

**SUPERIOR COURT**  
(Commercial Division)

CANADA  
PROVINCE OF QUEBEC  
DISTRICT OF MONTRÉAL

No: 500-11-067591-269

DATE: August 5, 2026

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**BEFORE THE HONOURABLE CÉLINE LEGENDRE, J.S.C.**

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**IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, RSC (1985), c. C-36, AS AMENDED:**

**GOODFOOD MARKET CORP.**

Debtor / Applicant

and

**RAYMOND CHABOT INC.**

Monitor

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**INITIAL ORDER**

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- [1] **CONSIDERING** the *Application for the Issuance of (i) an Initial Order and an Amended and Restated Initial Order* (the "**Application**") filed by Goodfood Market Corp. (the "**Applicant**") pursuant to the *Companies' Creditors Arrangement Act*, RSC 1985, c C-36, as amended ("**CCAA**") and the exhibits and the affidavit of Najib Maalouf filed in support thereof;
- [2] **CONSIDERING** the consent of Raymond Chabot Inc. to act as monitor ("**RCI**" or the "**Monitor**");
- [3] **CONSIDERING** the Pre-Filing Report of RCI, as proposed monitor, dated August 4, 2026 (the "**Pre-Filing Report**");

[4] **CONSIDERING** the submissions of counsel present at the hearing on the Application and the testimony of the witnesses heard;

[5] **GIVEN** the provisions of the CCAA;

**THE COURT HEREBY:**

[6] **GRANTS** the Application.

[7] **ISSUES** an order pursuant to the CCAA (the "**Order**"), divided under the following headings:

- (a) Service;
- (b) Application of the CCAA;
- (c) Effective Time;
- (d) Plan of Arrangement;
- (e) Stay of Proceedings against the Applicant and the Property;
- (f) Authorization to Incur no Further Expenses in relation to any Securities Filings;
- (g) Stay of Proceedings against the Directors and Officers;
- (h) Possession of Property and Operations;
- (i) No Exercise of Rights or Remedies;
- (j) No Interference with Rights;
- (k) Continuation of Services;
- (l) Non-Derogation of Rights;
- (m) Directors' and Officers' Indemnification and Charge;
- (n) Restructuring;
- (o) Powers of the Monitor;
- (p) Administration Charge;
- (q) Subscriptions, Gift Cards and Loyalty Programs;
- (r) Priorities and General Provisions Relating to CCAA Charges;
- (s) Comeback Hearing;

(t) General.

### **Service**

- [8] **ORDERS** that any prior delay for the presentation of the Application is hereby abridged and validated so that the Application is properly returnable today and hereby dispenses with further service thereof.
- [9] **DECLARES** that sufficient prior notice of the presentation of this Application has been given by the Applicant to interested parties who are likely to be affected by the charges created herein.

### **Application of the CCAA**

- [10] **DECLARES** that the Applicant is a debtor company to which the CCAA applies.

### **Effective Time**

- [11] **DECLARES** that this Order and all of its provisions are effective as of 12:01 a.m. Montréal time, Province of Québec, on the date of this Order (the "**Effective Time**").

### **Plan of Arrangement**

- [12] **DECLARES** that the Applicant shall have the authority to file with this Court and to submit to its creditors one or more plans of compromise or arrangement (collectively, the "**Plan**") in accordance with the CCAA.

### **Stay of Proceedings against the Applicant and the Property**

- [13] **ORDERS** that, until and including August 14, 2026 at 11:59 p.m. Montreal Time (the "**Stay Period**"), no proceeding or enforcement process in any court or tribunal (each, a "**Proceeding**") including but not limited to seizures, executions, right of retention, right of resolution or resiliation, right of set off or compensation between mutual claims that arose respectively before and after the Effective Time and any and all actions, applications, arbitration proceedings and other lawsuits against the Applicant, whether as a defendant, a respondent or otherwise (either individually or with other Persons (as defined below)), writs of seizure or execution, shall be commenced or continued against or in respect of the Applicant, or affecting the Applicant's business operations and activities (the "**Business**") or the Property (as defined herein), including as provided in paragraph [22] herein except with leave of this Court. Any and all Proceedings currently under way against or in respect of the Applicant or affecting the Business or the Property are hereby stayed and suspended pending further order of this Court, the whole subject to subsection 11.1 CCAA.
- [14] **ORDERS** that the rights of His Majesty in right of Canada and His Majesty in right of a Province are suspended in accordance with the terms and conditions of subsection 11.09 CCAA.

**Authorization to Incur no Further Expenses in Relation to any Securities Filings**

- [15] **ORDERS** that any decision by the Applicant to incur no further expenses in relation to any filings (including financial statements), disclosures, core or non-core documents, restatements, amendments to existing filings, press releases or any other actions (collectively, the “**Securities Filings**”) that may be required by any federal, provincial or other law respecting securities or capital markets in Canada, or by the rules and regulations of a stock exchange, including, without limitation, the Securities Act (Québec) and comparable statutes enacted by other provinces of Canada, the rules and regulations of the Autorité des marchés financiers (Québec) and other Canadian securities regulatory authorities, the TSX Company Manual and any other rules, regulations and policies of the Toronto Stock Exchange (TSX) (collectively, the “**Securities Provisions**”), is hereby authorized, provided that nothing in this paragraph shall prohibit any securities regulator or stock exchange from taking any action or exercising any discretion that it may have of a nature described in section 11.1(2) of the CCAA as a consequence of the Applicant failing to make any Securities Filings required by the Securities Provisions.
- [16] **ORDERS** that none of the Directors and Officers (as defined herein), employees, and other representatives of the Applicant nor the Monitor and its directors, officers, employees and representatives shall have any personal liability for any failure by the Applicant to make any Securities Filings required by the Securities Provisions during the Stay Period, provided that nothing in this paragraph shall prohibit any securities regulator or stock exchange from taking any action or exercising any discretion that it may have against the Directors and Officers, employees and other representatives of the Applicant of a nature described in section 11.1(2) of the CCAA as a consequence of such failure by the Applicant. For greater certainty, nothing in this Order is intended to or shall encroach on the jurisdiction of any securities regulatory authorities (the “**Regulators**”) in the matter of regulating the conduct of market participants and to issue cease trade orders if and when required pursuant to applicable securities law. Further, nothing in this Order shall constitute or be construed as an admission by the Regulators that the Court has jurisdiction over matters that are within the exclusive jurisdiction of the Regulators under the Securities Provisions.

**Stay of Proceedings against the Directors and Officers**

- [17] **ORDERS** that during the Stay Period and except as permitted under subsection 11.03(2) of the CCAA, no Proceeding may be commenced, or continued against any former, present or future director or officer of the Applicant nor against any person deemed to be a director or an officer of the Applicant under subsection 11.03(3) CCAA (each, a “**Director**” or an “**Officer**”, and collectively the “**Directors and Officers**”) in respect of any claim against such Director or Officer which arose prior to the Effective Time and which relates to any obligation of the Applicant where it is alleged that any of the Directors and Officers is under any law liable in such capacity for the payment of such obligation.

**Possession of Property and Operations**

- [18] **ORDERS** that the Applicant shall remain in possession and control of its present and future assets, rights, undertakings and properties of every nature and kind whatsoever, and wherever situated, including all proceeds thereof (collectively the "**Property**"), the whole in accordance with the terms and conditions of this Order including, but not limited, to paragraph [32] hereof.
- [19] **ORDERS** that the Applicant shall be entitled, but not required to pay the following expenses with the prior consent of the Monitor or further order of the Court, as the case may be, whether incurred prior to or after this Order:
- (a) outstanding and future wages, salaries, expenses and, benefits payable prior to or after the date of this Order, in each case incurred in the ordinary course of business and consistent with existing compensation policies and arrangements;
  - (b) the fees and disbursements of any counsel, advisors and agents retained or employed by the Applicant directly related to these proceedings, at their standard rates and charges; and
  - (c) amounts owing for goods or services actually supplied to the Applicant prior to the date of this Order by third party suppliers, if, in the opinion of the Applicant and of the Monitor, the supplier is critical to the business and ongoing operations of the Applicant.
- [20] **ORDERS** that except as otherwise provided to the contrary herein, the Applicant shall be entitled to pay all reasonable expenses incurred by the Applicant in carrying on the Business in the ordinary course after this Order, and in carrying out the provisions of this Order, which expenses shall include, without limitation:
- (a) all expenses and capital expenditures reasonably necessary for the preservation of the Property or the Business; and
  - (b) payment for goods or services actually supplied to the Applicant following the date of this Order.
- [21] **AUTHORIZES** the Applicant to remit and pay, in accordance with legal requirements, or pay:
- (a) any statutory deemed trust amounts in favour of the Crown in right of Canada or of any Province thereof or any other taxation authority which are required to be deducted from employees' wages, including, without limitation, amounts in respect of (i) employment insurance, (ii) Canada Pension Plan, (iii) Québec Pension Plan, and (iv) income taxes; and
  - (b) all goods and services, harmonized sales or other applicable sales taxes (collectively, "**Sales Taxes**") required to be remitted by the Applicant and in

connection with the sale of goods and services by the Applicant but only where such Sales Taxes are accrued or collected after the date of this Order.

### **No Exercise of Rights or Remedies**

- [22] **ORDERS** that during the Stay Period, and subject to, *inter alia*, subsection 11.1 CCAA, all rights and remedies, whether contractual or otherwise, including, any right of any individual, natural person, firm, corporation, partnership, limited liability company, trust, joint venture, association, organization, governmental body or agency, or any other entity (all of the foregoing, collectively being “**Persons**” and each being a “**Person**”) to terminate, cease or suspend the delivery of goods and services (including, without limitation, information technology software and hardware, communication and other data services, accounting and payroll servicing, insurance or indemnity, clearing, banking, cash management, credit cards or credit card processing, transportation, utility or other required services), or to otherwise modify the Applicant’s existing rights as a result of any event of default or of non-performance by the Applicant under any agreement, including, but not limited to rights to effect set-off or compensation between any claim arising before the date of this Order and any claim accrued to the Applicant after the date of the initial order, modifications of existing rights and events deemed to occur pursuant to any agreement to which the Applicant is a party as a result of the insolvency of the Applicant and/or these CCAA proceedings, any events of default or non-performance by the Applicant or any admissions or evidence in these CCAA proceedings, of any Person against or in respect of the Applicant, or affecting the Business, the Property or any part thereof are hereby stayed and suspended except with leave of this Court.
- [23] **DECLARES** that, to the extent any rights, obligations, or prescription, time or limitation periods including, without limitation, to file grievances relating to the Applicant or any of the Property or the Business may expire (other than pursuant to the terms of any contracts, agreements or arrangements of any nature whatsoever), the term of such rights, obligations, or prescription, time or limitation periods shall hereby be deemed to be extended by a period equal to the Stay Period. Without limitation to the foregoing, in the event that the Applicant becomes bankrupt or a receiver as defined in subsection 243(2) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3 (the “**BIA**”) is appointed in respect of the Applicant, the period between the date of the Order and the day on which the Stay Period ends shall not be calculated in respect of the Applicant in determining the 30 day periods referred to in Sections 81.1 and 81.2 of the BIA.

### **No Interference with Rights**

- [24] **ORDERS** that during the Stay Period, no Person shall discontinue, fail to honour, fail to renew (per the same terms and conditions), alter, interfere with, repudiate, resiliate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the Applicant except with the written consent of the Applicant and the Monitor, or with leave of this Court.

**Continuation of Services**

- [25] **ORDERS** that during the Stay Period and subject to paragraphs [26] and [27] hereof and subsection 11.01 CCAA, all Persons having verbal or written agreements with the Applicant (whether such agreements remain in effect or are expired and temporarily renewed or maintained, including on a daily basis) or statutory or regulatory mandates for the supply of goods or services, including without limitation all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation, utility or other goods or services made available to the Applicant, are hereby restrained until further order of this Court from discontinuing, altering, failing to renew (when contractually provided), interfering with or terminating the supply or, as the case may be, interrupting, delaying or stopping the transit of such goods or services as may be required by the Applicant, and that the Applicant shall be entitled to the continued use of its current premises, telephone numbers, facsimile numbers, internet addresses, domain names or other services, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Applicant, without having to provide any security deposit or any other security, in accordance with normal payment practices of the Applicant or such other practices as may be agreed upon by the supplier or service provider and the Applicant, as applicable, with the consent of the Monitor, or as may be ordered by this Court.
- [26] **ORDERS** that, notwithstanding anything else contained herein and subject to subsection 11.01 CCAA, no Person shall be prohibited from requiring immediate payment for goods, services, use of leased or licensed property or other valuable consideration provided to the Applicant on or after the date of this Order, nor shall any Person be under any obligation on or after the date of this Order to make further advance of money or otherwise extend any credit to the Applicant.
- [27] **ORDERS** that, without limiting the generality of the foregoing and subject to Section 21 of the CCAA, if applicable, cash or cash equivalents placed on deposit by the Applicant with any Person during the Stay Period, whether in an operating account or otherwise for itself or for another entity, shall not be applied by such Person in reduction or repayment of amounts owing to such Person as of the date of this Order or due on or before the expiry of the Stay Period or in satisfaction of any interest or charges accruing in respect thereof; however, this provision shall not prevent any financial institution from: (i) reimbursing itself for the amount of any cheques drawn by the Applicant and properly honoured by such institution, or (ii) holding the amount of any cheques or other instruments deposited into the Applicant's account until those cheques or other instruments have been honoured by the financial institution on which they have been drawn.

**Non-Derogation of Rights**

- [28] **ORDERS** that, notwithstanding the foregoing, any Person who provided any kind of letter of credit, guarantee or bond (the "**Issuing Party**") at the request of the Applicant shall be required to continue honouring any and all such letters,

guarantees and bonds, issued on or before the date of this Order, provided that all conditions under such letters, guarantees and bonds are met save and except for defaults resulting from this Order; however, the Issuing Party shall be entitled, where applicable, to retain the bills of lading or shipping or other documents relating thereto until paid.

### **Directors' and Officers' Indemnification and Charge**

- [29] **ORDERS** that the Applicant shall indemnify its Directors and Officers from all claims relating to any obligations or liabilities they may incur and which have accrued by reason of or in relation to their respective capacities as directors or officers of the Applicant after the Effective Time, except where such obligations or liabilities were incurred as a result of such directors' or officers' gross negligence, wilful misconduct or gross or intentional fault as further detailed in Section 11.51 CCAA.
- [30] **ORDERS** that the Directors and Officers of the Applicant shall be entitled to the benefit of and are hereby granted a charge and security in the Property, to the extent of the aggregate amount of \$550,000 (the "**Directors and Officers' Charge**"), as security for the indemnity provided in paragraph [29] of this Order as it relates to obligations and liabilities that the Directors and Officers may incur in such capacity after the Effective Time. The Directors and Officers' Charge shall have the priority set out in paragraphs [46] and [47] of this Order.
- [31] **ORDERS** that, notwithstanding any language in any applicable insurance policy to the contrary, (a) no insurer shall be entitled to be subrogated to or claim the benefit of the Directors and Officers' Charge, and (b) the Directors and Officers shall only be entitled to the benefit of the Directors and Officers' Charge to the extent that they do not have coverage under any directors' and officers' insurance policy, or to the extent that such coverage is insufficient to pay amounts for which the Directors and Officers are entitled to be indemnified in accordance with paragraph [29] of this Order.

### **Restructuring**

- [32] **DECLARES** that, to facilitate the orderly restructuring of its business and financial affairs (the "**Restructuring**") but subject to such requirements as are imposed by the CCAA, the Applicant, subject to prior approval of the Monitor or further order of the Court, as the case may be, shall have the right to:
- (a) permanently or temporarily cease, downsize or shut down any of its operations or locations as it deems appropriate;
  - (b) pursue all avenues to finance or refinance, market, convey, transfer, assign or in any other manner, dispose of the Business or Property, in whole or part, subject to further order of the Court and sections 11.3 and 36 of the CCAA, and under reserve of subparagraph [32](c);

- (c) convey, transfer, assign, lease, or in any other manner, dispose of the Property, outside of the ordinary course of business, in whole or in part, provided that the price in each case does not exceed \$50,000 individually or \$250,000 in the aggregate and that the prior approval of the Monitor is obtained;
  - (d) terminate the employment of such of its employees or temporarily or permanently lay off such of its employees as it deems appropriate and, to the extent any amounts in lieu of notice, termination or severance pay or other amounts in respect thereof are not paid in the ordinary course, make provision, on such terms as may be agreed upon between the Applicant and such employee, or failing such agreement, make provision to deal with, any consequences thereof in a Plan, as the Applicant may determine;
  - (e) subject to the provisions of section 32 CCAA, disclaim or resiliate, any of its agreements, contracts or arrangements of any nature whatsoever, with such disclaimers or resiliation to be on such terms as may be agreed between the Applicant and the relevant party, or failing such agreement, to make provision for the consequences thereof in a Plan; and
  - (f) subject to section 11.3 CCAA, assign any rights and obligations of Applicant.
- [33] **DECLARES** that, if a notice of disclaimer or resiliation is given to a landlord of the Applicant pursuant to section 32 of the CCAA and subparagraph [32](e) of this Order, then (a) during the notice period prior to the effective time of the disclaimer or resiliation, the landlord may show the affected leased premises to prospective tenants during normal business hours by giving the Applicant and the Monitor 24 hours prior written notice and (b) at the effective time of the disclaimer or resiliation, the landlord shall be entitled to take possession of any such leased premises and re-lease any such leased premises to third parties on such terms as any such landlord may determine without waiver of, or prejudice to, any claims or rights of the landlord against the Applicant, provided nothing herein shall relieve such landlord of its obligation to mitigate any damages claimed in connection therewith.
- [34] **ORDERS** that the Applicant shall provide to any relevant landlord notice of the Applicant's intention to remove any fittings, fixtures, installations or leasehold improvements at least seven (7) days in advance. If the Applicant has already vacated the leased premises, it shall not be considered to be in occupation of such location pending the resolution of any dispute between the Applicant and the landlord.
- [35] **DECLARES** that, in order to facilitate the Restructuring, the Applicant may, subject to the approval of the Monitor, or further order of the Court, settle claims of customers and suppliers that are in dispute.
- [36] **DECLARES** that, pursuant to sub-paragraph 7(3)(c) of the *Personal Information Protection and Electronic Documents Act*, SC 2000, C 5, and equivalent provisions

of the *Act Respecting the Protection of Personal Information in the Private Sector*, RSQ, c P-39.1, the Applicant is permitted, in the course of these proceedings, to disclose personal information of identifiable individuals in its possession or control to stakeholders or prospective investors, financiers, buyers or strategic partners and to their advisers (individually, a **"Third Party"**), but only to the extent desirable or required to negotiate and complete the Restructuring or the preparation and implementation of a Plan or a transaction for that purpose, provided that the Persons to whom such personal information is disclosed enter into confidentiality agreements with the Applicant binding them to maintain and protect the privacy of such information and to limit the use of such information to the extent necessary to complete the transaction or Restructuring then under negotiation. Upon the completion of the use of personal information for the limited purpose set out herein, the personal information shall be returned to the Applicant or destroyed. In the event that a Third Party acquires personal information as part of the Restructuring or the preparation or implementation of a Plan or a transaction in furtherance thereof, such Third Party may continue to use the personal information in a manner which is in all respects identical to the prior use thereof by the Applicant.

#### **Powers of the Monitor**

- [37] **ORDERS** that Raymond Chabot Inc. is hereby appointed to monitor the business and financial affairs of the Applicant as an officer of this Court (the **"Monitor"**) and that the Monitor, in addition to the prescribed powers and obligations, referred to in Section 23 of the CCAA:
- (a) shall, as soon as practicable, (i) publish once a week for two (2) consecutive weeks, in *La Presse* (French version) and the *Globe and Mail National Edition* (English version) and (ii) within five (5) business days after the date of this Order or as soon as possible thereafter (A) post on the Monitor's website (the **"Website"**) a notice containing the information prescribed under the CCAA, (B) make this Order publicly available in the manner prescribed under the CCAA, (C) send, in the prescribed manner, a notice to all known creditors having a claim against the Applicant of more than \$1,000, advising them that this Order is publicly available, and (D) prepare a list showing the names and addresses of such creditors and the estimated amounts of their respective claims, and make it publicly available in the prescribed manner, all in accordance with Section 23(1)(a) of the CCAA and the regulations made thereunder;
  - (b) shall monitor the Applicant's receipts and disbursements;
  - (c) shall assist the Applicant, to the extent required by the Applicant, in dealing with their creditors and other interested Persons during the Stay Period;
  - (d) shall assist the Applicant, to the extent required by the Applicant, with the preparation of its cash flow projections and any other projections or reports and the development, negotiation and implementation of the Plan;

- (e) shall advise and assist the Applicant, to the extent required by the Applicant, to review the Applicant's business and assess opportunities for cost reduction, revenue enhancement and operating efficiencies;
- (f) shall assist the Applicant, to the extent required by the Applicant, with the Restructuring and in its negotiations with its creditors and other interested Persons and with the holding and administering of any meetings held to consider a Plan;
- (g) shall report to the Court on the state of the business and financial affairs of the Applicant or developments in these proceedings or any related proceedings within the time limits set forth in the CCAA and at such time as considered appropriate by the Monitor or as the Court may order;
- (h) shall report to this Court and interested parties, including but not limited to creditors affected by a Plan, with respect to the Monitor's assessment of, and recommendations with respect to, a Plan;
- (i) may retain and employ such agents, advisers and other assistants as are reasonably necessary for the purpose of carrying out the terms of this Order, including, without limitation, one or more entities related to or affiliated with the Monitor;
- (j) may engage legal counsel to the extent the Monitor considers necessary in connection with the exercise of its powers or the discharge of its obligations in these proceedings and any related proceeding, under this Order or under the CCAA;
- (k) may give any consent or approval as may be contemplated by this Order or the CCAA;
- (l) may hold and administer funds in connection with arrangements made by the Applicant, any counter-parties and the Monitor, or by Order of this Court; and
- (m) may perform such other duties as are required by this Order or the CCAA or by this Court from time to time.

Unless expressly authorized to do so by this Court, the Monitor shall not otherwise interfere with the business and financial affairs carried on by the Applicant, and the Monitor is not empowered to take possession of the Property nor to manage any of the business and financial affairs of the Applicant nor shall the Monitor be deemed to have done so.

[38] **ORDERS** that the Applicant and its current and former shareholders, Directors and Officers, agents and representatives shall fully cooperate with the Monitor in the exercise of its powers and discharge of its duties, rights and obligations as provided and set out in this Order.

- [39] **ORDERS** that, without limiting the generality of anything herein, the Applicant and its Directors and Officers, employees and agents, accountants, auditors and all other Persons having notice of this Order shall forthwith provide the Monitor with unrestricted access to all of the Business and Property, including, without limitation, the premises, books, records, data, including data in electronic form, and all other documents of the Applicant in connection with the Monitor's duties and responsibilities hereunder.
- [40] **DECLARES** that the Monitor may provide creditors and other relevant stakeholders of the Applicant with information in response to requests made by them in writing addressed to the Monitor and copied to the Applicant's counsel. In the case of information that the Monitor has been advised by the Applicant is confidential, proprietary or competitive, the Monitor shall not provide such information to any Person without the consent of the Applicant unless otherwise directed by this Court.
- [41] **DECLARES** that if the Monitor, in its capacity as Monitor, carries on the business of the Applicant or continues the employment of the Applicant's employees, the Monitor shall benefit from the provisions of section 11.8 of the CCAA.
- [42] **DECLARES** that Section 215 of the BIA applies *mutatis mutandis* and that no action or other proceedings shall be commenced against the Monitor or its representatives relating to its appointment, its conduct as Monitor or the carrying out of the provisions of any order of this Court, except with prior leave of this Court, on at least seven (7) days' notice to the Monitor and its counsel. The entities related to or affiliated with the Monitor and their representatives shall also be entitled to the protection, benefits and privileges afforded to the Monitor pursuant to this paragraph.

#### **Administration Charge**

- [43] **ORDERS** that the Applicant shall pay the reasonable fees and disbursements of the Monitor, the Monitor's legal counsel, the Applicant's legal counsel and other advisers, directly related to these proceedings, the Plan and the Restructuring, whether incurred before or after the Order, and shall be authorized to provide each with a reasonable retainer in advance on account of such fees and disbursements, if so requested.
- [44] **DECLARES** that the Monitor, the Monitor's legal counsel (Stikeman Elliott LLP), the Applicant's legal counsel (Fasken Martineau DuMoulin LLP), as security for the professional fees and disbursements incurred both before and after the making of this Order and directly related to these proceedings, any Plan and the Restructuring, be entitled to the benefit of and are hereby granted a charge and security in the Property, to the extent of the aggregate amount of \$250,000 (the "**Administration Charge**"), having the priority established by paragraphs [46] and [47] of this Order.

**Subscriptions, Gift Cards and Loyalty Programs**

- [45] **AUTHORIZES** the Applicant, notwithstanding anything to the contrary in this Order, to continue to honour, in the ordinary course of business and on terms no more favourable than those in effects as of the date of this Order, obligations arising under customer pre-payments for goods and services not yet delivered, gift cards, loyalty programs, active subscription programs and any similar customer programs offered by the Applicant.

**Priorities and General Provisions Relating to CCAA Charges**

- [46] **DECLARES** that the priorities of the Administration Charge and the Directors and Officers' Charge (collectively, the "**CCAA Charges**"), as between them with respect to any Property to which they apply, shall be as follows:
- (a) first, the Administration Charge; and
  - (b) second, the Directors and Officers' Charge.
- [47] **DECLARES** that each of the CCAA Charges shall rank junior to all other hypothecs, mortgages, liens, security interests, priorities, charges, deemed trust, options, encumbrances or security of whatever nature or kind, (collectively, the "**Encumbrances**") affecting the Property whether or not charged by such Encumbrances, including any statutory deemed trusts in favour of the Crown in right of Canada or of any Province thereof.
- [48] **ORDERS** that, except as otherwise expressly provided for herein, the Applicant shall not grant any Encumbrances in or against any Property that rank in priority to, or *pari passu* with, any of the CCAA Charges unless the Applicant, as applicable, obtains the prior written consent of the Monitor and the prior approval of the Court.
- [49] **DECLARES** that each of the CCAA Charges shall attach, having the priority established by paragraphs [46] and [47] of this Order, as of the Effective Time, to all present and future Property of the Applicant, notwithstanding any requirement for the consent of any party to any such charge or to comply with any condition precedent.
- [50] **DECLARES** that the CCAA Charges and the rights and remedies of the beneficiaries of the CCAA Charges, as applicable, shall be valid and enforceable and not otherwise be limited or impaired in any way by (i) these proceedings and the declarations of insolvency made herein; (ii) any application(s) for bankruptcy or receivership order(s) filed pursuant to BIA, or any bankruptcy or receivership order made pursuant to such applications or any assignments in bankruptcy made or deemed to be made in respect of any Applicant; or (iii) any negative covenants, prohibitions or other similar provisions with respect to borrowings, incurring debt or the creation of Encumbrances, contained in any agreement, lease, sub-lease or

other arrangement which binds the Applicant (a “**Third Party Agreement**”), and notwithstanding any provision to the contrary in any Third Party Agreement:

- (a) the creation of any of the CCAA Charges shall not create nor be deemed to constitute a breach by the Applicant of any Third Party Agreement to which the Applicant is a party; and
- (b) the beneficiaries of the CCAA Charges shall not have any liability to any Person whatsoever as a result of any breach of any Third Party Agreement caused by or resulting from the creation of the CCAA Charges.

[51] **DECLARES** that notwithstanding: (i) these proceedings and the declarations of insolvency made herein; (ii) any application(s) for bankruptcy or receivership order(s) filed pursuant to BIA, or any bankruptcy or receivership order made pursuant to such applications or any assignments in bankruptcy made or deemed to be made in respect of any Applicant, and (iii) the provisions of any federal or provincial statute, the payments or disposition of Property made by the Applicant pursuant to this Order and the granting of the CCAA Charges, do not and will not constitute settlements, fraudulent preferences, fraudulent conveyances, preferential payments, transfers at undervalue or other challengeable or reviewable transactions or conduct meriting an oppression remedy under any applicable law.

[52] **DECLARES** that the CCAA Charges shall be valid and enforceable as against all Property of the Applicant and against all Persons, including, without limitation, any trustee in bankruptcy, receiver, receiver and manager or interim receiver of the Applicant.

### **Comeback Hearing**

[53] **ORDERS** that a hearing in connection with this Order will be held on August 14, 2026 at 10:30 AM in Courtroom 16.04 of the Montreal courthouse (the “**Comeback Hearing**”) or at a time and in a room to be communicated to all Persons on the service list prepared by the Monitor or counsel for the Monitor in connection with these CCAA proceedings (the “**Service List**”) which must be published on the Monitor’s website.

[54] **ORDERS** that any Person wishing to object to the relief sought in the Application at the Comeback Hearing must serve responding materials or a written notice stating such party’s objection and the grounds for same (a “**Notice of Objection**”) to the Applicant and the Monitor (and their respective counsels), with a copy to all other Persons on the Service List, no later than 5:00 p.m. on the date that is five (5) calendar days prior to the presentation of such application or motion (the “**Objection Deadline**”).

[55] **ORDERS** that, if a Notice of Objection is served by the Objection Deadline, all interested parties shall appear before the Court at the Comeback Hearing to either (i) proceed on some or all of the relief sought by the Applicant as part of the

Application and/or (ii) establish a schedule for the delivery of materials and the hearing on the matters raised in the Notice of Objection, and render such other orders as the Court may deem appropriate in the circumstances.

### **General**

- [56] **ORDERS** that no Person shall commence, proceed with or enforce any Proceedings against any of the Directors and Officers, employees, representatives, legal counsel or financial advisers of the Applicant or of the Monitor in relation to the Business or Property of the Applicant, without first obtaining leave of this Court, upon ten (10) calendar days' written notice to the Applicant's counsel, the Monitor's counsel, and to all those referred to in this paragraph whom it is proposed be named in such Proceedings.
- [57] **DECLARES** that this Order and any proceeding or affidavit leading to this Order, shall not, in and of themselves, constitute a default or failure to comply by the Applicant under any statute, regulation, licence, permit, contract, permission, covenant, agreement, undertaking or other written document or requirement.
- [58] **DECLARES** that, except as otherwise specified herein, the Applicant and the Monitor are at liberty to serve any notice, proof of claim form, proxy, circular or other document in connection with these proceedings by forwarding copies by prepaid ordinary mail, courier, personal delivery, electronic mail, or electronic transmission to Persons or other appropriate parties at their respective given addresses as last shown on the records of the Applicant and that any such service shall be deemed to be received on the date of delivery if by personal delivery or electronic transmission, on the following business day if delivered by courier, or three (3) business days after mailing if by ordinary mail.
- [59] **DECLARES** that the Applicant and any party to these proceedings may serve any court materials in these proceedings on all represented parties electronically, by emailing a PDF or other electronic copy of such materials to counsels' email addresses.
- [60] **DECLARES** that, unless otherwise provided herein, under the CCAA, or ordered by this Court, no document, order or other material need be served on any Person in respect of these proceedings, unless such Person has served an Answer on the counsel for the Applicant and the Monitor and has filed such notice with this Court, or appears on the Service List, save and except when an order is sought against a Person not previously involved in these proceedings.
- [61] **DECLARES** that the Applicant or the Monitor may, from time to time, apply to this Court for directions concerning the exercise of their respective powers, duties and rights hereunder or in respect of the proper execution of this Order on notice only to each other.
- [62] **DECLARES** that any interested Person may apply to this Court to vary or rescind the Order or seek other relief upon five (5) days' notice to the Applicant, the Monitor

and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order, such application or motion shall be filed during the Stay Period ordered by this Order, unless otherwise ordered by this Court.

- [63] **DECLARES** that this Order and all other orders in these proceedings shall have full force and effect in all provinces and territories in Canada.
- [64] **REQUESTS** the aid and recognition of any Court, tribunal, regulatory or administrative body in any Province of Canada and any Canadian federal court or administrative body elsewhere, to act in aid of and to be complementary to this Court, in carrying out the terms of this Order.
- [65] **ORDERS** the provisional execution of this Order notwithstanding appeal and without security.
- [66] **THE WHOLE WITHOUT COSTS.**



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The Honourable Céline Legendre, J.S.C.