 Ford Transit Motor Vehicle, 1FBZX2YG4HKA79192	
7. Wells Fargo Capital Finance, LLC, as Agent	Connors Bros. Clover Leaf Seafoods Company	Regn No.: 17484908 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> All of the debtor's present and after acquired personal property <u>Serial Numbered Collateral:</u> Brunswick Provider Boat, S/N 828873 Clark Forklift Slip Sheet Motor Vehicle, C2332L06329664 Doosan Forklift Motor Vehicle, G18S5LP Forklift #719 Motor Vehicle, GXC17E Doosan Forklift G25P-5 Motor Vehicle, MN01109 2012 Chevrolet Silverado 2500HD 4x4 Plow Truck Motor Vehicle, 1GC0KVCG1CZ125816 Electric Cat Forklift Motor Vehicle, AT3534941 Propane Cat Forklift Motor Vehicle, A4EC241789 2012 Kenworth T660 Tractor Motor Vehicle, 1XKAD49X2CJ949990 2013 Chevrolet Silverado 1500 Motor Vehicle, 1GCNCPEXXDZ248608 2013 Chevrolet Silverado 1500 4x4 Motor Vehicle, 1GCNKPEA9DZ392360 Fish Meal Forklift Toyota 8FGU25 Motor Vehicle, 50139 FM Forklift Toyota 8FU25 Motor Vehicle, 22840 2014 Chevrolet Silverado 1500 Motor Vehicle, 1GCNCPEH7EZ370501 2015 Kenworth T880 Tractor Motor Vehicle, 1XKZDP9X2FJ975899 Forklift - Toyota - 8FBCU20 Motor Vehicle, 67626	



Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
			<p>Forklift - Toyota - 8FBCU25 Motor Vehicle, 67717</p> <p>2011 Vanguard Trailers Dry-Box Trailer Trailer, 5V8VA5325BM101444</p> <p>Toyota Forklift 8FGU25 Motor Vehicle, 69636</p> <p>Toyota Forklift 8FGU25 Motor Vehicle, 72113</p> <p>2016 Stoughton Trailers Dry-Box Trailer Trailer, 1DW1A5333GS658506</p> <p>1996 Pacific Truck &amp; Trailer Sludge Disp Motor Vehicle, 2LT162V49TR000905</p> <p>2014 Utility Trailers Dry-Box Trailer Trailer, 1UYVS2533EG087911</p> <p>Toyota Forklift &amp; Rotator - 8FBCU20 Motor Vehicle, 73526</p> <p>Toyota Forklift - 8FBE18U Motor Vehicle, 11568</p> <p>Toyota Forklift Model 8FGU25 Motor Vehicle, 80455</p> <p>2016 Stoughton Trailers Dry-Box Trailer Trailer, 1DW1A5334GS658501</p> <p>2017 Ford F-150 Motor Vehicle, 1FTEX1CP8HFB94446</p> <p>Front Loader Motor Vehicle, 171278</p> <p>2017 Dodge Grand Caravan Motor Vehicle, 2C4RDGBG8HR599231</p> <p>Forklift, Toyota, Model 8FBCU25 Motor Vehicle, 210091800203</p> <p>2017 Ford Transit Motor Vehicle, 1FBZX2YG4HKA79192</p> <p>Fundy Monarch Boat, S/N 838868</p>	
8. Wells Fargo Capital Finance, LLC	Clover Leaf Holdings Company	Regn No.: 6998797 Regn Date: Nov. 13, 2008 Expiry Date: Nov. 13, 2025 <i>(including renewal)</i>	<p><u>General Collateral:</u> A security interest is taken in all of the debtor's present and after acquired personal property.</p>	<p><u>Amended on Dec. 10, 2010 by 8725365</u> Amendment to change the secured party from "Wells Fargo Foothill, LLC" to "Wells Fargo Capital Finance, LLC"</p> <p><u>Renewed on Feb. 5, 2018 by 15671738</u> 7 years <i>(included in expiry date)</i></p>
9. Wells Fargo Capital Finance, LLC	Clover Leaf Holdings Company	Regn No.: 8725999 Regn Date: Dec. 10, 2010 Expiry Date: Dec. 10, 2025 <i>(including renewal)</i>	<p><u>General Collateral:</u> A security interest is taken in all of the debtor's present and after acquired personal property.</p>	<p><u>Renewed on Feb. 5, 2018 by 15671787</u> 5 years <i>(included in expiry date)</i></p>
10. Wells Fargo Capital Finance, LLC, as Agent	Clover Leaf Holdings Company	Regn No.: 17484874 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<p><u>General Collateral:</u> All of the debtor's present and after acquired personal property</p>	
11. Wells Fargo Capital Finance, LLC	K.C.R. Fisheries Ltd.	Regn No.: 6998760 Regn Date: Nov. 13, 2008 Expiry Date: Nov. 13, 2025 <i>(including renewal)</i>	<p><u>General Collateral:</u> A security interest is taken in all of the debtor's present and after acquired personal property.</p> <p><u>Serial Numbered Collateral:</u> Canada 100 Boat, S/N 328939</p>	<p><u>Amended on Nov. 17, 2008 by 7004724</u> Amendment to add serial numbered goods</p> <p><u>Amended on Dec. 10, 2010 by 8725347</u></p>

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
				Amendment to change the secured party from "Wells Fargo Foothill, LLC" to "Wells Fargo Capital Finance, LLC" <u>Renewed on Feb. 5, 2018 by 15671704</u> 7 years (included in expiry date)
12. Wells Fargo Capital Finance, LLC	K.C.R. Fisheries Ltd.	Regn No.: 8725962 Regn Date: Dec. 10, 2010 Expiry Date: Dec. 10, 2025 (including renewal)	<u>General Collateral:</u> A security interest is taken in all of the debtor's present and after acquired personal property. <u>Serial Numbered Collateral:</u> Canada 100 Boat, S/N 328939	<u>Renewed on Feb. 5, 2018 by 15671761</u> 5 years (included in expiry date)
13. Brookfield Principal Credit LLC as Administrative Agent	K.C.R. Fisheries Ltd.	Regn No.: 17262585 Regn Date: Sep. 5, 2019 Expiry Date: Sep. 5, 2025	<u>General Collateral:</u> The serial numbered collateral described herein and all proceeds of the foregoing in any form including goods, documents of title, chattel paper, investment property, instruments, money and intangibles. <u>Serial Numbered Collateral:</u> Canada 100 Boat, S/N 328939	
14. Wells Fargo Capital Finance, LLC, as Agent	K.C.R. Fisheries Ltd.	Regn No.: 17484924 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> All of the debtor's present and after acquired personal property <u>Serial Numbered Collateral:</u> Canada 100 Boat, S/N 328939 Rowan & Evan Boat, S/N 833305	
15. Wells Fargo Capital Finance, LLC	6162410 Canada Limited	Regn No.: 6998788 Regn Date: Nov. 13, 2008 Expiry Date: Nov. 13, 2025 (including renewal)	<u>General Collateral:</u> A security interest is taken in all of the debtor's present and after acquired personal property. <u>Serial Numbered Collateral:</u> Capelco Boat, S/N 318596 Michael Eileen Boat, S/N 318586 Silver King Boat, S/N 328483 Strathburn Boat, S/N 328474 Senator Neil Boat, S/N 314685 Strathaven Boat, S/N 323666 Strathlorne Boat, S/N 323649 Andrew & Deane Boat, S/N 314339 Caroline B. Boat, S/N 328495	<u>Amended on Nov. 17, 2008 by 7004742</u> Amendment to add serial numbered goods <u>Amended on Nov. 17, 2008 by 7004957</u> Amendment to add and remove serial numbered goods <u>Amended on Nov. 17, 2008 by 7005019</u> Amendment to add and remove serial numbered goods <u>Amended on Dec. 10, 2010 by 8725356</u> Amendment to change the secured party from "Wells Fargo Foothill, LLC" to "Wells Fargo Capital Finance, LLC" <u>Renewed on Feb. 5, 2018 by 15671720</u> 7 years (included in expiry date)
16. Wells Fargo Capital Finance, LLC	6162410 Canada Limited	Regn No.: 8725971 Regn Date: Dec. 10, 2010 Expiry Date: Dec. 10,	<u>General Collateral:</u> A security interest is taken in all of the debtor's present and after acquired personal property. <u>Serial Numbered Collateral:</u>	<u>Amended on Dec. 14, 2010 by 8737218</u> Amendment to add serial numbered goods

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
		2025 (including renewal)	Capelco Boat, S/N 318596 Michael Eileen Boat, S/N 318586 Silver King Boat, S/N 328483 Strathburn Boat, S/N 328474 Senator Neil Boat, S/N 314685 Strathaven Boat, S/N 323666 Strathlorne Boat, S/N 323649 Andrew & Deane Boat, S/N 314339 Caroline B. Boat, S/N 328495 Judy & Jason Boat, S/N 393098	Renewed on Feb. 5, 2018 by 15671779 5 years (included in expiry date)
17. Brookfield Principal Credit LLC as Administrative Agent	6162410 Canada Limited	Regn No.: 17262619 Regn Date: Sep. 5, 2019 Expiry Date: Sep. 5, 2025	<u>General Collateral:</u> The serial numbered collateral described herein and all proceeds of the foregoing in any form including goods, documents of title, chattel paper, investment property, instruments, money and intangibles <u>Serial Numbered Collateral:</u> Judy & Jason Boat, S/N 393098 Senator Neil Boat, S/N 314685 Caroline B. Boat, S/N 328495 Silver King Boat, S/N 328483 Strathburn Boat, S/N 328474 Capelco Boat, S/N 318596 Michael Eileen Boat, S/N 318586 Andrew & Deane Boat, S/N 314339	
18. Wells Fargo Capital Finance, LLC, as Agent	6162410 Canada Limited	Regn No.: 17484791 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> All of the debtor's present and after acquired personal property <u>Serial Numbered Collateral:</u> Andrew & Deane Boat, S/N 314339 Capelco Boat, S/N 318596 Caroline B. Boat, S/N 328495 Michael Eileen Boat, S/N 318586 Senator Neil Boat, S/N 314685 Silver King Boat, S/N 328483 Strathburn Boat, S/N 328474 Judy & Jason Boat, S/N 393098	
19. Wells Fargo Capital Finance, LLC, as Agent	Connors Bros. Holdings Company	Regn No.: 17484890 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> All of the debtor's present and after acquired personal property	
20. Wells Fargo Capital Finance, LLC, as Agent	Connors Bros. Seafoods Company	Regn No.: 17484916 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> All of the debtor's present and after acquired personal property	

**IX. Personal Property Security Act (Prince Edward Island) security**

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
1. Wells Fargo Capital Finance, LLC	Connors Bros. Clover Leaf Seafoods Company	Regn No.: 2146699 Regn Date: Nov. 13, 2008 Expiry Date: Nov.	<u>General Collateral:</u> A security interest is taken in all of the debtor's present and after acquired personal property. <u>Serial Numbered Collateral:</u>	<u>Amended on Nov. 17, 2008 by 2148679</u> Amendment to add serial numbered goods

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
		13, 2025 <i>(including renewal)</i>	Brunswick Provider Boat, S/N 828873 Capelco Boat, S/N 318596 Michael Eileen Boat, S/N 318586 Silver King Boat, S/N 328483 Strathburn Boat, S/N 328474 Senator Neil Boat, S/N 314685 Strathaven Boat, S/N 323666 Strathlorne Boat, S/N 323649 Andrew & Deane Boat, S/N 314339 Caroline B. Boat, S/N 328495	<u>Amended on Nov. 17, 2008 by 2148777</u> Amendment to add and remove serial numbered goods <u>Amended on Dec. 10, 2010 by 2589906</u> Amendment to change the secured party from "Wells Fargo Foothill, LLC" to "Wells Fargo Capital Finance, LLC" <u>Renewed on Feb. 5, 2018 by 4445434</u> 7 years <i>(included in expiry date)</i>
2. Wells Fargo Capital Finance, LLC	3231021 Nova Scotia Company Connors Bros. Clover Leaf Seafoods Company	Regn No.: 2146724 Regn Date: Nov. 13, 2008 Expiry Date: Nov. 13, 2025 <i>(including renewal)</i>	<u>General Collateral:</u> A security interest is taken in all of the debtor's present and after acquired personal property.	<u>Amended on Nov. 18, 2008 by 2150031</u> Amendment to include "Connors Bros. Clover Leaf Seafoods Company" as an additional debtor. <u>Amended on Dec. 10, 2010 by 2589915</u> Amendment to change the secured party from "Wells Fargo Foothill, LLC" to "Wells Fargo Capital Finance, LLC" <u>Renewed on Feb. 5, 2018 by 4445504</u> 7 years <i>(included in expiry date)</i>
3. Wells Fargo Capital Finance, LLC	Connors Bros. Clover Leaf Seafoods Company	Regn No.: 2590075 Regn Date: Dec. 10, 2010 Expiry Date: Dec. 10, 2025 <i>(including renewal)</i>	<u>General Collateral:</u> A security interest is taken in all of the debtor's present and after acquired personal property. <u>Serial Numbered Collateral:</u> Brunswick Provider Boat, S/N 828873 Capelco Boat, S/N 318596 Michael Eileen Boat, S/N 318586 Silver King Boat, S/N 328483 Strathburn Boat, S/N 328474 Senator Neil Boat, S/N 314685 Strathaven Boat, S/N 323666 Strathlorne Boat, S/N 323649 Andrew & Deane Boat, S/N 314339 Caroline B. Boat, S/N 328495	<u>Renewed on Feb. 5, 2018 by 4445461</u> 5 years <i>(included in expiry date)</i>
4. Brookfield Principal Credit LLC, as Administrative Agent	Clover Leaf Holdings Company Connors Bros. Clover Leaf Seafoods Company K.C.R. Fisheries Ltd. 6162410 Canada Limited	Regn No.: 4954428 Regn Date: Sep. 5, 2019 Expiry Date: Sep. 5, 2025	<u>General Collateral:</u> A security interest is taken in all of the debtor's present and after-acquired personal property.	

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
5. Brookfield Principal Credit LLC as Administrative Agent	Connors Bros. Clover Leaf Seafoods Company	Regn No.: 4954446 Regn Date: Sep. 5, 2019 Expiry Date: Sep. 5, 2025	<u>General Collateral:</u> The serial numbered collateral described herein and all proceeds of the foregoing in any form including goods, documents of title, chattel paper, investment property, instruments, money and intangibles. <u>Serial Numbered Collateral:</u> Brunswick Provider Boat, S/N 828873 Judy & Jason Boat, S/N 393098 Senator Neil Boat, S/N 314685 Caroline B. Boat, S/N 328495 Silver King Boat, S/N 328483 Strathburn Boat, S/N 328474 Capelco Boat, S/N 318596 Michael Eileen Boat, S/N 318586 Andrew & Deane Boat, S/N 314339 Fundy Monarch Boat, S/N 838868	
6. Brookfield Principal Credit LLC, as Administrative Agent	Clover Leaf Holdings Company Connors Bros. Clover Leaf Seafoods Company K.C.R. Fisheries Ltd. <i>(two addresses listed)</i> 6162410 Canada Limited <i>(two addresses listed)</i> Connors Bros. Seafoods Company Connors Bros. Holdings Company	Regn No.: 5026571 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> A security interest is taken in all of the debtors' present and after-acquired personal property. <u>Serial Numbered Collateral:</u> Rowan & Evan Boat, S/N 833305 Canada 100 Boat, S/N 328939 Brunswick Provider Boat, S/N 828873 Capelco Boat, S/N 318596 Andrew & Deane Boat, S/N 314339 Fundy Monarch Boat, S/N 838868 Judy & Jason Boat, S/N 393098 Senator Neil Boat, S/N 314685 Caroline B. Boat, S/N 328495 Silver King Boat, S/N 328483 Strathburn Boat, S/N 328474 Michael Eileen Boat, S/N 318586 Clark Forklift Slip Sheet Motor Vehicle, C2332L06329664 Doosan Forklift Motor Vehicle, G18S5LP Forklift #719 Motor Vehicle, GXC17E Doosan Forklift G25P-5 Motor Vehicle, MN01109 2012 Chevrolet Silverado 2500HD 4x4 Plow Truck Motor Vehicle, 1GC0KVCG1CZ125816 Electric Cat Forklift Motor Vehicle, AT3534941 Propane Cat Forklift Motor Vehicle, A4EC241789 2012 Kenworth T660 Tractor Motor Vehicle, 1XKAD49X2CJ949990 2013 Chevrolet Silverado 1500 Motor Vehicle, 1GCNCPEXXDZ248608 2013 Chevrolet Silverado 1500 4x4 Motor Vehicle, 1GCNKPEA9DZ392360 Fish Meal Forklift Toyota 8FGU25 Motor Vehicle, 50139 FM Forklift Toyota 8FU25 Motor Vehicle, 22840 2014 Chevrolet Silverado 1500 Motor Vehicle, 1GCNCPEH7EZ370501 2015 Kenworth T880 Tractor Motor Vehicle, 1XKZDP9X2FJ975899 Forklift - Toyota - 8FBCU20 Motor Vehicle, 67626 Forklift - Toyota - 8FBCU25 Motor	

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
			Vehicle, 67717 2011 Vanguard Trailers Dry-Box Trailer Trailer, 5V8VA5325BM101444 Toyota Forklift 8FGU25 Motor Vehicle, 69636 Toyota Forklift 8FGU25 Motor Vehicle, 72113 2016 Stoughton Trailers Dry-Box Trailer Trailer, 1DW1A5333GS658506 1996 Pacific Truck & Trailer Sludge Disp Motor Vehicle, 2LT162V49TR000905 2014 Utility Trailers Dry-Box Trailer Trailer, 1UYVS2533EG087911 Toyota Forklift & Rotator - 8FBCU20 Motor Vehicle, 73526 Toyota Forklift - 8FBE18U Motor Vehicle, 11568 Toyota Forklift Model 8FGU25 Motor Vehicle, 80455 2016 Stoughton Trailers Dry-Box Trailer Trailer, 1DW1A5334GS658501 2017 Ford F-150 Motor Vehicle, 1FTEX1CP8HFB94446 Front Loader Motor Vehicle, 171278 2017 Dodge Grand Caravan Motor Vehicle, 2C4RDGBG8HR599231 Forklift, Toyota, Model 8FBCU25 Motor Vehicle, 210091800203 2017 Ford Transit Motor Vehicle, 1FBZX2YG4HKA79192	
7. Wells Fargo Capital Finance, LLC, as Agent	Connors Bros. Clover Leaf Seafoods Company	Regn No.: 5027026 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> All of the debtor's present and after acquired personal property <u>Serial Numbered Collateral:</u> Brunswick Provider Boat, S/N 828873 Clark Forklift Slip Sheet Motor Vehicle, C2332L06329664 Doosan Forklift Motor Vehicle, G18S5LP Forklift #719 Motor Vehicle, GXC17E Doosan Forklift G25P-5 Motor Vehicle, MN01109 2012 Chevrolet Silverado 2500HD 4x4 Plow Truck Motor Vehicle, 1GC0KVCG1CZ125816 Electric Cat Forklift Motor Vehicle, AT3534941 Propane Cat Forklift Motor Vehicle, A4EC241789 2012 Kenworth T660 Tractor Motor Vehicle, 1XKAD49X2CJ949990 2013 Chevrolet Silverado 1500 Motor Vehicle, 1GCNCPEXXDZ248608 2013 Chevrolet Silverado 1500 4x4 Motor Vehicle, 1GCNKPEA9DZ392360 Fish Meal Forklift Toyota 8FGU25 Motor Vehicle, 50139 FM Forklift Toyota 8FU25 Motor Vehicle, 22840 2014 Chevrolet Silverado 1500 Motor Vehicle, 1GCNCPEH7EZ370501 2015 Kenworth T880 Tractor Motor Vehicle, 1XKZDP9X2FJ975899 Forklift - Toyota - 8FBCU20 Motor Vehicle, 67626	

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
			<p>Forklift - Toyota - 8FBCU25 Motor Vehicle, 67717</p> <p>2011 Vanguard Trailers Dry-Box Trailer Trailer, 5V8VA5325BM101444</p> <p>Toyota Forklift 8FGU25 Motor Vehicle, 69636</p> <p>Toyota Forklift 8FGU25 Motor Vehicle, 72113</p> <p>2016 Stoughton Trailers Dry-Box Trailer Trailer, 1DW1A5333GS658506</p> <p>1996 Pacific Truck &amp; Trailer Sludge Disp Motor Vehicle, 2LT162V49TR000905</p> <p>2014 Utility Trailers Dry-Box Trailer Trailer, 1UYVS2533EG087911</p> <p>Toyota Forklift &amp; Rotator - 8FBCU20 Motor Vehicle, 73526</p> <p>Toyota Forklift - 8FBE18U Motor Vehicle, 11568</p> <p>Toyota Forklift Model 8FGU25 Motor Vehicle, 80455</p> <p>2016 Stoughton Trailers Dry-Box Trailer Trailer, 1DW1A5334GS658501</p> <p>2017 Ford F-150 Motor Vehicle, 1FTEX1CP8HFB94446</p> <p>Front Loader Motor Vehicle, 171278</p> <p>2017 Dodge Grand Caravan Motor Vehicle, 2C4RDGBG8HR599231</p> <p>Forklift, Toyota, Model 8FBCU25 Motor Vehicle, 210091800203</p> <p>2017 Ford Transit Motor Vehicle, 1FBZX2YG4HKA79192</p> <p>Fundy Monarch Boat, S/N 838868</p>	
8. Wells Fargo Capital Finance, LLC	Clover Leaf Holdings Company	<p>Regn No.: 2146715</p> <p>Regn Date: Nov. 13, 2008</p> <p>Expiry Date: Nov. 13, 2025 (including renewal)</p>	<p><u>General Collateral:</u></p> <p>A security interest is taken in all of the debtor's present and after acquired personal property.</p>	<p><u>Amended on Dec. 10, 2010 by 2589942</u></p> <p>Amendment to change the secured party from "Wells Fargo Foothill, LLC" to "Wells Fargo Capital Finance, LLC"</p> <p><u>Renewed on Feb. 5, 2018 by 4445452</u></p> <p>7 years (included in expiry date)</p>
9. Wells Fargo Capital Finance, LLC	Clover Leaf Holdings Company	<p>Regn No.: 2590128</p> <p>Regn Date: Dec. 10, 2010</p> <p>Expiry Date: Dec. 10, 2025 (including renewal)</p>	<p><u>General Collateral:</u></p> <p>A security interest is taken in all of the debtor's present and after acquired personal property.</p>	<p><u>Renewed on Feb. 5, 2018 by 4445498</u></p> <p>5 years (included in expiry date)</p>
10. Wells Fargo Capital Finance, LLC, as Agent	Clover Leaf Holdings Company	<p>Regn No.: 5026973</p> <p>Regn Date: Nov. 25, 2019</p> <p>Expiry Date: Nov. 25, 2029</p>	<p><u>General Collateral:</u></p> <p>All of the debtor's present and after acquired personal property.</p>	
11. Wells Fargo Capital Finance, LLC	K.C.R. Fisheries Ltd.	<p>Regn No.: 2146680</p> <p>Regn Date: Nov. 13, 2008</p> <p>Expiry Date: Nov. 13, 2025 (including renewal)</p>	<p><u>General Collateral:</u></p> <p>A security interest is taken in all of the debtor's present and after acquired personal property.</p> <p><u>Serial Numbered Collateral:</u></p> <p>Canada 100 Boat, S/N 328939</p>	<p><u>Amended on Nov. 17, 2008 by 2148660</u></p> <p>Amendment to add serial numbered goods</p> <p><u>Amended on Dec. 10, 2010 by 2589924</u></p>

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
				Amendment to change the secured party from "Wells Fargo Foothill, LLC" to "Wells Fargo Capital Finance, LLC" <u>Renewed on Feb. 5, 2018 by 4445425</u> 7 years (included in expiry date)
12. Wells Fargo Capital Finance, LLC	K.C.R. Fisheries Ltd.	Regn No.: 2590100 Regn Date: Dec. 10, 2010 Expiry Date: Dec. 10, 2025 (including renewal)	<u>General Collateral:</u> A security interest is taken in all of the debtor's present and after acquired personal property. <u>Serial Numbered Collateral:</u> Canada 100 Boat, S/N 328939	<u>Renewed on Feb. 5, 2018 by 4445470</u> 5 years (included in expiry date)
13. Brookfield Principal Credit LLC as Administrative Agent	K.C.R. Fisheries Ltd.	Regn No.: 4954400 Regn Date: Sep. 5, 2019 Expiry Date: Sep. 5, 2025	<u>General Collateral:</u> The serial numbered collateral described herein and all proceeds of the foregoing in any form including goods, documents of title, chattel paper, investment property, instruments, money and intangibles. <u>Serial Numbered Collateral:</u> Canada 100 Boat, S/N 328939	
14. Wells Fargo Capital Finance, LLC, as Agent	K.C.R. Fisheries Ltd.	Regn No.: 5027017 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> All of the debtor's present and after acquired personal property. <u>Serial Numbered Collateral:</u> Canada 100 Boat, S/N 328939 Rowan & Evan Boat, S/N 833305	
15. Wells Fargo Capital Finance, LLC	6162410 Canada Limited	Regn No.: 2146706 Regn Date: Nov. 13, 2008 Expiry Date: Nov. 13, 2025 (including renewal)	<u>General Collateral:</u> A security interest is taken in all of the debtor's present and after acquired personal property. <u>Serial Numbered Collateral:</u> Capelco Boat, S/N 318596 Michael Eileen Boat, S/N 318586 Silver King Boat, S/N 328483 Strathburn Boat, S/N 328474 Senator Neil Boat, S/N 314685 Strathaven Boat, S/N 323666 Strathlorne Boat, S/N 323649 Andrew & Deane Boat, S/N 314339 Caroline B. Boat, S/N 328495	<u>Amended on Nov. 17, 2008 by 2148688</u> Amendment to add serial numbered goods <u>Amended on Nov. 17, 2008 by 2148786</u> Amendment to add and remove serial numbered goods <u>Amended on Dec. 10, 2010 by 2589933</u> Amendment to change the secured party from "Wells Fargo Foothill, LLC" to "Wells Fargo Capital Finance, LLC" <u>Renewed on Feb. 5, 2018 by 4445443</u> 7 years (included in expiry date)
16. Wells Fargo Capital Finance, LLC	6162410 Canada Limited	Regn No.: 2590119 Regn Date: Dec. 10, 2010 Expiry Date: Dec. 10, 2025 (including renewal)	<u>General Collateral:</u> A security interest is taken in all of the debtor's present and after acquired personal property. <u>Serial Numbered Collateral:</u> Capelco Boat, S/N 318596 Michael Eileen Boat, S/N 318586 Silver King Boat, S/N 328483 Strathburn Boat, S/N 328474 Senator Neil Boat, S/N 314685 Strathaven Boat, S/N 323666	<u>Amended on Dec. 14, 2010 by 2592778</u> Amendment to add serial numbered goods <u>Renewed on Feb. 5, 2018 by 4445489</u> 5 years (included in expiry date)



Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
			Strathlorne Boat, S/N 323649 Andrew & Deane Boat, S/N 314339 Caroline B. Boat, S/N 328495 Judy & Jason Boat, S/N 393098	
17. Brookfield Principal Credit LLC as Administrative Agent	6162410 Canada Limited	Regn No.: 4954419 Regn Date: Sep. 5, 2019 Expiry Date: Sep. 5, 2025	<u>General Collateral:</u> The serial numbered collateral described herein and all proceeds of the foregoing in any form including goods, documents of title, chattel paper, investment property, instruments, money and intangibles <u>Serial Numbered Collateral:</u> Judy & Jason Boat, S/N 393098 Senator Neil Boat, S/N 314685 Caroline B. Boat, S/N 328495 Silver King Boat, S/N 328483 Strathburn Boat, S/N 328474 Capelco Boat, S/N 318596 Michael Eileen Boat, S/N 318586 Andrew & Deane Boat, S/N 314339	
18. Wells Fargo Capital Finance, LLC, as Agent	6162410 Canada Limited	Regn No.: 5026964 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> All of the debtor's present and after acquired personal property <u>Serial Numbered Collateral:</u> Andrew & Deane Boat, S/N 314339 Capelco Boat, S/N 318596 Caroline B. Boat, S/N 328495 Michael Eileen Boat, S/N 318586 Senator Neil Boat, S/N 314685 Silver King Boat, S/N 328483 Strathburn Boat, S/N 328474 Judy & Jason Boat, S/N 393098	
19. Wells Fargo Capital Finance, LLC, as Agent	Connors Bros. Holdings Company	Regn No.: 5026991 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> All of the debtor's present and after acquired personal property	
20. Wells Fargo Capital Finance, LLC, as Agent	Connors Bros. Seafoods Company	Regn No.: 5027008 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> All of the debtor's present and after acquired personal property	

**X. Register of Personal and Movable Real Rights (Quebec) security**

	Registration Registration No. Reg. Date & Time Expiry Date Date: YY/MM/DD	Parties	Nature of Registration Amount (Cdn \$) Interest Rate	Collateral Affected (summary only)	Ancillary Registrations & Comments
1.	10-0880893-0001 2010-12-15 10:35  2025-08-18 (extended from 2020-12-14)	Holder: Wells Fargo Capital Finance, LLC  Grantor: Connors Bros. Clover Leaf Seafoods Company	Conventional hypothec without delivery \$660,000,000 25% per annum	The universality of all of the Grantor's movable and immovable property, corporeal and incorporeal, present and future, of any nature whatsoever and wheresoever situate.	Renewal registered on 2018-02-06 under 18- 0106524-0001 extending the expiry date to 2025- 08-18  The hypothec is granted to secure payment of bonds or other titles of indebtedness (C.c.Q. art. 2692)
2.	17-0880312-0001 2017-08-21 12:40  2027-08-21	<b>Holder:</b> Brookfield Principal Credit LLC <b>Grantor:</b> Connors Bros. Clover Leaf Seafoods Company	Conventional hypothec without delivery \$1,200,000,000 25% per annum	The universality of all of movable and immovable property of the Grantor, corporeal and incorporeal, present and future, of any nature whatsoever and wheresoever situate.	<i>The hypothec is constituted in favour of the Fondé de pouvoir (Article 2692 of the Civil Code of Québec)</i>
3.	19-1331646-0001 2019-11-25 09:00  2029-11-25	<b>Holder:</b> Brookfield Principal Credit LLC <b>Grantor:</b> Connors Bros. Clover Leaf Seafoods Company	Conventional hypothec without delivery \$240,000,000 25% per annum	The universality of all of movable and immovable property of the Grantor, corporeal and incorporeal, present and future, of any nature whatsoever and wheresoever situate.	<i>The hypothec is constituted in favour of the Fondé de pouvoir (Article 2692 of the Civil Code of Québec)</i>
4.	19-1332330-0001 2019-11-25 09:00  2029-11-22	<b>Holder:</b> Wells Fargo Capital Finance, LLC  <b>Grantor:</b> Connors Bros. Clover Leaf Seafoods Company	Conventional hypothec without delivery \$600,000,000 25% per annum	The universality of all of the Grantor's movable and immovable property, corporeal and incorporeal, present and future, of any nature whatsoever and wheresoever situate.	<i>The hypothec is constituted in favour of the Fondé de pouvoir (Article 2692 of the Civil Code of Québec)</i>

**XI. Uniform Commercial Code (District of Columbia) security:**

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
1. Brookfield Principal Credit LLC, as Administrative Agent	Connors Bros. Clover Leaf Seafoods Company	File No.: 2019129089 Regn Date: Nov. 27, 2019	<u>General Collateral Description</u>  All of the Debtor's right, title and interest in, to and under all assets of the Debtor, in each case whether now owned or existing, or hereafter acquired or arising, and wherever located, including all proceeds thereof.	

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
2. Brookfield Principal Credit LLC, as Administrative Agent	6162410 Canada Limited	File No.: 2019129087 Regn Date: Nov. 27, 2019	<u>General Collateral Description</u> All of the Debtor's right, title and interest in, to and under all assets of the Debtor, in each case whether now owned or existing, or hereafter acquired or arising, and wherever located, including all proceeds thereof.	
3. Brookfield Principal Credit LLC, as Administrative Agent	Clover Leaf Holdings Company	File No.: 2019129088 Regn Date: Nov. 27, 2019	<u>General Collateral Description</u> All of the Debtor's right, title and interest in, to and under all assets of the Debtor, in each case whether now owned or existing, or hereafter acquired or arising, and wherever located, including all proceeds thereof.	
4. Brookfield Principal Credit LLC, as Administrative Agent	K.C.R. Fisheries Ltd.	File No.: 2019129114 Regn Date: Nov. 27, 2019	<u>General Collateral Description</u> All of the Debtor's right, title and interest in, to and under all assets of the Debtor, in each case whether now owned or existing, or hereafter acquired or arising, and wherever located, including all proceeds thereof.	
5. Brookfield Principal Credit LLC, as Administrative Agent	Connors Bros. Holdings Company	File No.: 2019129115 Regn Date: Nov. 27, 2019	<u>General Collateral Description</u> All of the Debtor's right, title and interest in, to and under all assets of the Debtor, in each case whether now owned or existing, or hereafter acquired or arising, and wherever located, including all proceeds thereof.	
6. Brookfield Principal Credit LLC, as Administrative Agent	Connors Bros. Seafoods Company	File No.: 2019129116 Regn Date: Nov. 27, 2019	<u>General Collateral Description</u> All of the Debtor's right, title and interest in, to and under all assets of the Debtor, in each case whether now owned or existing, or hereafter acquired or arising, and wherever located, including all proceeds thereof.	

**XII. Any and all Claims recorded or existing against the following Canadian trademarks owned by the Applicant, including any such Claims listed in the Canadian Intellectual Property Office's Canadian Trademarks Database:**

	Mark	Application Number	Registration Number	Owner	Status
1.	"SURF"	203092	UCA32539	Connors Bros. Clover Leaf Seafoods Company	Registered
2.	"THUNDERBIRD"	212096	UCA39184	Connors Bros. Clover Leaf Seafoods Company	Registered
3.	BANQUET BRAND	118463	TMDA35670	Connors Bros. Clover Leaf Seafoods Company	Registered
4.	BEACH CLIFF	1152386	TMA655023	Connors Bros. Clover Leaf Seafoods Company	Registered

	Mark	Application Number	Registration Number	Owner	Status
5.	Boat Design	701484	TMA411271	Connors Bros. Clover Leaf Seafoods Company	Registered
6.	BRUNSWICK	701055	TMA408223	Connors Bros. Clover Leaf Seafoods Company	Registered
7.	BRUNSWICK and Design (CONNAISSEUR)	428386	TMA241315	Connors Bros. Clover Leaf Seafoods Company	Registered
8.	BRUNSWICK BRAND	60963	TMDA12489	Connors Bros. Clover Leaf Seafoods Company	Registered
9.	BRUNSWICK; and Design	1976647	N/A	Connors Bros. Clover Leaf Seafoods Company	Filed
10.	BRUNSWICK; and Design - Colour Claim	1976648	N/A	Connors Bros. Clover Leaf Seafoods Company	Filed
11.	cb Design	361406	TMA201803	Connors Bros. Clover Leaf Seafoods Company	Registered
12.	CLOVER LEAF	173162	UCA10040	Connors Bros. Clover Leaf Seafoods Company	Registered
13.	CLOVER LEAF and Clover Leaf Design	152833	TMDA50882	Connors Bros. Clover Leaf Seafoods Company	Registered
14.	CLOVER LEAF and Design	154095	TMDA51955	Connors Bros. Clover Leaf Seafoods Company	Registered
15.	CLOVER LEAF and Design	345655	TMA185996	Connors Bros. Clover Leaf Seafoods Company	Registered
16.	CLOVER LEAF and Design	585315	TMA339931	Connors Bros. Clover Leaf Seafoods Company	Registered
17.	CLOVER LEAF BISTRO BOWLS (word mark)	1850006	N/A	Connors Bros. Clover Leaf Seafoods Company	Filed
18.	CLOVER LEAF BISTRO BOWLS and design (design mark)	1941863	N/A	Connors Bros. Clover Leaf Seafoods Company	Filed
19.	CLOVER LEAF BOLS BISTRO (word)	1971559	N/A	Connors Bros. Clover Leaf Seafoods Company	Filed
20.	CLOVER LEAF CRAB DELECTABLES & Design	1188545	TMA685130	Connors Bros. Clover Leaf Seafoods Company	Registered
21.	CLOVER LEAF Design	1975159	N/A	Connors Bros. Clover Leaf Seafoods Company	Filed
22.	CLOVER LEAF design - colour claim	1975138	N/A	Connors Bros. Clover Leaf Seafoods Company	Filed
23.	CLOVER LEAF design - English Language Tag Line	1975160	N/A	Connors Bros. Clover Leaf Seafoods Company	Filed

	Mark	Application Number	Registration Number	Owner	Status
24.	CLOVER LEAF design - English Tag line Colour claim	1975161	N/A	Connors Bros. Clover Leaf Seafoods Company	Filed
25.	CLOVER LEAF design - French Language Tag Line	1975163	N/A	Connors Bros. Clover Leaf Seafoods Company	Filed
26.	CLOVER LEAF design - French Language Tag Line - Colour Claim	1975162	N/A	Connors Bros. Clover Leaf Seafoods Company	Filed
27.	CLOVER LEAF GARNIT-TOUT and Design	694236	TMA409510	Connors Bros. Clover Leaf Seafoods Company	Registered
28.	CLOVER LEAF INSPIRATIONS	1318324	TMA733393	Connors Bros. Clover Leaf Seafoods Company	Registered
29.	CLOVER LEAF INSPIRATIONS and Design	1318325	TMA733394	Connors Bros. Clover Leaf Seafoods Company	Registered
30.	CLOVER LEAF LOBSTER DELECTABLES and Design	1188541	TMA655091	Connors Bros. Clover Leaf Seafoods Company	Registered
31.	CLOVER LEAF TOPPERS	1692385	TMA912996	Connors Bros. Clover Leaf Seafoods Company	Registered
32.	CLOVER LEAF TOPPERS and Design	694237	TMA409206	Connors Bros. Clover Leaf Seafoods Company	Registered
33.	CLOVER LEAF TOPPERS BOUCHÉES	1652979	TMA907321	Connors Bros. Clover Leaf Seafoods Company	Registered
34.	CONNORS	117800	TMDA37482	Connors Bros. Clover Leaf Seafoods Company	Registered
35.	CONNORS BROS. INCOME FUND & DESIGN	1243953	TMA713962	Connors Bros. Clover Leaf Seafoods Company	Registered
36.	CONNORS FAMOUS SEA FOOD	494822	TMDA37532	Connors Bros. Clover Leaf Seafoods Company	Registered
37.	FIGARO	334808	TMA177977	Connors Bros. Clover Leaf Seafoods Company	Registered
38.	GUEULETHON	1993781	N/A	Connors Bros. Clover Leaf Seafoods Company	Filed
39.	JUTLAND	375314	TMA216481	Connors Bros. Clover Leaf Seafoods Company	Registered
40.	JUTLAND and Design	117875	TMDA35603	Connors Bros. Clover Leaf Seafoods Company	Registered
41.	MAPLE LEAF	562122	TMA330834	Connors Bros. Clover Leaf Seafoods Company	Registered

	Mark	Application Number	Registration Number	Owner	Status
42.	NUTRITION "NATURALLY"	361407	TMA197419	Connors Bros. Clover Leaf Seafoods Company	Registered
43.	NUTRITION "NATURELLEMENT"	361408	TMA197420	Connors Bros. Clover Leaf Seafoods Company	Registered
44.	ORLEANS	844367	TMA528688	Connors Bros. Clover Leaf Seafoods Company	Registered
45.	PARAMOUNT	164868	UCA4043	Connors Bros. Clover Leaf Seafoods Company	Registered
46.	PARAMOUNT	1972118	N/A	Connors Bros. Clover Leaf Seafoods Company	Filed
47.	PARAMOUNT; AND DESIGN	1972117	N/A	Connors Bros. Clover Leaf Seafoods Company	Filed
48.	PREMIUM and Design	679426	TMA412283	Connors Bros. Clover Leaf Seafoods Company	Registered
49.	PREMIUM CHOICE SCKEYE SALMON and Label Design	105321	TMDA29052	Connors Bros. Clover Leaf Seafoods Company	Registered
50.	RED ROSE BRAND	163351	UCA2125	Connors Bros. Clover Leaf Seafoods Company	Registered
51.	RICHELIEU	592588	TMA361784	Connors Bros. Clover Leaf Seafoods Company	Registered
52.	RIP'N READY	1966634	N/A	Connors Bros. Clover Leaf Seafoods Company	Filed
53.	Seal Boat and Design	705785	TMA411293	Connors Bros. Clover Leaf Seafoods Company	Registered
54.	SURFSIDE	616877	TMA361956	Connors Bros. Clover Leaf Seafoods Company	Registered
55.	THE WORDS MAPLE LEAF BRAND & DESIGN	26624	TMDA5392	Connors Bros. Clover Leaf Seafoods Company	Registered
56.	THUNDERBIRD THE MARK OF QUALITY & DESIGN	615683	TMA361076	Connors Bros. Clover Leaf Seafoods Company	Registered
57.	Bee & Design	284797	TMA140375	Bumble Bee Foods, LLC	Registered
58.	BUMBLE BEE	271509	TMA130895	Bumble Bee Foods, LLC	Registered
59.	SAVOY	688868	TMA448489	Bumble Bee Foods, LLC	Registered
60.	SNOW'S and Ship Design	757695	TMA461185	Bumble Bee Foods, LLC	Registered
61.	SWIFT WATER Design	469109	TMA264745	Bumble Bee Foods, LLC	Registered
62.	WILD SELECTIONS	1620176	TMA938363	Bumble Bee Foods, LLC	Registered

**XIII. Any and all Claims recorded or existing against the following Canadian patent owned by the Applicant, including any such Claims registered pursuant to sections 49 or 50 of the *Patents Act*:**

1. Canadian Patent No. 2464553, issued January 15, 2008, titled "Seafood Preservation Process", Owner: Anova Food, LLC.

**XIV. Any claims raised, or which could have been raised, in connection with the following actions, including any plea or settlement agreement entered into in connection therewith:**

1. In Re: Packaged Seafood Products Antitrust Litigation Case No. 15-MD-2670 JLS (MDD).
2. Lilleyman v. Bumble Bee Foods, LLC et al (Ontario, Canada), Case No. CV-17-585108CP.
3. Meekins v. Connor Bros., Clover Leaf Seafood Company, Saint John Court of Queen's Bench Case No. SJC-200-2016.
4. In Re: Tuna Price-Fixing Investigation (WA AG) Office of the Attorney General of the State of Washington.
5. Class action between Miguel Rodriguez and Bumble Bee Foods, LLC.
6. Stipulated Consent Judgment filed June 20, 2014 in the Superior Court of the State of California, County of Marin.

*Employment Proceedings*

7. Tanya Corbett v. Connors Bros. Clover Leaf Seafoods Company – wage claims.
8. Sandra Ramsey – workers' compensation proceeding

**XV. Real property Encumbrances**

	Encumbrance	Parcel Identifier Number(s)
1.	Norampac Inc. 232 Baig BLVD Moncton NB E1E 1C8 Claimant I Reclamant Notice of Security Interest I Avis de surete Charlotte 2005-05-06 20218922	15151574 15197676 15152481
2.	Wells Fargo Capital Finance, LLC 2450 Colorado AVE SUITE 300 W Santa Monica CA United States 90404 Debenture Holder I Titulaire de la debenture Debenture or Other Voluntary Charge I Debenture ou autre charge facultative Charlotte 2011-03-09 29875763	15151574 15197676 15152481
3.	Brookfield Principal Credit LLC in capacity as AdminAgentSecuredCreditors 250 Vessey ST Floor 15th New York NY United States 10281 Debenture Holder I Titulaire de la debenture	15151574 15197676 15152481

	Encumbrance	Parcel Identifier Number(s)
	Debenture or Other Voluntary Charge I Debenture ou autre charge facultative Charlotte 2017-12-19 37673481	
4.	PID 01224328 Pennfield NB Easement Holder   Titulaire de la servitude Deed   Acte de transfert Charlotte 1912-03-28 75 – 56 14398	15170988
5.	Rogers Cable Communications Inc. c/o Stewart McKelvey 644 Main St. Suite 601 PO Box 28051 Moncton, NB E1C 9N4 Claimant Land Titles Caution or Caveat Charlotte 2007-10-11 24632029	15000672



## Schedule D – Permitted Encumbrances

### I. General Encumbrances

1. Any Encumbrance for Taxes, including without limitation real property, HST and withholding Taxes, owing by the Canadian Sellers which ranks prior to or *pari passu* with the Encumbrances created in connection with the indebtedness owing by the Canadian Sellers to the Secured Lenders.
2. Any Encumbrance for amounts owing to Her Majesty in right of Canada or a province which are deemed to be held in trust under subsection 227(4) or (4.1) of the *Income Tax Act*, subsection 23(3) or (4) of the *Canada Pension Plan* or subsection 86(2) or (2.1) of the *Employment Insurance Act* or any provincial equivalent of any of the foregoing.
3. Any Encumbrance for amounts owing to the Canadian Pension Plans which ranks prior to or *pari passu* with the Encumbrances created in connection with the indebtedness owing by the Canadian Sellers to the Secured Lenders.
4. Any Encumbrances in respect of wages, salaries, commissions, vacation pay, or compensation for services rendered during the period beginning six months prior to the Canadian Filing Date and ending on the Closing Date, owing by the Canadian Sellers which ranks prior to or *pari passu* with the Encumbrances created in connection with the indebtedness owing by the Canadian Sellers to the Secured Lenders.
5. Any Encumbrances granted in favour of (a) the Exit Term Lenders (as defined in the Sale Agreement), or any agent on their behalf, in connection with the Term Debt Financing (as defined in the Sale Agreement) and (b) the Exit ABL Lenders (as defined in the Sale Agreement), or any agent on their behalf, in connection with the ABL Financing (as defined in the Sale Agreement).

### II. The following *Personal Property Security Act* security:

Secured Party(ies)	Debtor(s)	Reference File No. & Registration Number (Registration Period)	Collateral Classification	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
1. Xerox Canada Ltd	Connors Brothers Ltd Connors Bros. Clover Leaf Seafoodcompany (sic)	719931663 - 20160824 1704 1462 6716 (5 years)	Equipment, Other		

### III. Leasehold interests

The following leases:

	Lessee	Parcel Identifier Number(s)
1.	<p>True North Salmon Co. Ltd. 874 Main Street Blacks Harbour, NB E5H 1E6 Lessee I Locataire Lease, Notice of Lease or Sub-Lease I Bail, avis de bail ou sous-bail Charlotte 2002-03-26 13878617</p> <p>As such lease has been assigned or affected by amalgamations involving the lessee as follows:</p> <p>Assignment of Lease by Heritage Salmon Limited to 619297 N.B. Ltd. Charlotte 2005-06-20 20457991</p> <p>Amalgamation of 619297 N.B. Ltd. with Phoenix Salmon Ltd. to become Heritage Salmon Ltd. Charlotte 2005-08-29 20855970</p> <p>Amalgamation of Heritage Salmon Ltd. with other corporations to become Kelly Cove Salmon Ltd. Charlotte 2006-11-10 23052773</p> <p>Assignment of Lease by Kelly Cove Salmon Ltd. to True North Salmon Co. Ltd. (current lessee) Charlotte 2006-11-15 23069587</p>	<p>15197676 15151574 15152481</p>
2.	<p>Ardagh Metal Packaging Canada Limited c/o 6th Floor, Brunswick House 44 Chipman Hill Saint John, NB E2L 2A9 Lease I Locataire Lease, Notice of Lease or Sub-Lease I Bail, avis de bail ou sous-bail Charlotte 2005-06-13 20411048</p> <p>As such lease has been affected by the following corporate change to the Lessee as a result of a continuance into the Province of British Columbia and consequential name change: Lessee I Locataire Corporate Affairs Change of Name I Changement de nom des Affaires corporatives Charlotte 2011-02-16 29806214</p>	<p>15197676 15151574 15152481</p>

#### IV. Real property Permitted Encumbrances

With the exception of those real property Encumbrances listed under Section IV of Schedule C, above:

- any easements or rights of way and other similar interests, including prescriptive interests in the New Brunswick Property;
- any registered restrictions or covenants that run with the New Brunswick Property;
- any registered municipal agreements and registered agreements with any publicly regulated utilities;
- any easements for the supply of domestic utility or telephone services;
- any easements for drainage, storm or sanitary sewers or other services; and

- without limiting the generality of the foregoing, the following easements:

	Easement	Parcel Identifier Number(s)
1.	New Brunswick Power Corporation 515 King ST PO BOX 2000 Fredericton NB E3B 4X1 Easement Holder   Titulaire de la servitude Easement, Right-of-Way   Servitude, droit de passage Charlotte 1961-08-29 158 - 123 54576	15000672 15152267 15152416
2.	New Brunswick Power Corporation 515 King ST PO BOX 2000 Fredericton NB E3B 4X1 Easement Holder   Titulaire de la servitude Easement, Right-of-Way   Servitude, droit de passage Charlotte 1976-08-03 214 - 886 76890	15152572 15148968 15152267 15152382
3.	New Brunswick Power Corporation 515 King ST PO BOX 2000 Fredericton NB E3B 4X1 Easement Holder   Titulaire de la servitude Easement, Right-of-Way   Servitude, droit de passage Charlotte 1978-05-04 230 - 207 81267	15152572 15152382
4.	New Brunswick Power Corporation 515 King ST PO BOX 2000 Fredericton NB E3B 4X1 Easement Holder   Titulaire de la servitude Agreement   Convention Charlotte 1991-05-01 460 - 402 118725	15000151
5.	New Brunswick Power Distribution and Customer Service Corporation 515 King ST Fredericton NB E3B 4X1 Easement Holder   Titulaire de la servitude Easement   Servitude Charlotte 2010-09-17 - 29231637	15152267
6.	New Brunswick Electric Power Commission 515 King ST PO BOX 2000 Fredericton NB E3B 4X1 Easement Holder   Titulaire de la servitude Land Titles First Application   Première demande de titre foncier Charlotte 2006-01-20 - 21615571	15170988
7.	Village of Blacks Harbour 881 Main ST UNIT 2 Blacks Harbour NB E5H 1E5 Easement Holder   Titulaire de la servitude Deed   Acte de transfert Charlotte 1979-06-05 241 - 793 84462	15152374 15152382
8.	Village of Blacks Harbour 881 Main ST UNIT 2 Blacks Harbour NB E5H 1E5 Easement Holder   Titulaire de la servitude Easement or Right-of-Way   Servitude ou droit de passage Charlotte 1979-06-05 - 2739	15152374
9.	Village of Blacks Harbour 881 Main ST UNIT 2 Blacks Harbour NB E5H 1E5 Easement Holder   Titulaire de la servitude Deed   Acte de transfert Charlotte 1979-06-13 241 - 970 84509	15152374
10.	Village of Blacks Harbour 881 Main ST UNIT 2 Blacks Harbour NB	15152283 15152267

	Easement	Parcel Identifier Number(s)
	E5H 1E5 Easement Holder   Titulaire de la servitude Easement or Right-of-Way   Servitude ou droit de passage Charlotte 1980-12-04 - 3005	15152309 15152374
11.	Village of Blacks Harbour 881 Main ST UNIT 2 Blacks Harbour NB E5H 1E5 Easement Holder   Titulaire de la servitude Agreement   Convention Charlotte 1982-12-02 275 - 301 93692	15152283 15152572 1219476 1223692 15091853 15152309 15152382 15001183
12.	Village of Blacks Harbour 881 Main ST UNIT 2 Blacks Harbour NB E5H 1E5 Easement Holder   Titulaire de la servitude Easement or Right-of-Way   Servitude ou droit de passage Charlotte 1982-12-02 - 3284	15152267
13.	Village of Blacks Harbour 881 Main ST UNIT 2 Blacks Harbour NB E5H 1E5 Easement Holder   Titulaire de la servitude Subdivision & Amalgamations   Lotissement et fusions Charlotte 1990-02-08 - 4673	1223692
14.	Village of Blacks Harbour 881 Main ST UNIT 2 Blacks Harbour NB E5H 1E5 Easement Holder   Titulaire de la servitude Agreement   Convention Charlotte 1990-09-24 4 44 - 11 116928	1219476 1223692 15091853
15.	Village of Blacks Harbour 881 Main ST UNIT 2 Blacks Harbour NB E5H 1E5 Easement Holder   Titulaire de la servitude Agreement   Convention Charlotte 1991-02-11 454 - 376 118048	15152283 15152267 15152309
16.	Village of Blacks Harbour 881 Main ST UNIT 2 Blacks Harbour NB E5H 1E5 Easement Holder   Titulaire de la servitude Agreement   Convention Charlotte 1992-08-21 500 - 179 122938	1219476 1223692 15091853
17.	Connors CL GP Limited, as general partner of the Limited Partnership Clover Leaf Seafoods, L.P. 1 Brunswick SQ SUITE 1500 PO BOX 1324 Saint John NB E2L 4H8 Easement Holder   Titulaire de la servitude Agreement   Convention Charlotte 1962-05-28 159 - 205 55280	15170988
18.	Connors CL GP Limited, as general partner of the Limited Partnership Clover Leaf Seafoods, L.P. 1 Brunswick SQ SUITE 1500 PO BOX 1324 Saint John NB E2L 4H8 Assignee   Cessionnaire Other Assignment   Autre cession Charlotte 2004-05-14 - 18342122	15170988

	Easement	Parcel Identifier Number(s)
19.	J.D. Irving, Limited 300 Union ST PO BOX 5777 Saint John NB E2L 4M3 Easement Holder   Titulaire de la servitude Deed   Acte de transfert Charlotte 1974-11-08 202 - 516 73323	15152267
20.	PID/NID 01222868 Blacks Harbour NB Easement Holder   Titulaire de la servitude Deed   Acte de transfert Charlotte 1949-12-15 137 - 24 42695	15152572
21.	PID/NID 01225150 Blacks Harbour NB Easement Holder   Titulaire de la servitude Deed   Acte de transfert Charlotte 1958-01-04 150 - 679 50678	15152572
22.	PID 01234616 Blacks Harbour NB Easement Holder   Titulaire de la servitude Subdivision & Amalgamations   Lotissement et fusions Charlotte 1980-09-25 - 2984	15152267
23.	PID 01222918 Blacks Harbour NB Easement Holder   Titulaire de la servitude Other   Autres Charlotte 1995-08-03 576 - 116 132111	1219476
24.	PID 15152713 Blacks Harbour NB Easement Holder   Titulaire de la servitude Subdivision & Amalgamations   Lotissement et fusions Charlotte 2001-11-07 - 13197612	1226075
25.	Lots on Mountain Court Blacks Harbour NB Easement Holder   Titulaire de la servitude Administration   Administration Charlotte 1962-09-25 - 1041	15152572
26.	Lots on Mountain Court Blacks Harbour NB Easement Holder   Titulaire de la servitude Subdivision & Amalgamations   Lotissement et fusions Charlotte 1983-06-06 - 3415	15152572
27.	PID/NID 15150691 Blacks Harbour NB Easement Holder   Titulaire de la servitude Deed   Acte de transfert Charlotte 1966-03-10 166 - 680 59893	15152572
28.	PID/NID 15150709 Blacks Harbour NB Easement Holder   Titulaire de la servitude Deed   Acte de transfert Charlotte 1966-03-10 166 - 681 59894	15152572
29.	PID/NID 15150717 Blacks Harbour NB Easement Holder   Titulaire de la servitude Deed/Transfer   Acte de transfert/Transfert Charlotte 2001-05-30 749 - 516 12157005	15152572

	Easement	Parcel Identifier Number(s)
30.	PID/NID 01234624 Blacks Harbour NB Easement Holder   Titulaire de la servitude Easement   Servitude Charlotte 2010-10-06 - 29319176	15152267
31.	PID 01224328 Pennfield NB Easement Holder   Titulaire de la servitude Deed   Acte de transfert Charlotte 1912-03-28 75 - 56 14398	15170988
32.	Aliant Telecom Inc. One Brunswick Square PO BOX/CP 5555 Saint John NB E2L 4K2 Easement Holder   Titulaire de la servitude Easement, Right-of-Way   Servitude, droit de passage Charlotte 1978-05-04 230 - 207 81267	15152572 15152382
33.	Bell Aliant Regional Communications Inc. Bell Aliant Regional Communications, LP 1 Brunswick SQ Saint John NB E2L 4H8 Easement Holder   Titulaire de la servitude Easement   Servitude Charlotte 2010-09-17 - 29231637	15152267

## SCHEDULE E

The cash proceeds of the Transaction shall be applied and distributed as follows and each of the following shall constitute Approved Distributions:

1. all amounts necessary to repay the obligations outstanding as of the Closing under the DIP ABL Credit Agreement and the Prepetition ABL Credit Agreement to the secured lenders thereunder;
2. all amounts necessary to repay the obligations outstanding as of the Closing under the DIP Term Loan Agreement to the secured lenders thereunder; and
3. an amount equal to the Prepetition Term Loan Repayment Amount of the obligations outstanding as of the Closing under the Prepetition Term Loan Agreement.

The following defined terms used in this Schedule “E” shall have the following meanings, provided that if a defined term used in this Schedule “E” is not defined herein or otherwise in this Order it shall have the meaning given to it in the U.S. Sale Order (as defined below):

The “**DIP ABL Credit Agreement**” shall mean that certain Senior Secured Super-Priority Debtor-in-Possession Credit Agreement, dated as of November 26, 2019 (the “DIP ABL Credit Agreement”), among Bumble Bee Foods S.à r.l., Connors Bros. Clover Leaf Seafoods Company, the lenders from time to time party thereto, Wells Fargo Capital Finance, LLC as administrative agent (as amended, restated, modified, waived or supplemented through the date hereof).

The “**DIP Term Loan Agreement**” shall mean that certain Superpriority Secured Debtor-in Possession Term Loan Agreement, dated as of November 26, 2019, among Bumble Bee Foods S.à r.l., Bumble Bee Foods, LLC, the lenders from time to time party thereto and Brookfield Principal Credit LLC, as administrative agent (as amended, restated, modified, waived or supplemented through the date hereof).

The “**Prepetition ABL Credit Agreement**” shall mean that certain Amended and Restated Credit Agreement, dated as of August 18, 2017, by and among Bumble Bee Foods S.à r.l., Connors Bros. Clover Leaf Seafoods Company, the lenders from time to time party thereto, Wells Fargo Capital Finance, LLC as U.S. agent, and Wells Fargo Capital Finance Corporation Canada, as Canadian agent (as amended, restated, modified, waived or supplemented through the date hereof).

The “**Prepetition Term Loan Agreement**” shall mean that certain Term Loan Agreement, dated as of August 15, 2017, by and among Bumble Bee Foods S.à r.l., Bumble Bee Holdings, Inc., Connors Bros. Clover Leaf Seafoods Company, the lenders party thereto and Brookfield Principal Credit LLC, as administrative agent (as amended, restated, modified, waived or supplemented through the date hereof).

The “**Prepetition Term Loan Repayment Amount**” shall be the result of:

- a) \$275.0 million; *minus*
- b) the amount necessary to be repaid under the DIP ABL Credit Agreement and, to the extent not otherwise discharged prior to Closing, the Prepetition ABL Credit Agreement such that, upon the consummation of the Transaction and the application of proceeds thereof (including any drawings under the Exit ABL Facility), the undrawn amount that is available to be drawn under the asset-based revolving facility (which shall have an aggregate amount of commitments of no less than the

Minimum ABL Commitment Amount and no greater than \$225 million) incurred by the Buyers to finance the Transaction (the “**Exit ABL Facility**”) shall not be less than \$30,000,000<sup>2</sup>; *minus*

- c) the amount necessary to repay all of the Existing DIP Term Loan Obligations; *minus*
- d) the amount of the Winddown Cash actually required to be allocated to the Equity Seller under the Acquisition Agreement (the “Winddown Cash”); *minus*
- e) an aggregate amount equal to the greater of (such greater amount, the “**Value to the Estate**”) (x) \$0 and (y) an amount equal to (1) the Purchase Price less (2) \$17.0 million with respect to the DOJ Payment (as defined in the Prepetition Term Loan Agreement) *less* (3) the total amount of Existing DIP ABL Obligations and Existing DIP Term Loan Obligations (such amount the “**Total Funded DIP Amount**”) less (4) the Winddown Cash *less* (5) the Existing Prepetition Term Loan Obligations.

The “**Term Loan Rollover Amount**” (which shall also constitute an Approved Distribution hereunder) shall be the result of:

- 1) the Purchase Price; *minus*
- 2) the Total Funded DIP Amount; *minus*
- 3) \$17.0 million with respect to the DOJ Payment (as defined in the Prepetition Term Loan Agreement); *minus*
- 4) the Winddown Cash; *minus*
- 5) the Value to the Estate; *minus*
- 6) the Prepetition Term Loan Repayment Amount.

The term “**U.S. Sale Order**” shall mean the Order of the United States Bankruptcy Court for the District of Delaware dated January 24, 2020, in re: Bumble Bee Parent, Inc., *et al.* (Case No. 19-12502 (LSS) (Docket 326), *inter alia*, approving the stalking horse agreement and approving the sale to the stalking horse bidder of substantially all of the purchased assets of the debtors pursuant to section 363 of the U.S. bankruptcy code.

<sup>2</sup>

If the Buyer provides an additional equity investment in cash in the form of common equity in lieu of all or a portion of the asset-based revolving facility described in this clause (b), the calculation set forth in this definition of “**Prepetition Term Loan Repayment Amount**” shall be made as if the Buyer had obtained an asset-based revolving facility in the Minimum ABL Commitment Amount.




*This is Exhibit*.....**"E"**.....*referred to in the*

*affidavit of*.....**Aiden Nelms**.....

*sworn before me, this*.....**27<sup>th</sup>**.....

*day of* .....**January, 2020**.....



.....**A COMMISSIONER FOR TAKING AFFIDAVITS**.....



ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST

THE HONOURABLE — MR. ) ~~DAY~~ TUESDAY, THE 28<sup>th</sup>  
JUSTICE — HAINES )  
DAY OF  
JANUARY, 2020

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

AND IN THE MATTER OF A PLAN OF COMPROMISE OR  
ARRANGEMENT OF CLOVER LEAF HOLDINGS COMPANY,  
CONNORS BROS. CLOVER LEAF SEAFOODS COMPANY,  
K.C.R. FISHERIES LTD., 6162410 CANADA LIMITED,  
CONNORS BROS. HOLDINGS COMPANY AND CONNORS  
BROS. SEAFOODS COMPANY

Applicants

APPROVAL AND VESTING ORDER

**THIS MOTION**, made by the Applicants for an order approving the sale (the "**Transaction**") contemplated by the asset purchase agreement among the Applicants (each a "**Canadian Seller**" and together the "**Canadian Sellers**"), each of the Persons identified on Schedule I of the Sale Agreement as a U.S. Seller, and the Person identified on Schedule I of the Sale Agreement as the Equity Seller, and US Tonos-~~US~~ LLC, as U.S. Buyer, Melissi 4 Inc., as Equity Buyer, FCF Co., Ltd., as Guarantor, and Tonos 1 Operating Corp., as Canadian buyer (the "**Canadian Buyer**") and ~~Tonos 2 Operating Corp. ("Tonos 2")~~ dated November 21, 2019, (such

~~agreement of purchase and sale and all amendments thereto, the "Sale Agreement"~~~~the "Stalking Horse APA")~~ and, appended to the Affidavit of ~~■~~Gary Ware dated ~~■~~January 21, 2020 (the "~~Ware Affidavit~~"), ~~and the amendment to the Stalking Horse APA dated January 22, 2020 (the "APA Amendment", and together with the Stalking Horse APA, the "Sale Agreement")~~, appended to the Affidavit of Aiden Nelms dated January 1, 2020 (the "Nelms Affidavit"), and vesting in the Canadian Buyer the Canadian Sellers' right, title and interest in and to the assets described in the Sale Agreement ~~other than the assets listed on Appendix A hereto (the "Canadian Assets")~~ and vesting in ~~Tonos 2~~ the Canadian Sellers' right, title and interest in and to the assets described in the Sale Agreement that are listed on Appendix A hereto ~~(the "Vessel Assets" and together with the Canadian Assets, the "Purchased Assets")~~, was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Ware Affidavit, the Nelms Affidavit and the Third Report of Alvarez & Marsal Canada Inc., in its capacity as the court appointed monitor of the Applicants (the "**Monitor**"), dated ~~■~~1 (the "**Report**") and on hearing the submissions of counsel for the Applicants, the Monitor, the Canadian Buyer, ~~Tonos 2~~, Brookfield Principal Credit LLC in its capacity as administrative agent under the DIP Term Documents (the "**DIP Term Agent**"), Wells Fargo Capital Finance, LLC in its capacity as administrative agent and collateral agent under the DIP ABL Documents (the "**DIP ABL Agent**" and with the DIP Term Agent, the "**DIP Agents**") and counsel for those other parties appearing as indicated by the counsel sheet, no one appearing for any other person on the service list, although properly served as appears from the affidavit of service filed:

## DEFINITIONS

1. **THIS COURT ORDERS** that any capitalized term used and not defined herein shall have the meaning given to it in the Sale Agreement.

## SERVICE

2. **THIS COURT ORDERS** that the time for service of notice of this motion is hereby abridged and validated so that this motion is properly returnable today and hereby dispenses with further service thereof.

## APPROVAL AND VESTING

3. **THIS COURT ORDERS** that the Transaction is hereby approved, and the execution of the Sale Agreement by the Canadian Sellers is hereby authorized and approved, with such minor amendments as the Canadian Sellers may deem necessary with the consent of the Canadian Buyer and ~~Tonos 2~~ and the Monitor and in consultation with the DIP Agents. The Canadian Sellers are hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Canadian Assets to the Canadian Buyer and ~~the Vessel Assets to Tonos 2~~. The Monitor shall be authorized to take such additional steps in furtherance of its responsibilities under this Order and shall not incur any liability as a result thereof.

4. **THIS COURT ORDERS AND DECLARES** that upon the delivery of the Monitor's certificate to the Canadian Buyer substantially in the form attached as Schedule A hereto (the "**Monitor's Certificate**"), all of the Canadian Sellers' right, title and interest in and to the Canadian Assets, including the real property legally described in Schedule B (the "**New Brunswick Property**"), shall vest absolutely in the Canadian Buyer, including any assignee thereof permitted under the Sale Agreement, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, title retention agreements, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered, recorded or filed and whether secured, unsecured or otherwise (collectively, the "**Claims**") including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Orders of the Honourable Justice Hainey in these proceedings dated November 25, 2019 and December 20, 2019, as amended and restated, and any other Orders made in the within CCAA proceeding; (ii) all Claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario), *Personal Property Security Act* (Nova Scotia), *Personal Property Security Act* (New Brunswick) or any other personal property registry system; (iii) all Claims against title to the New Brunswick Property, whether or not they have been recorded or registered in the Registry Office pursuant to the *Registry Act* (New Brunswick) or in the Land Titles Office pursuant to the *Land Titles Act* (New Brunswick), or any other land registry system or other Claims; and (iv) those Claims listed on Schedule C hereto (all of which

are collectively referred to as the “**Encumbrances**”, which term shall not include the permitted encumbrances, easements and restrictive covenants listed on Schedule D (collectively, the “**Permitted Encumbrances**”) and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Canadian Assets are hereby expunged and discharged as against the Canadian Assets. Notwithstanding the foregoing, nothing in this Order shall derogate from the assumption of the Assumed Canadian Liabilities as set forth in the Sale Agreement.

~~5. ——— **THIS COURT ORDERS AND DECLARES** that upon the delivery of the Monitor’s Certificate to Tonos 2 all of the Canadian Sellers’ right, title and interest in and to the Vessel Assets, shall vest absolutely in Tonos 2 free and clear of and from any and all Encumbrances and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Vessel Assets are hereby expunged and discharged as against the Vessel Assets. Notwithstanding the foregoing, nothing in this Order shall derogate from the assumption of the Assumed Canadian Liabilities as set forth in the Sale Agreement.~~

5.            ~~6.~~ **THIS COURT ORDERS** that for the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Purchased Canadian Assets shall stand in the place and stead of the Purchased Canadian Assets, and that from and after the delivery of the Monitor’s Certificate all Claims and Encumbrances shall attach to the net proceeds from the sale of the Purchased Canadian Assets with the same priority as they had with respect to the Purchased Canadian Assets immediately prior to the sale, as if the Purchased Canadian Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

6.            ~~7.~~ **THIS COURT ORDERS** that the Monitor may rely on written notice from the Canadian Sellers, and the Canadian Buyer ~~and Tonos 2~~, which notice shall be copied to the DIP Agents, regarding the fulfillment of conditions to Closing under the Sale Agreement and shall have no liability with respect to delivery of the Monitor’s Certificate.

7.            ~~8.~~ **THIS COURT ORDERS AND DIRECTS** the Monitor to file with the Court a copy of the Monitor’s Certificate, forthwith after delivery thereof.

## REAL AND IMMOVABLE PROPERTY REGISTRATIONS

8. ~~9.~~ **THIS COURT ORDERS** that the Registrar of Deeds or the Registrar of Land Titles shall record or register this Approval and Vesting Order in the Registry Office pursuant to the *Registry Act* (New Brunswick) or in the Land Titles Office pursuant to the *Land Titles Act* (New Brunswick), as applicable, and shall enter the Canadian Buyer as the owner of the New Brunswick Property in fee simple and delete and expunge from title to the New Brunswick Property all of the Encumbrances relating to the New Brunswick Property, other than the Permitted Encumbrances identified in Schedule D. Upon the recording or registration of this Approval and Vesting Order in the Registry Office or the Land Titles Office, as applicable, all rights, title and interest in and to the New Brunswick Property shall vest absolutely in the Canadian Buyer, free and clear of and from any and all Encumbrances, other than the Permitted Encumbrances identified in Schedule D.

## ADDITIONAL PROVISIONS

9. ~~10.~~ **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act*, the Canadian Sellers and the Monitor are authorized and permitted to disclose and transfer to the Canadian Buyer ~~and Tenes 2~~ all human resources and payroll information in the Canadian Sellers' records pertaining to the Canadian Sellers' past and current employees, including personal information of those employees listed on Schedule 4.11 to the Sale Agreement. The Canadian Buyer ~~and Tenes 2~~ shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to them in a manner which is in all material respects identical to the prior use of such information by the Canadian Sellers and in accordance with applicable law.

10. ~~11.~~ **THIS COURT ORDERS** that, notwithstanding:

- (a) the pendency of these proceedings;
- (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) (the "BIA") in respect of any of the

Canadian Sellers and any bankruptcy order issued pursuant to any such applications; and

(c) any assignment in bankruptcy made in respect of any of the Canadian Sellers;

the vesting of the Canadian Assets in the Canadian Buyer and the vesting of the Vessel Assets in ~~Tones-2~~ pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Canadian Sellers and shall not be void or voidable by creditors of the Canadian Sellers, nor shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

#### APPROVAL OF THE BACK UP BID<sup>1</sup>

**11.** ~~42.~~ **THIS COURT ORDERS** that ~~■the Term Loan Agent, the DIP Term Agent and Honey Blue Acquisition Inc. (the "Backup Bidder")~~ is hereby approved as the Backup Bidder for the ~~Purchased~~**Canadian** Assets, and the Bid submitted by ~~■the Backup Bidder~~ is hereby approved and authorized as the Backup Bid and shall remain open as the Backup Bid pursuant to the terms of the Bidding Procedures. In the event that the Canadian Buyer and ~~Tones-2~~ cannot or ~~does~~ not consummate the Transaction, the Canadian Sellers may designate the Backup Bidder to be the Successful Bidder and the Backup Bid to be the Successful Bid upon service of a notice to such effect on the service list and filing such notice with the Court, in which case: (i) ~~■Honey Blue Canada Acquisition Inc.~~ shall be deemed to be the "Canadian Buyer" and ~~"Tones-2"~~ for all intents and purposes under this Order; (ii) ~~■the Backup Bidder's~~ executed Purchase Agreement and Qualified Bid Documents shall be deemed to be, collectively, the "Sale Agreement" for all intents and purposes under this Order; (iii) the transactions contemplated under ~~■the Backup Bidder's~~ executed Purchase Agreement and Qualified Bid Documents shall be deemed to be the "Transaction" for all intents and purposes under this Order; (iv) the assets of the Canadian Sellers purchased under such Purchase

<sup>1</sup> Capitalized terms used in this paragraph have the meaning ascribed to them in the Bidding Procedures approved by this Court in its Order (Bidding Procedures, Stalking Horse Approval and Stay Extension) dated December 20, 2019.

Agreement and Qualified Bid Documents shall be deemed to be the “~~Purchased~~Canadian Assets” for all intents and purposes under this Order; and (v) the Canadian Sellers shall be authorized ~~and directed~~ to take all actions necessary or appropriate to consummate the Backup Bid as are contemplated by this Order with respect to the Sale Agreement and the Transaction. For the avoidance of doubt, in the event a Backup Bid is designated the Successful Bid as contemplated by this paragraph ~~12~~11, all of the relief granted pursuant to this Order, including, without limitation, the relief granted pursuant to paragraphs 3, 4, 5, ~~98~~, ~~102~~ and ~~11~~10 of this Order shall apply to the transactions contemplated by the Backup Bid *mutatis mutandis*.

#### **DISTRIBUTION OF CASH PROCEEDS**

12. ~~13.~~ **THIS COURT ORDERS AND DIRECTS** that the cash proceeds of the Transaction shall be applied and distributed in the manner and on the terms set forth on Schedule E hereto.

13. ~~14.~~ **THIS COURT ORDERS** that notwithstanding any of the matters referenced in subparagraphs ~~11~~10(a), (b) or (c) of this Order, the distributions contemplated by Schedule E hereof (the “**Approved Distributions**”) shall be made free and clear of all Encumbrances and Permitted Encumbrances, shall be binding on any trustee in bankruptcy or receiver that may be appointed, and shall not be void or voidable nor deemed to be a preference, assignment, fraudulent conveyance, transfer at undervalue or other reviewable transaction under the CCAA, the BIA or any other applicable federal or provincial legislation, as against the Canadian Sellers, the Monitor, the DIP Agents, the Term Loan Agent, the Secured Lenders or any other person entitled to received Approved Distributions hereunder, and shall not constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

14. ~~15.~~ **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 to give effect to this Order and to assist the Applicants, the Monitor 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 Applicants and to the Monitor as may be necessary or desirable to give effect to this Order or to



assist the Applicants, the Monitor and their respective agents in carrying out the terms of this Order.

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## Appendix A

### Vessel Assets

Owner	Asset Type	Asset Name	Serial No.
6162410 Canada Limited	Boat	Capeleo	318596
6162410 Canada Limited	Boat	Michael Eileen	318586
6162410 Canada Limited	Boat	Silver King	328483
6162410 Canada Limited	Boat	Strathburn	328474
6162410 Canada Limited	Boat	Senator Neil	314685
6162410 Canada Limited	Boat	Andrew & Deane	314339
6162410 Canada Limited	Boat	Caroline B.	328495
Connors Bros. Clover Leaf Seafoods Company	Boat	Brunswick-Provider	828873
Connors Bros. Clover Leaf Seafoods Company	Boat	Fundy Monarch	838868
6162410 Canada Limited	Boat	Judy & Jason	393098
K.C.R. Fisheries Ltd.	Boat	Canada 100	328939
K.C.R. Fisheries Ltd.	Boat	Rowan & Evan	833305

**Schedule A – Form of Monitor’s Certificate**

Court File No. CV-19-631523-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

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

AND IN THE MATTER OF A PLAN OF COMPROMISE OR  
ARRANGEMENT OF CLOVER LEAF HOLDINGS COMPANY,  
CONNORS BROS. CLOVER LEAF SEAFOODS COMPANY,  
K.C.R. FISHERIES LTD., 6162410 CANADA LIMITED,  
CONNORS BROS. HOLDINGS COMPANY AND CONNORS  
BROS. SEAFOODS COMPANY

**Applicants**

**MONITOR’S CERTIFICATE**

**RECITALS**

A. Pursuant to the Initial Order of the Honourable Justice Hainey of the Ontario Superior Court of Justice (the “**Court**”) dated November 14, 2019, the Applicants were granted protection from their creditors pursuant to the *Companies’ Creditors Arrangement Act* and Alvarez & Marsal Canada Inc. was appointed as the monitor (the “**Monitor**”) of the Applicants.

B. Pursuant to an Order of the Court dated December 20, 2019 (the “~~Vesting Order~~”), the Court approved the agreement of purchase and sale among the Applicants (each a “**Canadian Seller**” and together the “**Canadian Sellers**”), each of the Persons identified on Schedule I of the Sale Agreement as a U.S. Seller, and the Person identified on Schedule I of the Sale Agreement

as the Equity Seller, and Tonos-US LLC, as U.S. Buyer, Melissi 4 Inc., as Equity Buyer, FCF Co. Ltd., as Guarantor, and Tonos 1 Operating Corp. (the "**Canadian Buyer**") and ~~Tonos 2 Operating Corp. ("Tonos 2")~~ dated November 21, 2019 ~~(such agreement of purchase and sale and all amendments, and the amendment to the~~ thereto dated January 22, 2020 (together, the "Sale Agreement"), and provided for the vesting in the Canadian Buyer, including any assignee thereof permitted under the Sale Agreement, of the Canadian Sellers' right, title and interest in and to the assets described in the Sale Agreement ~~other than the assets listed on Appendix A to the Vesting Order (the "Canadian Assets"), and provided for the vesting in Tonos 2, including any assignee thereof permitted under the Sale Agreement, of the Canadian Sellers' right, title and interest in and to the assets described in the Sale Agreement listed on Appendix A to the Vesting Order (the "Vessel Assets")~~ which vesting is to be effective with respect to the Canadian Assets ~~and the Vessel Assets~~ upon the delivery by the Monitor to the Canadian Buyer ~~and Tonos 2, respectively,~~ of a certificate confirming that the Monitor has received written confirmation in the form and substance satisfactory to the Monitor from the Canadian Sellers, and the Canadian Buyer ~~and Tonos 2~~ that the conditions to Closing as set out in Article VIII of the Sale Agreement have been satisfied or waived by the applicable Parties.

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

THE MONITOR CERTIFIES the following:

1. The Monitor has received written confirmation from the Canadian Sellers, and the Canadian Buyer ~~and Tonos 2~~, in form and substance satisfactory to the Monitor, that the conditions to Closing as set out in Article VIII of the Sale Agreement have been satisfied or waived by the Canadian Sellers, and the Canadian Buyer ~~and Tonos 2~~, as applicable.
2. This Certificate was delivered by the Monitor at \_\_\_\_\_ [TIME] on \_\_\_\_\_ [DATE].

**Alvarez & Marsal Canada Inc., in its capacity  
as court-appointed monitor of Clover Leaf  
Holdings Company, Connors Bros. Clover Leaf  
Seafoods Company, K.C.R. Fisheries Ltd.,**

**6162410 Canada Limited, Connors Bros.  
Holdings Company and Connors Bros.  
Seafoods Company and not in its personal  
capacity**

Per:

\_\_\_\_\_  
Name:

Title:

3.



**Schedule B – New Brunswick Property**

<b>PID #</b>	<b>Description</b>
01219476	Wellington Road Shorefront
01221043	Jackson Farm Wells – Fresh Water Supply
01223692	Tunaville - Waterfront on BH & Letang
01226075	Wallace Cove Road / Small piece of land across from Pea Point
01235407	Bayside Warehouse
01337245	Small triangular lot near Pennfield Baptist Church - water line crosses this. This is on Beaver Harbour road southeast of intersection of Beaver Harbour Road and Justasons Lane.
15000151	Land East of Jackson Farm - retained as possible site for future water exploration. New highway crosses this lot.
15173800	Parcel of land to the south of Buckman's Creek Hatchery adjacent to our Blueberry Field Property (Billed under PID 15000151)
15000672	Woodland - Road to Blacks Harbour. Wooded lot on Justasons Lane, Pennfield held due to water supply line crosses.
15029093	Small parcel of land across from Pea Point Nature Preserve (SNB combined with 01226075)
15032394	Vacant - Wellington Road next Bonnie Hooper.
15032402	Narrow strip along road across from PID 15032394. On Wellington Road, Black Harbour directly across Harbour from plant
15053416	Small lot behind church parking lot. Small triangular shaped lot on Hospital Street, Blacks Harbour – behind Wesleyan Church parking lot.
15075187	Remnant from Pea Point Parcel
15091853	BH shorefront across from Plant
15092604	BH shorefront across from Plant
15148968	Salt Water pump house lot
15151574	Wharf, Plant & Waterfront

PID #	Description
15152283	Blacks Hr Road (Mill Brook area). Small vacant lot on Main Street, Blacks Harbour – being donated to Village
15152481	Wharf, Plant & Waterfront (billed under PID 15151574)
15197676	Wharf, Plant & Waterfront (billed under PID 15151574)
15152267	Farm Rd reservoir lot. Farm Road Frontage lot north/northwest of Main Street, Blacks Harbour – has water supply line and reservoir on it. Small portion south of water, supply line along Blacks Harbour Road is in assets held for sale.
15152309	Warehouse 4 and lab building. Garage land from garage to Warehouses
15152309	Corner in front of Garage (curve in road)
15152317	Lot between plant and Hillside Drive
15152374	#260 Building - 63 Willow Ct
15152382	Portion of vacant Land on Deadman's Harbour
15152416	Lot that follows powerline & FW main along Route 776
15152457	Bowtie shaped lot on corner around Baptist Church At corner of Main Street & Deadman's Harbour Road – Blacks Harbour
15156227	House, Garage & Lot "Connors" property at 127 Brunswick Street, Blacks Harbour
15156235	Vacant Lot Small triangular shaped lot adjacent to 127 Brunswick Street on the north west side
15158215	Vacant Rear Lot Wooded lot adjacent to 127 Brunswick Street on the south east side
15162126	Land Parcel in front of Garage (apart of PID 15152309)
15170988	Lot near Pennfield that FW main crosses.
15170996	Lot adjacent to PID 15170988 - kept for possible water source
15152572A	Land behind Main Office - 304 acres (BH) Large lot south/southeast of Main Street, Blacks Harbour – in assets held for sale  Land behind Main Office - (Pennfield) Small lot that is the continuation of immediately above lot that extends outside the Blacks Harbour village limit into Pennfield – in assets held for sale
15011620	Southern Bliss Island in Bay of Fundy and is in assets held for sale
01242791	Frye Island in Bay of Fundy and is in assets held for sale



PID #	Description
15001183	Lot at Mill stream with lift station Not at Mill Stream, but is on Wallace Cove Road – being donated to Village of Blacks Harbour
15158223	Vacant Lot Small lot adjacent to 127 Brunswick Street on the north west side



## Schedule C – Encumbrances

### I. *Personal Property Security Act (Ontario) security*

Secured Party(ies)	Debtor(s)	Reference File No. & Registration Number (Registration Period)	Collateral Classification	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
1. Wells Fargo Capital Finance, LLC, as Agent	Connors Bros. Clover Leaf Seafoods Company	757925802 - 20191126 0806 1590 1138 (10 years)	Inventory, Equipment, Accounts, Other, Motor Vehicles		
2. Brookfield Principal Credit LLC, as Administrative Agent	Clover Leaf Holdings Company Connors Bros. Clover Leaf Seafoods Company K.C.R. Fisheries Ltd. <i>(two addresses listed)</i> 6162410 Canada Limited <i>(two addresses listed)</i> Connors Bros. Holdings Company Connors Bros. Seafoods Company	757895787 - 20191125 1037 1590 1063 (10 years)	Inventory, Equipment, Accounts, Other, Motor Vehicles		
3. Brookfield Principal Credit LLC, as Administrative Agent	Clover Leaf Holdings Company Connors Bros. Clover Leaf Seafoods Company K.C.R. Fisheries Ltd. 6162410 Canada Limited	730721034 - 20170809 1607 1590 0003 (8 years)	Inventory, Equipment, Accounts, Other, Motor Vehicles		
4. Wells Fargo Capital Finance, LLC	Connors Bros. Clover Leaf Seafoods Company	666565569 - 20101214 1818 1862 8213 (10 years)	Inventory, Equipment, Accounts, Other, Motor Vehicles		<u>Renewed by 20180205 1523 1862 5634</u> 5 years
5. Wells Fargo Capital Finance, LLC	Connors Bros. Clover Leaf Seafoods Company	649909458 - 20081113 1117 1862 3411 (10 years)	Inventory, Equipment, Accounts, Other, Motor Vehicles		<u>Amended by 20101214 1823 1862 8218</u> Amendment to change the name of the secured party from "Wells Fargo Foothill, LLC" to "Wells Fargo Capital Finance, LLC" <u>Renewed by 20180205 1521 1862 5632</u> 7 years
6. Wells Fargo Capital Finance, LLC	3231021 Nova Scotia Company Connors Bros.	649909548 - 20081113 1118 1862 3417 (10 years)	Inventory, Equipment, Accounts,		<u>Amended by 20081118 1423 1862 3759</u> Amendment to include

Secured Party(ies)	Debtor(s)	Reference File No. & Registration Number (Registration Period)	Collateral Classification	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
	Clover Leaf Seafoods Company	years)	Other, Motor Vehicles		"Connors Bros. Clover Leaf Seafoods Company" as an additional debtor <u>Amended by 20101214 1823 1862 8217</u> Amendment to change the name of the secured party from "Wells Fargo Foothill, LLC" to "Wells Fargo Capital Finance, LLC" <u>Renewed by 20180205 1522 1862 5633</u> 7 years
7. Wells Fargo Capital Finance, LLC, as Agent	Clover Leaf Holdings Company	757925784 - 20191126 0805 1590 1136 (10 years)	Inventory, Equipment, Accounts, Other, Motor Vehicles		
8. Wells Fargo Capital Finance, LLC	Clover Leaf Holdings Company	666565542 - 20101214 1817 1862 8211 (10 years)	Inventory, Equipment, Accounts, Other, Motor Vehicles		<u>Renewed by 20180205 1527 1862 5641</u> 5 years
9. Wells Fargo Capital Finance, LLC	Clover Leaf Holdings Company	649909503 - 20081113 1117 1862 3415 (10 years)	Inventory, Equipment, Accounts, Other, Motor Vehicles		<u>Amended by 20101214 1823 1862 8220</u> Amendment to change the name of the secured party from "Wells Fargo Foothill, LLC" to "Wells Fargo Capital Finance, LLC" <u>Renewed by 20180205 1527 1862 5640</u> 7 years
10. Wells Fargo Capital Finance, LLC, as Agent	K.C.R. Fisheries Ltd.	757925793 - 20191126 0805 1590 1137 (10 years)	Inventory, Equipment, Accounts, Other, Motor Vehicles		
11. Wells Fargo Capital Finance, LLC	K.C.R. Fisheries Ltd.	666565578 - 20101214 1818 1862 8214 (10 years)	Inventory, Equipment, Accounts, Other, Motor Vehicles		<u>Renewed by 20180205 1526 1862 5639</u> 5 years
12. Wells Fargo Capital Finance, LLC	K.C.R. Fisheries Ltd.	649909422 - 20081113 1116 1862 3409 (10 years)	Inventory, Equipment, Accounts, Other, Motor Vehicles		<u>Amended by 20101214 1823 1862 8216</u> Amendment to change the name of the secured party from "Wells Fargo Foothill, LLC" to "Wells Fargo Capital Finance, LLC" <u>Renewed by 20180205 1525 1862 5638</u> 7 years
13. Wells Fargo Capital	6162410 Canada Limited	757925829 - 20191126 0806	Inventory, Equipment,		

Secured Party(ies)	Debtor(s)	Reference File No. & Registration Number (Registration Period)	Collateral Classification	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
Finance, LLC, as Agent		1590 1140 (10 years)	Accounts, Other, Motor Vehicles		
14. Wells Fargo Capital Finance, LLC	6162410 Canada Limited	666565587 - 20101214 1819 1862 8215 (10 years)	Inventory, Equipment, Accounts, Other, Motor Vehicles		<u>Renewed by 20180205 1525 1862 5637</u> 5 years
15. Wells Fargo Capital Finance, LLC	6162410 Canada Limited	649909476 - 20081113 1117 1862 3413 (10 years)	Inventory, Equipment, Accounts, Other, Motor Vehicles		<u>Amended by 20101214 1823 1862 8219</u> Amendment to change the name of the secured party from "Wells Fargo Foothill, LLC" to "Wells Fargo Capital Finance, LLC" <u>Renewed by 20180205 1524 1862 5635</u> 7 years
16. Wells Fargo Capital Finance, LLC, as Agent	Connors Bros. Holdings Company	757925811 - 20191126 0806 1590 1139 (10 years)	Inventory, Equipment, Accounts, Other, Motor Vehicles		
17. Wells Fargo Capital Finance, LLC, as Agent	Connors Bros. Seafoods Company	757925739 - 20191126 0803 1590 1135 (10 years)	Inventory, Equipment, Accounts, Other, Motor Vehicles		

## II. *Personal Property Security Act (New Brunswick) security*

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
1. Wells Fargo Capital Finance, LLC	Connors Bros. Clover Leaf Seafoods Company	Regn No.: 16912297 Regn Date: Nov. 13, 2008 Expiry Date: Nov. 13, 2025 (including renewal)	<u>General Collateral:</u> A security interest is taken in all of the debtor's present and after acquired personal property. <u>Serial Numbered Collateral:</u> Brunswick Provider Boat, S/N 828873 Capelco Boat, S/N 318596 Michael Eileen Boat, S/N 318586 Silver King Boat, S/N 328483 Strathburn Boat, S/N 328474 Senator Neil Boat, S/N 314685 Strathaven Boat, S/N 323666 Strathlorne Boat, S/N 323649 Andrew & Deane Boat, S/N 314339 Caroline B. Boat, S/N 328495	<u>Amended on Nov. 17, 2008 by 16920696</u> Amendment to add serial numbered collateral <u>Amended on Nov. 17, 2008 by 16921082</u> Amendment to add and remove serial numbered collateral <u>Amended on Nov. 17, 2008 by 16921165</u> Amendment to add and remove serial numbered collateral <u>Amended on Dec. 10, 2010 by 19563113</u> Amendment to change the name of the secured party from "Wells Fargo Foothill, LLC" to "Wells Fargo"

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
				Capital Finance, LLC" <u>Renewed on Feb. 5, 2018 by 30153274</u> 7 years (included in expiry date)
2. Wells Fargo Capital Finance, LLC	3231021 Nova Scotia Company Connors Bros. Clover Leaf Seafoods Company	Regn No.: 16912354 Regn Date: Nov. 13, 2008 Expiry Date: Nov. 13, 2025 (including renewal)	<u>General Collateral:</u> A security interest is taken in all of the debtor's present and after acquired personal property.	<u>Amended on Nov. 18, 2008 by 16927345</u> Amendment to include "Connors Bros. Clover Leaf Seafoods Company" as an additional debtor <u>Amended on Dec. 10, 2010 by 19563121</u> Amendment to change the name of the secured party from "Wells Fargo Foothill, LLC" to "Wells Fargo Capital Finance, LLC" <u>Renewed on Feb. 5, 2018 by 30153308</u> 7 years (included in expiry date)
3. Wells Fargo Capital Finance, LLC	Connors Bros. Clover Leaf Seafoods Company	Regn No.: 19564061 Regn Date: Dec. 10, 2010 Expiry Date: Dec. 10, 2025 (including renewal)	<u>General Collateral:</u> A security interest is taken in all of the debtor's present and after acquired personal property. <u>Serial Numbered Collateral:</u> Brunswick Provider Boat, S/N 828873 Capelco Boat, S/N 318596 Michael Eileen Boat, S/N 318586 Silver King Boat, S/N 328483 Strathburn Boat, S/N 328474 Senator Neil Boat, S/N 314685 Strathaven Boat, S/N 323666 Strathlorne Boat, S/N 323649 Andrew & Deane Boat, S/N 314339 Caroline B. Boat, S/N 328495	<u>Renewed on Feb. 5, 2018 by 30153316</u> 5 years (included in expiry date)
4. Brookfield Principal Credit LLC as Administrative Agent	Connors Bros. Clover Leaf Seafoods Company	Regn No.: 29342151 Regn Date: Aug. 9, 2017 Expiry Date: Aug. 9, 2025	<u>General Collateral:</u> The serial numbered collateral described herein and all proceeds of the foregoing in any form including goods, documents of title, chattel paper, investment property, instruments, money and intangibles. <u>Serial Numbered Collateral:</u> Brunswick Provider Boat, S/N 828873 Judy & Jason Boat, S/N 393098 Senator Neil Boat, S/N 314685 Caroline B. Boat, S/N 328495 Silver King Boat, S/N 328483 Strathburn Boat, S/N 328474 Capelco Boat, S/N 318596 Michael Eileen Boat, S/N 318586 Andrew & Deane Boat, S/N 314339 Fundy Monarch Boat, S/N 838868	<u>Amended on Sep. 4, 2019 by 32675183</u> Amendment to add serial numbered goods
5. Brookfield Principal Credit LLC, as Administrative Agent	Clover Leaf Holdings Company Connors Bros. Clover Leaf Seafoods	Regn No.: 29347150 Regn Date: Aug. 9, 2017 Expiry Date: Aug. 9, 2025	<u>General Collateral:</u> A security interest is taken in all of the debtor's present and after-acquired personal property.	

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
	Company K.C.R. Fisheries Ltd. 6162410 Canada Limited			
6. Brookfield Principal Credit LLC, as Administrative Agent	Clover Leaf Holdings Company Connors Bros. Clover Leaf Seafoods Company K.C.R. Fisheries Ltd. (two addresses listed) 6162410 Canada Limited (two addresses listed) Connors Bros. Seafoods Company Connors Bros. Holdings Company Clover Leaf Seafood S.a r.l.	Regn No.: 33029240 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> A security interest is taken in all of the debtors' present and after-acquired personal property. <u>Serial Numbered Collateral:</u> Rowan & Evan Boat, S/N 833305 Canada 100 Boat, S/N 328939 Brunswick Provider Boat, S/N 828873 Capelco Boat, S/N 318596 Andrew & Deane Boat, S/N 314339 Fundy Monarch Boat, S/N 838868 Judy & Jason Boat, S/N 393098 Senator Neil Boat, S/N 314685 Caroline B. Boat, S/N 328495 Silver King Boat, S/N 328483 Strathburn Boat, S/N 328474 Michael Eileen Boat, S/N 318586 Clark Forklift Slip Sheet Motor Vehicle, C2332L06329664 Doosan Forklift Motor Vehicle, G18S5LP Forklift #719 Motor Vehicle, GXC17E Doosan Forklift G25P-5 Motor Vehicle, MN01109 2012 Chevrolet Silverado 2500HD 4x4 Plow Truck Motor Vehicle, 1GC0KVCG1CZ125816 Electric Cat Forklift Motor Vehicle, AT3534941 Propane Cat Forklift Motor Vehicle, A4EC241789 2012 Kenworth T660 Tractor Motor Vehicle, 1XKAD49X2CJ949990 2013 Chevrolet Silverado 1500 Motor Vehicle, 1GCNCPEXXDZ248608 2013 Chevrolet Silverado 1500 4x4 Motor Vehicle, 1GCNKPEA9DZ392360 Fish Meal Forklift Toyota 8FGU25 Motor Vehicle, 50139 FM Forklift Toyota 8FU25 Motor Vehicle, 22840 2014 Chevrolet Silverado 1500 Motor Vehicle, 1GCNCPEH7EZ370501 2015 Kenworth T880 Tractor Motor Vehicle, 1XKZDP9X2FJ975899 Forklift - Toyota - 8FBCU20 Motor Vehicle, 67626 Forklift - Toyota - 8FBCU25 Motor Vehicle, 67717 2011 Vanguard Trailers Dry-Box Trailer Trailer, 5V8VA5325BM101444 Toyota Forklift 8FGU25 Motor Vehicle, 69636 Toyota Forklift 8FGU25 Motor Vehicle,	

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
			72113 2016 Stoughton Trailers Dry-Box Trailer Trailer, 1DW1A5333GS658506 1996 Pacific Truck & Trailer Sludge Disp Motor Vehicle, 2LT162V49TR000905 2014 Utility Trailers Dry-Box Trailer Trailer, 1UYVS2533EG087911 Toyota Forklift & Rotator - 8FBCU20 Motor Vehicle, 73526 Toyota Forklift - 8FBE18U Motor Vehicle, 11568 Toyota Forklift Model 8FGU25 Motor Vehicle, 80455 2016 Stoughton Trailers Dry-Box Trailer Trailer, 1DW1A5334GS658501 2017 Ford F-150 Motor Vehicle, 1FTEX1CP8HFB94446 Front Loader Motor Vehicle, 171278 2017 Dodge Grand Caravan Motor Vehicle, 2C4RDGBG8HR599231 Forklift, Toyota, Model 8FBCU25 Motor Vehicle, 210091800203 2017 Ford Transit Motor Vehicle, 1FBZX2YG4HKA79192	
7. Wells Fargo Capital Finance, LLC, as Agent	Connors Bros. Clover Leaf Seafoods Company	Regn No.: 33030834 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> All of the debtor's present and after acquired personal property <u>Serial Numbered Collateral:</u> Brunswick Provider Boat, S/N 828873 Clark Forklift Slip Sheet Motor Vehicle, C2332L06329664 Doosan Forklift Motor Vehicle, G18S5LP Forklift #719 Motor Vehicle, GXC17E Doosan Forklift G25P-5 Motor Vehicle, MN01109 2012 Chevrolet Silverado 2500HD 4x4 Plow Truck Motor Vehicle, 1GC0KVCG1CZ125816 Electric Cat Forklift Motor Vehicle,	



Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
			AT3534941 Propane Cat Forklift Motor Vehicle, A4EC241789 2012 Kenworth T660 Tractor Motor Vehicle, 1XKAD49X2CJ949990 2013 Chevrolet Silverado 1500 Motor Vehicle, 1GCNCPEXXDZ248608 2013 Chevrolet Silverado 1500 4x4 Motor Vehicle, 1GCNKPEA9DZ392360 Fish Meal Forklift Toyota 8FGU25 Motor Vehicle, 50139 FM Forklift Toyota 8FU25 Motor Vehicle, 22840 2014 Chevrolet Silverado 1500 Motor Vehicle, 1GCNCPEH7EZ370501 2015 Kenworth T880 Tractor Motor Vehicle, 1XKZDP9X2FJ975899 Forklift - Toyota - 8FBCU20 Motor Vehicle, 67626 Forklift - Toyota - 8FBCU25 Motor Vehicle, 67717 2011 Vanguard Trailers Dry-Box Trailer Trailer, 5V8VA5325BM101444 Toyota Forklift 8FGU25 Motor Vehicle, 69636 Toyota Forklift 8FGU25 Motor Vehicle, 72113 2016 Stoughton Trailers Dry-Box Trailer Trailer, 1DW1A5333GS658506 1996 Pacific Truck & Trailer Sludge Disp Motor Vehicle, 2LT162V49TR000905 2014 Utility Trailers Dry-Box Trailer Trailer, 1UYVS2533EG087911 Toyota Forklift & Rotator - 8FBCU20 Motor Vehicle, 73526 Toyota Forklift - 8FBE18U Motor Vehicle, 11568 Toyota Forklift Model 8FGU25 Motor Vehicle, 80455 2016 Stoughton Trailers Dry-Box Trailer Trailer, 1DW1A5334GS658501 2017 Ford F-150 Motor Vehicle, 1FTEX1CP8HFB94446 Front Loader Motor Vehicle, 171278 2017 Dodge Grand Caravan Motor Vehicle, 2C4RDGBG8HR599231 Forklift, Toyota, Model 8FBCU25 Motor Vehicle, 210091800203 2017 Ford Transit Motor Vehicle, 1FBZX2YG4HKA79192 Fundy Monarch Boat, S/N 838868	

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
8. Wells Fargo Capital Finance, LLC	Clover Leaf Holdings Company	Regn No.: 16912321 Regn Date: Nov. 13, 2008 Expiry Date: Nov. 13, 2025 (including renewal)	<u>General Collateral:</u> A security interest is taken in all of the debtor's present and after acquired personal property.	<u>Amended on Dec. 10, 2010 by 19563170</u> Amendment to change the name of the secured party from "Wells Fargo Foothill, LLC" to "Wells Fargo Capital Finance, LLC" <u>Renewed on Feb. 5, 2018 by 30153290</u> 7 years (included in expiry date)
9. Wells Fargo Capital Finance, LLC	Clover Leaf Holdings Company	Regn No.: 19564210 Regn Date: Dec. 10, 2010 Expiry Date: Dec. 10, 2025 (including renewal)	<u>General Collateral:</u> A security interest is taken in all of the debtor's present and after acquired personal property.	<u>Renewed on Feb. 5, 2018 by 30153357</u> 5 years (included in expiry date)
10. Wells Fargo Capital Finance, LLC, as Agent	Clover Leaf Holdings Company	Regn No.: 33030776 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> All of the debtor's present and after acquired personal property	
11. Wells Fargo Capital Finance, LLC	K.C.R. Fisheries Ltd.	Regn No.: 16912289 Regn Date: Nov. 13, 2008 Expiry Date: Nov. 13, 2025 (including renewal)	<u>General Collateral:</u> A security interest is taken in all of the debtor's present and after acquired personal property. <u>Serial Numbered Collateral:</u> Canada 100 Boat, S/N 328939	<u>Amended on Nov. 17, 2008 by 16920688</u> Amendment to include serial numbered collateral <u>Amended on Dec. 10, 2010 by 19563139</u> Amendment to change the name of the secured party from "Wells Fargo Foothill, LLC" to "Wells Fargo Capital Finance, LLC" <u>Renewed on Feb. 5, 2018 by 30153266</u> 7 years (included in expiry date)
12. Wells Fargo Capital Finance, LLC	K.C.R. Fisheries Ltd.	Regn No.: 19564186 Regn Date: Dec. 10, 2010 Expiry Date: Dec. 10, 2025 (including renewal)	<u>General Collateral:</u> A security interest is taken in all of the debtor's present and after acquired personal property. <u>Serial Numbered Collateral:</u> Canada 100 Boat, S/N 328939	<u>Renewed on Feb. 5, 2018 by 30153332</u> 5 years (included in expiry date)
13. Brookfield Principal Credit LLC as Administrative Agent	K.C.R. Fisheries Ltd.	Regn No.: 29342102 Regn Date: Aug. 9, 2017 Expiry Date: Aug. 9, 2025	<u>General Collateral:</u> The serial numbered collateral described herein and all proceeds of the foregoing in any form including goods, documents of title, chattel paper, investment property, instruments, money and intangibles. <u>Serial Numbered Collateral:</u> Canada 100 Boat, S/N 328939	
14. Wells Fargo Capital Finance, LLC, as Agent	K.C.R. Fisheries Ltd.	Regn No.: 33030826 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> All of the debtor's present and after acquired personal property. <u>Serial Numbered Collateral:</u> Canada 100 Boat, S/N 328939 Rowan & Evan Boat, S/N 833305	
15. Wells Fargo Capital	6162410 Canada Limited	Regn No.: 16912305 Regn Date: Nov. 13,	<u>General Collateral:</u> A security interest is taken in all of the	<u>Amended on Nov. 17, 2008 by 16920704</u>

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
Finance, LLC		2008 Expiry Date: Nov. 13, 2025 (including renewal)	debtor's present and after acquired personal property. <u>Serial Numbered Collateral:</u> Capelco Boat, S/N 318596 Michael Eileen Boat, S/N 318586 Silver King Boat, S/N 328483 Strathburn Boat, S/N 328474 Senator Neil Boat, S/N 314685 Strathaven Boat, S/N 323666 Andrew & Deane Boat, S/N 314339 Caroline B. Boat, S/N 328495	Amendment to add serial numbered goods <u>Amended on Nov. 17, 2008 by 16921090</u> Amendment to add and remove serial numbered goods <u>Amended on Nov. 17, 2008 by 16921173</u> Amendment to add and remove serial numbered goods <u>Amended on Dec. 10, 2010 by 19563154</u> Amendment to change the secured party from "Wells Fargo Foothill, LLC" to "Wells Fargo Capital Finance, LLC" <u>Amended on Jun. 13, 2016 by 27528140</u> Amendment to remove serial numbered goods <u>Renewed on Feb. 5, 2018 by 30153282</u> 7 years (included in expiry date)
16. Wells Fargo Capital Finance, LLC	6162410 Canada Limited	Regn No.: 19564194 Regn Date: Dec. 10, 2010 Expiry Date: Dec. 10, 2025 (including renewal)	<u>General Collateral:</u> A security interest is taken in all of the debtor's present and after acquired personal property. <u>Serial Numbered Collateral:</u> Capelco Boat, S/N 318596 Michael Eileen Boat, S/N 318586 Silver King Boat, S/N 328483 Strathburn Boat, S/N 328474 Senator Neil Boat, S/N 314685 Strathaven Boat, S/N 323666 Andrew & Deane Boat, S/N 314339 Caroline B. Boat, S/N 328495 Judy & Jason Boat, S/N 393098	<u>Amended on Dec. 14, 2010 by 19589464</u> Amendment to add serial number goods <u>Amended on Jun. 13, 2016 by 27528165</u> <i>The reason for amendment is not apparent</i> <u>Amended on Jun. 13, 2016 by 27528223</u> Amendment to remove serial numbered goods <u>Renewed on Feb. 5, 2018 by 30153340</u> 5 years (included in expiry date)
17. Brookfield Principal Credit LLC as Administrative Agent	6162410 Canada Limited	Regn No.: 29342136 Regn Date: Aug. 9, 2017 Expiry Date: Aug. 9, 2025	<u>General Collateral:</u> The serial numbered collateral described herein and all proceeds of the foregoing in any form including goods, documents of title, chattel paper, investment property, instruments, money and intangibles. <u>Serial Numbered Collateral:</u> Judy & Jason Boat, S/N 393098 Senator Neil Boat, S/N 314685 Caroline B. Boat, S/N 328495 Silver King Boat, S/N 328483 Strathburn Boat, S/N 328474 Capelco Boat, S/N 318596 Michael Eileen Boat, S/N 318586 Andrew & Deane Boat, S/N 314339	
18. Wells Fargo	6162410	Regn No.: 33030990	<u>General Collateral:</u>	

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
Capital Finance, LLC, as Agent	Canada Limited	Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	All of the debtor's present and after acquired personal property <u>Serial Numbered Collateral:</u> Andrew & Deane Boat, S/N 314339 Capelco Boat, S/N 318596 Caroline B. Boat, S/N 328495 Michael Eileen Boat, S/N 318586 Senator Neil Boat, S/N 314685 Silver King Boat, S/N 328483 Strathburn Boat, S/N 328474 Judy & Jason Boat, S/N 393098	
19. Wells Fargo Capital Finance, LLC, as Agent	Connors Bros. Holdings Company	Regn No.: 33030800 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> All of the debtor's present and after acquired personal property	
20. Wells Fargo Capital Finance, LLC, as Agent	Connors Bros. Seafoods Company	Regn No.: 33030818 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> All of the debtor's present and after acquired personal property	
21. Wells Fargo Capital Finance, LLC, as Agent	Clover Leaf Seafood S.a r.l.	Regn No.: 33030784 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> All of the debtor's present and after acquired personal property	

### III. Personal Property Security Act (Nova Scotia) security

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
1. Wells Fargo Capital Finance, LLC	Connors Bros. Clover Leaf Seafoods Company	Regn No.: 14649719 Regn Date: Nov. 13, 2008 Expiry Date: Nov. 13, 2025 (including renewal)	<u>General Collateral:</u> A security interest is taken in all of the debtor's present and after acquired personal property. <u>Serial Numbered Collateral:</u> Brunswick Provider Boat, S/N 828873 Capelco Boat, S/N 318596 Michael Eileen Boat, S/N 318586 Silver King Boat, S/N 328483 Strathburn Boat, S/N 328474 Senator Neil Boat, S/N 314685 Strathaven Boat, S/N 323666 Strathlorne Boat, S/N 323649 Andrew & Deane Boat, S/N 314339 Caroline B. Boat, S/N 328495	<u>Amended on Nov. 17, 2008 by 14659643</u> Amendment to add serial numbered goods <u>Amended on Nov. 17, 2008 by 14659957</u> Amendment to add and remove serial numbered goods <u>Amended on Nov. 17, 2008 by 14660021</u> Amendment to add and remove serial numbered goods <u>Amended on Dec. 10, 2010 by 17489170</u> Amendment to change the secured party from "Wells Fargo Foothill, LLC" to "Wells Fargo Capital Finance, LLC" <u>Renewed on Feb. 5, 2018 by 28881902</u> 7 years (included in expiry date)

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
2. Wells Fargo Capital Finance, LLC	3231021 Nova Scotia Company Connors Bros. Clover Leaf Seafoods Company	Regn No.: 14649784 Regn Date: Nov. 13, 2008 Expiry Date: Nov. 13, 2025 (including renewal)	<u>General Collateral:</u> A security interest is taken in all of the debtor's present and after acquired personal property.	<u>Amended on Nov. 18, 2008 by 14666812</u> Amendment to include "Connors Bros. Clover Leaf Seafoods Company" as an additional debtor. <u>Amended on Dec. 10, 2010 by 17489196</u> Amendment to change the secured party from "Wells Fargo Foothill, LLC" to "Wells Fargo Capital Finance, LLC" <u>Renewed on Feb. 5, 2018 by 28881936</u> 7 years (included in expiry date)
3. Wells Fargo Capital Finance, LLC	Connors Bros. Clover Leaf Seafoods Company	Regn No.: 17490350 Regn Date: Dec. 10, 2010 Expiry Date: Dec. 10, 2025 (including renewal)	<u>General Collateral:</u> A security interest is taken in all of the debtor's present and after acquired personal property. <u>Serial Numbered Collateral:</u> Brunswick Provider Boat, S/N 828873 Capelco Boat, S/N 318596 Michael Eileen Boat, S/N 318586 Silver King Boat, S/N 328483 Strathburn Boat, S/N 328474 Senator Neil Boat, S/N 314685 Strathaven Boat, S/N 323666 Strathlorne Boat, S/N 323649 Andrew & Deane Boat, S/N 314339 Caroline B. Boat, S/N 328495	<u>Renewed on Feb. 5, 2018 by 28881969</u> 5 years (included in expiry date)
4. Brookfield Principal Credit LLC as Administrative Agent	Connors Bros. Clover Leaf Seafoods Company	Regn No.: 28082709 Regn Date: Aug. 9, 2017 Expiry Date: Aug. 9, 2025	<u>General Collateral:</u> The serial numbered collateral described herein and all proceeds of the foregoing in any form including goods, documents of title, chattel paper, investment property, instruments, money and intangibles. <u>Serial Numbered Collateral:</u> Brunswick Provider Boat, S/N 828873 Judy & Jason Boat, S/N 393098 Senator Neil Boat, S/N 314685 Caroline B. Boat, S/N 328495 Silver King Boat, S/N 328483 Strathburn Boat, S/N 328474 Capelco Boat, S/N 318596 Michael Eileen Boat, S/N 318586 Andrew & Deane Boat, S/N 314339 Fundy Monarch Boat, S/N 838868	<u>Amended on Sep. 4, 2019 by 31721665</u> Amendment to add serial numbered goods
5. Brookfield Principal Credit LLC, as Administrative Agent	Clover Leaf Holdings Company Connors Bros. Clover Leaf Seafoods Company K.C.R. Fisheries Ltd. 6162410 Canada Limited Clover Leaf	Regn No.: 28087294 Regn Date: Aug. 9, 2017 Expiry Date: Aug. 9, 2025	<u>General Collateral:</u> A security interest is taken in all of the debtors' present and after-acquired personal property.	<u>Amended on Aug. 10, 2017 by 28091494</u> Amendment to correct the name of one of the debtors <u>Amended on Aug. 14, 2017 by 28104701</u> Amendment to correct the name of one of the debtors

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
	Seafood S.a.r.l.			
6. Brookfield Principal Credit LLC, as Administrative Agent	<p>Clover Leaf Holdings Company</p> <p>Connors Bros. Clover Leaf Seafoods Company</p> <p>K.C.R. Fisheries Ltd. (two addresses listed)</p> <p>6162410 Canada Limited (two addresses listed)</p> <p>Connors Bros. Seafoods Company</p> <p>Connors Bros. Holdings Company</p> <p>Clover Leaf Seafood S.a.r.l.</p>	<p>Regn No.: 32107377</p> <p>Regn Date: Nov. 25, 2019</p> <p>Expiry Date: Nov. 25, 2029</p>	<p><u>General Collateral:</u> A security interest is taken in all of the debtors' present and after-acquired personal property.</p> <p><u>Serial Numbered Collateral:</u> Rowan &amp; Evan Boat, S/N 833305 Canada 100 Boat, S/N 328939 Brunswick Provider Boat, S/N 828873 Capelco Boat, S/N 318596 Andrew &amp; Deane Boat, S/N 314339 Fundy Monarch Boat, S/N 838868 Judy &amp; Jason Boat, S/N 393098 Senator Neil Boat, S/N 314685 Caroline B. Boat, S/N 328495 Silver King Boat, S/N 328483 Strathburn Boat, S/N 328474 Michael Eileen Boat, S/N 318586 Clark Forklift Slip Sheet Motor Vehicle, C2332L06329664 Doosan Forklift Motor Vehicle, G18S5LP Forklift #719 Motor Vehicle, GXC17E Doosan Forklift G25P-5 Motor Vehicle, MN01109 2012 Chevrolet Silverado 2500HD 4x4 Plow Truck Motor Vehicle, 1GC0KVCG1CZ125816 Electric Cat Forklift Motor Vehicle, AT3534941 Propane Cat Forklift Motor Vehicle, A4EC241789 2012 Kenworth T660 Tractor Motor Vehicle, 1XKAD49X2CJ949990 2013 Chevrolet Silverado 1500 Motor Vehicle, 1GCNCPEXXDZ248608 2013 Chevrolet Silverado 1500 4x4 Motor Vehicle, 1GCNKPEA9DZ392360 Fish Meal Forklift Toyota 8FGU25 Motor Vehicle, 50139 FM Forklift Toyota 8FU25 Motor Vehicle, 22840 2014 Chevrolet Silverado 1500 Motor Vehicle, 1GCNCPEH7EZ370501 2015 Kenworth T880 Tractor Motor Vehicle, 1XKZDP9X2FJ975899 Forklift - Toyota - 8FBCU20 Motor Vehicle, 67626 Forklift - Toyota - 8FBCU25 Motor Vehicle, 67717 2011 Vanguard Trailers Dry-Box Trailer Trailer, 5V8VA5325BM101444 Toyota Forklift 8FGU25 Motor Vehicle, 69636 Toyota Forklift 8FGU25 Motor Vehicle, 72113 2016 Stoughton Trailers Dry-Box Trailer Trailer, 1DW1A5333GS658506 1996 Pacific Truck &amp; Trailer Sludge Disp Motor Vehicle, 2LT162V49TR000905 2014 Utility Trailers Dry-Box Trailer Trailer, 1UYVS2533EG087911 Toyota Forklift &amp; Rotator - 8FBCU20 Motor Vehicle, 73526</p>	

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
			Toyota Forklift - 8FBE18U Motor Vehicle, 11568 Toyota Forklift Model 8FGU25 Motor Vehicle, 80455 2016 Stoughton Trailers Dry-Box Trailer Trailer, 1DW1A5334GS658501 2017 Ford F-150 Motor Vehicle, 1FTEX1CP8HFB94446 Front Loader Motor Vehicle, 171278 2017 Dodge Grand Caravan Motor Vehicle, 2C4RDGBG8HR599231 Forklift, Toyota, Model 8FBCU25 Motor Vehicle, 210091800203 2017 Ford Transit Motor Vehicle, 1FBZX2YG4HKA79192	
7. Wells Fargo Capital Finance, LLC, as Agent	Connors Bros. Clover Leaf Seafoods Company	Regn No.: 32109530 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> All of the debtor's present and after acquired personal property. <u>Serial Numbered Collateral:</u> Brunswick Provider Boat, S/N 828873 Clark Forklift Slip Sheet Motor Vehicle, C2332L06329664 Doosan Forklift Motor Vehicle, G18S5LP Forklift #719 Motor Vehicle, GXC17E Doosan Forklift G25P-5 Motor Vehicle, MN01109 2012 Chevrolet Silverado 2500HD 4x4 Plow Truck Motor Vehicle, 1GC0KVCG1CZ125816 Electric Cat Forklift Motor Vehicle, AT3534941 Propane Cat Forklift Motor Vehicle, A4EC241789 2012 Kenworth T660 Tractor Motor Vehicle, 1XKAD49X2CJ949990 2013 Chevrolet Silverado 1500 Motor Vehicle, 1GCNCPEXXDZ248608 2013 Chevrolet Silverado 1500 4x4 Motor Vehicle, 1GCNKPEA9DZ392360 Fish Meal Forklift Toyota 8FGU25 Motor Vehicle, 50139 FM Forklift Toyota 8FU25 Motor Vehicle, 22840 2014 Chevrolet Silverado 1500 Motor Vehicle, 1GCNCPEH7EZ370501 2015 Kenworth T880 Tractor Motor Vehicle, 1XKZDP9X2FJ975899 Forklift - Toyota - 8FBCU20 Motor Vehicle, 67626 Forklift - Toyota - 8FBCU25 Motor	

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
			Vehicle, 67717 2011 Vanguard Trailers Dry-Box Trailer Trailer, 5V8VA5325BM101444 Toyota Forklift 8FGU25 Motor Vehicle, 69636 Toyota Forklift 8FGU25 Motor Vehicle, 72113 2016 Stoughton Trailers Dry-Box Trailer Trailer, 1DW1A5333GS658506 1996 Pacific Truck & Trailer Sludge Disp Motor Vehicle, 2LT162V49TR000905 2014 Utility Trailers Dry-Box Trailer Trailer, 1UYVS2533EG087911 Toyota Forklift & Rotator - 8FBCU20 Motor Vehicle, 73526 Toyota Forklift - 8FBE18U Motor Vehicle, 11568 Toyota Forklift Model 8FGU25 Motor Vehicle, 80455 2016 Stoughton Trailers Dry-Box Trailer Trailer, 1DW1A5334GS658501 2017 Ford F-150 Motor Vehicle, 1FTEX1CP8HFB94446 Front Loader Motor Vehicle, 171278 2017 Dodge Grand Caravan Motor Vehicle, 2C4RDGBG8HR599231 Forklift, Toyota, Model 8FBCU25 Motor Vehicle, 210091800203 2017 Ford Transit Motor Vehicle, 1FBZX2YG4HKA79192 Fundy Monarch Boat, S/N 838868	
8. Wells Fargo	Clover Leaf	Regn No.: 14649750	General Collateral:	Amended on Dec. 10, 2010



Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
Capital Finance, LLC	Holdings Company	Regn Date: Nov. 13, 2008 Expiry Date: Nov. 13, 2025 (including renewal)	A security interest is taken in all of the debtor's present and after acquired personal property.	by 17489220 Amendment to change the name of the secured party from "Wells Fargo Foothill, LLC" to "Wells Fargo Capital Finance, LLC" <u>Renewed on Feb. 5, 2018 by 28881928</u> 7 years (included in expiry date)
9. Wells Fargo Capital Finance, LLC	Clover Leaf Holdings Company	Regn No.: 17490483 Regn Date: Dec. 10, 2010 Expiry Date: Dec. 10, 2025 (including renewal)	<u>General Collateral:</u> A security interest is taken in all of the debtor's present and after acquired personal property.	<u>Renewed on Feb. 5, 2018 by 28882009</u> 5 years (included in expiry date)
10. Wells Fargo Capital Finance, LLC, as Agent	Clover Leaf Holdings Company	Regn No.: 32109399 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> All of the debtor's present and after acquired personal property	
11. Wells Fargo Capital Finance, LLC	K.C.R. Fisheries Ltd.	Regn No.: 14649701 Regn Date: Nov. 13, 2008 Expiry Date: Nov. 13, 2025 (including renewal)	<u>General Collateral:</u> A security interest is taken in all of the debtor's present and after acquired personal property. <u>Serial Numbered Collateral:</u> Canada 100 Boat, S/N 328939	<u>Amended on Nov. 17, 2008 by 14659635</u> Amendment to include serial numbered goods <u>Amended on Dec. 10, 2010 by 17489204</u> Amendment to change the name of the secured party from "Wells Fargo Foothill, LLC" to "Wells Fargo Capital Finance, LLC" <u>Renewed on Feb. 5, 2018 by 28881886</u> 7 years (included in expiry date)
12. Wells Fargo Capital Finance, LLC	K.C.R. Fisheries Ltd.	Regn No.: 17490459 Regn Date: Dec. 10, 2010 Expiry Date: Dec. 10, 2025 (including renewal)	<u>General Collateral:</u> A security interest is taken in all of the debtor's present and after acquired personal property. <u>Serial Numbered Collateral:</u> Canada 100 Boat, S/N 328939	<u>Renewed on Feb. 5, 2018 by 28881985</u> 5 years (included in expiry date)
13. Brookfield Principal Credit LLC as Administrative Agent	K.C.R. Fisheries Ltd.	Regn No.: 28082634 Regn Date: Aug. 9, 2017 Expiry Date: Aug. 9, 2025	<u>General Collateral:</u> The serial numbered collateral described herein and all proceeds of the foregoing in any form including goods, documents of title, chattel paper, investment property, instruments, money and intangibles. <u>Serial Numbered Collateral:</u> Canada 100 Boat, S/N 328939	
14. Wells Fargo Capital Finance, LLC, as Agent	K.C.R. Fisheries Ltd.	Regn No.: 32109506 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> All of the debtor's present and after acquired personal property. <u>Serial Numbered Collateral:</u> Canada 100 Boat, S/N 328939 Rowan & Evan Boat, S/N 833305	
15. Wells Fargo Capital Finance, LLC	6162410 Canada Limited	Regn No.: 14649735 Regn Date: Nov. 13, 2008	<u>General Collateral:</u> A security interest is taken in all of the debtor's present and after acquired	<u>Amended on Nov. 17, 2008 by 14659650</u> Amendment to include serial

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
		Expiry Date: Nov. 13, 2025 (including renewal)	personal property. <u>Serial Numbered Collateral:</u> Capelco Boat, S/N 318596 Michael Eileen Boat, S/N 318586 Silver King Boat, S/N 328483 Strathburn Boat, S/N 328474 Senator Neil Boat, S/N 314685 Strathaven Boat, S/N 323666 Strathlorne Boat, S/N 323649 Andrew & Deane Boat, S/N 314339 Caroline B. Boat, S/N 328495	numbered goods <u>Amended on Nov. 17, 2008 by 14659973</u> Amendment to include and remove serial numbered goods <u>Amended on Nov. 17, 2008 by 14660039</u> Amendment to include and remove serial numbered goods <u>Amended on Dec. 10, 2010 by 17489212</u> Amendment to change the name of the secured party from "Wells Fargo Foothill, LLC" to "Wells Fargo Capital Finance, LLC" <u>Renewed on Feb. 5, 2018 by 28881910</u> 7 years (included in expiry date)
16. Wells Fargo Capital Finance, LLC	6162410 Canada Limited	Regn No.: 17490467 Regn Date: Dec. 10, 2010 Expiry Date: Dec. 10, 2025 (including renewal)	<u>General Collateral:</u> A security interest is taken in all of the debtor's present and after acquired personal property. <u>Serial Numbered Collateral:</u> Capelco Boat, S/N 318596 Michael Eileen Boat, S/N 318586 Silver King Boat, S/N 328483 Strathburn Boat, S/N 328474 Senator Neil Boat, S/N 314685 Strathaven Boat, S/N 323666 Strathlorne Boat, S/N 323649 Andrew & Deane Boat, S/N 314339 Caroline B. Boat, S/N 328495 Judy & Jason Boat, S/N 393098	<u>Amended on Dec. 14, 2010 by 17516881</u> Amendment to include serial numbered goods <u>Renewed on Feb. 5, 2018 by 28881993</u> 5 years (included in expiry date)
17. Brookfield Principal Credit LLC as Administrative Agent	6162410 Canada Limited	Regn No.: 28082667 Regn Date: Aug. 9, 2017 Expiry Date: Aug. 9, 2025	<u>General Collateral:</u> The serial numbered collateral described herein and all proceeds of the foregoing in any form including goods, documents of title, chattel paper, investment property, instruments, money and intangibles <u>Serial Numbered Collateral:</u> Judy & Jason Boat, S/N 393098 Senator Neil Boat, S/N 314685 Caroline B. Boat, S/N 328495 Silver King Boat, S/N 328483 Strathburn Boat, S/N 328474 Capelco Boat, S/N 318596 Michael Eileen Boat, S/N 318586 Andrew & Deane Boat, S/N 314339	
18. Wells Fargo Capital Finance, LLC, as Agent	6162410 Canada Limited	Regn No.: 32109498 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> All of the debtor's present and after acquired personal property <u>Serial Numbered Collateral:</u> Andrew & Deane Boat, S/N 314339 Capelco Boat, S/N 318596 Caroline B. Boat, S/N 328495 Michael Eileen Boat, S/N 318586 Senator Neil Boat, S/N 314685	

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
			Silver King Boat, S/N 328483 Strathburn Boat, S/N 328474 Judy & Jason Boat, S/N 393098	
19. Wells Fargo Capital Finance, LLC, as Agent	Connors Bros. Holdings Company	Regn No.: 32109423 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> All of the debtor's present and after acquired personal property	
20. Wells Fargo Capital Finance, LLC, as Agent	Connors Bros. Seafoods Company	Regn No.: 32109449 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> All of the debtor's present and after acquired personal property	
21. Wells Fargo Capital Finance, LLC	Clover Leaf Seafood S.A R.L.	Regn No.: 31125149 Regn Date: May 9, 2019 Expiry Date: May 9, 2025	<u>General Collateral:</u> All of the debtor's present and after-acquired personal property.	
22. Wells Fargo Capital Finance, LLC, as Agent	Clover Leaf Seafood S.A R.L.	Regn No.: 32109407 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> All of the debtor's present and after acquired personal property	

#### IV. Personal Property Security Act (British Columbia) security

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
1. Wells Fargo Capital Finance, LLC	Connors Bros Clover Leaf Seafoods Company	Regn No.: 691575E Regn Date: Nov. 13, 2008 Expiry Date: Nov. 13, 2035 (including renewals)	<u>General Collateral:</u> All present and after-acquired personal property.	<u>Amended on Dec. 14, 2010 by 911955F</u>  Amendment to change the name of the secured party from "Wells Fargo Foothill LLC" to "Wells Fargo Capital Finance, LLC"  <u>Renewed on Feb. 5, 2018 by 551801K</u>  7 years (included in expiry date)  <u>Renewed on Aug. 7, 2018 by 943641K</u>  10 years (included in expiry date)
2. Wells Fargo Capital Finance, LLC	3231021 Nova Scotia Company Connors Bros Clover Leaf Seafoods Company	Regn No.: 691585E Regn Date: Nov. 13, 2008 Expiry Date: Nov. 13, 2035 (including renewals)	<u>General Collateral:</u> All present and after-acquired personal property.	<u>Amended on Nov. 19, 2008 by 701397E</u>  Amendment to include "Connors Bros Clover Leaf Seafoods Company" as an additional debtor  <u>Amended on Dec. 14, 2010 by 911953F</u>  Amendment to change the

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
				name of the secured party from "Wells Fargo Foothill LLC" to "Wells Fargo Capital Finance, LLC" <u>Renewed on Feb. 5, 2018 by 551803K</u> 7 years (included in expiry date) <u>Renewed on Aug. 7, 2018 by 943649K</u> 10 years (included in expiry date)
3. Wells Fargo Capital Finance, LLC	Connors Bros Clover Leaf Seafoods Company	Regn No.: 911962F Regn Date: Dec. 14, 2010 Expiry Date: Dec. 14, 2025 (including renewal)	<u>General Collateral:</u> All present and after-acquired personal property.	<u>Renewed on Feb. 5, 2018 by 551813K</u> 5 years (included in expiry date)
4. Brookfield Principal Credit LLC, as Administrative Agent	Clover Leaf Holdings Company Connors Bros Clover Leaf Seafoods Company K C R Fisheries Ltd 6162410 Canada Limited	Regn No.: 746111L Regn Date: Sep. 5, 2019 Expiry Date: Sep. 5, 2025	<u>General Collateral:</u> All present and after-acquired personal property of the debtors	
5. Brookfield Principal Credit LLC, as Administrative Agent	Clover Leaf Holdings Company Connors Bros Clover Leaf Seafoods Company K C R Fisheries Ltd (two addresses listed) 6162410 Canada Limited (two addresses listed) Connors Bros Seafoods Company Connors Bros Holdings Company	Regn No.: 911157L Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> All present and after-acquired personal property of the debtors	
6. Wells Fargo Capital Finance, LLC, as Agent	Connors Bros Clover Leaf Seafoods Company	Regn No.: 913323L Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> All of the Debtor's present and after-acquired personal property.	
7. Wells Fargo Capital Finance, LLC	Clover Leaf Holdings Company	Regn No.: 691583E Regn Date: Nov. 13, 2008	<u>General Collateral:</u> All present and after-acquired personal property.	<u>Amended on Dec. 14, 2010 by 911951F</u> Amendment to change the

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
		Expiry Date: Nov. 13, 2035 <i>(including renewals)</i>		name of the secured party from "Wells Fargo Foothill LLC" to "Wells Fargo Capital Finance, LLC" <u>Renewed on Feb. 5, 2018 by 551833K</u> 7 years <i>(included in expiry date)</i> <u>Renewed on Aug. 7, 2018 by 943637K</u> 10 years <i>(included in expiry date)</i>
8. Wells Fargo Capital Finance, LLC	Clover Leaf Holdings Company	Regn No.: 911963F Regn Date: Dec. 14, 2010 Expiry Date: Dec. 14, 2025 <i>(including renewal)</i>	<u>General Collateral:</u> All present and after-acquired personal property.	<u>Renewed on Feb. 5, 2018 by 551834K</u> 5 years <i>(included in expiry date)</i>
9. Wells Fargo Capital Finance, LLC, as Agent	Clover Leaf Holdings Company	Regn No.: 913322L Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> All of the Debtor's present and after-acquired personal property.	
10. Wells Fargo Capital Finance, LLC	KCR Fisheries Ltd	Regn No.: 691573E Regn Date: Nov. 13, 2008 Expiry Date: Nov. 13, 2035 <i>(including renewals)</i>	<u>General Collateral:</u> All present and after-acquired personal property.	<u>Amended on Dec. 14, 2010 by 911944F</u> Amendment to change the name of the secured party from "Wells Fargo Foothill LLC" to "Wells Fargo Capital Finance, LLC" <u>Renewed on Feb. 5, 2018 by 551827K</u> 7 years <i>(included in expiry date)</i> <u>Renewed on Aug. 7, 2018 by 943654K</u> 10 years <i>(included in expiry date)</i>
11. Wells Fargo Capital Finance, LLC	KCR Fisheries Ltd	Regn No.: 911958F Regn Date: Dec. 14, 2010 Expiry Date: Dec. 14, 2025 <i>(including renewal)</i>	<u>General Collateral:</u> All present and after-acquired personal property.	<u>Renewed on Feb. 5, 2018 by 551830K</u> 5 years <i>(included in expiry date)</i>
12. Wells Fargo Capital Finance, LLC, as Agent	KCR Fisheries Ltd	Regn No.: 913326L Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> All of the Debtor's present and after-acquired personal property.	
13. Wells Fargo Capital Finance, LLC	6162410 Canada Limited	Regn No.: 691579E Regn Date: Nov. 13, 2008 Expiry Date: Nov. 13, 2035 <i>(including renewals)</i>	<u>General Collateral:</u> All present and after-acquired personal property.	<u>Amended on Dec. 14, 2010 by 911949F</u> Amendment to change the name of the secured party from "Wells Fargo Foothill LLC" to "Wells Fargo Capital Finance, LLC" <u>Renewed on Feb. 5, 2018 by 551818K</u>

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
				7 years (included in expiry date) <u>Renewed on Aug. 7, 2018 by 943634K</u> 10 years (included in expiry date)
14. Wells Fargo Capital Finance, LLC	6162410 Canada Limited	Regn No.: 911960F Regn Date: Dec. 14, 2010 Expiry Date: Dec. 14, 2025 (including renewal)	<u>General Collateral:</u> All present and after-acquired personal property.	<u>Renewed on Feb. 5, 2018 by 551822K</u> 5 years (included in expiry date)
15. Wells Fargo Capital Finance, LLC, as Agent	6162410 Canada Limited	Regn No.: 913321L Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> All of the Debtor's present and after-acquired personal property.	
16. Wells Fargo Capital Finance, LLC, as Agent	Connors Bros Holdings Company	Regn No.: 913324L Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> All of the Debtor's present and after-acquired personal property.	
17. Wells Fargo Capital Finance, LLC, as Agent	Connors Bros Seafoods Company	Regn No.: 913325L Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> All of the Debtor's present and after-acquired personal property.	

**V. Personal Property Security Act (Alberta) security**

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
1. Wells Fargo Capital Finance, LLC	Connors Bros. Clover Leaf Seafoods Company	Regn No.: 08111303587 Regn Date: Nov. 13, 2008 Expiry Date: Nov. 13, 2035 (including renewals)	<u>General Collateral:</u> All of the Debtor's present and after-acquired personal property.	<u>Amended on Dec. 15, 2010 by 10121503625</u> Amendment to change the name of the secured party from "Wells Fargo Foothill, LLC" to "Wells Fargo Capital Finance, LLC" <u>Renewed on Feb. 5, 2018 by 18020527795</u> (Renewal included in expiry date) <u>Renewed on Aug. 7, 2018 by 18080727481</u> (Renewal included in expiry date)
2. Wells Fargo Capital Finance, LLC	3231021 Nova Scotia Company Connors Bros. Clover Leaf Seafoods Company	Regn No.: 08111303693 Regn Date: Nov. 13, 2008 Expiry Date: Nov. 13, 2035 (including renewals)	<u>General Collateral:</u> All of the Debtor's present and after-acquired personal property.	<u>Amended on Nov. 18, 2008 by 08111826814</u> Amendment to include "Connors Bros. Clover Leaf Seafoods Company" as an additional debtor <u>Amended on Dec. 15, 2010 by 10121503658</u>

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
				Amendment to change the name of the secured party from "Wells Fargo Foothill, LLC" to "Wells Fargo Capital Finance, LLC" <u>Renewed on Feb. 5, 2018 by 18020527856</u> (Renewal included in expiry date) <u>Renewed on Aug. 7, 2018 by 18080727437</u> (Renewal included in expiry date)
3. Wells Fargo Capital Finance, LLC	Connors Bros. Clover Leaf Seafoods Company	Regn No.: 10121503703 Regn Date: Dec. 15, 2010 Expiry Date: Dec. 15, 2025 (including renewal)	<u>General Collateral:</u> All of the Debtor's present and after-acquired personal property.	<u>Renewed on Feb. 5, 2018 by 18020527601</u> (Renewal included in expiry date)
4. Wells Fargo Bank, National Association	Connors Bros. Clover Leaf Seafoods Company	Regn No.: 10121530485 Regn Date: Dec. 15, 2010 Expiry Date: Dec. 15, 2020	<u>General Collateral:</u> All present and after acquired personal property of the debtor. <u>Additional Information:</u> Wells Fargo Bank, National Association acts as Trustee and Collateral Agent.	
5. Brookfield Principal Credit LLC, as Administrative Agent	Clover Leaf Holdings Company Connors Bros. Clover Leaf Seafoods Company K.C.R Fisheries Ltd. 6162410 Canada Limited	Regn No.: 19090508601 Regn Date: Sep. 5, 2019 Expiry Date: Sep. 5, 2025	<u>General Collateral:</u> All present and after-acquired personal property of the debtors.	
6. Brookfield Principal Credit LLC	Clover Leaf Holdings Company Connors Bros. Clover Leaf Seafoods Company K.C.R. Fisheries Ltd. (two addresses listed) 6162410 Canada Limited (two addresses listed) Connors Bros. Holdings Company Connors Bros. Seafoods Company	Regn No.: 19112515672 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> All present and after-acquired personal property of the debtors. <u>Additional Information:</u> Please note that the full name and address of the secured party is: Brookfield Principal Credit LLC, As Administrative Agent 250 Vesey Street, 15th Floor New York, New York USA, 10281	

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
7. Wells Fargo Capital Finance, LLC, as Agent	Connors Bros. Clover Leaf Seafoods Company	Regn No.: 19112611363 Regn Date: Nov. 26, 2019 Expiry Date: Nov. 26, 2029	<u>General Collateral:</u> All of the Debtor's present and after-acquired personal property.	
8. Wells Fargo Capital Finance, LLC, as Agent	Connors Bros. Clover Leaf Seafoods Company	Regn No.: 19112619622 Regn Date: Nov. 26, 2019 Expiry Date: Infinity Type: Land Charge	<u>General Collateral:</u> N/A	
9. Wells Fargo Capital Finance, LLC	Clover Leaf Holdings Company	Regn No.: 08111303667 Regn Date: Nov. 13, 2008 Expiry Date: Nov. 13, 2035 (including renewals)	<u>General Collateral:</u> All of the Debtor's present and after-acquired personal property.	<u>Amended on Dec. 15, 2010 by 10121503695</u> Amendment to change the name of the secured party from "Wells Fargo Foothill, LLC" to "Wells Fargo Capital Finance, LLC" <u>Renewed on Feb. 5, 2018 by 18020527953</u> (Renewal included in expiry date) <u>Renewed on Aug. 7, 2018 by 18080727384</u> (Renewal included in expiry date)
10. Wells Fargo Capital Finance, LLC	Clover Leaf Holdings Company	Regn No.: 10121503734 Regn Date: Dec. 15, 2010 Expiry Date: Dec. 15, 2025 (including renewal)	<u>General Collateral:</u> All of the Debtor's present and after-acquired personal property.	<u>Renewed on Feb. 5, 2018 by 18020527758</u> (Renewal included in expiry date)
11. Wells Fargo Bank, National Association	Clover Leaf Holdings Company	Regn No.: 10121530553 Regn Date: Dec. 15, 2010 Expiry Date: Dec. 15, 2020	<u>General Collateral:</u> All present and after acquired personal property of the debtor <u>Additional Information:</u> Wells Fargo Bank, National Association acts as Trustee and Collateral Agent	
12. Wells Fargo Capital Finance, LLC, as Agent	Clover Leaf Holdings Company	Regn No.: 19112611292 Regn Date: Nov. 26, 2019 Expiry Date: Nov. 26, 2029	<u>General Collateral:</u> All of the Debtor's present and after-acquired personal property.	
13. Wells Fargo Capital Finance, LLC, as Agent	Clover Leaf Holdings Company	Regn No.: 19112619758 Regn Date: Nov. 26, 2019 Expiry Date: Infinity Type: Land Charge	<u>General Collateral:</u> N/A	
14. Wells Fargo Capital Finance, LLC	K.C.R Fisheries Ltd.	Regn No.: 08111303542 Regn Date: Nov. 13, 2008 Expiry Date: Nov. 13, 2035 (including renewals)	<u>General Collateral:</u> All of the Debtor's present and after-acquired personal property.	<u>Amended on Dec. 15, 2010 by 10121503678</u> Amendment to change the name of the secured party from "Wells Fargo Foothill, LLC" to "Wells Fargo Capital Finance, LLC"



Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
				<u>Renewed on Feb. 5, 2018 by 18020527927</u> (Renewal included in expiry date) <u>Renewed on Aug. 7, 2018 by 18080727516</u> (Renewal included in expiry date)
15. Wells Fargo Capital Finance, LLC	K.C.R Fisheries Ltd.	Regn No.: 10121503711 Regn Date: Dec. 15, 2010 Expiry Date: Dec. 15, 2025 (including renewal)	<u>General Collateral:</u> All of the Debtor's present and after-acquired personal property.	<u>Renewed on Feb. 5, 2018 by 18020527705</u> (Renewal included in expiry date)
16. Wells Fargo Bank, National Association	K.C.R Fisheries Ltd.	Regn No.: 10121530605 Regn Date: Dec. 15, 2010 Expiry Date: Dec. 15, 2020	<u>General Collateral:</u> All present and after acquired personal property of the debtor <u>Additional Information:</u> Wells Fargo Bank, National Association acts as Trustee and Collateral Agent	
17. Wells Fargo Capital Finance, LLC, as Agent	K.C.R Fisheries Ltd.	Regn No.: 19112611222 Regn Date: Nov. 26, 2019 Expiry Date: Nov. 26, 2029	<u>General Collateral:</u> All of the Debtor's present and after-acquired personal property.	
18. Wells Fargo Capital Finance, LLC, as Agent	K.C.R Fisheries Ltd.	Regn No.: 19112619286 Regn Date: Nov. 26, 2019 Expiry Date: Infinity Type: Land Charge	<u>General Collateral:</u> N/A	
19. Wells Fargo Capital Finance, LLC	6162410 Canada Limited	Regn No.: 08111303638 Regn Date: Nov. 13, 2008 Expiry Date: Nov. 13, 2035 (including renewals)	<u>General Collateral:</u> All of the Debtor's present and after-acquired personal property.	<u>Amended on Dec. 15, 2010 by 10121503689</u> Amendment to change the name of the secured party from "Wells Fargo Foothill, LLC" to "Wells Fargo Capital Finance, LLC" <u>Renewed on Feb. 5, 2018 by 18020527882</u> (Renewal included in expiry date) <u>Renewed on Aug. 7, 2018 by 18080727298</u> (Renewal included in expiry date)
20. Wells Fargo Capital Finance, LLC	6162410 Canada Limited	Regn No.: 10121503723 Regn Date: Dec. 15, 2010 Expiry Date: Dec. 15, 2025 (including renewal)	<u>General Collateral:</u> All of the Debtor's present and after-acquired personal property.	<u>Renewed on Feb. 5, 2018 by 18020527661</u> (Renewal included in expiry date)
21. Wells Fargo Bank, National Association	6162410 Canada Limited	Regn No.: 10121530508 Regn Date: Dec. 15, 2010	<u>General Collateral:</u> All present and after acquired personal property of the debtor <u>Additional Information:</u>	

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
		Expiry Date: Dec. 15, 2020	Wells Fargo Bank, National Association acts as Trustee and Collateral Agent	
22. Wells Fargo Capital Finance, LLC, as Agent	6162410 Canada Limited	Regn No.: 19112611147 Regn Date: Nov. 26, 2019 Expiry Date: Nov. 26, 2029	<u>General Collateral:</u> All of the Debtor's present and after-acquired personal property.	
23. Wells Fargo Capital Finance, LLC, as Agent	6162410 Canada Limited	Regn No.: 19112619382 Regn Date: Nov. 26, 2019 Expiry Date: Infinity Type: Land Charge	<u>General Collateral:</u> N/A	
24. Wells Fargo Capital Finance, LLC, as Agent	Connors Bros. Holdings Company	Regn No.: 19112612266 Regn Date: Nov. 26, 2019 Expiry Date: Nov. 26, 2029	<u>General Collateral:</u> All of the Debtor's present and after-acquired personal property.	
25. Wells Fargo Capital Finance, LLC, as Agent	Connors Bros. Holdings Company	Regn No.: 19112619456 Regn Date: Nov. 26, 2019 Expiry Date: Infinity Type: Land Charge	<u>General Collateral:</u> N/A	
26. Wells Fargo Capital Finance, LLC, as Agent	Connors Bros. Seafoods Company	Regn No.: 19112612281 Regn Date: Nov. 26, 2019 Expiry Date: Nov. 26, 2029	<u>General Collateral:</u> All of the Debtor's present and after-acquired personal property.	
27. Wells Fargo Capital Finance, LLC, as Agent	Connors Bros. Seafoods Company	Regn No.: 19112619528 Regn Date: Nov. 26, 2019 Expiry Date: Infinity Type: Land Charge	<u>General Collateral:</u> N/A	

#### VI. *Personal Property Security Act (Saskatchewan) security*

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
1. Wells Fargo Capital Finance, LLC	Connors Bros. Clover Leaf Seafoods Company	Regn No.: 300396143 Regn Date: Nov. 13, 2008 Expiry Date: Aug. 18, 2025 (including renewal)	<u>General Collateral:</u> All present and after-acquired personal property of the debtor.	<u>Amended on Dec. 15, 2010</u> Amendment to change the name of the secured party from "Wells Fargo Foothill, LLC" to "Wells Fargo Capital Finance, LLC" <u>Renewed on Feb. 5, 2018</u> 7 years (included in expiry date)
2. Wells Fargo	3231021 Nova	Regn No.:	<u>General Collateral:</u>	<u>Amended on Nov. 20, 2008</u>

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
Capital Finance, LLC	Scotia Company Connors Bros. Clover Leaf Seafoods Company	300396167 Regn Date: Nov. 13, 2008 Expiry Date: Aug. 18, 2025 <i>(including renewal)</i>	All present and after-acquired personal property of the debtor.	Amendment to include "Connors Bros. Clover Leaf Seafoods Company" as an additional debtor <u>Amended on Dec. 15, 2010</u> Amendment to change the name of the secured party from "Wells Fargo Foothill, LLC" to "Wells Fargo Capital Finance, LLC" <u>Renewed on Feb. 5, 2018</u> 7 years <i>(included in expiry date)</i>
3. Wells Fargo Capital Finance, LLC	Connors Bros. Clover Leaf Seafoods Company	Regn No.: 300667676 Regn Date: Dec. 15, 2010 Expiry Date: Aug. 18, 2025 <i>(including renewal)</i>	<u>General Collateral:</u> All of the Debtor's present and after-acquired personal property.	<u>Renewed on Feb. 5, 2018</u> 5 years <i>(included in expiry date)</i>
4. Wells Fargo Bank, National Association as Trustee and Collateral Agent	Connors Bros. Clover Leaf Seafoods Company	Regn No.: 300667912 Regn Date: Dec. 16, 2010 Expiry Date: Dec. 16, 2020	<u>General Collateral:</u> A security interest is taken in all of the Debtor's present and after-acquired personal property.	
5. Brookfield Principal Credit LLC, as Administrative Agent	Clover Leaf Holdings Company Connors Bros. Clover Leaf Seafoods Company K.C.R. Fisheries Ltd. 6162410 Canada Limited	Regn No.: 301948658 Regn Date: Sep. 5, 2019 Expiry Date: Sep. 10, 2025	<u>General Collateral:</u> All present and after-acquired personal property of the debtor	
6. Brookfield Principal Credit LLC, as Administrative Agent	Clover Leaf Holdings Company Connors Bros. Clover Leaf Seafoods Company K.C.R. Fisheries Ltd. <i>(two addresses listed)</i> 6162410 Canada Limited <i>(two addresses listed)</i> Connors Bros. Holdings Company Connors Bros. Seafoods	Regn No.: 301979192 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 1, 2029	<u>General Collateral:</u> All present and after-acquired personal property of the debtors.	

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
	Company			
7. Wells Fargo Capital Finance, LLC, as Agent	Connors Bros. Clover Leaf Seafoods Company	Regn No.: 301979629 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> All of the debtor's present and after-acquired personal property.	
8. Wells Fargo Capital Finance, LLC	Clover Leaf Holdings Company	Regn No.: 300396158 Regn Date: Nov. 13, 2008 Expiry Date: Aug. 18, 2025 (including renewal)	<u>General Collateral:</u> All present and after-acquired personal property of the debtor.	<u>Amended on Dec. 15, 2010</u> Amendment to change the name of the secured party from "Wells Fargo Foothill, LLC" to "Wells Fargo Capital Finance, LLC" <u>Renewed on Feb. 5, 2018</u> 7 years (included in expiry date)
9. Wells Fargo Capital Finance, LLC	Clover Leaf Holdings Company	Regn No.: 300667688 Regn Date: Dec. 15, 2010 Expiry Date: Aug. 18, 2025 (including renewal)	<u>General Collateral:</u> All of the Debtor's present and after-acquired personal property.	<u>Renewed on Feb. 5, 2018</u> 5 years (included in expiry date)
10. Wells Fargo Bank, National Association as Trustee and Collateral Agent	Clover Leaf Holdings Company	Regn No.: 300667914 Regn Date: Dec. 16, 2010 Expiry Date: Dec. 16, 2020	<u>General Collateral:</u> A security interest is taken in all of the Debtor's present and after-acquired personal property.	
11. Wells Fargo Capital Finance, LLC, as Agent	Clover Leaf Holdings Company	Regn No.: 301979628 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> All of the debtor's present and after-acquired personal property.	
12. Wells Fargo Capital Finance, LLC	K.C.R Fisheries Ltd.	Regn No.: 300396139 Regn Date: Nov. 13, 2008 Expiry Date: Aug. 18, 2025 (including renewal)	<u>General Collateral:</u> All present and after-acquired personal property of the debtor.	<u>Amended on Dec. 15, 2010</u> Amendment to change the name of the secured party from "Wells Fargo Foothill, LLC" to "Wells Fargo Capital Finance, LLC" <u>Renewed on Feb. 5, 2018</u> 7 years (included in expiry date)
13. Wells Fargo Capital Finance, LLC	K.C.R Fisheries Ltd.	Regn No.: 300667682 Regn Date: Dec. 15, 2010 Expiry Date: Aug. 18, 2025 (including renewal)	<u>General Collateral:</u> All of the Debtor's present and after-acquired personal property.	<u>Renewed on Feb. 5, 2018</u> 5 years (included in expiry date)
14. Wells Fargo Bank, National Association as Trustee and Collateral	K.C.R Fisheries Ltd.	Regn No.: 300667916 Regn Date: Dec. 16, 2010 Expiry Date: Dec. 16, 2020	<u>General Collateral:</u> A security interest is taken in all of the Debtor's present and after-acquired personal property.	

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
Agent		2020		
15. Wells Fargo Capital Finance, LLC, as Agent	K.C.R Fisheries Ltd.	Regn No.: 301979632 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> All of the debtor's present and after-acquired personal property.	
16. Wells Fargo Capital Finance, LLC	6162410 Canada Limited	Regn No.: 300396154 Regn Date: Nov. 13, 2008 Expiry Date: Aug. 18, 2025 (including renewal)	<u>General Collateral:</u> All present and after-acquired personal property of the debtor.	<u>Amended on Dec. 15, 2010</u> Amendment to change the name of the secured party from "Wells Fargo Foothill, LLC" to "Wells Fargo Capital Finance, LLC" <u>Renewed on Feb. 5, 2018</u> 7 years (included in expiry date)
17. Wells Fargo Capital Finance, LLC	6162410 Canada Limited	Regn No.: 300667685 Regn Date: Dec. 15, 2010 Expiry Date: Aug. 18, 2025 (including renewal)	<u>General Collateral:</u> All of the Debtor's present and after-acquired personal property.	<u>Renewed on Feb. 5, 2018</u> 5 years (included in expiry date)
18. Wells Fargo Bank, National Association as Trustee and Collateral Agent	6162410 Canada Limited	Regn No.: 300667913 Regn Date: Dec. 16, 2010 Expiry Date: Dec. 16, 2020	<u>General Collateral:</u> A security interest is taken in all of the Debtor's present and after-acquired personal property.	
19. Wells Fargo Capital Finance, LLC, as Agent	6162410 Canada Limited	Regn No.: 301979627 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> All of the debtor's present and after-acquired personal property.	
20. Wells Fargo Capital Finance, LLC, as Agent	Connors Bros. Holdings Company	Regn No.: 301979630 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> All of the debtor's present and after-acquired personal property.	
21. Wells Fargo Capital Finance, LLC, as Agent	Connors Bros. Seafoods Company	Regn No.: 301979631 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> All of the debtor's present and after-acquired personal property.	

## VII. Personal Property Security Act (Manitoba) security

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
1. Wells Fargo Capital	Connors Bros. Clover Leaf	Regn No.: 201020945600	<u>General Collateral:</u> The security interest is taken in all of the	<u>Amended on Feb. 5, 2018 by 201802119416</u>

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
Finance, LLC	Seafoods Company	Regn Date: Dec. 15, 2010 Expiry Date: Aug. 18, 2025	debtor's present and after-acquired personal property.	Sections Changed: Expiry Date
2. Brookfield Principal Credit LLC, as Administrative Agent	Clover Leaf Holdings Company Connors Bros. Clover Leaf Seafoods Company K.C.R. Fisheries Ltd. <i>(two addresses listed)</i> 6162410 Canada Limited <i>(two addresses listed)</i> Connors Bros. Holdings Company Connors Bros. Seafoods Company	Regn No.: 201920313901 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 1, 2029	<u>General Collateral:</u> The security interest is taken in all of the debtor's present and after-acquired personal property.	
3. Brookfield Principal Credit LLC, as Administrative Agent	Clover Leaf Holdings Company Connors Bros. Clover Leaf Seafoods Company K.C.R Fisheries Ltd. 6162410 Canada Limited	Regn No.: 201915232006 Regn Date: Sep. 5, 2019 Expiry Date: Sep. 10, 2025	<u>General Collateral:</u> The security interest is taken in all of the debtor's present and after-acquired personal property.	
4. Wells Fargo Bank, National Association as trustee and collateral agent	Connors Bros. Clover Leaf Seafoods Company	Regn No.: 201020975500 Regn Date: Dec. 16, 2010 Expiry Date: Dec. 16, 2020	<u>General Collateral:</u> The security interest is taken in all of the debtor's present and after-acquired personal property.	
5. Wells Fargo Capital Finance, LLC	3231021 Nova Scotia Company Connors Bros. Clover Leaf Seafoods Company	Regn No.: 200821888505 Regn Date: Nov. 13, 2008 Expiry Date: Aug. 18, 2025	<u>General Collateral:</u> The security interest is taken in all of the debtor's present and after-acquired personal property.	<u>Amended on Nov. 19, 2008 by 200822276414</u> Sections Changed: Business Debtors <u>Amended on Dec. 15, 2010 by 201020952917</u> Sections Changed: Secured Parties <u>Amended on Feb. 5, 2018 by 201802119211</u> Sections Changed: Expiry Date
6. Wells Fargo Capital Finance, LLC	Connors Bros. Clover Leaf Seafoods	Regn No.: 200821886006 Regn Date: Nov. 13, 2008	<u>General Collateral:</u> The security interest is taken in all of the debtor's present and after-acquired	<u>Amended on Dec. 15, 2010 by 201020958214</u> Sections Changed: Secured

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
	Company	Expiry Date: Aug. 18, 2025	personal property.	Parties <u>Amended on Feb. 5, 2018 by 201802119114</u> Sections Changed: Expiry Date
7. Wells Fargo Capital Finance, LLC, as Agent	Connors Bros. Clover Leaf Seafoods Company	Regn No.: 201920375303 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> All of the debtor's present and after-acquired personal property.	
8. Wells Fargo Capital Finance, LLC	Clover Leaf Holdings Company	Regn No.: 201020947409 Regn Date: Dec. 15, 2010 Expiry Date: Aug. 18, 2025	<u>General Collateral:</u> The security interest is taken in all of the debtor's present and after-acquired personal property.	<u>Amended on Feb. 5, 2018 by 201802120511</u> Sections Changed: Expiry Date
9. Wells Fargo Bank, National Association as trustee and collateral agent	Clover Leaf Holdings Company	Regn No.: 201020976204 Regn Date: Dec. 16, 2010 Expiry Date: Dec. 16, 2020	<u>General Collateral:</u> The security interest is taken in all of the debtor's present and after-acquired personal property.	
10. Wells Fargo Capital Finance, LLC	Clover Leaf Holdings Company	Regn No.: 200821887401 Regn Date: Nov. 13, 2008 Expiry Date: Aug. 18, 2025	<u>General Collateral:</u> The security interest is taken in all of the debtor's present and after-acquired personal property.	<u>Amended on Dec. 15, 2010 by 201020959210</u> Sections Changed: Secured Parties <u>Amended on Feb. 5, 2018 by 201802120317</u> Sections Changed: Expiry Date
11. Wells Fargo Capital Finance, LLC, as Agent	Clover Leaf Holdings Company	Regn No.: 201920378604 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> The Security interest is taken in all of the debtor's present and after-acquired personal property.	
12. Wells Fargo Capital Finance, LLC	K.C.R Fisheries Ltd.	Regn No.: 201020946003 Regn Date: Dec. 15, 2010 Expiry Date: Aug. 18, 2025	<u>General Collateral:</u> The security interest is taken in all of the debtor's present and after-acquired personal property.	<u>Amended on Feb. 5, 2018 by 201802120112</u> Sections Changed: Expiry Date
13. Wells Fargo Bank, National Association as trustee and collateral agent	K.C.R Fisheries Ltd.	Regn No.: 201020977804 Regn Date: Dec. 16, 2010 Expiry Date: Dec. 16, 2020	<u>General Collateral:</u> The security interest is taken in all of the debtor's present and after-acquired personal property.	
14. Wells Fargo Capital Finance, LLC	K.C.R Fisheries Ltd.	Regn No.: 200821885409 Regn Date: Nov. 13, 2008 Expiry Date: Aug. 18, 2025	<u>General Collateral:</u> The security interest is taken in all of the debtor's present and after-acquired personal property.	<u>Amended on Dec. 15, 2010 by 201020958419</u> Sections Changed: Secured Parties <u>Amended on Feb. 5, 2018 by 201802119912</u> Sections Changed: Expiry Date
15. Wells Fargo	K.C.R Fisheries	Regn No.:	<u>General Collateral:</u>	

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
Capital Finance, LLC, as Agent	Ltd.	201920375605 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	The Security interest is taken in all of the debtor's present and after-acquired personal property.	
16. Wells Fargo Capital Finance, LLC	6162410 Canada Limited	Regn No.: 201020946909 Regn Date: Dec. 15, 2010 Expiry Date: Aug. 18, 2025	<u>General Collateral:</u> The security interest is taken in all of the debtor's present and after-acquired personal property.	<u>Amended on Feb. 5, 2018 by 201802119815</u> Sections Changed: Expiry Date
17. Wells Fargo Bank, National Association as trustee and collateral agent	6162410 Canada Limited	Regn No.: 201020975801 Regn Date: Dec. 16, 2010 Expiry Date: Dec. 16, 2020	<u>General Collateral:</u> The security interest is taken in all of the debtor's present and after-acquired personal property.	
18. Wells Fargo Capital Finance, LLC	6162410 Canada Limited	Regn No.: 200821887002 Regn Date: Nov. 13, 2008 Expiry Date: Aug. 18, 2025	<u>General Collateral:</u> The security interest is taken in all of the debtor's present and after-acquired personal property.	<u>Amended on Dec. 15, 2010 by 201020959016</u> Sections Changed: Secured Parties <u>Amended on Feb. 5, 2018 by 201802119513</u> Sections Changed: Expiry Date
19. Wells Fargo Capital Finance, LLC, as Agent	6162410 Canada Limited	Regn No.: 201920378000 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> The Security interest is taken in all of the debtor's present and after-acquired personal property.	
20. Wells Fargo Capital Finance, LLC, as Agent	Connors Bros. Holdings Company	Regn No.: 201920375400 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> The Security interest is taken in all of the debtor's present and after-acquired personal property.	
21. Wells Fargo Capital Finance, LLC, as Agent	Connors Bros. Seafoods Company	Regn No.: 201920375508 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> The Security interest is taken in all of the debtor's present and after-acquired personal property.	

### VIII. Personal Property Security Act (Newfoundland and Labrador) security

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
1. Wells Fargo Capital Finance, LLC	Connors Bros. Clover Leaf Seafoods Company	Regn No.: 6998779 Regn Date: Nov. 13, 2008 Expiry Date: Nov. 13, 2025 (including renewal)	<u>General Collateral:</u> A security interest is taken in all of the debtor's present and after acquired personal property. <u>Serial Numbered Collateral:</u> Brunswick Provider Boat, S/N 828873 Capelco Boat, S/N 318596 Michael Eileen Boat, S/N 318586	<u>Amended on Nov. 17, 2008 by 7004733</u> Amendment to add serial numbered goods <u>Amended on Nov. 17, 2008 by 7004948</u> Amendment to add and remove serial numbered



Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
			Silver King Boat, S/N 328483 Strathburn Boat, S/N 328474 Senator Neil Boat, S/N 314685 Strathaven Boat, S/N 323666 Strathlorne Boat, S/N 323649 Andrew & Deane Boat, S/N 314339 Caroline B. Boat, S/N 328495	goods <u>Amended on Nov. 17, 2008 by 7004993</u> Amendment to add and remove serial numbered goods <u>Amended on Dec. 10, 2010 by 8725329</u> Amendment to change the secured party from "Wells Fargo Foothill, LLC" to "Wells Fargo Capital Finance, LLC" <u>Renewed on Feb. 5, 2018 by 15671712</u> 7 years (included in expiry date)
2. Wells Fargo Capital Finance, LLC	3231021 Nova Scotia Company Connors Bros. Clover Leaf Seafoods Company	Regn No.: 6998804 Regn Date: Nov. 13, 2008 Expiry Date: Nov. 13, 2025 (including renewal)	<u>General Collateral:</u> A security interest is taken in all of the debtor's present and after acquired personal property.	<u>Amended on Nov. 18, 2008 by 7008891</u> Amendment to include "Connors Bros. Clover Leaf Seafoods Company" as an additional debtor. <u>Amended on Dec. 10, 2010 by 8725338</u> Amendment to change the secured party from "Wells Fargo Foothill, LLC" to "Wells Fargo Capital Finance, LLC" <u>Renewed on Feb. 5, 2018 by 15671746</u> 7 years (included in expiry date)
3. Wells Fargo Capital Finance, LLC	Connors Bros. Clover Leaf Seafoods Company	Regn No.: 8725935 Regn Date: Dec. 10, 2010 Expiry Date: Dec. 10, 2025 (including renewal)	<u>General Collateral:</u> A security interest is taken in all of the debtor's present and after acquired personal property. <u>Serial Numbered Collateral:</u> Brunswick Provider Boat, S/N 828873 Capelco Boat, S/N 318596 Michael Eileen Boat, S/N 318586 Silver King Boat, S/N 328483 Strathburn Boat, S/N 328474 Senator Neil Boat, S/N 314685 Strathaven Boat, S/N 323666 Strathlorne Boat, S/N 323649 Andrew & Deane Boat, S/N 314339 Caroline B. Boat, S/N 328495	<u>Renewed on Feb. 5, 2018 by 15671753</u> 5 years (included in expiry date)
4. Brookfield Principal Credit LLC, as Administrative Agent	Clover Leaf Holdings Company Connors Bros. Clover Leaf Seafoods Company K.C.R. Fisheries Ltd. 6162410 Canada Limited	Regn No.: 17262676 Regn Date: Sep. 5, 2019 Expiry Date: Sep. 5, 2025	<u>General Collateral:</u> A security interest is taken in all of the debtor's present and after-acquired personal property.	

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
5. Brookfield Principal Credit LLC as Administrative Agent	Connors Bros. Clover Leaf Seafoods Company	Regn No.: 17262759 Regn Date: Sep. 5, 2019 Expiry Date: Sep. 5, 2025	<u>General Collateral:</u> The serial numbered collateral described herein and all proceeds of the foregoing in any form including goods, documents of title, chattel paper, investment property, instruments, money and intangibles. <u>Serial Numbered Collateral:</u> Brunswick Provider Boat, S/N 828873 Judy & Jason Boat, S/N 393098 Senator Neil Boat, S/N 314685 Caroline B. Boat, S/N 328495 Silver King Boat, S/N 328483 Strathburn Boat, S/N 328474 Capelco Boat, S/N 318596 Michael Eileen Boat, S/N 318586 Andrew & Deane Boat, S/N 314339 Fundy Monarch Boat, S/N 838868	
6. Brookfield Principal Credit LLC, as Administrative Agent	Clover Leaf Holdings Company Connors Bros. Clover Leaf Seafoods Company K.C.R. Fisheries Ltd. (two addresses listed) 6162410 Canada Limited (two addresses listed) Connors Bros. Seafoods Company Connors Bros. Holdings Company	Regn No.: 17483827 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> A security interest is taken in all of the debtors' present and after-acquired personal property. <u>Serial Numbered Collateral:</u> Rowan & Evan Boat, S/N 833305 Canada 100 Boat, S/N 328939 Brunswick Provider Boat, S/N 828873 Capelco Boat, S/N 318596 Andrew & Deane Boat, S/N 314339 Fundy Monarch Boat, S/N 838868 Judy & Jason Boat, S/N 393098 Senator Neil Boat, S/N 314685 Caroline B. Boat, S/N 328495 Silver King Boat, S/N 328483 Strathburn Boat, S/N 328474 Michael Eileen Boat, S/N 318586 Clark Forklift Slip Sheet Motor Vehicle, C2332L06329664 Doosan Forklift Motor Vehicle, G18S5LP Forklift #719 Motor Vehicle, GXC17E Doosan Forklift G25P-5 Motor Vehicle, MN01109 2012 Chevrolet Silverado 2500HD 4x4 Plow Truck Motor Vehicle, 1GC0KVC61CZ125816 Electric Cat Forklift Motor Vehicle, AT3534941 Propane Cat Forklift Motor Vehicle, A4EC241789 2012 Kenworth T660 Tractor Motor Vehicle, 1XKAD49X2CJ949990 2013 Chevrolet Silverado 1500 Motor Vehicle, 1GCNCPEXXDZ248608 2013 Chevrolet Silverado 1500 4x4 Motor Vehicle, 1GCNKPEA9DZ392360 Fish Meal Forklift Toyota 8FGU25 Motor Vehicle, 50139 FM Forklift Toyota 8FU25 Motor Vehicle, 22840 2014 Chevrolet Silverado 1500 Motor Vehicle, 1GCNCPEH7EZ370501 2015 Kenworth T880 Tractor Motor Vehicle, 1XKZDP9X2FJ975899 Forklift - Toyota - 8FBCU20 Motor Vehicle, 67626 Forklift - Toyota - 8FBCU25 Motor	

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
			Vehicle, 67717 2011 Vanguard Trailers Dry-Box Trailer Trailer, 5V8VA5325BM101444 Toyota Forklift 8FGU25 Motor Vehicle, 69636 Toyota Forklift 8FGU25 Motor Vehicle, 72113 2016 Stoughton Trailers Dry-Box Trailer Trailer, 1DW1A5333GS658506 1996 Pacific Truck & Trailer Sludge Disp Motor Vehicle, 2LT162V49TR000905 2014 Utility Trailers Dry-Box Trailer Trailer, 1UYVS2533EG087911 Toyota Forklift & Rotator - 8FBCU20 Motor Vehicle, 73526 Toyota Forklift - 8FBE18U Motor Vehicle, 11568 Toyota Forklift Model 8FGU25 Motor Vehicle, 80455 2016 Stoughton Trailers Dry-Box Trailer Trailer, 1DW1A5334GS658501 2017 Ford F-150 Motor Vehicle, 1FTEX1CP8HFB94446 Front Loader Motor Vehicle, 171278 2017 Dodge Grand Caravan Motor Vehicle, 2C4RDGBG8HR599231 Forklift, Toyota, Model 8FBCU25 Motor Vehicle, 210091800203 2017 Ford Transit Motor Vehicle, 1FBZX2YG4HKA79192	
7. Wells Fargo Capital Finance, LLC, as Agent	Connors Bros. Clover Leaf Seafoods Company	Regn No.: 17484908 Regn Date: Nov. 25, 2019 Expiry Date: Nov.	<u>General Collateral:</u> All of the debtor's present and after acquired personal property <u>Serial Numbered Collateral:</u>	

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
		25, 2029	<p>Brunswick Provider Boat, S/N 828873</p> <p>Clark Forklift Slip Sheet Motor Vehicle, C2332L06329664</p> <p>Doosan Forklift Motor Vehicle, G18S5LP</p> <p>Forklift #719 Motor Vehicle, GXC17E</p> <p>Doosan Forklift G25P-5 Motor Vehicle, MN01109</p> <p>2012 Chevrolet Silverado 2500HD 4x4 Plow Truck Motor Vehicle, 1GC0KVCG1CZ125816</p> <p>Electric Cat Forklift Motor Vehicle, AT3534941</p> <p>Propane Cat Forklift Motor Vehicle, A4EC241789</p> <p>2012 Kenworth T660 Tractor Motor Vehicle, 1XKAD49X2CJ949990</p> <p>2013 Chevrolet Silverado 1500 Motor Vehicle, 1GCNCPEXXDZ248608</p> <p>2013 Chevrolet Silverado 1500 4x4 Motor Vehicle, 1GCNKPEA9DZ392360</p> <p>Fish Meal Forklift Toyota 8FGU25 Motor Vehicle, 50139</p> <p>FM Forklift Toyota 8FU25 Motor Vehicle, 22840</p> <p>2014 Chevrolet Silverado 1500 Motor Vehicle, 1GCNCPEH7EZ370501</p> <p>2015 Kenworth T880 Tractor Motor Vehicle, 1XKZDP9X2FJ975899</p> <p>Forklift - Toyota - 8FBCU20 Motor Vehicle, 67626</p> <p>Forklift - Toyota - 8FBCU25 Motor Vehicle, 67717</p> <p>2011 Vanguard Trailers Dry-Box Trailer Trailer, 5V8VA5325BM101444</p> <p>Toyota Forklift 8FGU25 Motor Vehicle, 69636</p> <p>Toyota Forklift 8FGU25 Motor Vehicle, 72113</p> <p>2016 Stoughton Trailers Dry-Box Trailer Trailer, 1DW1A5333GS658506</p> <p>1996 Pacific Truck &amp; Trailer Sludge Disp Motor Vehicle, 2LT162V49TR000905</p> <p>2014 Utility Trailers Dry-Box Trailer Trailer, 1UYVS2533EG087911</p> <p>Toyota Forklift &amp; Rotator - 8FBCU20 Motor Vehicle, 73526</p> <p>Toyota Forklift - 8FBE18U Motor Vehicle, 11568</p> <p>Toyota Forklift Model 8FGU25 Motor Vehicle, 80455</p> <p>2016 Stoughton Trailers Dry-Box Trailer Trailer, 1DW1A5334GS658501</p> <p>2017 Ford F-150 Motor Vehicle, 1FTEX1CP8HFB94446</p> <p>Front Loader Motor Vehicle, 171278</p> <p>2017 Dodge Grand Caravan Motor Vehicle, 2C4RDGBG8HR599231</p> <p>Forklift, Toyota, Model 8FBCU25 Motor Vehicle, 210091800203</p> <p>2017 Ford Transit Motor Vehicle, 1FBZX2YG4HKA79192</p> <p>Fundy Monarch Boat, S/N 838868</p>	

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
8. Wells Fargo Capital Finance, LLC	Clover Leaf Holdings Company	Regn No.: 6998797 Regn Date: Nov. 13, 2008 Expiry Date: Nov. 13, 2025 (including renewal)	<u>General Collateral:</u> A security interest is taken in all of the debtor's present and after acquired personal property.	<u>Amended on Dec. 10, 2010 by 8725365</u> Amendment to change the secured party from "Wells Fargo Foothill, LLC" to "Wells Fargo Capital Finance, LLC" <u>Renewed on Feb. 5, 2018 by 15671738</u> 7 years (included in expiry date)
9. Wells Fargo Capital Finance, LLC	Clover Leaf Holdings Company	Regn No.: 8725999 Regn Date: Dec. 10, 2010 Expiry Date: Dec. 10, 2025 (including renewal)	<u>General Collateral:</u> A security interest is taken in all of the debtor's present and after acquired personal property.	<u>Renewed on Feb. 5, 2018 by 15671787</u> 5 years (included in expiry date)
10. Wells Fargo Capital Finance, LLC, as Agent	Clover Leaf Holdings Company	Regn No.: 17484874 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> All of the debtor's present and after acquired personal property	
11. Wells Fargo Capital Finance, LLC	K.C.R. Fisheries Ltd.	Regn No.: 6998760 Regn Date: Nov. 13, 2008 Expiry Date: Nov. 13, 2025 (including renewal)	<u>General Collateral:</u> A security interest is taken in all of the debtor's present and after acquired personal property. <u>Serial Numbered Collateral:</u> Canada 100 Boat, S/N 328939	<u>Amended on Nov. 17, 2008 by 7004724</u> Amendment to add serial numbered goods <u>Amended on Dec. 10, 2010 by 8725347</u> Amendment to change the secured party from "Wells Fargo Foothill, LLC" to "Wells Fargo Capital Finance, LLC" <u>Renewed on Feb. 5, 2018 by 15671704</u> 7 years (included in expiry date)
12. Wells Fargo Capital Finance, LLC	K.C.R. Fisheries Ltd.	Regn No.: 8725962 Regn Date: Dec. 10, 2010 Expiry Date: Dec. 10, 2025 (including renewal)	<u>General Collateral:</u> A security interest is taken in all of the debtor's present and after acquired personal property. <u>Serial Numbered Collateral:</u> Canada 100 Boat, S/N 328939	<u>Renewed on Feb. 5, 2018 by 15671761</u> 5 years (included in expiry date)
13. Brookfield Principal Credit LLC as Administrative Agent	K.C.R. Fisheries Ltd.	Regn No.: 17262585 Regn Date: Sep. 5, 2019 Expiry Date: Sep. 5, 2025	<u>General Collateral:</u> The serial numbered collateral described herein and all proceeds of the foregoing in any form including goods, documents of title, chattel paper, investment property, instruments, money and intangibles. <u>Serial Numbered Collateral:</u> Canada 100 Boat, S/N 328939	
14. Wells Fargo Capital Finance, LLC, as Agent	K.C.R. Fisheries Ltd.	Regn No.: 17484924 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> All of the debtor's present and after acquired personal property <u>Serial Numbered Collateral:</u> Canada 100 Boat, S/N 328939 Rowan & Evan Boat, S/N 833305	
15. Wells Fargo Capital	6162410 Canada Limited	Regn No.: 6998788 Regn Date: Nov. 13,	<u>General Collateral:</u> A security interest is taken in all of the	<u>Amended on Nov. 17, 2008 by 7004742</u>

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
Finance, LLC		2008 Expiry Date: Nov. 13, 2025 (including renewal)	debtor's present and after acquired personal property. <u>Serial Numbered Collateral:</u> Capelco Boat, S/N 318596 Michael Eileen Boat, S/N 318586 Silver King Boat, S/N 328483 Strathburn Boat, S/N 328474 Senator Neil Boat, S/N 314685 Strathaven Boat, S/N 323666 Strathlorne Boat, S/N 323649 Andrew & Deane Boat, S/N 314339 Caroline B. Boat, S/N 328495	Amendment to add serial numbered goods <u>Amended on Nov. 17, 2008 by 7004957</u> Amendment to add and remove serial numbered goods <u>Amended on Nov. 17, 2008 by 7005019</u> Amendment to add and remove serial numbered goods <u>Amended on Dec. 10, 2010 by 8725356</u> Amendment to change the secured party from "Wells Fargo Foothill, LLC" to "Wells Fargo Capital Finance, LLC" <u>Renewed on Feb. 5, 2018 by 15671720</u> 7 years (included in expiry date)
16. Wells Fargo Capital Finance, LLC	6162410 Canada Limited	Regn No.: 8725971 Regn Date: Dec. 10, 2010 Expiry Date: Dec. 10, 2025 (including renewal)	<u>General Collateral:</u> A security interest is taken in all of the debtor's present and after acquired personal property. <u>Serial Numbered Collateral:</u> Capelco Boat, S/N 318596 Michael Eileen Boat, S/N 318586 Silver King Boat, S/N 328483 Strathburn Boat, S/N 328474 Senator Neil Boat, S/N 314685 Strathaven Boat, S/N 323666 Strathlorne Boat, S/N 323649 Andrew & Deane Boat, S/N 314339 Caroline B. Boat, S/N 328495 Judy & Jason Boat, S/N 393098	<u>Amended on Dec. 14, 2010 by 8737218</u> Amendment to add serial numbered goods <u>Renewed on Feb. 5, 2018 by 15671779</u> 5 years (included in expiry date)
17. Brookfield Principal Credit LLC as Administrative Agent	6162410 Canada Limited	Regn No.: 17262619 Regn Date: Sep. 5, 2019 Expiry Date: Sep. 5, 2025	<u>General Collateral:</u> The serial numbered collateral described herein and all proceeds of the foregoing in any form including goods, documents of title, chattel paper, investment property, instruments, money and intangibles <u>Serial Numbered Collateral:</u> Judy & Jason Boat, S/N 393098 Senator Neil Boat, S/N 314685 Caroline B. Boat, S/N 328495 Silver King Boat, S/N 328483 Strathburn Boat, S/N 328474 Capelco Boat, S/N 318596 Michael Eileen Boat, S/N 318586 Andrew & Deane Boat, S/N 314339	
18. Wells Fargo Capital Finance, LLC, as Agent	6162410 Canada Limited	Regn No.: 17484791 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> All of the debtor's present and after acquired personal property <u>Serial Numbered Collateral:</u> Andrew & Deane Boat, S/N 314339 Capelco Boat, S/N 318596 Caroline B. Boat, S/N 328495 Michael Eileen Boat, S/N 318586	

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
			Senator Neil Boat, S/N 314685 Silver King Boat, S/N 328483 Strathburn Boat, S/N 328474 Judy & Jason Boat, S/N 393098	
19. Wells Fargo Capital Finance, LLC, as Agent	Connors Bros. Holdings Company	Regn No.: 17484890 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> All of the debtor's present and after acquired personal property	
20. Wells Fargo Capital Finance, LLC, as Agent	Connors Bros. Seafoods Company	Regn No.: 17484916 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> All of the debtor's present and after acquired personal property	

**IX. Personal Property Security Act (Prince Edward Island) security**

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
1. Wells Fargo Capital Finance, LLC	Connors Bros. Clover Leaf Seafoods Company	Regn No.: 2146699 Regn Date: Nov. 13, 2008 Expiry Date: Nov. 13, 2025 (including renewal)	<u>General Collateral:</u> A security interest is taken in all of the debtor's present and after acquired personal property. <u>Serial Numbered Collateral:</u> Brunswick Provider Boat, S/N 828873 Capelco Boat, S/N 318596 Michael Eileen Boat, S/N 318586 Silver King Boat, S/N 328483 Strathburn Boat, S/N 328474 Senator Neil Boat, S/N 314685 Strathaven Boat, S/N 323666 Strathlorne Boat, S/N 323649 Andrew & Deane Boat, S/N 314339 Caroline B. Boat, S/N 328495	<u>Amended on Nov. 17, 2008 by 2148679</u> Amendment to add serial numbered goods <u>Amended on Nov. 17, 2008 by 2148777</u> Amendment to add and remove serial numbered goods <u>Amended on Dec. 10, 2010 by 2589906</u> Amendment to change the secured party from "Wells Fargo Foothill, LLC" to "Wells Fargo Capital Finance, LLC" <u>Renewed on Feb. 5, 2018 by 4445434</u> 7 years (included in expiry date)
2. Wells Fargo Capital Finance, LLC	3231021 Nova Scotia Company Connors Bros. Clover Leaf Seafoods Company	Regn No.: 2146724 Regn Date: Nov. 13, 2008 Expiry Date: Nov. 13, 2025 (including renewal)	<u>General Collateral:</u> A security interest is taken in all of the debtor's present and after acquired personal property.	<u>Amended on Nov. 18, 2008 by 2150031</u> Amendment to include "Connors Bros. Clover Leaf Seafoods Company" as an additional debtor. <u>Amended on Dec. 10, 2010 by 2589915</u> Amendment to change the secured party from "Wells Fargo Foothill, LLC" to "Wells Fargo Capital Finance, LLC"

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
				Renewed on Feb. 5, 2018 by 4445504 7 years (included in expiry date)
3. Wells Fargo Capital Finance, LLC	Connors Bros. Clover Leaf Seafoods Company	Regn No.: 2590075 Regn Date: Dec. 10, 2010 Expiry Date: Dec. 10, 2025 (including renewal)	<u>General Collateral:</u> A security interest is taken in all of the debtor's present and after acquired personal property. <u>Serial Numbered Collateral:</u> Brunswick Provider Boat, S/N 828873 Capelco Boat, S/N 318596 Michael Eileen Boat, S/N 318586 Silver King Boat, S/N 328483 Strathburn Boat, S/N 328474 Senator Neil Boat, S/N 314685 Strathaven Boat, S/N 323666 Strathlorne Boat, S/N 323649 Andrew & Deane Boat, S/N 314339 Caroline B. Boat, S/N 328495	Renewed on Feb. 5, 2018 by 4445461 5 years (included in expiry date)
4. Brookfield Principal Credit LLC, as Administrativ e Agent	Clover Leaf Holdings Company Connors Bros. Clover Leaf Seafoods Company K.C.R. Fisheries Ltd. 6162410 Canada Limited	Regn No.: 4954428 Regn Date: Sep. 5, 2019 Expiry Date: Sep. 5, 2025	<u>General Collateral:</u> A security interest is taken in all of the debtor's present and after-acquired personal property.	
5. Brookfield Principal Credit LLC as Administrativ e Agent	Connors Bros. Clover Leaf Seafoods Company	Regn No.: 4954446 Regn Date: Sep. 5, 2019 Expiry Date: Sep. 5, 2025	<u>General Collateral:</u> The serial numbered collateral described herein and all proceeds of the foregoing in any form including goods, documents of title, chattel paper, investment property, instruments, money and intangibles. <u>Serial Numbered Collateral:</u> Brunswick Provider Boat, S/N 828873 Judy & Jason Boat, S/N 393098 Senator Neil Boat, S/N 314685 Caroline B. Boat, S/N 328495 Silver King Boat, S/N 328483 Strathburn Boat, S/N 328474 Capelco Boat, S/N 318596 Michael Eileen Boat, S/N 318586 Andrew & Deane Boat, S/N 314339 Fundy Monarch Boat, S/N 838868	
6. Brookfield Principal Credit LLC, as Administrativ e Agent	Clover Leaf Holdings Company Connors Bros. Clover Leaf Seafoods Company K.C.R. Fisheries Ltd. (two addresses listed) 6162410 Canada Limited (two	Regn No.: 5026571 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> A security interest is taken in all of the debtors' present and after-acquired personal property. <u>Serial Numbered Collateral:</u> Rowan & Evan Boat, S/N 833305 Canada 100 Boat, S/N 328939 Brunswick Provider Boat, S/N 828873 Capelco Boat, S/N 318596 Andrew & Deane Boat, S/N 314339 Fundy Monarch Boat, S/N 838868 Judy & Jason Boat, S/N 393098 Senator Neil Boat, S/N 314685 Caroline B. Boat, S/N 328495 Silver King Boat, S/N 328483	



Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
	<i>addresses listed)</i> Connors Bros. Seafoods Company Connors Bros. Holdings Company		Strathburn Boat, S/N 328474 Michael Eileen Boat, S/N 318586 Clark Forklift Slip Sheet Motor Vehicle, C2332L06329664 Doosan Forklift Motor Vehicle, G18S5LP Forklift #719 Motor Vehicle, GXC17E Doosan Forklift G25P-5 Motor Vehicle, MN01109 2012 Chevrolet Silverado 2500HD 4x4 Plow Truck Motor Vehicle, 1GC0KVCG1CZ125816 Electric Cat Forklift Motor Vehicle, AT3534941 Propane Cat Forklift Motor Vehicle, A4EC241789 2012 Kenworth T660 Tractor Motor Vehicle, 1XKAD49X2CJ949990 2013 Chevrolet Silverado 1500 Motor Vehicle, 1GCNCPEXXDZ248608 2013 Chevrolet Silverado 1500 4x4 Motor Vehicle, 1GCNKPEA9DZ392360 Fish Meal Forklift Toyota 8FGU25 Motor Vehicle, 50139 FM Forklift Toyota 8FU25 Motor Vehicle, 22840 2014 Chevrolet Silverado 1500 Motor Vehicle, 1GCNCPEH7EZ370501 2015 Kenworth T880 Tractor Motor Vehicle, 1XKZDP9X2FJ975899 Forklift - Toyota - 8FBCU20 Motor Vehicle, 67626 Forklift - Toyota - 8FBCU25 Motor Vehicle, 67717 2011 Vanguard Trailers Dry-Box Trailer Trailer, 5V8VA5325BM101444 Toyota Forklift 8FGU25 Motor Vehicle, 69636 Toyota Forklift 8FGU25 Motor Vehicle, 72113 2016 Stoughton Trailers Dry-Box Trailer Trailer, 1DW1A5333GS658506 1996 Pacific Truck & Trailer Sludge Disp Motor Vehicle, 2LT162V49TR000905 2014 Utility Trailers Dry-Box Trailer Trailer, 1UYVS2533EG087911 Toyota Forklift & Rotator - 8FBCU20 Motor Vehicle, 73526 Toyota Forklift - 8FBE18U Motor Vehicle, 11568 Toyota Forklift Model 8FGU25 Motor Vehicle, 80455 2016 Stoughton Trailers Dry-Box Trailer Trailer, 1DW1A5334GS658501 2017 Ford F-150 Motor Vehicle, 1FTEX1CP8HFB94446 Front Loader Motor Vehicle, 171278 2017 Dodge Grand Caravan Motor Vehicle, 2C4RDGBG8HR599231 Forklift, Toyota, Model 8FBCU25 Motor Vehicle, 210091800203 2017 Ford Transit Motor Vehicle, 1FBZX2YG4HKA79192	

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
7. Wells Fargo Capital Finance, LLC, as Agent	Connors Bros. Clover Leaf Seafoods Company	Regn No.: 5027026 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> All of the debtor's present and after acquired personal property <u>Serial Numbered Collateral:</u> Brunswick Provider Boat, S/N 828873 Clark Forklift Slip Sheet Motor Vehicle, C2332L06329664 Doosan Forklift Motor Vehicle, G18S5LP Forklift #719 Motor Vehicle, GXC17E Doosan Forklift G25P-5 Motor Vehicle, MN01109 2012 Chevrolet Silverado 2500HD 4x4 Plow Truck Motor Vehicle, 1GC0KVCG1CZ125816 Electric Cat Forklift Motor Vehicle, AT3534941 Propane Cat Forklift Motor Vehicle, A4EC241789 2012 Kenworth T660 Tractor Motor Vehicle, 1XKAD49X2CJ949990 2013 Chevrolet Silverado 1500 Motor Vehicle, 1GCNCPEXXDZ248608 2013 Chevrolet Silverado 1500 4x4 Motor Vehicle, 1GCNKPEA9DZ392360 Fish Meal Forklift Toyota 8FGU25 Motor Vehicle, 50139 FM Forklift Toyota 8FU25 Motor Vehicle, 22840 2014 Chevrolet Silverado 1500 Motor Vehicle, 1GCNCPEH7EZ370501 2015 Kenworth T880 Tractor Motor Vehicle, 1XKZDP9X2FJ975899 Forklift - Toyota - 8FBCU20 Motor Vehicle, 67626 Forklift - Toyota - 8FBCU25 Motor Vehicle, 67717 2011 Vanguard Trailers Dry-Box Trailer Trailer, 5V8VA5325BM101444 Toyota Forklift 8FGU25 Motor Vehicle, 69636 Toyota Forklift 8FGU25 Motor Vehicle, 72113 2016 Stoughton Trailers Dry-Box Trailer Trailer, 1DW1A5333GS658506 1996 Pacific Truck & Trailer Sludge Disp Motor Vehicle, 2LT162V49TR000905 2014 Utility Trailers Dry-Box Trailer Trailer, 1UYVS2533EG087911 Toyota Forklift & Rotator - 8FBCU20 Motor Vehicle, 73526 Toyota Forklift - 8FBE18U Motor Vehicle, 11568 Toyota Forklift Model 8FGU25 Motor Vehicle, 80455 2016 Stoughton Trailers Dry-Box Trailer Trailer, 1DW1A5334GS658501 2017 Ford F-150 Motor Vehicle, 1FTEX1CP8HFB94446 Front Loader Motor Vehicle, 171278 2017 Dodge Grand Caravan Motor Vehicle, 2C4RDGBG8HR599231 Forklift, Toyota, Model 8FBCU25 Motor Vehicle, 210091800203 2017 Ford Transit Motor Vehicle,	

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
			1FBZX2YG4HKA79192 Fundy Monarch Boat, S/N 838868	
8. Wells Fargo Capital Finance, LLC	Clover Leaf Holdings Company	Regn No.: 2146715 Regn Date: Nov. 13, 2008 Expiry Date: Nov. 13, 2025 (including renewal)	<u>General Collateral:</u> A security interest is taken in all of the debtor's present and after acquired personal property.	<u>Amended on Dec. 10, 2010 by 2589942</u> Amendment to change the secured party from "Wells Fargo Foothill, LLC" to "Wells Fargo Capital Finance, LLC" <u>Renewed on Feb. 5, 2018 by 4445452</u> 7 years (included in expiry date)
9. Wells Fargo Capital Finance, LLC	Clover Leaf Holdings Company	Regn No.: 2590128 Regn Date: Dec. 10, 2010 Expiry Date: Dec. 10, 2025 (including renewal)	<u>General Collateral:</u> A security interest is taken in all of the debtor's present and after acquired personal property.	<u>Renewed on Feb. 5, 2018 by 4445498</u> 5 years (included in expiry date)
10. Wells Fargo Capital Finance, LLC, as Agent	Clover Leaf Holdings Company	Regn No.: 5026973 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> All of the debtor's present and after acquired personal property.	
11. Wells Fargo Capital Finance, LLC	K.C.R. Fisheries Ltd.	Regn No.: 2146680 Regn Date: Nov. 13, 2008 Expiry Date: Nov. 13, 2025 (including renewal)	<u>General Collateral:</u> A security interest is taken in all of the debtor's present and after acquired personal property. <u>Serial Numbered Collateral:</u> Canada 100 Boat, S/N 328939	<u>Amended on Nov. 17, 2008 by 2148660</u> Amendment to add serial numbered goods <u>Amended on Dec. 10, 2010 by 2589924</u> Amendment to change the secured party from "Wells Fargo Foothill, LLC" to "Wells Fargo Capital Finance, LLC" <u>Renewed on Feb. 5, 2018 by 4445425</u> 7 years (included in expiry date)
12. Wells Fargo Capital Finance, LLC	K.C.R. Fisheries Ltd.	Regn No.: 2590100 Regn Date: Dec. 10, 2010 Expiry Date: Dec. 10, 2025 (including renewal)	<u>General Collateral:</u> A security interest is taken in all of the debtor's present and after acquired personal property. <u>Serial Numbered Collateral:</u> Canada 100 Boat, S/N 328939	<u>Renewed on Feb. 5, 2018 by 4445470</u> 5 years (included in expiry date)
13. Brookfield Principal Credit LLC as Administrative Agent	K.C.R. Fisheries Ltd.	Regn No.: 4954400 Regn Date: Sep. 5, 2019 Expiry Date: Sep. 5, 2025	<u>General Collateral:</u> The serial numbered collateral described herein and all proceeds of the foregoing in any form including goods, documents of title, chattel paper, investment property, instruments, money and intangibles. <u>Serial Numbered Collateral:</u> Canada 100 Boat, S/N 328939	
14. Wells Fargo Capital Finance, LLC,	K.C.R. Fisheries Ltd.	Regn No.: 5027017 Regn Date: Nov. 25, 2019	<u>General Collateral:</u> All of the debtor's present and after acquired personal property. <u>Serial Numbered Collateral:</u>	

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
as Agent		Expiry Date: Nov. 25, 2029	Canada 100 Boat, S/N 328939 Rowan & Evan Boat, S/N 833305	
15. Wells Fargo Capital Finance, LLC	6162410 Canada Limited	Regn No.: 2146706 Regn Date: Nov. 13, 2008 Expiry Date: Nov. 13, 2025 (including renewal)	<u>General Collateral:</u> A security interest is taken in all of the debtor's present and after acquired personal property. <u>Serial Numbered Collateral:</u> Capelco Boat, S/N 318596 Michael Eileen Boat, S/N 318586 Silver King Boat, S/N 328483 Strathburn Boat, S/N 328474 Senator Neil Boat, S/N 314685 Strathaven Boat, S/N 323666 Strathlorne Boat, S/N 323649 Andrew & Deane Boat, S/N 314339 Caroline B. Boat, S/N 328495	<u>Amended on Nov. 17, 2008 by 2148688</u> Amendment to add serial numbered goods <u>Amended on Nov. 17, 2008 by 2148786</u> Amendment to add and remove serial numbered goods <u>Amended on Dec. 10, 2010 by 2589933</u> Amendment to change the secured party from "Wells Fargo Foothill, LLC" to "Wells Fargo Capital Finance, LLC" <u>Renewed on Feb. 5, 2018 by 4445443</u> 7 years (included in expiry date)
16. Wells Fargo Capital Finance, LLC	6162410 Canada Limited	Regn No.: 2590119 Regn Date: Dec. 10, 2010 Expiry Date: Dec. 10, 2025 (including renewal)	<u>General Collateral:</u> A security interest is taken in all of the debtor's present and after acquired personal property. <u>Serial Numbered Collateral:</u> Capelco Boat, S/N 318596 Michael Eileen Boat, S/N 318586 Silver King Boat, S/N 328483 Strathburn Boat, S/N 328474 Senator Neil Boat, S/N 314685 Strathaven Boat, S/N 323666 Strathlorne Boat, S/N 323649 Andrew & Deane Boat, S/N 314339 Caroline B. Boat, S/N 328495 Judy & Jason Boat, S/N 393098	<u>Amended on Dec. 14, 2010 by 2592778</u> Amendment to add serial numbered goods <u>Renewed on Feb. 5, 2018 by 4445489</u> 5 years (included in expiry date)
17. Brookfield Principal Credit LLC as Administrative Agent	6162410 Canada Limited	Regn No.: 4954419 Regn Date: Sep. 5, 2019 Expiry Date: Sep. 5, 2025	<u>General Collateral:</u> The serial numbered collateral described herein and all proceeds of the foregoing in any form including goods, documents of title, chattel paper, investment property, instruments, money and intangibles <u>Serial Numbered Collateral:</u> Judy & Jason Boat, S/N 393098 Senator Neil Boat, S/N 314685 Caroline B. Boat, S/N 328495 Silver King Boat, S/N 328483 Strathburn Boat, S/N 328474 Capelco Boat, S/N 318596 Michael Eileen Boat, S/N 318586 Andrew & Deane Boat, S/N 314339	
18. Wells Fargo Capital Finance, LLC, as Agent	6162410 Canada Limited	Regn No.: 5026964 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> All of the debtor's present and after acquired personal property <u>Serial Numbered Collateral:</u> Andrew & Deane Boat, S/N 314339 Capelco Boat, S/N 318596 Caroline B. Boat, S/N 328495 Michael Eileen Boat, S/N 318586 Senator Neil Boat, S/N 314685	

Secured Party(ies)	Debtor(s)	Registration Number (Registration Period)	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
			Silver King Boat, S/N 328483 Strathburn Boat, S/N 328474 Judy & Jason Boat, S/N 393098	
19. Wells Fargo Capital Finance, LLC, as Agent	Connors Bros. Holdings Company	Regn No.: 5026991 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> All of the debtor's present and after acquired personal property	
20. Wells Fargo Capital Finance, LLC, as Agent	Connors Bros. Seafoods Company	Regn No.: 5027008 Regn Date: Nov. 25, 2019 Expiry Date: Nov. 25, 2029	<u>General Collateral:</u> All of the debtor's present and after acquired personal property	

**X.     *Register of Personal and Movable Real Rights (Quebec) security***

	Registration Registration No. Reg. Date & Time Expiry Date Date: YY/MM/DD	Parties	Nature of Registration Amount (Cdn \$) Interest Rate	Collateral Affected (summary only)	Ancillary Registrations & Comments
1.	10-0880893-0001 2010-12-15 10:35  2025-08-18 (extended from 2020-12-14)	Holder: Wells Fargo Capital Finance, LLC  Grantor: Connors Bros. Clover Leaf Seafoods Company	Conventional hypotheec without delivery \$660,000,000 25% per annum	The universality of all of the Grantor's movable and immovable property, corporeal and incorporeal, present and future, of any nature whatsoever and wheresoever situate.	Renewal registered on 2018-02-06 under 18-0106524-0001 extending the expiry date to 2025-08-18  The hypotheec is granted to secure payment of bonds or other titles of indebtedness (C.c.Q. art. 2692)
2.	17-0880312-0001 2017-08-21 12:40  2027-08-21	<b>Holder:</b> Brookfield Principal Credit LLC <b>Grantor:</b> Connors Bros. Clover Leaf Seafoods Company	Conventional hypotheec without delivery \$1,200,000,000 25% per annum	The universality of all of movable and immovable property of the Grantor, corporeal and incorporeal, present and future, of any nature whatsoever and wheresoever situate.	<i>The hypotheec is constituted in favour of the Fondé de pouvoir (Article 2692 of the Civil Code of Québec)</i>
3.	19-1331646-0001 2019-11-25 09:00  2029-11-25	<b>Holder:</b> Brookfield Principal Credit LLC <b>Grantor:</b> Connors Bros. Clover Leaf Seafoods Company	Conventional hypotheec without delivery \$240,000,000 25% per annum	The universality of all of movable and immovable property of the Grantor, corporeal and incorporeal, present and future, of any nature whatsoever and wheresoever situate.	<i>The hypotheec is constituted in favour of the Fondé de pouvoir (Article 2692 of the Civil Code of Québec)</i>
4.	19-1332330-0001 2019-11-25 09:00  2029-11-22	<b>Holder:</b> Wells Fargo Capital Finance, LLC <b>Grantor:</b> Connors Bros. Clover Leaf Seafoods Company	Conventional hypotheec without delivery \$600,000,000 25% per annum	The universality of all of the Grantor's movable and immovable property, corporeal and incorporeal, present and future, of any nature whatsoever and wheresoever situate.	<i>The hypotheec is constituted in favour of the Fondé de pouvoir (Article 2692 of the Civil Code of Québec)</i>

**XI. Uniform Commercial Code (District of Columbia) security:**

<u>Secured Party(ies)</u>	<u>Debtor(s)</u>	<u>Registration Number (Registration Period)</u>	<u>General Collateral Description</u>	<u>Amendments/Assignments Discharges/Renewals Transfers/Subordinations</u>
1. <u>Brookfield Principal Credit LLC, as Administrativ e Agent</u>	<u>Connors Bros. Clover Leaf Seafoods Company</u>	<u>File No.: 2019129089 Regn Date: Nov. 27, 2019</u>	<u>General Collateral Description</u> <u>All of the Debtor's right, title and</u> <u>interest in, to and under all assets of</u> <u>the Debtor, in each case whether</u> <u>now owned or existing, or hereafter</u> <u>acquired or arising, and wherever</u> <u>located, including all proceeds</u> <u>thereof.</u>	
2. <u>Brookfield Principal Credit LLC, as</u>	<u>6162410 Canada Limited</u>	<u>File No.: 2019129087 Regn Date:</u>	<u>General Collateral Description</u> <u>All of the Debtor's right, title and</u> <u>interest in, to and under all assets of</u>	

<u>Secured Party(ies)</u>	<u>Debtor(s)</u>	<u>Registration Number (Registration Period)</u>	<u>General Collateral Description</u>	<u>Amendments/Assignments Discharges/Renewals Transfers/Subordinations</u>
<u>Administrative Agent</u>		<u>Nov. 27, 2019</u>	<u>the Debtor, in each case whether now owned or existing, or hereafter acquired or arising, and wherever located, including all proceeds thereof.</u>	
<u>3. Brookfield Principal Credit LLC, as Administrative Agent</u>	<u>Clover Leaf Holdings Company</u>	<u>File No.: 2019129088</u> <u>Regn Date: Nov. 27, 2019</u>	<u>General Collateral Description</u> <u>All of the Debtor's right, title and interest in, to and under all assets of the Debtor, in each case whether now owned or existing, or hereafter acquired or arising, and wherever located, including all proceeds thereof.</u>	
<u>4. Brookfield Principal Credit LLC, as Administrative Agent</u>	<u>K.C.R. Fisheries Ltd.</u>	<u>File No.: 2019129114</u> <u>Regn Date: Nov. 27, 2019</u>	<u>General Collateral Description</u> <u>All of the Debtor's right, title and interest in, to and under all assets of the Debtor, in each case whether now owned or existing, or hereafter acquired or arising, and wherever located, including all proceeds thereof.</u>	
<u>5. Brookfield Principal Credit LLC, as Administrative Agent</u>	<u>Connors Bros. Holdings Company</u>	<u>File No.: 2019129115</u> <u>Regn Date: Nov. 27, 2019</u>	<u>General Collateral Description</u> <u>All of the Debtor's right, title and interest in, to and under all assets of the Debtor, in each case whether now owned or existing, or hereafter acquired or arising, and wherever located, including all proceeds thereof.</u>	
<u>6. Brookfield Principal Credit LLC, as Administrative Agent</u>	<u>Connors Bros. Seafoods Company</u>	<u>File No.: 2019129116</u> <u>Regn Date: Nov. 27, 2019</u>	<u>General Collateral Description</u> <u>All of the Debtor's right, title and interest in, to and under all assets of the Debtor, in each case whether now owned or existing, or hereafter acquired or arising, and wherever located, including all proceeds thereof.</u>	

**XII. ~~XI.~~ Any and all Claims recorded or existing against the following Canadian trademarks owned by the Applicant, including any such Claims listed in the Canadian Intellectual Property Office's Canadian Trademarks Database:**

	<u>Mark</u>	<u>Application Number</u>	<u>Registration Number</u>	<u>Owner</u>	<u>Status</u>
1.	"SURF"	203092	UCA32539	Connors Bros. Clover Leaf Seafoods Company	Registered
2.	"THUNDERBIRD"	212096	UCA39184	Connors Bros. Clover Leaf Seafoods Company	Registered
3.	BANQUET BRAND	118463	TMDA35670	Connors Bros. Clover Leaf Seafoods Company	Registered
4.	BEACH CLIFF	1152386	TMA655023	Connors Bros. Clover Leaf Seafoods Company	Registered

	Mark	Application Number	Registration Number	Owner	Status
5.	Boat Design	701484	TMA411271	Connors Bros. Clover Leaf Seafoods Company	Registered
6.	BRUNSWICK	701055	TMA408223	Connors Bros. Clover Leaf Seafoods Company	Registered
7.	BRUNSWICK and Design (CONNAISSEUR)	428386	TMA241315	Connors Bros. Clover Leaf Seafoods Company	Registered
8.	BRUNSWICK BRAND	60963	TMDA12489	Connors Bros. Clover Leaf Seafoods Company	Registered
9.	BRUNSWICK; and Design	1976647	N/A	Connors Bros. Clover Leaf Seafoods Company	Filed
10.	BRUNSWICK; and Design - Colour Claim	1976648	N/A	Connors Bros. Clover Leaf Seafoods Company	Filed
11.	cb Design	361406	TMA201803	Connors Bros. Clover Leaf Seafoods Company	Registered
12.	CLOVER LEAF	173162	UCA10040	Connors Bros. Clover Leaf Seafoods Company	Registered
13.	CLOVER LEAF and Clover Leaf Design	152833	TMDA50882	Connors Bros. Clover Leaf Seafoods Company	Registered
14.	CLOVER LEAF and Design	154095	TMDA51955	Connors Bros. Clover Leaf Seafoods Company	Registered
15.	CLOVER LEAF and Design	345655	TMA185996	Connors Bros. Clover Leaf Seafoods Company	Registered
16.	CLOVER LEAF and Design	585315	TMA339931	Connors Bros. Clover Leaf Seafoods Company	Registered
17.	CLOVER LEAF BISTRO BOWLS (word mark)	1850006	N/A	Connors Bros. Clover Leaf Seafoods Company	Filed
18.	CLOVER LEAF BISTRO BOWLS and design (design mark)	1941863	N/A	Connors Bros. Clover Leaf Seafoods Company	Filed
19.	CLOVER LEAF BOLS BISTRO (word)	1971559	N/A	Connors Bros. Clover Leaf Seafoods Company	Filed
20.	CLOVER LEAF CRAB DELECTABLES & Design	1188545	TMA685130	Connors Bros. Clover Leaf Seafoods Company	Registered
21.	CLOVER LEAF Design	1975159	N/A	Connors Bros. Clover Leaf Seafoods Company	Filed
22.	CLOVER LEAF design - colour claim	1975138	N/A	Connors Bros. Clover Leaf Seafoods Company	Filed
23.	CLOVER LEAF design - English Language Tag Line	1975160	N/A	Connors Bros. Clover Leaf Seafoods Company	Filed
24.	CLOVER LEAF design - English Tag line Colour	1975161	N/A	Connors Bros. Clover Leaf Seafoods Company	Filed



	Mark	Application Number	Registration Number	Owner	Status
	claim				
25.	CLOVER LEAF design - French Language Tag Line	1975163	N/A	Connors Bros. Clover Leaf Seafoods Company	Filed
26.	CLOVER LEAF design - French Language Tag Line - Colour Claim	1975162	N/A	Connors Bros. Clover Leaf Seafoods Company	Filed
27.	CLOVER LEAF GARNIT-TOUT and Design	694236	TMA409510	Connors Bros. Clover Leaf Seafoods Company	Registered
28.	CLOVER LEAF INSPIRATIONS	1318324	TMA733393	Connors Bros. Clover Leaf Seafoods Company	Registered
29.	CLOVER LEAF INSPIRATIONS and Design	1318325	TMA733394	Connors Bros. Clover Leaf Seafoods Company	Registered
30.	CLOVER LEAF LOBSTER DELECTABLES and Design	1188541	TMA655091	Connors Bros. Clover Leaf Seafoods Company	Registered
31.	CLOVER LEAF TOPPERS	1692385	TMA912996	Connors Bros. Clover Leaf Seafoods Company	Registered
32.	CLOVER LEAF TOPPERS and Design	694237	TMA409206	Connors Bros. Clover Leaf Seafoods Company	Registered
33.	CLOVER LEAF TOPPERS BOUCHÉES	1652979	TMA907321	Connors Bros. Clover Leaf Seafoods Company	Registered
34.	CONNORS	117800	TMDA37482	Connors Bros. Clover Leaf Seafoods Company	Registered
35.	CONNORS BROS. INCOME FUND & DESIGN	1243953	TMA713962	Connors Bros. Clover Leaf Seafoods Company	Registered
36.	CONNORS FAMOUS SEA FOOD	494822	TMDA37532	Connors Bros. Clover Leaf Seafoods Company	Registered
37.	FIGARO	334808	TMA177977	Connors Bros. Clover Leaf Seafoods Company	Registered
38.	GUEULETHON	1993781	N/A	Connors Bros. Clover Leaf Seafoods Company	Filed
39.	JUTLAND	375314	TMA216481	Connors Bros. Clover Leaf Seafoods Company	Registered
40.	JUTLAND and Design	117875	TMDA35603	Connors Bros. Clover Leaf Seafoods Company	Registered
41.	MAPLE LEAF	562122	TMA330834	Connors Bros. Clover Leaf Seafoods Company	Registered
42.	NUTRITION	361407	TMA197419	Connors Bros. Clover Leaf Seafoods Company	Registered

	Mark	Application Number	Registration Number	Owner	Status
	"NATURALLY"			Company	
43.	NUTRITION "NATURELLEMENT"	361408	TMA197420	Connors Bros. Clover Leaf Seafoods Company	Registered
44.	ORLEANS	844367	TMA528688	Connors Bros. Clover Leaf Seafoods Company	Registered
45.	PARAMOUNT	164868	UCA4043	Connors Bros. Clover Leaf Seafoods Company	Registered
46.	PARAMOUNT	1972118	N/A	Connors Bros. Clover Leaf Seafoods Company	Filed
47.	PARAMOUNT, AND DESIGN	1972117	N/A	Connors Bros. Clover Leaf Seafoods Company	Filed
48.	PREMIUM and Design	679426	TMA412283	Connors Bros. Clover Leaf Seafoods Company	Registered
49.	PREMIUM CHOICE SCKEYE SALMON and Label Design	105321	TMDA29052	Connors Bros. Clover Leaf Seafoods Company	Registered
50.	RED ROSE BRAND	163351	UCA2125	Connors Bros. Clover Leaf Seafoods Company	Registered
51.	RICHELIEU	592588	TMA361784	Connors Bros. Clover Leaf Seafoods Company	Registered
52.	RIP'N READY	1966634	N/A	Connors Bros. Clover Leaf Seafoods Company	Filed
53.	Seal Boat and Design	705785	TMA411293	Connors Bros. Clover Leaf Seafoods Company	Registered
54.	SURFSIDE	616877	TMA361956	Connors Bros. Clover Leaf Seafoods Company	Registered
55.	THE WORDS MAPLE LEAF BRAND & DESIGN	26624	TMDA5392	Connors Bros. Clover Leaf Seafoods Company	Registered
56.	THUNDERBIRD THE MARK OF QUALITY & DESIGN	615683	TMA361076	Connors Bros. Clover Leaf Seafoods Company	Registered
57.	Bee & Design	284797	TMA140375	Bumble Bee Foods, LLC	Registered
58.	BUMBLE BEE	271509	TMA130895	Bumble Bee Foods, LLC	Registered
59.	SAVOY	688868	TMA448489	Bumble Bee Foods, LLC	Registered
60.	SNOW'S and Ship Design	757695	TMA461185	Bumble Bee Foods, LLC	Registered
61.	SWIFT WATER Design	469109	TMA264745	Bumble Bee Foods, LLC	Registered
62.	WILD SELECTIONS	1620176	TMA938363	Bumble Bee Foods, LLC	Registered

**XIII. ~~XII.~~ Any and all Claims recorded or existing against the following Canadian patent owned by the Applicant, including any such Claims registered pursuant to sections 49 or 50 of the Patents Act:**

1. Canadian Patent No. 2464553, issued January 15, 2008, titled "Seafood Preservation Process", Owner: Anova Food, LLC.

**XIV. ~~XIII.~~ Any claims raised, or which could have been raised, in connection with the following actions, including any plea or settlement agreement entered into in connection therewith:**

- ~~1. United States of America v. Bumble Bee Foods, LLC, Case No. CR 17-00249 (EMC) (N.D. Cal.).~~
1. ~~2.~~ In Re: Packaged Seafood Products Antitrust Litigation Case No. 15-MD-2670 JLS (MDD).
2. ~~3.~~ Lilleyman v. Bumble Bee Foods, LLC et al (Ontario, Canada), Case No. CV-17-585108CP.
3. ~~4.~~ Meekins v. Connor Bros., Clover Leaf Seafood Company, Saint John Court of Queen's Bench Case No. SJC-200-2016.
4. ~~5.~~ In Re: Tuna Price-Fixing Investigation (WA AG) Office of the Attorney General of the State of Washington.
- ~~6. Duggan, et al. v. Bumble Bee Foods, LLC, Northern District of California Case No. 19-cv-02564 DMR.~~
- ~~7. Trent Jason v. Bumble Bee Foods, Superior Court of California, County of Sonoma, Case No. SCV-263614.~~
- ~~8. Claims advanced by Kevin Fahey alleging false and misleading statements on salmon packaging.~~
5. ~~9.~~ Class action between Miguel Rodriguez and Bumble Bee Foods, LLC.
6. ~~10.~~ Stipulated Consent Judgment filed June 20, 2014 in the Superior Court of the State of California, County of Marin.
- ~~11. Indemnification claim from Pacific Fishing Company (PAFCO) related to litigation against PAFCO by Hamburg Sud relating to containers lost in the sinking of the Suilven ferry in Fiji and Bumble Bee response letter to PAFCO dated March 18, 2019.~~

*Employment Proceedings*

- ~~12. Jose Velasco v. Volt Management Corp., Volt Information Sciences, Inc., Bumble Bee-IBC699480 wrongful termination.~~
- ~~13. Olga Sanchez v. Bumble Bee Foods, LLC, Superior Court County of Los Angeles, Case No. BC699577 wrongful discharge.~~

- ~~14. Gerardo Miramontes v. Bumble Bee Foods, LLC, Superior Court County of Los Angeles, Central District, Case No. 18STCV00462 — wage and hour claims.~~
- ~~15. Fernando Perales v. Bumble Bee Foods, LLC, Salomon Pineda, Martha Elliot, Superior Court County of Los Angeles, Norwalk Courthouse, Case No. 19NWCV00460 — wage and hour claims.~~
- ~~16. Victor Ambriz v. Bumble Bee Foods, LLC — Letter of Intent dated October 14, 2019 regarding the Notice of Intent to File Suit — wage and hour claims.~~
7.     ~~47.~~ Tanya Corbett v. Connors Bros. Clover Leaf Seafoods Company – wage claims.
8.     ~~48.~~ Sandra Ramsey – workers’ compensation proceeding

**XV.   ~~XIV.~~ Real property Encumbrances**

	Encumbrance	Parcel Identifier Number(s)
1.	Norampac Inc. 232 Baig BLVD Moncton NB E1E 1C8 Claimant I Reclamant Notice of Security Interest I Avis de surete Charlotte 2005-05-06                      20218922	15151574 15197676 15152481
2.	Wells Fargo Capital Finance, LLC 2450 Colorado AVE SUITE 300 W Santa Monica CA United States 90404 Debenture Holder I Titulaire de la debenture Debenture or Other Voluntary Charge I Debenture ou autre charge facultative Charlotte 2011-03-09                      29875763	15151574 15197676 15152481
3.	Brookfield Principal Credit LLC in capacity as AdminAgentSecuredCreditors 250 Vessey ST Floor 15th New York NY United States 10281 Debenture Holder I Titulaire de la debenture Debenture or Other Voluntary Charge I Debenture ou autre charge facultative Charlotte 2017-12-19                      37673481	15151574 15197676 15152481
4.	PID 01224328 Pennfield NB Easement Holder   Titulaire de la servitude Deed   Acte de transfert Charlotte 1912-03-28                      75 – 56    14398	15170988
5.	Rogers Cable Communications Inc. c/o Stewart McKelvey 644 Main St. Suite 601 PO Box 28051 Moncton, NB E1C 9N4 Claimant Land Titles Caution or Caveat Charlotte 2007-10-11                      24632029	15000672

## Schedule D – Permitted Encumbrances

### I. General Encumbrances

1. Any Encumbrance for Taxes, including without limitation real property, HST and withholding Taxes, owing by the Canadian Sellers which ranks prior to or *pari passu* with the Encumbrances created in connection with the indebtedness owing by the Canadian Sellers to the Secured Lenders.
2. Any Encumbrance for amounts owing to Her Majesty in right of Canada or a province which are deemed to be held in trust under subsection 227(4) or (4.1) of the *Income Tax Act*, subsection 23(3) or (4) of the *Canada Pension Plan* or subsection 86(2) or (2.1) of the *Employment Insurance Act* or any provincial equivalent of any of the foregoing.
3. Any Encumbrance for amounts owing to the Canadian Pension Plans which ranks prior to or *pari passu* with the Encumbrances created in connection with the indebtedness owing by the Canadian Sellers to the Secured Lenders.
4. Any Encumbrances in respect of wages, salaries, commissions, vacation pay, or compensation for services rendered during the period beginning six months prior to the Canadian Filing Date and ending on the Closing Date, owing by the Canadian Sellers which ranks prior to or *pari passu* with the Encumbrances created in connection with the indebtedness owing by the Canadian Sellers to the Secured Lenders.
5. Any Encumbrances granted in favour of (a) the Exit Term Lenders (as defined in the Sale Agreement), or any agent on their behalf, in connection with the Term Debt Financing (as defined in the Sale Agreement) and (b) the Exit ABL Lenders (as defined in the Sale Agreement), or any agent on their behalf, in connection with the ABL Financing (as defined in the Sale Agreement).

### II. The following *Personal Property Security Act* security:

Secured Party(ies)	Debtor(s)	Reference File No. & Registration Number (Registration Period)	Collateral Classification	General Collateral Description	Amendments/Assignments Discharges/Renewals Transfers/Subordinations
1. Xerox Canada Ltd	Connors Brothers Ltd Connors Bros. Clover Leaf Seafoodcompany (sic)	719931663 - 20160824 1704 1462 6716 (5 years)	Equipment, Other		

### III. Leasehold interests

The following leases:

	Lessee	Parcel Identifier Number(s)
1.	<p>True North Salmon Co. Ltd. 874 Main Street Blacks Harbour, NB E5H 1E6 Lessee I Locataire Lease, Notice of Lease or Sub-Lease I Bail, avis de bail ou sous-bail Charlotte 2002-03-26 13878617</p> <p>As such lease has been assigned or affected by amalgamations involving the lessee as follows:</p> <p>Assignment of Lease by Heritage Salmon Limited to 619297 N.B. Ltd. Charlotte 2005-06-20 20457991</p> <p>Amalgamation of 619297 N.B. Ltd. with Phoenix Salmon Ltd. to become Heritage Salmon Ltd. Charlotte 2005-08-29 20855970</p> <p>Amalgamation of Heritage Salmon Ltd. with other corporations to become Kelly Cove Salmon Ltd. Charlotte 2006-11-10 23052773</p> <p>Assignment of Lease by Kelly Cove Salmon Ltd. to True North Salmon Co. Ltd. (current lessee) Charlotte 2006-11-15 23069587</p>	<p>15197676 15151574 15152481</p>
2.	<p>Ardagh Metal Packaging Canada Limited c/o 6th Floor, Brunswick House 44 Chipman Hill Saint John, NB E2L 2A9 Lessee I Locataire Lease, Notice of Lease or Sub-Lease I Bail, avis de bail ou sous-bail Charlotte 2005-06-13 20411048</p> <p>As such lease has been affected by the following corporate change to the Lessee as a result of a continuance into the Province of British Columbia and consequential name change: Lessee I Locataire Corporate Affairs Change of Name I Changement de nom des Affaires corporatives Charlotte 2011-02-16 29806214</p>	<p>15197676 15151574 15152481</p>

#### IV. Real property Permitted Encumbrances

With the exception of those real property Encumbrances listed under Section IV of Schedule C, above:

- any easements or rights of way and other similar interests, including prescriptive interests in the New Brunswick Property;
- any registered restrictions or covenants that run with the New Brunswick Property;
- any registered municipal agreements and registered agreements with any publicly regulated utilities;
- any easements for the supply of domestic utility or telephone services;
- any easements for drainage, storm or sanitary sewers or other services; and

- without limiting the generality of the foregoing, the following easements:

	Easement	Parcel Identifier Number(s)
1.	New Brunswick Power Corporation 515 King ST PO BOX 2000 Fredericton NB E3B 4X1 Easement Holder   Titulaire de la servitude Easement, Right-of-Way   Servitude, droit de passage Charlotte 1961-08-29 158 - 123 54576	15000672 15152267 15152416
2.	New Brunswick Power Corporation 515 King ST PO BOX 2000 Fredericton NB E3B 4X1 Easement Holder   Titulaire de la servitude Easement, Right-of-Way   Servitude, droit de passage Charlotte 1976-08-03 214 - 886 76890	15152572 15148968 15152267 15152382
3.	New Brunswick Power Corporation 515 King ST PO BOX 2000 Fredericton NB E3B 4X1 Easement Holder   Titulaire de la servitude Easement, Right-of-Way   Servitude, droit de passage Charlotte 1978-05-04 230 - 207 81267	15152572 15152382
4.	New Brunswick Power Corporation 515 King ST PO BOX 2000 Fredericton NB E3B 4X1 Easement Holder   Titulaire de la servitude Agreement   Convention Charlotte 1991-05-01 460 - 402 118725	15000151
5.	New Brunswick Power Distribution and Customer Service Corporation 515 King ST Fredericton NB E3B 4X1 Easement Holder   Titulaire de la servitude Easement   Servitude Charlotte 2010-09-17 - 29231637	15152267
6.	New Brunswick Electric Power Commission 515 King ST PO BOX 2000 Fredericton NB E3B 4X1 Easement Holder   Titulaire de la servitude Land Titles First Application   Première demande de titre foncier Charlotte 2006-01-20 - 21615571	15170988
7.	Village of Blacks Harbour 881 Main ST UNIT 2 Blacks Harbour NB E5H 1E5 Easement Holder   Titulaire de la servitude Deed   Acte de transfert Charlotte 1979-06-05 241 - 793 84462	15152374 15152382
8.	Village of Blacks Harbour 881 Main ST UNIT 2 Blacks Harbour NB E5H 1E5 Easement Holder   Titulaire de la servitude Easement or Right-of-Way   Servitude ou droit de passage Charlotte 1979-06-05 - 2739	15152374
9.	Village of Blacks Harbour 881 Main ST UNIT 2 Blacks Harbour NB E5H 1E5 Easement Holder   Titulaire de la servitude Deed   Acte de transfert Charlotte 1979-06-13 241 - 970 84509	15152374
10.	Village of Blacks Harbour 881 Main ST UNIT 2	15152283 15152267

	Easement	Parcel Identifier Number(s)
	Blacks Harbour NB E5H 1E5 Easement Holder   Titulaire de la servitude Easement or Right-of-Way   Servitude ou droit de passage Charlotte 1980-12-04 - 3005	15152309 15152374
11.	Village of Blacks Harbour 881 Main ST UNIT 2 Blacks Harbour NB E5H 1E5 Easement Holder   Titulaire de la servitude Agreement   Convention Charlotte 1982-12-02 275 - 301 93692	15152283 15152572 1219476 1223692 15091853 15152309 15152382 15001183
12.	Village of Blacks Harbour 881 Main ST UNIT 2 Blacks Harbour NB E5H 1E5 Easement Holder   Titulaire de la servitude Easement or Right-of-Way   Servitude ou droit de passage Charlotte 1982-12-02 - 3284	15152267
13.	Village of Blacks Harbour 881 Main ST UNIT 2 Blacks Harbour NB E5H 1E5 Easement Holder   Titulaire de la servitude Subdivision & Amalgamations   Lotissement et fusions Charlotte 1990-02-08 - 4673	1223692
14.	Village of Blacks Harbour 881 Main ST UNIT 2 Blacks Harbour NB E5H 1E5 Easement Holder   Titulaire de la servitude Agreement   Convention Charlotte 1990-09-24 4 44 - 11 116928	1219476 1223692 15091853
15.	Village of Blacks Harbour 881 Main ST UNIT 2 Blacks Harbour NB E5H 1E5 Easement Holder   Titulaire de la servitude Agreement   Convention Charlotte 1991-02-11 454 - 376 118048	15152283 15152267 15152309
16.	Village of Blacks Harbour 881 Main ST UNIT 2 Blacks Harbour NB E5H 1E5 Easement Holder   Titulaire de la servitude Agreement   Convention Charlotte 1992-08-21 500 - 179 122938	1219476 1223692 15091853
17.	Connors CL GP Limited, as general partner of the Limited Partnership Clover Leaf Seafoods, L.P. 1 Brunswick SQ SUITE 1500 PO BOX 1324 Saint John NB E2L 4H8 Easement Holder   Titulaire de la servitude Agreement   Convention Charlotte 1962-05-28 159 - 205 55280	15170988
18.	Connors CL GP Limited, as general partner of the Limited Partnership Clover Leaf Seafoods, L.P. 1 Brunswick SQ SUITE 1500 PO BOX 1324 Saint John NB E2L 4H8 Assignee   Cessionnaire Other Assignment   Autre cession	15170988



	Easement	Parcel Identifier Number(s)
	Charlotte 2004-05-14 - 18342122	
19.	J.D. Irving, Limited 300 Union ST PO BOX 5777 Saint John NB E2L 4M3 Easement Holder   Titulaire de la servitude Deed   Acte de transfert Charlotte 1974-11-08 202 - 516 73323	15152267
20.	PID/NID 01222868 Blacks Harbour NB Easement Holder   Titulaire de la servitude Deed   Acte de transfert Charlotte 1949-12-15 137 - 24 42695	15152572
21.	PID/NID 01225150 Blacks Harbour NB Easement Holder   Titulaire de la servitude Deed   Acte de transfert Charlotte 1958-01-04 150 - 679 50678	15152572
22.	PID 01234616 Blacks Harbour NB Easement Holder   Titulaire de la servitude Subdivision & Amalgamations   Lotissement et fusions Charlotte 1980-09-25 - 2984	15152267
23.	PID 01222918 Blacks Harbour NB Easement Holder   Titulaire de la servitude Other   Autres Charlotte 1995-08-03 576 - 116 132111	1219476
24.	PID 15152713 Blacks Harbour NB Easement Holder   Titulaire de la servitude Subdivision & Amalgamations   Lotissement et fusions Charlotte 2001-11-07 - 13197612	1226075
25.	Lots on Mountain Court Blacks Harbour NB Easement Holder   Titulaire de la servitude Administration   Administration Charlotte 1962-09-25 - 1041	15152572
26.	Lots on Mountain Court Blacks Harbour NB Easement Holder   Titulaire de la servitude Subdivision & Amalgamations   Lotissement et fusions Charlotte 1983-06-06 - 3415	15152572
27.	PID/NID 15150691 Blacks Harbour NB Easement Holder   Titulaire de la servitude Deed   Acte de transfert Charlotte 1966-03-10 166 - 680 59893	15152572
28.	PID/NID 15150709 Blacks Harbour NB Easement Holder   Titulaire de la servitude Deed   Acte de transfert Charlotte 1966-03-10 166 - 681 59894	15152572
29.	PID/NID 15150717 Blacks Harbour NB Easement Holder   Titulaire de la servitude	15152572

	Easement	Parcel Identifier Number(s)
	Deed/Transfer   Acte de transfert/Transfert Charlotte 2001-05-30 749 – 516 12157005	
30.	PID/NID 01234624 Blacks Harbour NB Easement Holder   Titulaire de la servitude Easement   Servitude Charlotte 2010-10-06 - 29319176	15152267
31.	PID 01224328 Pennfield NB Easement Holder   Titulaire de la servitude Deed   Acte de transfert Charlotte 1912-03-28 75 – 56 14398	15170988
32.	Aliant Telecom Inc. One Brunswick Square PO BOX/CP 5555 Saint John NB E2L 4K2 Easement Holder   Titulaire de la servitude Easement, Right-of-Way   Servitude, droit de passage Charlotte 1978-05-04 230 - 207 81267	15152572 15152382
33.	Bell Aliant Regional Communications Inc. Bell Aliant Regional Communications, LP 1 Brunswick SQ Saint John NB E2L 4H8 Easement Holder   Titulaire de la servitude Easement   Servitude Charlotte 2010-09-17 - 29231637	15152267

## SCHEDULE E

~~[Note: Schedule "E" to be same as contemplated Exhibit 1 to US Sale Order, conformed if necessary.]~~

The cash proceeds of the Transaction shall be applied and distributed as follows and each of the following shall constitute Approved Distributions:

1. all amounts necessary to repay the obligations outstanding as of the Closing under the DIP ABL Credit Agreement and the Prepetition ABL Credit Agreement to the secured lenders thereunder;
2. all amounts necessary to repay the obligations outstanding as of the Closing under the DIP Term Loan Agreement to the secured lenders thereunder; and
3. an amount equal to the Prepetition Term Loan Repayment Amount of the obligations outstanding as of the Closing under the Prepetition Term Loan Agreement.

The following defined terms used in this Schedule "E" shall have the following meanings, provided that if a defined term used in this Schedule "E" is not defined herein or otherwise in this Order it shall have the meaning given to it in the U.S. Sale Order (as defined below):

The "DIP ABL Credit Agreement" shall mean that certain Senior Secured Super-Priority Debtor-in-Possession Credit Agreement, dated as of November 26, 2019 (the "DIP ABL Credit Agreement"), among Bumble Bee Foods S.à r.l., Connors Bros. Clover Leaf Seafoods Company, the lenders from time to time party thereto, Wells Fargo Capital Finance, LLC as administrative agent (as amended, restated, modified, waived or supplemented through the date hereof).

The "DIP Term Loan Agreement" shall mean that certain Superpriority Secured Debtor-in-Possession Term Loan Agreement, dated as of November 26, 2019, among Bumble Bee Foods S.à r.l., Bumble Bee Foods, LLC, the lenders from time to time party thereto and Brookfield Principal Credit LLC, as administrative agent (as amended, restated, modified, waived or supplemented through the date hereof).

The "Prepetition ABL Credit Agreement" shall mean that certain Amended and Restated Credit Agreement, dated as of August 18, 2017, by and among Bumble Bee Foods S.à r.l., Connors Bros. Clover Leaf Seafoods Company, the lenders from time to time party thereto, Wells Fargo Capital Finance, LLC as U.S. agent, and Wells Fargo Capital Finance Corporation Canada, as Canadian agent (as amended, restated, modified, waived or supplemented through the date hereof).

The "Prepetition Term Loan Agreement" shall mean that certain Term Loan Agreement, dated as of August 15, 2017, by and among Bumble Bee Foods S.à r.l., Bumble Bee Holdings, Inc., Connors Bros. Clover Leaf Seafoods Company, the lenders party thereto and Brookfield Principal Credit LLC, as administrative agent (as amended, restated, modified, waived or supplemented through the date hereof).

The "Prepetition Term Loan Repayment Amount" shall be the result of:

- a) \$275.0 million; minus

- b) the amount necessary to be repaid under the DIP ABL Credit Agreement and, to the extent not otherwise discharged prior to Closing, the Prepetition ABL Credit Agreement such that, upon the consummation of the Transaction and the application of proceeds thereof (including any drawings under the Exit ABL Facility), the undrawn amount that is available to be drawn under the asset-based revolving facility (which shall have an aggregate amount of commitments of no less than the Minimum ABL Commitment Amount and no greater than \$225 million) incurred by the Buyers to finance the Transaction (the "Exit ABL Facility") shall not be less than \$30,000,000<sup>2</sup>; minus
- c) the amount necessary to repay all of the Existing DIP Term Loan Obligations; minus
- d) the amount of the Winddown Cash actually required to be allocated to the Equity Seller under the Acquisition Agreement (the "Winddown Cash"); minus
- e) an aggregate amount equal to the greater of (such greater amount, the "Value to the Estate") (x) \$0 and (y) an amount equal to (1) the Purchase Price less (2) \$17.0 million with respect to the DOJ Payment (as defined in the Prepetition Term Loan Agreement) less (3) the total amount of Existing DIP ABL Obligations and Existing DIP Term Loan Obligations (such amount the "Total Funded DIP Amount") less (4) the Winddown Cash less (5) the Existing Prepetition Term Loan Obligations.

The "Term Loan Rollover Amount" (which shall also constitute an Approved Distribution hereunder) shall be the result of:

- 1) the Purchase Price; minus
- 2) the Total Funded DIP Amount; minus
- 3) \$17.0 million with respect to the DOJ Payment (as defined in the Prepetition Term Loan Agreement); minus
- 4) the Winddown Cash; minus
- 5) the Value to the Estate; minus
- 6) the Prepetition Term Loan Repayment Amount.

The term "U.S. Sale Order" shall mean the Order of the United States Bankruptcy Court for the District of Delaware dated January 24, 2020, in re: Bumble Bee Parent, Inc., et al. (Case No. 19-12502 (LSS) (Docket 326), inter alia, approving the stalking horse agreement and approving the sale to the stalking horse bidder of substantially all of the purchased assets of the debtors pursuant to section 363 of the U.S. bankruptcy code.

<sup>2</sup> If the Buyer provides an additional equity investment in cash in the form of common equity in lieu of all or a portion of the asset-based revolving facility described in this clause (b), the calculation set forth in this definition of "Prepetition Term Loan Repayment Amount" shall be made as if the Buyer had obtained an asset-based revolving facility in the Minimum ABL Commitment Amount.

Document comparison by Workshare 10.0 on Friday, January 24, 2020 6:49:20 PM

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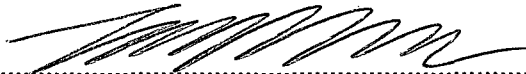
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Total changes	315

*This is Exhibit*.....**"F"**.....*referred to in the*

*affidavit of*.....**Aiden Nelms**.....

*sworn before me, this*.....**24<sup>th</sup>**.....

*day of* .....**January, 2020**.....



.....**A COMMISSIONER FOR TAKING AFFIDAVITS**.....

**Michael S. Sherkin**

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

THE HONOURABLE MR.	)	TUESDAY, THE 28 <sup>th</sup>
	)	DAY OF JANUARY, 2020
JUSTICE HAINEY	)	

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

AND IN THE MATTER OF A PLAN OF COMPROMISE OR  
ARRANGEMENT OF CLOVER LEAF HOLDINGS  
COMPANY, CONNORS BROS. CLOVER LEAF SEAFOODS  
COMPANY, K.C.R. FISHERIES LTD., 6162410 CANADA  
LIMITED, CONNORS BROS. HOLDINGS COMPANY AND  
CONNORS BROS. SEAFOODS COMPANY

(collectively, the "**Applicants**" and each an "**Applicant**")

**MONITOR'S EXPANSION OF POWERS AND STAY EXTENSION ORDER**

**THIS MOTION** made by the Applicants, pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**") for an order (i) extending the Stay Period until and including April 3, 2020; (ii) expanding the Monitor's powers; and (iii) changing the Applicants' names and the style of cause in these CCAA proceedings (the "**CCAA Proceedings**"), was heard this day at 330 University Avenue, Toronto, Ontario.

**ON READING** the Notice of Motion, the Affidavit of Gary Ware sworn January 21, 2020 (the "**January Ware Affidavit**"), and the Third Report of Alvarez & Marsal Canada Inc. in its capacity as the monitor of the Applicants (the "**Monitor**") dated January [•], 2020 (the "**Third Report**"), and on hearing from counsel for the Applicants, the Monitor, the Tonos 1 Operating Corp. as Canadian Buyer (the "**Canadian Buyer**"), Brookfield Principal Credit LLC in its capacity



as DIP Term Agent, Wells Fargo Capital Finance, LLC in its capacity as DIP ABL Agent and counsel for those other parties appearing as indicated by the counsel sheet, no one appearing for any other person on the service list, although properly served as appears from the affidavit of Mike Shakra sworn January 22, 2020 and the affidavit of Aiden Nelms sworn January 22, 2020, both filed.

## **SERVICE AND DEFINITIONS**

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record herein be and is hereby abridged and validated so that the Motion is properly returnable today.

2. **THIS COURT ORDERS** that any capitalized terms used and not defined herein shall have the meaning ascribed to them in the January Ware Affidavit or the Second Amended and Restated Initial Order dated December 20, 2019 (the "**Second Amended and Restated Initial Order**"), as applicable.

## **EXTENSION OF STAY PERIOD**

3. **THIS COURT ORDERS** that the Stay Period is hereby extended from January 31, 2020 until and including April 3, 2020.

## **WIND-DOWN RESERVE**

4. **THIS COURT ORDERS** that, on or prior to the Closing Date (as defined herein), a reserve in the amount allocated to the post-Closing Date administration of the CCAA Proceedings determined in accordance with paragraph 43 of the Second Amended and Restated Initial Order or as otherwise agreed by the Applicants, the Monitor, the DIP Term Agent and the DIP ABL Agent shall be provided by the Applicants to the Monitor (the "**Wind-Down Reserve**"). Subject to the

further Order of this Court, once the Wind-Down Reserve is provided by the Applicants to the Monitor, no person other than the Monitor shall have any right or entitlement to the funds in the Wind-Down Reserve and the Monitor shall have the sole discretion to administer the Wind-Down Reserve in accordance with this Order and the other Orders of this Court in the CCAA Proceedings provided, however, that the Term Agent (as defined in Second Amended and Restated Initial Order) shall have and is hereby granted a charge (the "**Term Agent Charge**") on the Wind-Down Reserve to secure the obligations under the Term Loan Agreement (as defined in Second Amended and Restated Initial Order), which charge shall be junior to the Administration Charge (as defined in Second Amended and Restated Initial Order). Upon the funding of the Wind-Down Reserve on the Closing Date, only the Administration Charge and the Term Agent Charge shall attach to the Wind-Down Reserve.

#### **EXPANSION OF THE MONITOR'S POWERS**

5. **THIS COURT ORDERS** that upon delivery of the Monitor's Certificate substantially in the form attached as Schedule "A" to the Approval and Vesting Order granted January 28, 2020 (the "**Approval and Vesting Order**") in the CCAA Proceedings (the "**Monitor's Certificate**"), by the Monitor to the Canadian Buyer (the date of such delivery, the "**Closing Date**"), the Monitor, without in any way limiting its powers set out in the Second Amended and Restated Initial Order, any other Order of this Court in the CCAA Proceedings, or under the CCAA or applicable law, is hereby authorized and empowered, but not obligated, to:

- (a) apply to this Court, on its own behalf or on behalf of the Applicants, for any orders necessary or advisable to carry out its powers and obligations under this Order or

any other Order of this Court in the CCAA Proceedings, including for advice and directions with respect to any matter;

- (b) meet and consult with former management of the Applicants or current management of the Canadian Buyer and the Term Agent and its advisors with respect to the carrying out of its powers and obligations under this Order or any other Order of this Court in the CCAA Proceedings;
- (c) receive, collect and take control of all property and assets owned or hereafter owned or owing to any of the Applicants, (i) which are not Purchased Assets (as defined in the Stalking Horse APA) for and on behalf of the Applicants and to sell or dispose of such property and assets (hereinafter, the "**Residual Property**") in accordance with the Orders of this Court; and (ii) which are Purchased Assets for and on behalf of the Canadian Buyer and to provide such property and assets to the Canadian Buyer as applicable;
- (d) for and on behalf of the Applicants, to:
  - (i) perform, or cause the Applicants to perform, such functions or duties as the Monitor considers necessary or desirable in order to facilitate or assist the Applicants in dealing with any winding-up, dissolution, liquidation or other activities, including, without limitation,
    - (A) entering into any agreements or disclaiming any agreements; and
    - (B) taking any other action necessary or appropriate to affect a winding-up, dissolution or liquidation of any of the Applicants, no earlier than 90 days following the Closing Date, including withdrawing such Applicant from qualification in any jurisdiction to do business and executing, acknowledging or filing all necessary or appropriate certificates or other documents with the appropriate governmental agency or unit on behalf of such Applicant;

- (ii) take control of the existing bank accounts of the Applicants (the “**Bank Accounts**”) and the funds credited thereto or deposited therein including, but not limited to, transferring any funds received into these bank accounts, which are not Purchased Assets, to accounts held in the name of the Monitor; provided that, the Monitor shall endeavor to cause the Applicants to perform the obligations of the Applicants with respect to such Bank Accounts, including the payment of any fees or expenses arising in the ordinary course from the use of the accounts. Provided always that nothing in this Order or anything done by the Monitor in furtherance of its duties as Monitor shall create any obligation or liability on the part of the Monitor in respect of any amounts owing by the Applicants on account of payment of such fees or expenses; and the financial institutions maintaining such Bank Accounts shall not be under any obligation whatsoever to inquire into the propriety, validity or legality of any transfer, payment, collection or other action taken in accordance with the instructions of the Monitor or as to the use or application of funds transferred, paid, collected or otherwise dealt with in accordance with such instructions and such financial institutions shall be authorized to act in accordance with and in reliance upon such instructions without any liability in respect thereof to any person. For greater certainty and except to the extent that any of the terms of the documentation applicable to the Cash Management System (as defined in the Second Amended and Restated Initial Order) are inconsistent with the authorities granted to the Monitor pursuant to this sub-paragraph, nothing in this Order shall or shall be deemed to derogate from, limit, restrict or otherwise affect the protections granted pursuant to the Second Amended and Restated Initial Order in favour of any bank providing Cash Management Services to the Applicants; and
  - (iii) exercise any shareholder, partnership, joint venture or other right or power, contractual or otherwise, which the Applicants may have, including any right or power of the Applicants set out herein in any Order of this Court in the CCAA Proceedings and in connection with any transition service agreements to which the Applicants are a party;
- (e) have access to all books and records that are the property of the Applicants in the Applicants' possession or control following the Closing Date;
- (f) cause the Applicants to file, or take such actions necessary for the preparation and filing of, on behalf of and in the name of the Applicants (i) any tax returns and (ii) the Applicants' employee-related remittances, T4 statements and records of employment for the Applicants' former employees, in either case, based solely

upon the information in the Applicants' books and records and on the basis that the Monitor shall incur no liability or obligation to any person with respect to such returns, remittances, statements, records or other documentation;

- (g) cause the Applicants to claim, or claim on behalf of the Applicants, any and all rebates, refunds, and other amounts of tax (including sales taxes, capital taxes and income taxes) paid or payable by the Applicants;
- (h) provide instructions to counsel to the Applicants on behalf of the Applicants in connection with the wind-down;
- (i) have the authority to sign such agreements, instruments and other documents on behalf of each of the Applicants as the Monitor deems appropriate, whether in the Monitor's name or in the name of and on behalf of any of the Applicants (including, without limitation, tax returns and tax filings), including, in connection with any transition service agreements to which the Applicants are a party;
- (j) take any and all corporate actions and actions regarding the governance of the Applicants and such actions taken by the Monitor are hereby authorized without requiring any further action or approval by the applicable entity or any former directors or officers of such entity;
- (k) on behalf of the Applicants or on its own behalf, engage or continue to engage assistants or advisors or cause the Applicants to engage or continue to engage assistants or advisors as the Monitor deems necessary or desirable to carry out the terms of this Order, the Second Amended and Restated Initial Order or any other

Order of this Court in the CCAA Proceedings, and such persons shall be deemed to be or shall continue to be “Assistants” under the Second Amended and Restated Initial Order;

- (l) administer the Wind-Down Reserve as the Monitor considers necessary or desirable in order to facilitate or assist the Applicants in dealing with bankruptcy, winding-up, dissolution, liquidation or other activities, whether as part of the CCAA Proceedings or otherwise, including holding the Wind-Down Reserve in a segregated interest bearing account and paying from the Wind-Down Reserve, in the name of and on behalf of the Applicants, the costs and fees incurred by the Applicants and the Monitor from and after the Closing Date in connection with completing the CCAA Proceedings and any bankruptcy, winding-up, dissolution, liquidation or other activities of the Applicants, including for greater certainty, the fees and disbursements of the Applicants’ counsel, the Monitor and the Monitor’s counsel; and

- (m) take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations,

and, in each case where the Monitor takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other persons, including the Applicants, and without interference from any person.

6. **THIS COURT ORDERS** that each of the Applicants are authorized, at the discretion of the Monitor and at such time as the Monitor may determine, if at all, to make an assignment in bankruptcy pursuant to the *Bankruptcy and Insolvency Act* (Canada) (the “BIA”), which shall be

no earlier than 90 days after the Closing Date, and the Monitor is hereby authorized and empowered, but not obligated, to file any such assignment in bankruptcy for and on behalf of the Applicants, or any of them, and to take any steps incidental thereto. Alvarez & Marsal Canada Inc. is hereby authorized and empowered, but not obligated, to act as trustee in bankruptcy in respect of any Applicant that makes an assignment into bankruptcy.

7. **THIS COURT ORDERS** that the Monitor shall, at the request of the Term Agent or its advisors from time to time, consult with the Term Agent and its advisors regarding the conduct and status of the wind-down of the Applicants and the other matters contemplated in this Order and the exercise of the Monitor's powers hereunder.

#### **PROTECTIONS OF THE MONITOR**

8. **THIS COURT ORDERS** that, without limiting the provisions of the Second Amended and Restated Initial Order, the Monitor shall not take possession of the Property or Business and shall not be deemed to have taken possession of the Property or Business, or any part thereof.

9. **THIS COURT ORDERS** that the Monitor shall continue to have the benefit of all of the indemnities, charges, protections and priorities as set out in the CCAA, the Second Amended and Restated Initial Order and any other Order of this Court in the CCAA Proceedings and all such indemnities, charges, protections and priorities shall apply and extend to the Monitor in the fulfilment of its duties or the carrying out of the provisions of this Order. Nothing in this Order shall derogate from the powers of the Monitor as provided in the CCAA, the Second Amended and Restated Initial Order and the other Orders of this Court in the CCAA Proceedings.

10. **THIS COURT ORDERS** that, without limiting the provisions of the Second Amended and Restated Initial Order, all employees of the Applicants shall remain employees of the Applicants until such time as the employment of such employees is terminated. Nothing in this Order shall cause the Monitor to be liable for any employee-related liabilities or duties, including, without limitation, wages, severance pay, termination pay, vacation pay and pension, retirement or benefit amounts.

11. **THIS COURT ORDERS** that nothing in this Order and nothing done by the Monitor in carrying out its duties hereunder shall result in, or be deemed to result in, the Monitor being an employer, successor employer, responsible person, operator, officer, director, employee receiver, trustee (unless assignments in bankruptcy are file as contemplated by paragraph [6] hereof), assignee, liquidator, administrator, legal representative, receiver-manager or agent of the Applicants, in each case, within the meaning of any statute, regulation or rule of law, or equity, for any purpose whatsoever. Without limiting the foregoing, the Monitor shall not, as a result of this Order, or anything done pursuant to its powers pursuant to this Order, be deemed to occupy or to take control, care, charge, possession or management of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the *New Brunswick Clean Environment Act*, the *New Brunswick Clean Water Act*, the *New Brunswick Occupational Health and Safety Act*, the *Ontario Environmental Protection Act*, the *Ontario Water Resources Act*, or the *Ontario Occupational Health and Safety Act* and each of the respective regulations thereunder; provided



however, if the Monitor is nevertheless found to be in possession of any Property, then the Monitor shall be deemed to be a person who has been lawfully appointed to take, or has lawfully taken, possession or control of such Property for the purposes of section 14.06(1.1)(c) of the BIA and shall be entitled to the benefits and protections in relation to the Applicants and such Property as provided by section 14.06(2) of the BIA to a "trustee" in relation to an insolvent person and its property.

12. **THIS COURT ORDERS** that, in addition to the rights and protections afforded to the Monitor under the CCAA, as an officer of this Court, or under the Second Amended and Restated Initial Order, the Monitor shall not incur any liability or obligation as a result of carrying out the provisions of this Order, save for gross negligence or wilful misconduct on its part, and the Monitor shall not have any liability with respect to any losses, claims, damages or liabilities, of any nature or kind, to any person from and after the date of this Order, except to the extent such losses, claims, damages or liabilities result from the gross negligence or wilful misconduct on its part.

#### **COOPERATION WITH THE MONITOR**

13. **THIS COURT ORDERS** that, the Canadian Buyer and the Applicants, and their respective advisors and their current and former officers, directors, agents and representatives shall reasonably co-operate with the Monitor in the exercise of its powers pursuant to this Order or any other Order of this Court in the CCAA Proceedings, and shall provide the Monitor with such reasonable assistance as the Monitor may request from time to time to enable the Monitor to carry out and discharge its powers as set out in this Order or any other Order of this Court in the CCAA Proceedings.

## **CHANGE OF NAME AND STYLE OF CAUSE**

14. **THIS COURT ORDERS** that upon delivery of the Monitor's Certificate to the Canadian Buyer, the names of (a) Clover Leaf Holdings Company, (b) Connors Bros. Holdings Company, (c) Connors Bros. Clover Leaf Seafoods Company, (d) Connors Bros. Seafoods Company, (e) 6162410 Canada Limited and (f) K.C.R. Fisheries Ltd. shall be changed to (i) Old CLHC Company, (ii) Old CBHC Company, (iii) Old CBCLSC Company, (iv) Old CBSFC Company, (v) Old 616CL Limited and (vi) Old KCRFL Limited, respectively.

15. **THIS COURT ORDERS** that upon delivery of the Monitor's Certificate to the Canadian Buyer, the style of cause in the within proceedings be and is hereby amended to the following:

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

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR  
ARRANGEMENT OF OLD CLHC COMPANY, OLD  
CBCLSC COMPANY, OLD KCRFL LIMITED, OLD 616CL  
LIMITED, OLD CBHC COMPANY AND OLD CBSFC  
COMPANY**

16. **THIS COURT ORDERS** that: (i) the security interests of the Term Agent in the Residual Property shall continue with the same priority following delivery of the Monitor's Certificate to the Canadian Buyer; (ii) the Term Agent shall retain its existing financing statements registered in its favour with respect to such security interests in the Residual property; and (iii) the Terms Agent and its counsel shall be authorized to file such additional financing statements, financing change statements or other registrations under the *Personal Property Security Act* (Ontario), the *Property Security Act* (Nova Scotia), the *Personal Property Security Act* (New Brunswick) or any other personal property security registry or other security registry of such security interests in the

Residual Property as the term Agent and its counsel deem necessary or desirable in order to preserve the continuing priority and perfection thereof.

## **RELEASE OF CHARGES**

17. **THIS COURT ORDERS** that, effective upon the delivery of the Monitor's Certificate to the Canadian Buyer, the Directors' Charge, the KEIP Charge, the DIP ABL Lenders' Charge, the DIP Term Lenders' Charge, the Termination Fee Charge and the Intercompany Charge shall be and are hereby terminated, released and discharged; provided, however, that the DIP ABL Lenders' Charge and the DIP Term Lenders' Charge shall continue to attach to the net proceeds from the sale of the Purchased Assets as contemplated by paragraph **[5]** of the Approval and Vesting Order.

## **GENERAL**

18. **THIS COURT ORDERS** that, except as may be necessary to give effect to this Order, the Second Amended and Restated Initial Order remains in full force and effect and in the event of a conflict between the terms of this Order and those of the Second Amended and Restated Initial Order, the provisions of this Order shall govern.

19. **THIS COURT ORDERS** that this Order shall have full force and effect in all provinces and territories in Canada.

20. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court or administrative body in any province of Canada, the Federal Court of Canada, any administrative tribunal or other court constituted pursuant to the Parliament of Canada or any of its provinces or territories and any federal or state court or administrative body in the United States of America or

any other foreign courts to act in aid of and to be complimentary to this Court in carrying out the terms of this Order.

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IN THE MATTER OF THE *COMPANIES CREDITORS' ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED AND  
AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF CLOVER LEAF HOLDINGS COMPANY,  
CONNORS BROS. CLOVER LEAF SEAFOODS COMPANY, K.C.R. FISHERIES LTD., 6162410 CANADA LIMITED, CONNORS  
BROS. HOLDINGS COMPANY and CONNORS BROS. SEAFOODS COMPANY

Court File No. CV-19-631523-00CL

**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**  
**(COMMERCIAL LIST)**

Proceedings commenced in Toronto

**MONITOR'S EXPANSION OF  
POWERS AND STAY EXTENSION  
ORDER**

**BENNETT JONES LLP**

One First Canadian Place  
Suite 3400, P.O. Box 130  
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**Mike Shakra** (LSO# 64604K)

Tel: 416-863-1200

Fax: 416-863-1716


Lawyers for the Applicants

*This is Exhibit*.....**"G"**.....*referred to in the*

*affidavit of*.....Aiden Nelms.....

*sworn before me, this*.....27<sup>th</sup>.....

*day of* .....January, 2020.....



.....  
A COMMISSIONER FOR TAKING AFFIDAVITS

*Michael S. Stucky*

ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST

THE HONOURABLE MR.	)	TUESDAY, THE 28 <sup>th</sup>
	)	DAY OF JANUARY, 2020
JUSTICE HAINEY	)	

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

AND IN THE MATTER OF A PLAN OF COMPROMISE OR  
ARRANGEMENT OF CLOVER LEAF HOLDINGS COMPANY,  
CONNORS BROS. CLOVER LEAF SEAFOODS COMPANY,  
K.C.R. FISHERIES LTD., 6162410 CANADA LIMITED,  
CONNORS BROS. HOLDINGS COMPANY AND CONNORS  
BROS. SEAFOODS COMPANY

(collectively, the "Applicants" and each an "Applicant")

**MONITOR'S EXPANSION OF POWERS AND STAY EXTENSION ORDER**

**THIS MOTION** made by the Applicants, pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "CCAA") for an order (i) extending the Stay Period until and including April 3, 2020; (ii) expanding the Monitor's powers; and (iii) changing the Applicants' names and the style of cause in these CCAA proceedings (the "CCAA Proceedings"), was heard this day at 330 University Avenue, Toronto, Ontario.

**ON READING** the Notice of Motion, the Affidavit of Gary Ware sworn January 21, 2020 (the "**January Ware Affidavit**"), and the Third Report of Alvarez & Marsal Canada Inc. in its capacity as the monitor of the Applicants (the "**Monitor**") dated January [•], 2020 (the "**Third Report**"), and on hearing from counsel for the Applicants, the Monitor, the Tonos 1 Operating Corp., as Canadian Buyer (the "**Canadian Buyer**"), ~~Tonos 2 Operating Corp.~~ ("**Tonos 2**"),

Brookfield Principal Credit LLC in its capacity as DIP Term Agent ~~(as defined herein)~~, Wells Fargo Capital Finance, LLC in its capacity as DIP ABL Agent ~~(as defined herein)~~ and counsel for those other parties appearing as indicated by the counsel sheet, no one appearing for any other person on the service list, although properly served as appears from the affidavit of ~~[-e-]~~ Mike Shakra sworn January ~~[-e-]~~ 22, 2020, and the affidavit of Aiden Nelms sworn January 22, 2020, both filed.

#### SERVICE AND DEFINITIONS

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record herein be and is hereby abridged and validated so that the Motion is properly returnable today.

2. **THIS COURT ORDERS** that any capitalized terms used and not defined herein shall have the meaning ascribed to them in the January Ware Affidavit or the Second Amended and Restated Initial Order dated December 20, 2019, (the "Second Amended and Restated Initial Order"), as applicable.

#### EXTENSION OF STAY PERIOD

3. **THIS COURT ORDERS** that the Stay Period is hereby extended from January 31, 2020 until and including April 3, 2020.

#### WIND-DOWN RESERVE

4. **THIS COURT ORDERS** that, on or prior to the Closing Date (as defined herein), a reserve in the amount allocated to the post-Closing Date administration of the CCAA Proceedings determined in accordance with paragraph 43 of the Second Amended and Restated Initial Order or as otherwise agreed by the Applicants, the Monitor, the DIP Term Agent and the



DIP ABL Agent shall be provided by the Applicants to the Monitor (the "Wind-Down Reserve"). Subject to the further Order of this Court, once the Wind-Down Reserve is provided by the Applicants to the Monitor, no person other than the Monitor shall have any right or entitlement to the funds in the Wind-Down Reserve and the Monitor shall have the sole discretion to administer the Wind-Down Reserve in accordance with this Order and the other Orders of this Court in the CCAA Proceedings provided, however, that the Term Agent (as defined in Second Amended and Restated Initial Order) shall have and is hereby granted a charge (the "Term Agent Charge") on the Wind-Down Reserve to secure the obligations under the Term Loan Agreement (as defined in Second Amended and Restated Initial Order), which charge shall be junior to the Administration Charge (as defined in Second Amended and Restated Initial Order). Upon the funding of the Wind-Down Reserve on the Closing Date, only the Administration Charge and the Term Agent Charge shall attach to the Wind-Down Reserve.

#### EXPANSION OF THE MONITOR'S POWERS

5. THIS COURT ORDERS that, upon delivery of the Monitor's Certificate, substantially in the form attached as Schedule "A" to the Approval and Vesting Order granted January 28, 2020 (the "Approval and Vesting Order") in the CCAA Proceedings (the "Monitor's Certificate"), by the Monitor to the Canadian Buyer ~~and Tones 2~~ (the date of such delivery, the "Closing Date"), the Monitor, without in any way limiting its powers set out in the Second Amended and Restated Initial Order, any other Order of this Court in the CCAA Proceedings, or under the CCAA or applicable law, is hereby authorized and empowered, but not obligated, to:

- (a) apply to this Court, on its own behalf or on behalf of the Applicants, for any orders necessary or advisable to carry out its powers and obligations under this Order or any other Order of this Court in the CCAA Proceedings, including for advice and directions with respect to any matter;
- (b) meet and consult with former management of the Applicants or current management of the Canadian Buyer and ~~Tones-2~~ the Term Agent and its advisors with respect to the carrying out of its powers and obligations under this Order or any other Order of this Court in the CCAA Proceedings;
- (c) receive, collect and take control of all property and assets owned or hereafter owned or owing to any of the Applicants, (i) which are not Purchased Assets (as defined in the Stalking Horse APA) for and on behalf of the Applicants and to sell or dispose of such property and assets (hereinafter, the "Residual Property") in accordance with the Orders of this Court; and (ii) which are Purchased Assets for and on behalf of the Canadian Buyer ~~and Tones-2~~ and to provide such property and assets to the Canadian Buyer ~~and Tones-2~~ as applicable;
- (d) for and on behalf of the Applicants, to:
  - (i) perform, or cause the Applicants to perform, such functions or duties as the Monitor considers necessary or desirable in order to facilitate or assist the Applicants in dealing with any winding-up, dissolution, liquidation or other activities, including, without limitation,
    - (A) entering into any agreements or disclaiming any agreements; and
    - (B) taking any other action necessary or appropriate to affect a winding-up, dissolution or liquidation of any of the Applicants, no earlier than 90 days following the Closing Date, including withdrawing such Applicant from qualification in any jurisdiction

to do business and executing, acknowledging or filing all necessary or appropriate certificates or other documents with the appropriate governmental agency or unit on behalf of such Applicant;

- (ii) take control of the existing bank accounts of the Applicants (the “**Bank Accounts**”) and the funds credited thereto or deposited therein including, but not limited to, transferring any funds received into these bank accounts, which are not Purchased Assets, to accounts held in the name of the Monitor; provided that, the Monitor shall endeavor to cause the Applicants to perform the obligations of the Applicants with respect to such Bank Accounts, including the payment of any fees or expenses arising in the ordinary course from the use of the accounts. Provided always that nothing in this Order or anything done by the Monitor in furtherance of its duties as Monitor shall create any obligation or liability on the part of the Monitor in respect of any amounts owing by the Applicants on account of payment of such fees or expenses; and the financial institutions maintaining such Bank Accounts shall not be under any obligation whatsoever to inquire into the propriety, validity or legality of any transfer, payment, collection or other action taken in accordance with the instructions of the Monitor or as to the use or application of funds transferred, paid, collected or otherwise dealt with in accordance with such instructions and such financial institutions shall be authorized to act in accordance with and in reliance upon such instructions without any liability in respect thereof to any person. For greater certainty and except to the extent that any of the terms of the documentation applicable to the Cash Management System (as defined in the Second Amended and Restated Initial Order) are inconsistent with the authorities granted to the Monitor pursuant to this sub-paragraph, nothing in this Order shall or shall be deemed to derogate from, limit, restrict or otherwise affect the protections granted pursuant to the Second Amended and Restated Initial Order in favour of any bank providing Cash Management Services to the Applicants; and
- (iii) exercise any shareholder, partnership, joint venture or other right or power, contractual or otherwise, which the Applicants may have, including any right or power of the Applicants set out herein in any Order of this Court in the CCAA Proceedings and in connection with any transition service agreements to which the Applicants are a party;
- (e) have access to all books and records that are the property of the Applicants in the Applicants' possession or control following the Closing Date;
- (f) cause the Applicants to file, or take such actions necessary for the preparation and filing of, on behalf of and in the name of the Applicants (i) any tax returns and (ii)

the Applicants' employee-related remittances, T4 statements and records of employment for the Applicants' former employees, in either case, based solely upon the information in the Applicants' books and records and on the basis that the Monitor shall incur no liability or obligation to any person with respect to such returns, remittances, statements, records or other documentation;

- (g) cause the Applicants to claim, or claim on behalf of the Applicants, any and all rebates, refunds, and other amounts of tax (including sales taxes, capital taxes and income taxes) paid or payable by the Applicants;
- (h) provide instructions to counsel to the Applicants on behalf of the Applicants in connection with the wind-down;
- (i) have the authority to sign such agreements, instruments and other documents on behalf of each of the Applicants as the Monitor deems appropriate, whether in the Monitor's name or in the name of and on behalf of any of the Applicants (including, without limitation, tax returns and tax filings), including, in connection with any transition service agreements to which the Applicants are a party;
- (j) take any and all corporate actions and actions regarding the governance of the Applicants and such actions taken by the Monitor are hereby authorized without requiring any further action or approval by the applicable entity or any former directors or officers of such entity;

- (k) on behalf of the Applicants or on its own behalf, engage or continue to engage assistants or advisors or cause the Applicants to engage or continue to engage assistants or advisors as the Monitor deems necessary or desirable to carry out the terms of this Order, the Second Amended and Restated Initial Order or any other Order of this Court in the CCAA Proceedings, and such persons shall be deemed to be or shall continue to be “Assistants” under the Second Amended and Restated Initial Order;
- (l) administer the Wind-Down Reserve as the Monitor considers necessary or desirable in order to facilitate or assist the Applicants in dealing with bankruptcy, winding-up, dissolution, liquidation or other activities, whether as part of the CCAA Proceedings or otherwise, including holding the Wind-Down Reserve in a segregated interest bearing account and paying from the Wind-Down Reserve, in the name of and on behalf of the Applicants, the costs and fees incurred by the Applicants and the Monitor from and after the Closing Date in connection with completing the CCAA Proceedings and any bankruptcy, winding-up, dissolution, liquidation or other activities of the Applicants, including for greater certainty, the fees and disbursements of the Applicants’ counsel, the Monitor and the Monitor’s counsel; and
- (m) take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations,

and, in each case where the Monitor takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other persons, including the Applicants, and without interference from any person.

6. **THIS COURT ORDERS** that each of the Applicants are authorized, at the discretion of the Monitor and at such time as the Monitor may determine, if at all, to make an assignment in bankruptcy pursuant to the *Bankruptcy and Insolvency Act* (Canada) (the “BIA”), which shall be no earlier than 90 days after the Closing Date, and the Monitor is hereby authorized and empowered, but not obligated, to file any such assignment in bankruptcy for and on behalf of the Applicants, or any of them, and to take any steps incidental thereto. Alvarez & Marsal Canada Inc. is hereby authorized and empowered, but not obligated, to act as trustee in bankruptcy in respect of any Applicant that makes an assignment into bankruptcy.

7. **THIS COURT ORDERS that the Monitor shall, at the request of the Term Agent or its advisors from time to time, consult with the Term Agent and its advisors regarding the conduct and status of the wind-down of the Applicants and the other matters contemplated in this Order and the exercise of the Monitor's powers hereunder.**

#### **PROTECTIONS OF THE MONITOR**

8. ~~7.~~ **THIS COURT ORDERS** that, without limiting the provisions of the Second Amended and Restated Initial Order, the Monitor shall not take possession of the Property or Business and shall not be deemed to have taken possession of the Property or Business, or any part thereof.

9.     ~~8-~~**THIS COURT ORDERS** that the Monitor shall continue to have the benefit of all of the indemnities, charges, protections and priorities as set out in the CCAA, the Second Amended and Restated Initial Order and any other Order of this Court in the CCAA Proceedings and all such indemnities, charges, protections and priorities shall apply and extend to the Monitor in the fulfilment of its duties or the carrying out of the provisions of this Order. Nothing in this Order shall derogate from the powers of the Monitor as provided in the CCAA, the Second Amended and Restated Initial Order and the other Orders of this Court in the CCAA Proceedings.

10.    ~~9-~~**THIS COURT ORDERS** that, without limiting the provisions of the Second Amended and Restated Initial Order, all employees of the Applicants shall remain employees of the Applicants until such time as the employment of such employees is terminated. Nothing in this Order shall cause the Monitor to be liable for any employee-related liabilities or duties, including, without limitation, wages, severance pay, termination pay, vacation pay and pension, retirement or benefit amounts.

11.    ~~10-~~**THIS COURT ORDERS** that nothing in this Order and nothing done by the Monitor in carrying out its duties hereunder shall result in, or be deemed to result in, the Monitor being an employer, successor employer, responsible person, operator, officer, director, employee receiver, trustee (unless assignments in bankruptcy are file as contemplated by paragraph [6] hereof), assignee, liquidator, administrator, legal representative, receiver-manager or agent of the Applicants, in each case, within the meaning of any statute, regulation or rule of law, or equity, for any purpose whatsoever. Without limiting the foregoing, the Monitor shall not, as a result of this Order, or anything done pursuant to its powers pursuant to this Order, be deemed to occupy or to take control, care, charge, possession or management of any of the Property that might be

environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the *New Brunswick Clean Environment Act*, the *New Brunswick Clean Water Act*, the *New Brunswick Occupational Health and Safety Act*, the *Ontario Environmental Protection Act*, the *Ontario Water Resources Act*, or the *Ontario Occupational Health and Safety Act* and each of the respective regulations thereunder; provided however, if the Monitor is nevertheless found to be in possession of any Property, then the Monitor shall be deemed to be a person who has been lawfully appointed to take, or has lawfully taken, possession or control of such Property for the purposes of section 14.06(1.1)(c) of the BIA and shall be entitled to the benefits and protections in relation to the Applicants and such Property as provided by section 14.06(2) of the BIA to a "trustee" in relation to an insolvent person and its property.

**12.** ~~11.~~ **THIS COURT ORDERS** that, in addition to the rights and protections afforded to the Monitor under the CCAA, as an officer of this Court, or under the Second Amended and Restated Initial Order, the Monitor shall not incur any liability or obligation as a result of carrying out the provisions of this Order, save for gross negligence or wilful misconduct on its part, and the Monitor shall not have any liability with respect to any losses, claims, damages or liabilities, of any nature or kind, to any person from and after the date of this Order, except to the extent such losses, claims, damages or liabilities result from the gross negligence or wilful misconduct on its part.

#### **COOPERATION WITH THE MONITOR**

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**13.** ~~12.~~ **THIS COURT ORDERS** that, the Canadian Buyer, ~~Tenos-2~~ and the Applicants, and their respective advisors and their current and former officers, directors, agents and representatives shall reasonably co-operate with the Monitor in the exercise of its powers pursuant to this Order or any other Order of this Court in the CCAA Proceedings, and shall provide the Monitor with such reasonable assistance as the Monitor may request from time to time to enable the Monitor to carry out and discharge its powers as set out in this Order or any other Order of this Court in the CCAA Proceedings.

**CHANGE OF NAME AND STYLE OF CAUSE**

**14.** ~~13.~~ **THIS COURT ORDERS** that upon delivery of the Monitor's Certificate to the Canadian Buyer ~~and Tenos-2~~, the names of (a) Clover Leaf Holdings Company, (b) Connors Bros. Holdings Company, (c) Connors Bros. Clover Leaf Seafoods Company, (d) Connors Bros. Seafoods Company, (e) 6162410 Canada Limited and (f) K.C.R. Fisheries Ltd. shall be changed to (i) Old CLHC Company, (ii) Old CBHC Company, (iii) Old CBCLSC Company, (iv) Old CBSFC Company, (v) Old 616CL Limited and (vi) Old KCRFL Limited, respectively.

**15.** ~~14.~~ **THIS COURT ORDERS** that upon delivery of the Monitor's Certificate to the Canadian Buyer ~~and [Tenos-2]~~, the style of cause in the within proceedings be and is hereby amended to the following:

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

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR  
ARRANGEMENT OF OLD CLHC COMPANY, OLD  
CBCLSC COMPANY, OLD KCRFL LIMITED, OLD 616CL  
LIMITED, OLD CBHC COMPANY AND OLD CBSFC  
COMPANY**

16. THIS COURT ORDERS that: (i) the security interests of the Term Agent in the Residual Property shall continue with the same priority following delivery of the Monitor's Certificate to the Canadian Buyer; (ii) the Term Agent shall retain its existing financing statements registered in its favour with respect to such security interests in the Residual property; and (iii) the Term Agent and its counsel shall be authorized to file such additional financing statements, financing change statements or other registrations under the Personal Property Security Act (Ontario), the Property Security Act (Nova Scotia), the Personal Property Security Act (New Brunswick) or any other personal property security registry or other security registry of such security interests in the Residual Property as the term Agent and its counsel deem necessary or desirable in order to preserve the continuing priority and perfection thereof.

#### RELEASE OF CHARGES

17. ~~15.~~ THIS COURT ORDERS that, effective upon the Closing Date delivery of the Monitor's Certificate to the Canadian Buyer, the Directors' Charge, the KEIP Charge, the DIP ABL Lenders' Charge, the DIP Term Lenders' Charge, the Termination Fee Charge and the Intercompany Charge shall be and are hereby terminated, released and discharged; provided, however, that the DIP ABL Lenders' Charge and the DIP Term Lenders' Charge shall continue to attach to the net proceeds from the sale of the Purchased Assets as contemplated by paragraph [5] of the Approval and Vesting Order.

#### GENERAL

18. ~~16.~~ THIS COURT ORDERS that, except as may be necessary to give effect to this Order, the Second Amended and Restated Initial Order remains in full force and effect and in the

event of a conflict between the terms of this Order and those of the Second Amended and Restated Initial Order, the provisions of this Order shall govern.

19. ~~17.~~ **THIS COURT ORDERS** that this Order shall have full force and effect in all provinces and territories in Canada.

20. ~~18.~~ **THIS COURT HEREBY REQUESTS** the aid and recognition of any court or administrative body in any province of Canada, the Federal Court of Canada, any administrative tribunal or other court constituted pursuant to the Parliament of Canada or any of its provinces or territories and any federal or state court or administrative body in the United States of America or any other foreign courts to act in aid of and to be complimentary to this Court in carrying out the terms of this Order.

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IN THE MATTER OF THE *COMPANIES CREDITORS' ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED AND  
AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF CLOVER LEAF HOLDINGS COMPANY,  
CONNORS BROS. CLOVER LEAF SEAFOODS COMPANY, K.C.R. FISHERIES LTD., 6162410 CANADA LIMITED, CONNORS  
BROS. HOLDINGS COMPANY and CONNORS BROS. SEAFOODS COMPANY

Court File No. CV-19-631523-00CL

**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**  
**(COMMERCIAL LIST)**

Proceedings commenced in Toronto

**MONITOR'S EXPANSION OF  
POWERS AND STAY EXTENSION  
ORDER**

**BENNETT JONES LLP**

One First Canadian Place  
Suite 3400, P.O. Box 130  
Toronto, Ontario  
M5X 1A4

**Kevin Zych** (LSO# 33129T)

**Sean Zweig** (LSO# 57307I)

**Mike Shakra** (LSO# 64604K)

Tel: 416-863-1200

Fax: 416-863-1716

Lawyers for the Applicants

*This is Exhibit* ..... **"H"** ..... *referred to in the*

*affidavit of* ..... **Aiden Nelms** .....

*sworn before me, this* ..... **27<sup>th</sup>** .....

*day of* ..... **January, 2020** .....



.....  
A COMMISSIONER FOR TAKING AFFIDAVITS

*Michael S. Sherken*

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re:

BUMBLE BEE PARENT, INC., *et al.*,<sup>1</sup>

Debtors.

Chapter 11

Case No. 19-12502 (LSS)

(Jointly Administered)

Ref. Docket Nos. 31 & 171

**ORDER (A) APPROVING THE STALKING HORSE AGREEMENT; (B) APPROVING  
THE SALE TO THE STALKING HORSE BIDDER OF SUBSTANTIALLY ALL OF  
THE PURCHASED ASSETS OF THE DEBTORS PURSUANT TO SECTION 363 OF  
THE BANKRUPTCY CODE FREE AND CLEAR OF ALL LIENS, CLAIMS,  
INTERESTS, AND ENCUMBRANCES; (C) APPROVING THE ASSUMPTION AND  
ASSIGNMENT OF CERTAIN EXECUTORY CONTRACTS AND UNEXPIRED  
LEASES PURSUANT TO SECTION 365 OF THE BANKRUPTCY CODE; (D)  
AUTHORIZING THE DEBTORS TO CONSUMMATE TRANSACTIONS  
RELATED TO THE ABOVE; AND (E) GRANTING OTHER RELIEF**

Upon the motion, dated November 21, 2019 [Docket No. 31] (the “Motion”)<sup>2</sup> of Bumble Bee Parent, Inc. and its affiliates, as debtors and debtors in possession in the above-captioned chapter 11 cases (each a “Debtor” and collectively, the “Debtors”), pursuant to sections 105, 363, and 365 of title 11 of the United States Code (the “Bankruptcy Code”), Rules 2002, 6004, and 6006 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), and Rules 6004-1 and 6006-1 of the Local Rules for the United States Bankruptcy Court for the District of Delaware (the “Local Rules”), for an order (the “Order”) authorizing and approving the proposed sale of the Purchased Assets and the assumption and assignment of certain

<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Bumble Bee Parent, Inc. (5118); Bumble Bee Holdings, Inc. (1051); Bumble Bee Foods, LLC (0146); Anova Food, LLC (2140); and Bumble Bee Capital Corp. (7816). The headquarters for the above-captioned Debtors is located at 280 Tenth Avenue, San Diego, CA 92101.

<sup>2</sup> Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Asset Purchase Agreement, dated November 21, 2019, a copy of which is attached hereto as Exhibit A (as amended from time to time, and together with the exhibits thereto, the Sellers’ Disclosure Schedule, and ancillary documents executed or deliverable in connection therewith, and as may be amended, modified, or supplemented from time to time in accordance with “Stalking Horse Agreement”).

executory contracts and unexpired leases of the Debtors in connection therewith on the terms set forth in the Stalking Horse Agreement; and the Court having taken into consideration this Court's prior order, dated December 19, 2019 [Docket No. 171] (the "Bidding Procedures Order"), approving bidding procedures for the sale of the Purchased Assets (the "Bidding Procedures") and granting certain related relief; and Tonos US LLC, Tonos 1 Operating Corp., and Melissi 4 Inc. (collectively, the "Buyer") having submitted the highest or best bid for the Purchased Assets, which was the Successful Bid (as defined in the Bidding Procedures) for the Purchased Assets at an auction conducted pursuant to the Bidding Procedures (the "Auction"); and this Court having conducted a hearing to consider the Transactions on January 23, 2020 (the "Sale Hearing"), at which all interested parties were offered an opportunity to be heard with respect to the Transactions; and this Court having reviewed and considered (i) the Motion and the exhibits thereto, (ii) the Stalking Horse Agreement, by and between the Debtors and Buyer, whereby the Debtors have agreed, among other things, to sell the Purchased Assets to Buyer, including certain executory contracts and unexpired leases of the Debtors that will be assumed and assigned to Buyer (the "Assumed Contracts"), on the terms and conditions set forth in the Stalking Horse Agreement and any ancillary or supplemental documents executed in connection therewith, (iii) the *Debtors' Omnibus Reply in Support of the Sale Motion* [Docket No. 302] (the "Reply"); (v) the McNeil Declaration,<sup>3</sup> (vi) the Braun Declaration,<sup>4</sup> (vii) the Chong-Yih

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<sup>3</sup> Declaration of Kent McNeil in Support of Entry of Order (A) Approving the Stalking Horse Agreement; (B) Approving the Sale to the Stalking Horse Bidder of Substantially All of the Purchased Assets of the Debtors Pursuant to Section 363 of the Bankruptcy Code Free and Clear of All Liens, Claims, Interests, and Encumbrances; (C) Approving the Assumption and Assignment of Certain Executory Contracts and Unexpired Leases Pursuant to Section 365 of the Bankruptcy Code; (D) Authorizing the Debtors to Consummate Transactions Related to the Above; and (E) Granting Other Relief [Docket No. 301].

<sup>4</sup> Declaration of Matthew Braun in Support of Entry of Order (A) Approving the Stalking Horse Agreement; (B) Approving the Sale to the Stalking Horse Bidder of Substantially All of the Purchased Assets of the Debtors Pursuant to Section 363 of the Bankruptcy Code Free and Clear of All Liens, Claims, Interests, and Encumbrances; (C) Approving the Assumption and Assignment of Certain Executory Contracts and Unexpired

Declaration,<sup>5</sup> (viii) the objections and reservations of rights filed by parties in interest including those set forth on Exhibit A attached to the Reply (collectively, the “Objections”); (ix) the arguments of counsel made, and the evidence proffered and adduced, at the Sale Hearing; and due notice of the Motion and the form of this order (the “Proposed Sale Order”) having been provided; and all objections to the Transactions and the Proposed Sale Order having been withdrawn, resolved, or overruled; and it appearing that the relief granted herein is in the best interests of the Debtors, their estates, creditors, and all parties in interest in these chapter 11 cases; and upon the record of the Sale Hearing and these Chapter 11 Cases; and after due deliberation and sufficient cause appearing therefor, it is hereby

**FOUND AND DETERMINED THAT:**

A. **Fed. R. Bankr. P. 7052.** The findings and conclusions set forth herein constitute this Court’s findings of fact and conclusions of law pursuant to Bankruptcy Rule 7052 made applicable to this proceeding pursuant to Bankruptcy Rule 9014.<sup>6</sup> To the extent any of the following findings of fact constitute conclusions of law, they are adopted as such. To the extent any of the following conclusions of law constitute findings of fact, they are adopted as such.

B. **Jurisdiction and Venue.** This Court has jurisdiction to decide the Motion and approve the Transactions pursuant to 28 U.S.C. §§ 157 and 1334, and the *Amended Standing*

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*Leases Pursuant to Section 365 of the Bankruptcy Code; (D) Authorizing the Debtors to Consummate Transactions Related to the Above; and (E) Granting Other (related document(s)31) Filed by Bumble Bee Parent, Inc. [Docket No. 300].*

<sup>5</sup> *Declaration of Jerry Chong-Yih in Support of Entry of Order (A) Approving the Stalking Horse Agreement; (B) Approving the Sale to the Stalking Horse Bidder of Substantially All of the Purchased Assets of the Debtors Pursuant to Section 363 of the Bankruptcy Code Free and Clear of All Liens, Claims, Interests, and Encumbrances; (C) Approving the Assumption and Assignment of Certain Executory Contracts and Unexpired Leases Pursuant to Section 365 of the Bankruptcy Code; (D) Authorizing the Debtors to Consummate Transactions Related to the Above; and (E) Granting Other Relief [Docket No. 307].*

<sup>6</sup> The Court’s jurisdiction to approve the relief set forth in this Order is coextensive with its jurisdictional reach over the assets of the Debtors’ estates.



*Order of Reference* from the United States District Court for the District of Delaware, dated as of February 29, 2012. This matter is a core proceeding pursuant to 28 U.S.C. § 157(b)(2) and the Court may enter a final order hereon under Article III of the U.S. Constitution. Venue of these chapter 11 cases and the Motion in this District is proper under 28 U.S.C. §§ 1408 and 1409.

C. **Statutory and Rule Predicates.** The statutory and other legal predicates for the relief granted herein are sections 105(a), 363, and 365 of the Bankruptcy Code, Bankruptcy Rules 2002, 6004, 6006, and 9014, Local Rules 6004-1 and 6006-1.

D. **Opportunity to Object.** A fair and reasonable opportunity to object to, and be heard with respect to, the Motion and the Transactions has been given to all Persons entitled to notice pursuant to the Bidding Procedures Order, including, but not limited to, the following: (i) all non-Debtor parties to the Assumed Contracts, (ii) all parties who have requested notice in these chapter 11 cases pursuant to Bankruptcy Rule 2002, (iii) all applicable federal, state, and local taxing and regulatory authorities, (iv) all known plaintiffs or co-defendants in civil litigation filed against the Debtors, or their counsel; (v) all known parties holding or asserting a lien or other security interest in the Debtors' assets; and (vi) all of the Debtors' known creditors.

E. **Final Order.** This Order constitutes a final order within the meaning of 28 U.S.C. § 158(a).

F. **Sound Business Purpose.** The Debtors have demonstrated good, sufficient, and sound business purposes and justifications for approval of the Stalking Horse Agreement and Transactions and for entering into the Stalking Horse Agreement. The Debtors' entry into and performance under the Stalking Horse Agreement (i) constitutes a sound and reasonable exercise of the Debtors' business judgment; (ii) provides value to and is beneficial to the Debtors' estates, and is in the best interests of the Debtors and their stakeholders; and (iii) is reasonable and

appropriate under the circumstances. Business justifications for the Transactions include, but are not limited to, the following: (a) the Stalking Horse Agreement constitutes the highest or best offer received for the Purchased Assets; (b) the Stalking Horse Agreement presents the best opportunity to maximize the value of the Purchased Assets on a going concern basis and avoid decline and devaluation of the Purchased Assets; (c) unless the Transactions are concluded expeditiously, as provided for pursuant to the Stalking Horse Agreement, certainty of consummating the Transactions will be compromised and recoveries to creditors may be materially diminished; and (d) the value of the Debtors' estates will be maximized through the sale of the Purchased Assets pursuant to the Stalking Horse Agreement.

G. **Compliance with Bidding Procedures Order.** The Debtors and Buyer complied with the Bidding Procedures Order and the Bidding Procedures in all respects. Buyer was the Successful Bidder (as defined in the Bidding Procedures) for the Purchased Assets in accordance with the Bidding Procedures Order and Bidding Procedures.

H. **Highest or Best Value.** The Debtors and their advisors, including Houlihan Lokey Capital, Inc., (i) engaged in a robust and extensive marketing and sale process, both prior to the commencement of these chapter 11 cases and through the postpetition sale process pursuant to the Bidding Procedures Order and Bidding Procedures; (ii) conducted a fair and open sale process; and (iii) the Bidding Procedures Order, the Bidding Procedures, and the process utilized pursuant thereto were designed to obtain the highest or best value for the Purchased Assets for the Debtors and their estates, and any other transaction would not have yielded as favorable an economic result. The sale process, the Bidding Procedures, and the Auction were non-collusive, duly noticed, and provided a full, fair, and reasonable opportunity for any entity to make an offer to purchase the Purchased Assets.

I. No other Person or entity or group of Persons or entities has offered to purchase the Purchased Assets for an amount that would give an opportunity for equal or greater value to the Debtors than the value provided by the Buyer pursuant to the Stalking Horse Agreement. Execution of the Transactions is the best alternative available to the Debtors to maximize the return to their creditors and limit the losses to counterparties to the Assumed Contracts. No alternative to the Transactions exists that would provide a greater value to the Debtors, their creditors or other parties in interest.

J. The sale and assignment of the Purchased Assets outside of a plan of reorganization pursuant to the Stalking Horse Agreement neither impermissibly restructures the rights of the Debtors' creditors nor impermissibly dictates the terms of any chapter 11 plan of the Debtors. Neither the Stalking Horse Agreement nor the Transactions contemplated thereby constitutes a *sub rosa* chapter 11 plan.

K. **Fair Consideration.** The consideration to be paid by Buyer under the Stalking Horse Agreement constitutes fair and reasonable consideration for the Purchased Assets.

L. **No Successor or Other Derivative Liability.** Buyer is not, and will not be, a mere continuation, and is not holding itself out as a mere continuation, of any of the Debtors or their respective estates, enterprise, or operations, and there is no continuity between Buyer and the Debtors. The Transactions do not amount to a consolidation, merger, or *de facto* merger of Buyer with or into any of the Debtors.

M. **Good Faith.** The Stalking Horse Agreement and each of the transactions contemplated therein were negotiated, proposed, and entered into by the Debtors and Buyer in good faith, without collusion, and from arms'-length bargaining positions. Buyer is a "good faith Buyer" within the meaning of section 363(m) of the Bankruptcy Code and, as such, is

entitled to all the protections afforded thereby. Neither the Debtors nor Buyer have engaged in any conduct that would cause or permit the Stalking Horse Agreement to be avoided or costs and damages to be imposed under section 363(n) of the Bankruptcy Code. The Stalking Horse Agreement was not entered into for the purpose of hindering, delaying, or defrauding present or future creditors of the Debtors. Neither the Debtors nor the Buyer is entering into the Stalking Horse Agreement, or proposing to consummate the Transactions, fraudulently, for the purpose of statutory and common law fraudulent conveyance and fraudulent transfer claims whether under the Bankruptcy Code or under the laws of the United States, any state, territory, possession thereof, or the District of Columbia.

N. The sale of the Purchased Assets is consistent with the Debtors' policies concerning the transfer of personally identifiable information, or does not seek to transfer such information (if any). Accordingly, appointment of a consumer ombudsman pursuant to sections 363(b)(1)(A), (B) or section 332 of the Bankruptcy Code is not required with respect to the relief requested in the Motion.

O. **Notice.** As evidenced by the affidavits of service filed with this Court: (i) proper, timely, adequate, and sufficient notice of the Motion, the bidding process (including the deadline for submitting bids and the Auction), the Sale Hearing, the Transactions, and the Proposed Sale Order was provided by the Debtors to all interested parties; (ii) such notice was good, sufficient, and appropriate under the particular circumstances and complied with the Bidding Procedures Order, Bankruptcy Code sections 102(1) and 363(b), Bankruptcy Rules 2002, 6004, 9006, 9007, 9008, and 9014, Local Rules 6004-1 and 6006-1, and the procedural due process requirements of the United States Constitution; and (iii) no other or further notice of the Motion, the Transactions, the Bidding Procedures, the Sale Hearing, or the Proposed Sale Order is required.

With respect to Persons whose identities are not reasonably ascertained by the Debtors, publication of the notice in *USA Today*, national edition, on December 24, 2019, was sufficient and reasonably calculated under the circumstances to reach such Persons.

P. **Cure Notice**. As evidenced by the certificates of service filed with this Court, and in accordance with the provisions of the Bidding Procedures Order, the Debtors have served notice of the potential assumption and assignment of the Assumed Contracts and of the related proposed Cure Amounts (as defined below) upon each non-Debtor party to the Assumed Contracts (the “Cure Notice”). The service of the Cure Notice was good, sufficient, and appropriate under the circumstances and no further notice need be given with respect to the proposed Cure Amounts for the assumption and assignment of the Assumed Contracts. Subject to paragraph 28 of this Order, all non-Debtor parties to the Assumed Contracts have had a reasonable opportunity to object both to the proposed Cure Amounts listed on the Cure Notice and to the assumption and assignment of the Assumed Contracts to Buyer. No defaults exist in the Debtors’ performance under the Assumed Contracts as of the date of this Order other than the failure to pay the Cure Amounts or defaults that are not required to be cured.

Q. **Satisfaction of Section 363(f) Standards**. The Debtors may sell the Purchased Assets free and clear of all liens, claims (including those that constitute a “claim” as defined in section 101(5) of the Bankruptcy Code), rights, liabilities, encumbrances and other interests of any kind or nature whatsoever against the Debtors or the Purchased Assets (other than any Assumed Liabilities and Permitted Liens other than Permitted Tax Liens), including, without limitation, any debts arising under or out of, in connection with, or in any way relating to, any acts or omissions, obligations, demands, guaranties, rights, contractual commitments, restrictions, product liability claims, any and all claims arising under state or federal antitrust

laws, environmental liabilities, employee pension or benefit plan claims, multiemployer benefit plan claims, workers' compensation claims, retiree healthcare or life insurance claims or claims for taxes of or against the Debtors, and any derivative, vicarious, transferee or successor liability claims, rights or causes of action (whether in law or in equity, under any law, statute, rule or regulation of the United States, any state, territory, or possession thereof or the District of Columbia), whether arising prior to or subsequent to the commencement of these chapter 11 cases, whether known or unknown, and whether imposed by agreement, understanding, law, equity or otherwise arising under or out of, in connection with, or in any way related to the Debtors, the Debtors' interests in the Purchased Assets, the operation of the Debtors' business before the Closing (as defined below), or the transfer of the Debtors' interests in the Purchased Assets to Buyer, and all Excluded Liabilities (collectively, excluding any Acquired Claims, Assumed Liabilities and/or any Permitted Liens other than Permitted Tax Liens, the "Claims"), because, in each case, one or more of the standards set forth in section 363(f)(1)-(5) of the Bankruptcy Code have been satisfied. For purposes of this Order, "Permitted Tax Liens" shall mean Permitted Liens for Taxes, assessments or other governmental charges not yet due and payable or the amount or validity of which is being contested in good faith by appropriate Proceedings as set forth in subsection (i) of the defined term "Permitted Liens" in the Stalking Horse Agreement. Those holders of Claims who did not object (or who ultimately withdrew their objections, if any) to the Transactions or the Motion are deemed to have consented pursuant to section 363(f)(2) of the Bankruptcy Code. Those holders of Claims who did object that have an interest in the Purchased Assets fall within one or more of the other subsections of section 363(f) of the Bankruptcy Code and are therefore adequately protected by having their Claims that constitute interests in the Purchased Assets attach solely to the proceeds of the Transactions

ultimately attributable to the property in which they have an interest, in the same order of priority and with the same extent, validity, force, and effect that such holders had prior to the Transactions, subject to any rights, claims, and defenses that the Debtors' estates and/or the Debtors, as applicable, may possess with respect thereto. All Persons having Claims of any kind or nature whatsoever against the Debtors or the Purchased Assets shall be forever prohibited, barred, and estopped from pursuing or asserting such Claims against Buyer or any of its assets, property, Affiliates (including any Person who may at any time from the Agreement Date until the Closing serve as a director, officer, manager, employee or advisor of any Seller or Transferred Subsidiary), successors, assigns, or the Purchased Assets.

R. Buyer would not have entered into the Stalking Horse Agreement and would not consummate the transactions contemplated thereby, thus adversely affecting the Debtors and their estates and their creditors, if the sale of the Purchased Assets was not free and clear of all Claims, or if Buyer would, or in the future could, be liable for any such Claims.

S. The total consideration to be provided under the Stalking Horse Agreement reflects Buyer's reliance on this Order to provide it with title to and possession of the Purchased Assets free and clear of all Claims.

T. **Assumption and Assignment of Assumed Contracts.** The assumption and assignment of the Assumed Contracts is integral to the Stalking Horse Agreement, is in the best interests of the Debtors and their estates, and represents the valid and reasonable exercise of the Debtors' sound business judgment. Specifically, the assumption and assignment of the Assumed Contracts (i) is necessary to sell the Purchased Assets to Buyer; (ii) allows the Debtors to sell their business to Buyer as a going concern; (iii) limits the losses suffered by non-Debtor parties to the Assumed Contracts; and (iv) maximizes the recoveries to other creditors of the Debtors by

limiting the number and total asserted amount of claims against the Debtors' estates by avoiding the rejection of the Assumed Contracts.

U. With respect to each of the Assumed Contracts, the Debtors have met all of the requirements of section 365(b) of the Bankruptcy Code. The cure amounts required to be paid pursuant to Bankruptcy Code section 365(b), whether agreed upon or judicially resolved (the "Cure Amounts"), are deemed to be the entire cure obligation due and owing under the Assumed Contracts pursuant to or under Bankruptcy Code section 365(b) and are, except as otherwise set forth in this Order, set forth on Exhibit B attached hereto. Further, Buyer has provided adequate assurance of future performance under the Assumed Contracts in satisfaction of sections 365(b) and 365(f) of the Bankruptcy Code. Accordingly, the Assumed Contracts may be assumed by the Debtors and assigned to Buyer as provided for in the Stalking Horse Agreement and herein.

V. Validity of Transfer. As of the Closing Date (as defined in the Stalking Horse Agreement) of the Transactions (the "Closing"), the transfer of the Purchased Assets to Buyer will be a legal, valid, and effective transfer of the Purchased Assets, and will vest Buyer with all right, title, and interest of the Debtors in respect of the Purchased Assets, free and clear of all Claims. The consummation of the Transactions is legal, valid, and properly authorized under all applicable provisions of the Bankruptcy Code, including, without limitation, sections 105(a), 363(b), 363(f), 363(m), 365(b), and 365(f) of the Bankruptcy Code and all of the applicable requirements of such sections have been complied with in respect of the Transactions.

W. The Debtors (i) have full corporate power and authority to execute the Stalking Horse Agreement and all other documents contemplated thereby, and the Transactions have been duly and validly authorized by all necessary corporate action of the Debtors; (ii) have all of the corporate power and authority necessary to consummate the transactions contemplated by the



Stalking Horse Agreement; and (iii) upon entry of this Order, other than any consents identified in the Stalking Horse Agreement (including with respect to antitrust or other regulatory matters), need no consent or approval from any other Person to consummate the Transactions.

X. The Purchased Assets of the Debtors constitute property of their estates and good title is vested in the Debtors' estates within the meaning of section 541(a) of the Bankruptcy Code.

Y. The Stalking Horse Agreement is a valid and lawful contract binding upon each of the signatories thereto and shall be enforceable pursuant to its terms. The Stalking Horse Agreement was not entered into for the purpose of hindering, delaying, or defrauding creditors under the Bankruptcy Code or under laws of the United States, any state, territory, possession, or the District of Columbia. This Order, the Stalking Horse Agreement, and, upon Closing, the Transactions, and the consummation thereof, shall be specifically enforceable against and binding upon (without posting any bond) the Buyer, the Debtors, any chapter 7 or chapter 11 trustee appointed in these chapter 11 cases, and shall not be subject to rejection or avoidance by the foregoing parties or any other Person.

Z. **Waiver of Bankruptcy Rules 6004(h) and 6006(d).** The sale of the Purchased Assets must be approved and consummated promptly in order to preserve the value of the Purchased Assets. Therefore, time is of the essence in consummating the Transactions, and the Debtors and Buyer intend to close the Transactions as soon as reasonably practicable. The Debtors have demonstrated compelling circumstances and a good, sufficient, and sound business purpose and justification for the immediate approval and consummation of the Transactions as contemplated by the Stalking Horse Agreement. Accordingly, there is sufficient cause to lift the

stay contemplated by Bankruptcy Rules 6004(h) and 6006(d) with regards to the transactions contemplated by this Order.

AA. **Legal and Factual Bases.** The legal and factual bases set forth in the Motion, the Reply, the declarations filed in support thereof, and presented at the Sale Hearing establish just cause for the relief granted herein.

**NOW THEREFORE, IT IS ORDERED THAT:**

1. **Motion is Granted.** The Motion and the relief requested therein is granted and approved as set forth herein.

2. **Objections Overruled.** Any and all objections to the Motion or the relief requested therein that have not been withdrawn with prejudice, waived, or settled as announced to this Court at the Sale Hearing or by stipulation filed with this Court, including the Objections, and all reservations of rights included therein, are hereby overruled on the merits and with prejudice.

3. **Notice.** Notice of the Sale Hearing was fair and equitable under the circumstances and complied in all respects with section 102(1) of the Bankruptcy Code and Bankruptcy Rules 2002, 6004, and 6006.

4. **Fair Purchase Price.** The consideration provided by Buyer under the Stalking Horse Agreement is fair and reasonable and constitutes (i) reasonably equivalent value under the Bankruptcy Code, the Uniform Fraudulent Transfer Act or the Uniform Voidable Transactions Act; (ii) fair consideration under the Uniform Fraudulent Conveyance Act; and (iii) reasonably equivalent value, fair consideration and fair value under any other applicable laws of the United States, any state, territory or possession or the District of Columbia.

5. **Approval of the Debtors' Entry Into Stalking Horse Agreement.** The Debtors' entry into the Stalking Horse Agreement, including all transactions contemplated thereby and all of the terms and conditions thereof, is hereby authorized in its entirety. The failure to specifically include or reference in this Order any particular provisions of the Stalking Horse Agreement, including any of the documents, agreements, or instruments related thereto and executed in connection therewith, shall not diminish or impair the effectiveness of such provisions, documents, agreements, or instruments, it being the intent of this Court that entry into the Stalking Horse Agreement be authorized and approved in its entirety.

6. **Approval of the Backup Bid.**<sup>7</sup> Brookfield Principal Credit LLC, solely in its capacity as Term Loan Agent and DIP Term Loan Agent, Honey Blue U.S. Acquisition, L.P., as U.S. Buyer, Honey Blue Canada Acquisition, Inc., as Canadian Buyer, and Honey Blue Equity Acquisition, Inc., as Equity Buyer (collectively, the "Credit Bid Backup Bidder") is hereby approved as the Backup Bidder for the Purchased Assets, and the Bid submitted by Credit Bid Backup Bidder is hereby approved and authorized as the Backup Bid and shall remain open as the Backup Bid pursuant to the terms of the Bidding Procedures. In the event that the Stalking Horse Bidder cannot or does not consummate the Transactions in accordance with this Order, the Debtors may designate the Backup Bidder to be the Successful Bidder and the Backup Bid to be the Successful Bid upon the filing of a notice to such effect with the Court, in which case: (i) the Credit Bid Backup Bidder, not the Stalking Horse Bidder, shall be deemed to be the "Buyer" for all intents and purposes under this Order; (ii) the Credit Bid Backup Bidder's Purchase

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<sup>7</sup> Capitalized terms in this paragraph 6 but not otherwise defined in this Order shall have the meanings ascribed to such terms in the Bidding Procedures, the *Final Order: (I) Authorizing Debtors to (A) Obtain Postpetition Secured Financing and (B) Utilize Cash Collateral; (II) Granting Liens and Superpriority Administrative Expense Claims; (III) Granting Adequate Protection; (IV) Modifying Automatic Stay; and (V) Granting Related Relief* [Docket No. 173], or Exhibit A to the *Notice of Designation of Credit Bid Backup Bid* [Docket No. 310].

Agreement and related documentation, subject to execution thereof, shall be deemed to be, collectively, the “Stalking Horse Agreement” for all intents and purposes under this Order; (iii) the transactions contemplated under the Credit Bid Backup Bidder’s Purchase Agreement and related documentation shall be deemed to be the “Transactions” for all intents and purposes under this Order; (iv) the Debtors shall be authorized to take all actions necessary or appropriate to effectuate the relief granted pursuant to this Order in light of the foregoing; (v) pursuant to the Bidding Procedures and applicable law (including Bankruptcy Code sections 363(b) and 363(k)) and in accordance with the DIP Orders, the Credit Bid Backup Bidder (on behalf of the Term Agents) was authorized to and did credit bid for the Purchased Assets: (A) all of the DIP Term Loan Debt and (B) a portion of the Term Loan Debt equal to the Credit Bid Amount less than the amount of DIP Term Loan Debt, which was a valid and proper offer pursuant to the Bidding Procedures Order and Bankruptcy Code sections 363(b) and 363(k) (the “Credit Bid”); and (vi) there is no cause to limit the amount of the Credit Bid under section 363(k) of the Bankruptcy Code.

7. **Consummation of Transactions.** Pursuant to sections 105, 363, and 365 of the Bankruptcy Code, the Debtors, as well as their officers, employees, and agents, are authorized to execute, deliver, and perform their obligations under and comply with the terms of the Stalking Horse Agreement and to consummate the Transactions, including by taking any and all actions as may be reasonably necessary or desirable to implement the Transactions and each of the transactions contemplated thereby or to otherwise effectuate the relief granted pursuant to this Order.

8. The Debtors, their Affiliates, and their respective officers, employees, and agents, are authorized to execute and deliver, and authorized to perform under, consummate, and

implement all additional instruments and documents that may be reasonably necessary or desirable to implement the Stalking Horse Agreement and to take all further actions as may be reasonably (i) requested by Buyer for the purpose of assigning, transferring, granting, conveying, and conferring to Buyer, or reducing to Buyer's possession, the Purchased Assets or (ii) necessary or appropriate to the performance of the obligations contemplated by the Stalking Horse Agreement, all without further order of this Court.

9. All Persons that are currently in possession of some or all of the Purchased Assets are hereby directed to surrender possession of such Purchased Assets to Buyer as of the Closing.

10. Each and every federal, state, local, or foreign government or governmental or regulatory authority, agency, board, bureau, commission, court, department, or other governmental entity is hereby authorized to accept any and all documents and instruments reasonably necessary or appropriate to consummate the transactions contemplated by the Stalking Horse Agreement.

11. Nothing in this Order or the Stalking Horse Agreement releases, nullifies, precludes, or enjoins the enforcement of any police or regulatory liability to a governmental unit that any entity would be subject to as the owner or operator of property after the Closing Date.

12. Without limiting the provisions of paragraph 11 above, but subject to Bankruptcy Code section 525(a), no governmental unit may revoke or suspend any right, license, trademark or other permission relating to the use of the Purchased Assets of the Debtors sold, transferred, or conveyed to the Buyer on account of the filing or pendency of these chapter 11 cases or the consummation of the sale of the Purchased Assets.

13. **Transfer of Assets Free and Clear.** Pursuant to sections 105(a), 363(b), 363(f), and 365 of the Bankruptcy Code, the Debtors are authorized to transfer the applicable Purchased Assets in accordance with the terms of the Stalking Horse Agreement. Upon the Closing, such transfer shall: (i) be valid, legal, binding, and effective; (ii) vest Buyer with all right, title, and interest of the Debtors in respect of the Purchased Assets; and (iii) be free and clear of all Claims in accordance with section 363(f) of the Bankruptcy Code, with all Claims that represent interests in property to attach to the net proceeds of the Transactions, in the same amount and order of their priority, with the same extent, validity, force and effect which they have against the Purchased Assets, and subject to any rights, claims, and defenses that the Debtors' estates and/or the Debtors, as applicable, may possess with respect thereto. For the avoidance of doubt, the applicable Purchased Assets shall be transferred in accordance with the Stalking Horse Agreement free and clear of all Permitted Tax Liens.

14. **Injunction.** Except as otherwise provided in the Stalking Horse Agreement, all Persons (and their respective successors and assigns) including, without limitation, all debt holders, equity security holders, governmental, tax and regulatory authorities, lenders, employees, former employees, pension plans, multiemployer pension plans, labor unions, trade creditors, any holders of Claims against the Debtors arising from any state or federal antitrust laws, and any other creditors holding Claims against the Debtors, the Purchased Assets, or the Debtors' business are hereby forever prohibited, barred, and estopped from asserting or pursuing such Claims against Buyer, its Affiliates, successors, or assigns, its property, or the Purchased Assets, including, without limitation, by taking any of the following actions: (i) commencing or continuing in any manner any action or other proceeding against Buyer, its Affiliates, successors or assigns, assets, or properties; (ii) enforcing, attaching,

collecting, or recovering in any manner any judgment, award, decree, or order against Buyer, its Affiliates, successors or assigns, assets, or properties; (iii) creating, perfecting, or enforcing any Claim against Buyer, its successors or assigns, assets, or properties; (iv) asserting a Claim as a setoff or right of subrogation of any kind against any obligation due Buyer or its successors or assigns; or (v) commencing or continuing any action in any manner or place that does not comply, or is inconsistent, with the provisions of this Order or the agreements or actions approved, contemplated or taken in respect thereof.

15. All Persons are hereby prohibited from taking any action that would interfere with or adversely affect the ability of the Debtors to transfer the Purchased Assets in accordance with the terms of the Stalking Horse Agreement and this Order. Following the Closing, no holder of any Claim shall interfere with Buyer's title to or use and enjoyment of the Purchased Assets or assert any claims against the Buyer based on or related to any such Claim or based on any actions the Debtors have taken or may take, or failed to take or may fail to take, in these chapter 11 cases. Except as set forth in the Stalking Horse Agreement, Buyer and its Affiliates, successors and assigns shall have no liability for any Claims, causes of action, obligations, demands, losses, claims, taxes, costs, and expenses of any kind, character, or nature whatsoever, whether known or unknown as of the Closing, now existing or hereafter arising, whether fixed or contingent, whether derivatively, vicariously, as a transferee or successor or otherwise, of any kind, nature or character whatsoever relating to or arising from the Debtors, their estates, the Purchased Assets, or the Transactions, including with respect to: (i) any employment or labor agreements; (ii) any pension, welfare, compensation or other employee benefit plans, agreements, practices and programs, including, without limitation, any pension plan of or related to any of the Debtors or any Debtor's Affiliates or predecessors or any current

or former employees of any of the foregoing, including, without limitation, the Employee Benefit Plans and any participation or other agreements related to the Employee Benefit Plans, or the termination of any of the foregoing; (iii) the Debtors' business operations or the cessation thereof; (iv) any litigation involving one or more of the Debtors; (v) any employee, workers' compensation, occupational disease or unemployment or temporary disability related law, including, without limitation, claims that might otherwise arise under or pursuant to (a) the Employee Retirement Income Security Act of 1974, as amended, (b) the Fair Labor Standards Act, (c) Title VII of the Civil Rights Act of 1964, (d) the Federal Rehabilitation Act of 1973, (e) the National Labor Relations Act, (f) the Worker Adjustment and Retraining Notification Act of 1988, (g) the Age Discrimination and Employee Act of 1967 and Age Discrimination in Employment Act, as amended, (h) the Americans with Disabilities Act of 1990, (i) the Consolidated Omnibus Budget Reconciliation Act of 1985, (j) the Multiemployer Pension Plan Amendments Act of 1980, (k) state and local discrimination laws, (l) state and local unemployment compensation laws or any other similar state and local laws, (m) state workers' compensation laws or (n) any other state, local or federal employee benefit laws, regulations or rules or other state, local or federal laws, regulations or rules relating to, wages, benefits, employment or termination of employment with any or all Debtors or any predecessors; (vi) any antitrust laws; (vii) any product liability or similar laws, whether state or federal or otherwise; (viii) any environmental laws, rules, or regulations, including, without limitation, under the Comprehensive Environmental Response, Compensation, and Liability Act, 42 U.S.C. §§ 9601, et seq., or similar state statutes; (ix) any bulk sales or similar laws; (x) any federal, state, or local tax statutes, regulations, or ordinances, including, without limitation, the Internal Revenue Code of 1986, as amended; and (xi) any statute or theory of or related to successor liability, including



the common law doctrine of *de facto* merger or successor or transferee liability, or successor-in-interest liability theory.

16. The entry of this Order shall not effect any release of (i) any future or ongoing obligation(s) under the Stalking Horse Agreement, this Order, the Seller Documents, the Buyer Documents, or the DIP Secured Loan Facilities or (ii) any Person's rights, claims, causes of action, or remedies relating to the foregoing.

17. **General Assignment.** This Order (i) shall be effective as a determination that, as of the Closing, the conveyances and transfers described herein and the Stalking Horse Agreement have been effected and (ii) is and shall be binding upon and govern the acts of all Persons, including all filing agents, filing officers, title agents, title companies, recorders of mortgages, recorders of deeds, registrars of deeds, administrative agencies, governmental departments, secretaries of state, federal and local officials, and all other Persons who may be required by operation of law, the duties of their office, or contract, to accept, file, register, or otherwise record or release any documents or instruments that reflect that Buyer is the assignee and owner of the Purchased Assets free and clear of all Claims, or who may be required to report or insure any title or state of title in or to any lease; and each of the foregoing Persons is hereby authorized and directed to accept for filing any and all of the documents and instruments reasonably necessary or appropriate to consummate the transactions contemplated by the Stalking Horse Agreement. This Order shall be construed and shall constitute for any and all purposes a full and complete general assignment, conveyance, and transfer of the Purchased Assets and/or a bill of sale or assignment transferring indefeasible title and interest in the Purchased Assets, including the Assumed Contracts, to the Buyer on the terms set forth in the Stalking Horse Agreement.

18. **Release of Interests.** If any Person that has filed financing statements, mortgages, mechanic's liens, *lis pendens*, or other documents or agreements evidencing Claims, liens, interests, or encumbrances on, or claims against or interests in the Purchased Assets (including, for the avoidance of doubt, the Term Agents and ABL Agents) shall not have delivered to the Debtors prior to the Closing, in proper form for filing and executed by the appropriate parties, termination statements, instruments of satisfaction, or releases of all interests which the Person has with respect to the Purchased Assets, then with regard to the Purchased Assets that are purchased by Buyer pursuant to the Stalking Horse Agreement and this Order (i) the Debtors are hereby authorized to execute and file such statements, instruments, or releases on behalf of the Person with respect to the Purchased Assets and (ii) Buyer is hereby authorized to file, register, or otherwise record a certified copy of this Order, which, once filed, registered or otherwise recorded, shall constitute conclusive evidence of the release of all Claims against the Purchased Assets. This Order is deemed to be in recordable form sufficient to be placed in the filing or recording system of each and every federal, state, or local government agency, department, or office.

19. To the maximum extent available under applicable law and to the extent provided for under the Stalking Horse Agreement, Buyer shall be authorized, as of the Closing, to operate under any license, permit, registration, and governmental authorization or approval of the Debtors with respect to the Purchased Assets and, to the maximum extent available under applicable law and to the extent provided for under the Stalking Horse Agreement, all such licenses, permits, registrations, and governmental authorizations and approvals are deemed to have been transferred to Buyer as of the Closing; *provided, however*, that, for the avoidance of doubt, nothing in this Order or the Stalking Horse Agreement shall authorize the transfer to the

Buyer of any government-issued license, permit, or registration, or governmental authorization or approval without the Buyer's compliance with all applicable legal requirements under non-bankruptcy law governing such transfer. To the maximum extent available under applicable law, all existing licenses or permits applicable to the Debtors' business shall remain in place until either new licenses and permits are obtained or existing licenses and permits are transferred in accordance with applicable administrative procedures.

20. **Sale Proceeds; Payment of Certain Indebtedness.** Upon the consummation of the Transaction, and the application of proceeds thereof, (i)(x) all outstanding Obligations (including, without limitation, any accrued but unpaid interest, fees and expenses, any prepayment premium, the outstanding principal balance of loans made thereunder, all obligations in respect of Letters of Credit, and all Bank Product Obligations) under the DIP ABL Credit Agreement as of the Closing (the "Existing DIP ABL Obligations") and (y) to the extent not discharged prior to the consummation of the Transaction, all outstanding Obligations (including without limitation any accrued but unpaid interest, fees and expenses, any prepayment premium, the outstanding principal balance of loans made thereunder, all obligations in respect of Letters of Credit, and all Bank Product Obligations) under the Prepetition ABL Credit Agreement as of Closing (the "Existing Prepetition ABL Obligations"), in each case of clause (x) and (y), other than (1) contingent indemnification Obligations with respect to which no claim has been threatened or asserted, (2) any Bank Product Obligations (other than Hedge Obligations) that, by the terms of the applicable Bank Product Agreement are not required to be repaid or cash collateralized as a result of the repayment of other Obligations, (3) any Hedge Obligations that, by the terms of the applicable Bank Product Agreement are not required to be repaid as a result of the repayment of other Obligations, shall be paid in full in cash, or cash collateralized or

otherwise terminated in a manner satisfactory to the applicable issuing banks, as applicable, from the cash proceeds of the Transaction to the secured parties thereunder; it being understood and agreed that all capitalized terms in this clause (i) not otherwise defined in this Order shall have the meanings ascribed to them in the DIP ABL Credit Agreement and/or the Prepetition ABL Credit Agreement, as applicable, (ii) all Obligations (as defined in the DIP Term Loan Agreement) (including any accrued but unpaid interest and fees, any prepayment premium and outstanding principal, but excluding contingent indemnification obligations for which no underlying claim has been asserted) as of the Closing (the "Existing DIP Term Loan Obligations") under the DIP Term Loan Agreement shall be paid in full in cash to the secured parties thereunder and (iii) (x) an amount equal to the Prepetition Term Loan Repayment Amount (calculated as set forth in Schedule 1 hereto) of the Obligations outstanding (including any accrued but unpaid interest and fees, any prepayment premium and outstanding principal, but excluding contingent indemnification obligations for which no underlying claim has been asserted and Obligations in respect of Bank Product Agreements to the extent such Obligations are not yet due) as of the Closing (the "Existing Prepetition Term Loan Obligations") under the Prepetition Term Loan Agreement shall be paid in cash to the secured parties thereunder ("Prepetition Term Loan Lenders") and (y) the Prepetition Term Loan Lenders shall have exchanged their right to receive repayment of an amount equal to the Term Loan Rollover Amount (calculated as set forth in Schedule 1 hereto) of the Existing Prepetition Term Loan Obligations for term loans under the term loan facility incurred by the Buyer to finance the Transaction; it being understood and agreed that all capitalized terms in this clause (iii) not otherwise defined in this Order shall have the meanings ascribed to them the Prepetition Term Loan Agreement. Nothing in this paragraph 21 or Schedule 1 hereto shall alter the rights and

obligations of the parties to the DIP Intercreditor Agreement (as defined in the DIP ABL Credit Agreement) thereunder with respect to ABL Priority Collateral (as defined in the DIP Intercreditor Agreement) (or the proceeds thereof) or Term Priority Collateral (as defined in the DIP Intercreditor Agreement) (or the proceeds thereof).

21. **D&O Policy.** On or before the Closing Date, the Debtors are authorized, effective immediately upon entry of his Order, to purchase insurance policies for directors' and officers' liability as provided for in any orders entered by the Court approving the Debtors' entry into any postpetition debtor in possession financing facility and any budget in connection therewith and/or authorizing the Debtors' use of cash collateral and any budget in connection therewith.

22. **No Successor or Other Derivative Liability.** By virtue of the Transactions, Buyer shall not be deemed to: (i) be a legal successor, or otherwise be deemed a successor to any of the Debtors; (ii) have, *de facto* or otherwise, merged with or into any or all Debtors; or (iii) be a mere continuation or substantial continuation, or be holding itself out as a mere continuation, of any or all Debtors or their respective estates, or the enterprise or operations of any or all Debtors.

23. **Assumption and Assignment of Assumed Contracts.** The Debtors are hereby authorized in accordance with sections 105(a) and 365 of the Bankruptcy Code to assume and assign the Assumed Contracts to Buyer free and clear of all Claims, and to execute and deliver to Buyer such documents or other instruments as may be reasonably necessary to assign and transfer the Assumed Contracts to Buyer, as provided in the Stalking Horse Agreement. Upon the Closing, Buyer shall succeed to the entirety of the Debtors' rights and obligations in respect of the Assumed Contracts and, pursuant to section 365(k) of the Bankruptcy Code, the

Debtors shall be relieved from any further liability with respect to the Assumed Contracts. Buyer acknowledges and agrees that, from and after the Closing, Buyer shall comply with the terms of each Assumed Contract in its entirety.

24. All Cure Amounts that have not been waived shall be determined in accordance with the Bidding Procedures Order and paid in accordance with the terms of the Stalking Horse Agreement. Payment of the Cure Amounts shall be in full satisfaction and cure of any and all defaults under the Assumed Contracts for purposes of section 365 of the Bankruptcy Code, and upon such payment such Assumed Contracts shall be deemed to be in full force and effect, free of default for such purposes. Each non-Debtor party to an Assumed Contract is forever prohibited, barred, and estopped from asserting against the Debtors or Buyer, their Affiliates, successors, or assigns, or the property of any of them, any default existing as of the date of the Sale Hearing if such default was not raised or asserted prior to or at the Sale Hearing.

25. The Cure Amounts set forth on Exhibit B attached to this Order are the final Cure Amounts for purposes of this Order and the Transactions. Such Cure Amounts are and shall be deemed to be finally determined. To the extent a non-Debtor party to an Assumed Contract failed to timely object to a proposed Cure Amount, any such non-Debtor party shall be prohibited from challenging, objecting to, or denying the validity and finality of such Cure Amount at any time.

26. If a non-Debtor party to an Assumed Contract objects solely to the proposed Cure Amount, the Debtors may, with the consent of, or at the direction of, the Stalking Horse Bidder, pay the undisputed portion of such Cure Amount and place the disputed amount in a segregated account pending further order of the Court or mutual agreement of the parties. So

long as such disputed amounts are held in such segregated account, the Debtors may, without delay, assume and assign such Assumed Contract. Under such circumstances, the objecting non-Debtor counterparty's recourse is limited to the funds held in such segregated account.

27. Upon the Closing, the Debtors shall file a notice of sale closing and serve the same on all counterparties to the Assumed Contracts. Such notice shall serve as notice that such Assumed Contracts have actually been assumed and assigned.

28. Notwithstanding anything to the contrary herein, with respect to any executory contract or unexpired lease identified on a Supplemental Assumption Notice (as defined below) (each such contract or lease, a "Supplemental Contract"), such Supplemental Contract shall be deemed an Assumed Contract under this Order provided that the applicable contract counterparty does not object to the Supplemental Assumption Notice by the Supplemental Assumption Objection Deadline (as defined below), and the Cure Amount for that Supplemental Contract shall be as set forth in the Supplemental Assumption Notice unless a different amount is agreed to by the Debtors (or the Buyer, if applicable) and the affected counterparty in writing. If an affected counterparty objects to the Supplemental Assumption Notice with respect to its Supplemental Contract by the Supplement Assumption Objection Deadline, then such Supplemental Contract shall only be treated as an Assumed Contract upon either (i) the withdrawal of the applicable objection or (ii) further order of the Court. For purposes of this paragraph 28, "Supplemental Assumption Notice" shall mean (i) that certain notice to be filed on January 23, 2020, or (ii) any subsequent notice setting forth additional executory contracts and unexpired leases to be assumed and assigned to the Successful Bidder, the proposed Cure Amount for any Supplemental Contract, and the applicable Supplemental Assumption Objection Deadline and shall contain a statement that the failure to timely object to

the Supplemental Assumption Notice by the Supplemental Assumption Objection Deadline shall result in the contract being assumed and assigned in accordance with this Order. For purposes of this paragraph 28, “Supplemental Assumption Objection Deadline” shall mean 4:00 p.m. (prevailing Eastern Time) on the date that is ten (10) days after the filing and service of a Supplemental Assumption Notice (or the next business day if that date does not fall on a business day).

29. *Ipsa Facto* Clauses Ineffective. The Assumed Contracts shall be transferred to, and remain in full force and effect for the benefit of, Buyer in accordance with their respective terms, including all obligations of Buyer as the assignee of the Assumed Contracts, notwithstanding any provision in any such Assumed Contracts (including, without limitation, those of the type described in sections 365(e)(1) and (f) of the Bankruptcy Code) that prohibits, restricts, or conditions such assignment or transfer. There shall be no, and all non-Debtor parties to any Assumed Contract are forever prohibited, barred, and estopped from raising or asserting against the Debtors or Buyer any defaults, breach, claim, pecuniary loss, rent accelerations, escalations, assignment fees, increases, or any other fees charged to Buyer or the Debtors as a result of the assumption or assignment of the Assumed Contracts.

30. Upon the Debtors’ assumption and assignment of the Assumed Contracts to Buyer, no default shall exist under any Assumed Contracts, and no non-Debtor party to any Assumed Contracts shall be permitted to declare a default by any Debtor or Buyer, or otherwise take action against Buyer, as a result of any Debtor’s financial condition, bankruptcy, or failure to perform any of its obligations under the relevant Assumed Contracts. Any provision in an Assumed Contract that prohibits or conditions the assignment or sublease of such Assumed Contract (including without limitation, the granting of a lien therein) or allows the non-Debtor



party thereto to terminate, recapture, impose any penalty, condition on renewal, or extension, or modify any term or condition upon such assignment or sublease, constitutes an unenforceable anti-assignment provision that is void and of no force and effect solely with respect to assignment of the Assumed Contracts in the Transactions. The failure of the Debtors or Buyer to enforce at any time one or more terms or conditions of any Assumed Contract shall not be a waiver of such terms or conditions, or of the Debtors' and Buyer's rights to enforce every term and condition of the Assumed Contract.

31. **Statutory Mootness.** The transactions contemplated by the Stalking Horse Agreement are undertaken by Buyer in good faith, as that term is used in section 363(m) of the Bankruptcy Code and, accordingly, the reversal or modification on appeal of the authorization provided herein of the Transactions shall neither affect the validity of the Transactions nor the transfer of the Purchased Assets to Buyer free and clear of Claims, unless such authorization is duly stayed before the Closing pending such appeal.

32. **No Avoidance of Stalking Horse Agreement.** Neither the Debtors nor Buyer has engaged in any conduct that would cause or permit the Stalking Horse Agreement to be avoided or costs and damages to be imposed under section 363(n) of the Bankruptcy Code.

33. **Waiver of Bankruptcy Rules 6004(h) and 6006(d).** Notwithstanding the provisions of Bankruptcy Rules 6004(h) and 6006(d) or any applicable provisions of the Local Rules, this Order shall not be stayed after the entry hereof, but shall be effective and enforceable immediately upon entry, and the 14-day stay provided in Bankruptcy Rules 6004(h) and 6006(d) is hereby expressly waived and shall not apply. Time is of the essence in closing the Transactions and the Debtors and Buyer intend to close the Transactions as soon as practicable.

34. **Binding Effect.** The terms and provisions of the Stalking Horse Agreement and this Order shall be binding in all respects upon, or shall inure to the benefit of, the Debtors, their estates and their creditors, Buyer and its Affiliates, successors, and assigns, and any affected third parties, including all Persons asserting Claims, notwithstanding any subsequent dismissal of the chapter 11 cases or the appointment of any trustee, examiner, or receiver under any chapter of the Bankruptcy Code or any other law, and all such provisions and terms shall likewise be binding on such trustee, examiner, or receiver and shall not be subject to rejection or avoidance by the Debtors, their estates, their creditors or any trustee, examiner, or receiver, and any such trustee, examiner or receiver shall be authorized to perform under the Stalking Horse Agreement without the need for further order of this Court.

35. **Conflicts; Precedence.** In the event that there is a direct conflict between the terms of this Order and the terms of (i) the Stalking Horse Agreement or (ii) any other order of this Court, the terms of this Order shall control. Nothing contained in any chapter 11 plan hereinafter confirmed in these chapter 11 cases, or any order confirming such plan, shall conflict with or derogate from the provisions of the Stalking Horse Agreement or the terms of this Order, and this Order shall control in the event of any such potential conflict.

36. **Modification of Stalking Horse Agreement.** The Stalking Horse Agreement, and any related agreements, documents, or other instruments, may be modified, amended, or supplemented by the parties thereto, in a writing signed by the party against whom enforcement of any such modification, amendment, or supplement is sought, and in accordance with the terms thereof, without further order of this Court; *provided* that any modification, amendment, or supplement that materially changes the terms of the Stalking Horse Agreement or

any related agreements, documents, or other instruments shall be subject to further Court approval.

37. **Bulk Sales.** No bulk sales law, bulk transfer law, or similar law of any state or other jurisdiction shall apply in any way to the Transactions. The Debtors and the Buyer waive, and hereby shall be deemed to have waived, any requirement of compliance with, and any claims related to non-compliance with, the provisions of any bulk sales, bulk transfer, or similar law of any jurisdiction that may be applicable.

38. **Conditions Precedent.** Notwithstanding anything to the contrary herein, none of the parties to the Stalking Horse Agreement shall have an obligation to close the Transactions until all conditions precedent in the Stalking Horse Agreement to the parties' respective obligations to close the Transactions have been met, satisfied, or waived in accordance with the terms of the Stalking Horse Agreement.

39. **Retention of Jurisdiction.** This Court shall retain exclusive jurisdiction to, among other things, (i) interpret, enforce, and implement the terms and provisions of this Order and the Stalking Horse Agreement (including all amendments thereto, any waivers and consents thereunder, and of each of the agreements executed in connection therewith) and (ii) adjudicate disputes related to this Order and the Stalking Horse Agreement (including all amendments thereto, any waivers and consents thereunder, and of each of the agreements executed in connection therewith).

40. **Sections 332 and 363(b)(1)(A), (B).** The sale pursuant to the Stalking Horse Agreement satisfies section 363(b)(1)(A) of the Bankruptcy Code and is consistent with the Debtors' policies, if any, in effect as of the date hereof prohibiting the transfer of personally identifiable information about individuals to persons that are not affiliated with the Debtors. To

the extent any such personally identifiable information exists and the transfer of such information is inconsistent with such policies, the Stalking Horse Agreement is hereby amended to provide that any such information constitutes an Excluded Asset and shall not be transferred to Buyer. Accordingly, a consumer privacy ombudsman was not required nor appointed pursuant to sections 363(b)(1)(B) or 332 of the Bankruptcy Code.

41. **DOJ Agreement.** “DOJ Agreement” as used in Section 1.1 of the Stalking Horse Agreement is modified to mean the following from United States of America v. Bumble Bee Foods, LLC, Case No. 17-00249 (EMC) (N.D. Cal.): (a) the Judgment in a Criminal Case, ECF # 42, filed on August 7, 2017, (b) the Amended Plea Agreement, ECF # 32, filed on August 2, 2017 by and among the United States of America and Bumble Bee Foods, LLC, and (c) any amendments to that Judgment that may be issued with the prior written consent of the Buyer except in the event that the Buyer fails to comply with the obligations under the DOJ Agreement for which it has successor liability. Further, Section 2.3 of the Stalking Horse Agreement is modified to provide that notwithstanding any other provision of the Stalking Horse Agreement or this Order, the Buyer has contracted to pay and explicitly agrees to pay the remaining criminal fine owed as of the date hereof (*i.e.* \$17 million) by the defendant Bumble Bee Foods LLC to the United States of America pursuant to paragraph 9(a) of the Amended Plea Agreement and the Schedule of Payments set forth in the Judgement. Furthermore, section 10.18 “Non-Recourse” of the Stalking Horse Agreement is hereby amended to exclude a release of potential liability under the DOJ Agreement of Big Catch Cayman L.P. or Bumble Bee Foods S.a.r.l., and this Order shall not affect the liability of any party that currently is obligated under the DOJ Agreement and that is not a debtor in these cases to pay the sums under the DOJ Agreement to the United States. Moreover, the Buyer shall have successor liability for the

obligations under the DOJ Agreement pursuant and subject to the terms of sections 2.1(o) and 2.3(b) of the Stalking Horse Agreement; provided, however, that, notwithstanding the foregoing or any other provision of the Stalking Horse Agreement to the contrary, the Buyer shall not assume and shall not be deemed to have assumed, and shall have no successor liability, for any other obligations under the DOJ Agreement or to pay any amounts owed or that could be owed by Big Catch Cayman L.P. to the United States in the maximum of \$81.5 million in the event of a Qualifying Transaction, as defined in Attachment A to the Amended Plea Agreement.

42. **Anova Holding USA, LLC Objection.** The objection of Anova Holding USA, LLC [Docket No. 257] is withdrawn without prejudice and all parties' rights are reserved.

43. **Matson Logistics, Inc. Objection.** Notwithstanding anything to the contrary set forth on Exhibit B to this Order, the establishment of the Cure Amounts for that certain Broker Transportation Agreement Between Bumble Bee and Matson Logistics, Inc. ("Matson") dated as of February 1, 2016 (the "Matson Contract") shall be adjourned to the hearing scheduled for January 29, 2020, provided that the Debtors and Matson may agree to establishment of a Cure Amount with respect to the Matson Contract without need for further order of the Court.

44. **Wal-Mart Stores, Inc. Objection.** Notwithstanding anything to the contrary set forth on Exhibit B to this Order, the establishment of the Cure Amounts for Walmart Inc. f/k/a Wal-Mart Stores, Inc. and certain of its subsidiaries ("Walmart") shall be adjourned, provided that the Debtors and Walmart may agree to establishment of a Cure Amount without need for further order of the Court.

45. **Dolgencorp, LLC Objection.** Notwithstanding anything in this Order or the Stalking Horse Agreement to the contrary, including the establishment of any Cure Amount

as \$0.00, with respect to the objection of Dolgencorp, LLC [Docket No. 291] (“Dollar General” and such objection, the “DG Objection”), Dollar General shall be authorized to continue to setoff rebate amounts owed to Dollar General in accordance with the Dolgencorp Contract (as defined in the DG Objection).

46. **SuperValu, Inc. Objection.** Notwithstanding anything in this Order or the Stalking Horse Agreement to the contrary, including the establishment of any Cure Amount as \$0.00, with respect to the objection of SuperValu Inc. [Docket No. 290] (“SuperValu” and such objection the “SV Objection”), with respect to the Corporate Agreement (as defined in the SV Objection), the obligation owed under the Corporate Agreement prior to January 1, 2020, is \$28,500 and such amounts shall be honored in accordance with the terms of the Corporate Agreement, and all amounts coming due under the Corporate Agreement from and after January 1, 2020 shall be honored in the ordinary course of business by the Debtors or the Buyer, as applicable, subject to all defenses, rights, terms and conditions of the Corporate Agreement; provided, however, that anything due and owing under such contracts as of the Closing shall be paid by the Debtors; provided, further, however, that any rights of setoff, including with respect to rebates, in each case whether such rights arise pre- or post-Closing, are unaffected and shall be honored by Buyer in the ordinary course of business as such rights arise under the Corporate Agreement.

47. **NTT Data, Inc. Resolution.** Notwithstanding anything in this Order or the Stalking Horse Agreement to the contrary, the Cure Amount for the Debtors’ executory contract with NTT Data, Inc. shall be established as \$57,172.66, with respect to amounts accrued prior to the Petition Date, and the amount of \$13,599.34, reflecting the balance of amounts owed for November 2019, shall be treated as an Assumed Liability, to the extent that such amount is

not paid prior to the Closing Date; provided, however, that anything due and owing under such contracts as of the Closing shall be paid by the Debtors.

48. **Costco Wholesale Corporation Resolution.** The following contracts with Costco Wholesale Corporation and its affiliates (collectively, "Costco") shall be deemed to be included as Assumed Contracts, subject to the provisions of the Stalking Horse Agreement with respect to the removal of any Assumed Contract (collectively, the following contracts, the "Costco Contracts");

(a) Item Agreement for Kirkland Signature Albacore 8-7oz Cluster Packs, Price Decline Notification, and Certificate from Steve Mavity, effective as of January 14, 2014 and as has been amended and supplemented from time to time (the "Albacore Tuna Agreements");

(b) Costco Wholesale Vendor Agreement (Basic) Puerto Rico 2001, effective as of October 8, 2001;

(c) U.S. Funding Supplier Contract for Snow's Chopped Claims, effective as of October 29, 2019;

(d) U.S. Warehouse Endcap Agreement for Displays through January 2020, effective as of November 12, 2019;

(e) U.S. Warehouse Endcap Agreement for Displays through March 2020, effective as of November 12, 2019;

(f) U.S. Warehouse Endcap Agreement for Displays through July 2020, effective as of November 12, 2019;

(g) Vendor Set-Up Form for Bumble Bee Albacore Tuna 6/8 pks, effective as of May 1, 2019;

(h) Vendor Set-Up Form for Kirkland Signature Solid White Albacore Tuna in Water, effective as of May 1, 2019; and

(i) Costco Wholesale Private Label Agreement Dual Brand Agreement, effective as of May 13, 2020.

Notwithstanding anything in this Order or the Stalking Horse Agreement to the contrary, the Cure Amount for each Costco Contract shall be \$0.00 as of the Petition Date, and upon assumption of any applicable Costco Contract, the Buyer shall honor any obligations under

that Costco Contract, subject to all defenses, rights, terms and conditions thereof, arising from and after the Petition Date that have not been performed as of the effective date of assumption, which shall be treated as Assumed Liabilities; provided, however, that anything due and owing under such contracts as of the Closing shall be paid by the Debtors.

49. **SAP Objection.** Notwithstanding anything in this Order or the Stalking Horse Agreement to the contrary, with respect to the objection of SAP America, Inc. ("SAP") and its affiliates SAP SE ("SAP SE") and Concur Technologies, Inc. [Docket No. 296] ("Concur," and with SAP and SAP SE, the "SAP Entities" and such objection the "SAP Objection"): <sup>8</sup>

(a) The post-Petition Date amount of \$576,348.64 is outstanding under the License Agreement, and such amounts shall be paid as a condition to assumption of the License Agreement;

(b) The post-Petition Date amount of \$14,453.16 is outstanding under the SAP Cloud Services Agreement, and such amounts shall be paid as a condition to assumption of the SAP Cloud Services Agreement;

(c) The pre-Petition Date amount of \$2,258.02 shall be established as the Cure Amount for the Concur Cloud Services Agreement;

(d) Each of the License Agreement, the SAP Cloud Services Agreement, and the Concur Cloud Services Agreement, shall be assumed and assigned as Assumed Contracts, and SAP and Concur consent to the assumption and assignment of such agreements to the Buyer, subject to the payments required for each agreement as set forth herein and execution of an assignment agreement in the form previously provided by the applicable SAP Entity to the Debtors and the Buyer;

(e) SAP and Concur consent to Buyer providing the Debtors with services under the TSA contemplated under the Stalking Horse Agreement, subject to any limitations set forth in the applicable assignment agreement; and

(f) The Blockchain Agreements between the Debtors and SAP SE may only be assumed and assigned to the Buyer with the consent of SAP SE or, if

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<sup>8</sup> Capitalized terms used in this paragraph 49 but not otherwise defined in this Order shall have the meaning ascribed to such terms in the SAP Objection.



SAP SE's consent cannot be obtained, by further order of the Court upon adequate notice to SAP SE, which shall have an opportunity to respond.

50. **Freudland/Syntax Resolution.** Notwithstanding anything in this Order or the Stalking Horse Agreement to the contrary, the Cure Amount for the Debtors' executory contracts with Freudenberg IT LP (n/k/a Syntax Systems USA LP) (the "Syntax Contracts") shall be established as \$33,379.01, with respect to amounts accrued as of the entry of this Order, and establishment of the Cure Amount shall be without prejudice to any post-Petition Date amounts that have accrued but are not yet due as of the entry of this Order, which amounts shall be paid in the ordinary course of business by the Debtors or the Buyer, as applicable, subject to all defenses, rights, terms and conditions of the Syntax Contracts; provided, however, that anything due and owing under such contracts as of the Closing shall be paid by the Debtors.

51. **Preferred Freezer Resolution.** Notwithstanding anything to the contrary set forth on Exhibit B to this Order, the establishment of the Cure Amounts for Preferred Freezer Services, LLC ("Preferred") shall be adjourned to the hearing scheduled for January 29, 2020, provided that the Debtors and Preferred may agree to establishment of a Cure Amount without need for further order of the Court.

52. **Chubb Companies Resolution.** Notwithstanding anything in this Order, the Stalking Horse Agreement, or any list or schedule of assumed contracts, assumed and assigned contracts, or cure amounts, nothing shall permit or otherwise effect a sale, an assignment or any other transfer at this time of (a) any insurance policies that have been issued by ACE American Insurance Company, Westchester Surplus Lines Insurance Company, ACE Property and Casualty Insurance Company, Illinois Union Insurance Company, Federal Insurance Company, Vigilant Insurance Company or any of their affiliates (and, together with each of their successors, the "Chubb Companies") and all agreements, documents or instruments

relating thereto (collectively, the “Chubb Insurance Contracts”), and/or (b) any rights, benefits, claims, rights to payments and/or recoveries under such Chubb Insurance Contracts, (c) any collateral securing the Debtors' obligations under the Chubb Insurance Contracts (together with any proceeds thereof, the “Chubb Collateral”), unless and until a further order is entered by this Court, at a subsequent hearing, or as submitted under certification of counsel by agreement of the Debtors, the Buyer and the Chubb Companies, with the rights of the parties fully preserved pending entry of such further order. Such further order, without further notice, may provide, among other things, that (i) subject to the execution of an assumption agreement by the Debtors, the Buyer and the Chubb Companies, in form and substance satisfactory to each of the parties (the “Chubb Assumption Agreement”), the Debtors are authorized to assume and assign the Chubb Insurance Contracts to the Buyer and the Buyer shall assume and shall be liable for any and all now existing or hereinafter arising obligations, liabilities, terms, provisions and covenants of any of the Debtors under the Chubb Insurance Contracts; (ii) the rights and interests of the Debtors in the Chubb Collateral shall be transferred and assigned to the Buyer; (iii) the Debtors are authorized to enter into the Chubb Assumption Agreement; and/or (iv) such other and further relief as may be requested by the Chubb Companies, the Debtors and/or the Buyer.

53. **Settlement Trust Term Sheet Provisions.** In accordance with the terms of the Settlement Trust Term Sheet [Docket No. \_\_] (the “Settlement Term Sheet”):

(a) nothing in this Order or the documents and transactions approved pursuant to this Order does, or may be construed to, release, waive, modify, enjoin, or otherwise impact any claims or causes of action asserted against any non-Debtor defendant now or hereafter named in *In re Packaged Seafood Products Antitrust Litigation*, MDL No. 3:15-md-02670 (S.D. Cal.) (the “MDL”), or any claims other than Claims (for purposes of this paragraph 53 only, as defined in the Stalking Horse Agreement) of the Debtors’ or their respective estates arising from the facts and circumstances alleged in the MDL;

(b) none of the Trust Assets (as defined in the Settlement Term Sheet) are Purchased Assets or Acquired Actions; provided, however, for the avoidance

of doubt, none of the Trust Assets are included in the definitions of Purchased Assets or Acquired Actions; and

(c) the Debtors shall not pursue the outstanding portions of the Debtors' motion seeking approval of the Annual Incentive Plan or the Key Employee Incentive Plan [Docket No. 183] related to Individuals 1-3, as referenced in the hearing on January 10, 2020.

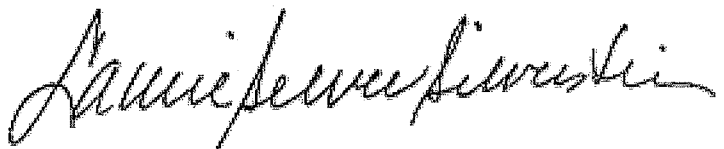
54. Notwithstanding anything to the contrary in this Order (including but not limited to the relief contained in paragraph 15 of this Order), the Stalking Horse Agreement, or the assumption and assignment of the Assumed Contracts to Buyer pursuant to section 365 of the Bankruptcy Code, nothing in this Order shall serve to release, waive, impair, enjoin, or otherwise affect any claims or causes of action any counterparty to an Assumed Contract may have against the Debtors or any other party, or that any non-Debtor may have against any other non-Debtor, in either instance arising from or relating to (a) the Debtors' prepetition Sherman Antitrust Act violations, and (b) any allegation contained in, arising out of, or relating to those pled in the actions consolidated in the District Court for the Southern District of California captioned *In re Packaged Seafood Antitrust Litigation*, Case No. 3:15-md-02670-JLS-MDD, irrespective of the Cure Amount(s) set forth in the *Notice of Potential Assumption and Assignment of Certain Executory Contracts and Unexpired Leases and Proposed Cure Amounts* [D.I. 206], as the same may be supplemented or modified, or such counterparty's failure to object to such Cure Amount(s).

55. **General Provisions.** All time periods set forth in this Order shall be calculated in accordance with Bankruptcy Rule 9006(a).

56. Substantially contemporaneously with the Closing, or such later time as may be appropriate in accordance with the Stalking Horse Agreement, in each case without further order of the Court, the Debtors are (a) authorized to change their legal names in

accordance with applicable corporate law, and file any necessary documents to effectuate such name changes and (b) file a notice of name change in these chapter 11 cases and change the caption of the chapter 11 cases for all purposes, including the electronic docket, in these chapter 11 cases.

57. This Order shall be effective as a determination that, on the date of the Closing, all Claims of any kind or nature whatsoever existing as to the Purchased Assets prior to the Closing have been unconditionally released, discharged, and terminated as to the Purchased Assets, with such Claims to attach to the proceeds of the sale.



LAURIE SELBER SILVERSTEIN  
UNITED STATES BANKRUPTCY JUDGE

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

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF CLOVER LEAF HOLDINGS COMPANY, CONNORS BROS. CLOVER LEAF SEAFOODS COMPANY, K.C.R. FISHERIES LTD., 6162410 CANADA LIMITED, CONNORS BROS. HOLDINGS COMPANY AND CONNORS BROS. SEAFOODS COMPANY

Court File No. CV-19-631523-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)**

Proceedings commenced in Toronto

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