



Alvarez & Marsal Canada Inc.
Licensed Insolvency Trustees
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November 27, 2019

To Whom It May Concern:

Re: 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 (together, "Clover Leaf", the "Applicants" or the "Company")

On November 22, 2019, the Company commenced court-supervised restructuring proceedings under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**") by obtaining an order (the "**Initial Order**") from the Ontario Superior Court of Justice (Commercial List) (the "**Court**"), which, among other things, provides for a stay of proceedings until December 2, 2019 (the "**Stay Period**"). The Stay Period may be extended by the Court from time to time. Also pursuant to the Initial Order, Alvarez & Marsal Canada Inc. was appointed as monitor (the "**Monitor**") of the business and financial affairs of the Company.

A copy of the Initial Order and all materials filed in these proceedings may be obtained at the Monitor's website at www.alvarezandmarsal.com/cloverleaf or on request from the Monitor by calling **1-888-447-5187** or by emailing cloverleaf@alvarezandmarsal.com.

Certain of Clover Leaf's U.S. based affiliates (collectively, "**Bumble Bee U.S.**") each filed voluntary petitions for relief under Chapter 11 (the "**Chapter 11 Proceedings**") of the U.S. Bankruptcy Code in the United States Bankruptcy Court for the District of Delaware on November 21, 2019. For further information regarding the Chapter 11 Proceedings please visit the Chapter 11 website at cases.primeclerk.com/bumblebee.

The Initial Order provides that the Applicants shall be entitled but not required to pay expenses whether incurred prior to or after the Initial Order. It is the Monitor's understanding that Clover Leaf intends to pay pre-filing amounts to suppliers and employees in the ordinary course, subject to the terms of the Initial Order.

Pursuant to the Initial Order, during the Stay Period, all persons having oral or written agreements with the Company or statutory or regulatory mandates for the supply of goods and/or services are restrained until further Order of the Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Company, provided that the normal prices or charges for all such goods or services received after the date of the Initial Order are paid by Clover Leaf in accordance with normal payment practices of the Company or such other terms as may be agreed upon by the supplier or service provider and the Company and the Monitor, or as may be ordered by the Court.

During the Stay Period, all parties are prohibited from commencing or continuing legal action against the Company and all rights and remedies of any party against or in respect of the Company or its assets are

stayed and suspended except with the written consent of the Company and the Monitor or leave of the Court.

If you have any questions regarding the foregoing or require further information, please consult the Monitor's website at www.alvarezandmarsal.com/cloverleaf or should you wish to speak to a representative of the Monitor, please contact the Monitor at 1-888-447-5187 or by emailing cloverleaf@alvarezandmarsal.com.

Yours very truly,



Alvarez & Marsal Canada Inc.

In its capacity as Court-Appointed Monitor of
Clover Leaf and not in its personal or corporate capacity

