

**ONTARIO
SUPERIOR COURT OF JUSTICE**

THE HONOURABLE
JUSTICE KRAWCHENKO

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THURSDAY, THE 18th
DAY OF JANUARY, 2024

B E T W E E N:

FARM CREDIT CANADA

Applicant

and

12175622 CANADA LTD. and GPM FOOD INC.

Respondents

APPLICATION UNDER SECTION 243(1) OF THE BANKRUPTCY AND INSOLVENCY ACT, R.S.C. 1985, C. B-3, AS AMENDED; AND SECTION 101 OF THE COURTS OF JUSTICE ACT, R.S.O 1990, C.C.43, AS AMENDED

SALE AND INVESTMENT SOLICITATION PROCESS ORDER

THIS APPLICATION, made by Farm Credit Canada ("**FCC**" or the "**Applicant**") seeking, among other relief, an Order (i) approving the sale and investment solicitation process (the "**SISP**") as set out Affidavit of Dale Snider at the Exhibits thereto, defined below; and (ii) authorizing and directing the Receiver, MNP Ltd. ("**MNP**"), to conduct the SISP was heard this day at 45 Main Street East, Hamilton, Ontario.

ON READING the affidavit of Dale Snider, sworn November 21, 2023 and the Exhibits thereto (the "**Snider Affidavit**"), and on reading the affidavit of Santokh Mahal, sworn January 8, 2024, and on reading the First Report of the Proposed Receiver dated January 11, 2024, and on hearing the submissions of counsel for the Applicant and the Respondents, and those

other parties listed on the counsel slip, no one else appearing although duly served as appears from the affidavit of service of Fara Guerrieri, sworn November 27, 2023.

DEFINED TERMS

1. **THIS COURT ORDERS** that capitalized terms used in this Order and not otherwise defined herein shall have the meaning ascribed to them in the Snider Affidavit.

SERVICE

2. **THIS COURT ORDERS** that, if necessary, the time for service of the Notice of Application and the Application Record is abridged and validated such that this application is properly returnable today and hereby dispenses with further service thereof.

APPROVAL OF SALE AND INVESTMENT SOLICITATION PROCESS

3. **THIS COURT ORDERS** that the SISP is hereby approved.

4. **THIS COURT ORDERS** that, notwithstanding the issuance of this Order as of the date hereof, this Order shall become effective on the Effective Date as defined in the Receivership Order and without any further order of this Court.

5. **THIS COURT ORDERS** that the Receiver is authorized and directed to take such steps as it deems necessary or advisable to carry out and perform its obligations under the SISP.

6. **THIS COURT ORDERS** that the Receiver and its respective affiliates, partners, employees, representatives and agents shall have no liability with respect to any and all losses, claims, damages or liabilities, of any nature or kind, to any person in connection

with or as a result of the SISP, except to the extent such losses, claims, damages or liabilities result from the gross negligence or willful misconduct of the Receiver in performing its obligations under the SISP as determined by this Court.

7. **THIS COURT ORDERS** that the Receiver and their counsel be and are hereby authorized but not obligated, to serve or distribute this SISP Order, any other materials, orders, communication, correspondence or other information as may be necessary or desirable in connection with the SISP to any Person (as defined in the Receivership Order dated January 18, 2024) or interested party that the Receiver considers appropriate. For greater certainty, any such distribution, communication or correspondence shall be deemed to be in satisfaction of a legal or juridical obligation, and notice requirements within the meaning of clause 3(c) of the *Electronic Commerce Protection Regulations*, Reg. 81000-2-175 (SOR/DORS).

8. **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the *Canada Personal Information Protection and Electronic Documents Act*, the Receiver is hereby authorized and permitted to disclose and transfer to each potential purchaser (the “**Potential Purchasers**”) and to their advisors, if requested by such Potential Purchasers, personal information of identifiable individuals, including, without limitation, all human resources and payroll information in the Respondents’ records pertaining to its past and current employees, but only to the extent desirable or required to negotiate or attempt to complete a sale of the Property. Each Potential Purchaser to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Property, and if it does not complete a sale, shall return all such information to the Receiver, or in the alternative

destroy all such information. The successful Purchaser shall maintain and protect the privacy of such information and, upon closing of the transaction contemplated in the successful bid, shall be entitled to use the personal information provided to it that is related to the Property of the Business acquired pursuant to the Sale in a manner which is in all material respects identical to the prior use of such information by the Applicants, and shall return all other personal information is destroyed.

9. **THIS COURT ORDERS** that the Receiver is hereby authorized to disclose any information or documentation contained in the Respondents' records (including, without limitation, confidential information or documentation) regarding the Respondents' assets, undertakings and properties, including the Respondents' business and operations (collectively, the "**Property and Business Information**") to Potential Purchasers who have signed an NDA, provided that the Receiver will only disclose Property and Business Information that the Receiver determines is reasonably necessary to permit a Potential Purchaser to conduct due diligence or as is otherwise necessary to implement the SISP.

10. **THIS COURT ORDERS** that each Potential Purchaser to whom Property and Business Information is disclosed under the SISP will maintain and protect the confidentiality of such Property and Business Information and limit the use of such Property and Business Information to its evaluation of the potential sale in accordance with the terms of the SISP and the applicable NDA and, if the potential sale is no longer being considered by the Potential Purchaser, if the Potential Purchaser does not complete a transaction under the SISP, or otherwise at the request of the Receiver, such Potential Purchaser will return all such Property and Business Information to the Receiver or

alternatively destroy such Property and Business Information and provide confirmation of its destruction if so requested by the Receiver. The Successful Bidder(s) will maintain and protect the confidentiality of the Property and Business Information and, upon the closing of any transaction(s), will be entitled to use the Property and Business Information provided to them that is related to the Property or the Business subject to the transaction(s) in a matter that is in all material respects identical to the prior use of such Property and Business Information by the Receiver, and will return all other Property and Business Information to the Receiver or alternatively destroy such Property and Business Information and provide confirmation of its destruction if so requested by the Receiver.

CORRIGENDUM

11. **THIS COURT HEREBY AMENDS AND CORRECTS** all references to “GPM Foods Inc.” in the style of cause and materials filed and orders issued in these proceedings to “GPM Food Inc.”.

GENERAL

12. **THIS COURT ORDERS** that the Receiver may from time to time apply to this Court for advice and directions in the discharge of their powers and duties hereunder.

13. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada, the United States or elsewhere, to give effect to this Order and to assist the Receiver 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 Receiver, as an officer of this Court, as may be

necessary or desirable to give effect to this Order, to grant representative status to the Receiver in any foreign proceeding, or to assist the Receiver and their respective agents in carrying out the terms of this Order.

14. **THIS COURT ORDERS** that the Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory, or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Receiver is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

15. **THIS COURT ORDERS** that this Order is effective from the date that it is made and is enforceable without any need for entry and filing.

A handwritten signature in black ink, consisting of several loops and a long horizontal stroke at the end.

FARM CREDIT CANADA
Applicant

- and - 12175622 CANADA LTD. et al.
Respondents

Court File No. CV-23-00083544-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

PROCEEDING COMMENCED AT
HAMILTON

**SALE AND INVESTMENT SOLICITATION
PROCESS ORDER**

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