



**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE)

THURSDAY, THE 17th

JUSTICE CONWAY)

DAY OF AUGUST, 2023

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 PLANT-BASED INVESTMENT CORP.

Applicant

TERMINATION ORDER

THIS MOTION, made by msi Spergel Inc., in its capacity as Monitor of the Applicant (the "**Monitor**"), pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended ("**CCAA**"), for an order (this "**Termination Order**"), among other things, (i) approving certain reports of the Monitor filed in these CCAA proceedings and the activities and conduct of the Monitor described therein; (ii) approving the fees and disbursements of the Monitor and the Monitor's legal counsel, Gowling WLG (Canada) LLP ("**Monitor's Counsel**"), as described in the Third Report of the Monitor dated August 8, 2023 (the "**Third Report**") and the affidavits attached thereto sworn in support thereof, (iii) terminating these CCAA proceedings and discharging the Monitor effective as at the CCAA Termination Time (as defined below); and (v) granting certain related relief, was heard this day by videoconference in Toronto, Ontario.

ON READING the Monitor's notice of motion dated August 8, 2023 and the Third Report, and on hearing the submissions of counsel for the Applicant and counsel for the Monitor and counsel for those other parties appearing as indicated by the counsel slip, no one appearing for any other party although duly served as appears from the affidavit of service of Heather Fisher, dated August 8, 2023, filed:

SERVICE AND DEFINITIONS

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record (including the Seventh Report) is hereby abridged and validated, if necessary, so that this Motion is properly returnable today and hereby dispenses with further service thereof.
2. **THIS COURT ORDERS** that capitalized terms used herein and not otherwise defined have the meanings given to them in the Amended and Restated Initial Order of this Court made in the within proceedings dated June 8, 2023 (the “**Initial Order**”).

APPROVAL OF MONITOR'S ACTIVITIES

3. **THIS COURT ORDERS** that the First, Second and Third Report are hereby approved, and the activities and conduct of the Monitor prior to or on the date hereof in relation to these CCAA proceedings (including as described in the Third Report) are hereby ratified and approved; provided, however, that only the Monitor, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approval.

APPROVAL OF FEES AND DISBURSEMENTS OF THE MONITOR

4. **THIS COURT ORDERS** that the fees and disbursements of the Monitor for the period from on or about April 24, 2023 to July 31, 2023, all as set out in the affidavit of Philip Gennis sworn August 8, 2023 are hereby approved.
5. **THIS COURT ORDERS** that the fees and disbursements of Gowling WLG (Canada) LLP, as Monitor’s Counsel, for the period from on or about May 1, 2023 to July 31, 2023, as set out in the affidavit of Heather Fisher sworn August 8, 2023, are hereby approved.
6. **THIS COURT ORDERS** that the fees and disbursements of the Monitor to complete its remaining duties in these CCAA proceedings and Monitor's Counsel's fees and disbursements in connection with the Monitor's completion of its remaining duties in these CCAA proceedings, estimated not to exceed \$92,500 in aggregate, are hereby approved.

TERMINATION OF CCAA PROCEEDINGS

7. **THIS COURT ORDERS** that, upon service by the Monitor of an executed certificate in substantially the form attached hereto as Schedule "A" (the "**Monitor's Termination Certificate**") on the service list in these CCAA proceedings (the "**Service List**"), these CCAA proceedings shall be terminated without any further act or formality (the "**CCAA Termination Time**"), provided that neither this termination or anything herein impacts the validity of any Orders made in these CCAA proceedings or any action or steps taken by any Person pursuant thereto.
8. **THIS COURT ORDERS** that the Charges shall be and are hereby terminated, released and discharged as of the CCAA Termination Time without any further act or formality.

DISCHARGE OF THE MONITOR AND RELATED AUTHORIZATIONS

9. **THIS COURT ORDERS** that Monitor is hereby authorized to issue the Monitor's Termination Certificate following the completion of any other matters necessary to complete these CCAA proceedings as determined by the Monitor, including without limitation the completion of the transaction with 2272663 Ontario Inc. approved by a separate order of this Court dated August 17, 2023.
10. **THIS COURT ORDERS** that the Monitor is hereby directed to file a copy of the Monitor's Certificate with the Court as soon as practicable following service thereof on the Service List.
11. **THIS COURT ORDERS** that effective at the CCAA Termination Time, msi Spergel shall be and is hereby discharged from its duties as the Monitor and shall have no further duties, obligations or responsibilities as Monitor from and after the CCAA Termination Time, provided that, notwithstanding its discharge as Monitor, msi Spergel shall have the authority to carry out, complete or address any matters in its role as Monitor that are ancillary or incidental to these CCAA proceedings following the CCAA Termination Time, as may be required.
12. **THIS COURT ORDERS** that, notwithstanding any provision of this Order, the Monitor's discharge or the termination of these CCAA proceedings, nothing herein shall affect, vary, derogate from, limit or amend, and the Monitor shall continue to have the benefit of, any of the rights, approvals and protections in favour of the Monitor at law or pursuant to the

CCAA, the Initial Order, any other Order of this Court in these CCAA proceedings or otherwise, all of which are expressly continued and confirmed following the CCAA Termination Time, including in connection with any actions taken in accordance with paragraph 11 of this Order and other actions taken by the Monitor following the CCAA Termination Time with respect to the Respondents or these CCAA proceedings.

13. **THIS COURT ORDERS** that no action or other proceeding shall be commenced against the Monitor in any way arising from or related to its capacity or conduct as Monitor except with prior leave of this Court on not less than fifteen (15) days prior written notice to the Monitor.

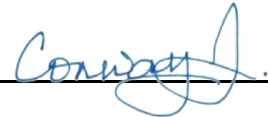
EXTENSION OF THE STAY PERIOD

14. **THIS COURT ORDERS** that the Stay Period be and is hereby extended to and including the earlier of (i) the CCAA Termination Time, and (ii) such other date as this Court may order.

GENERAL

15. **THIS COURT ORDERS** that the Monitor may apply to the Court as necessary to seek further orders and directions to give effect to this Order.
16. **THIS COURT ORDERS** that this Order shall have full force and effect in all provinces and territories in Canada.

17. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada, the United States or any other foreign jurisdiction, to give effect to this Order and to assist the Monitor and its 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 Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, or to assist the Monitor and its agents in carrying out the terms of this Order.

A handwritten signature in blue ink, appearing to read "Conway J.", is written over a solid horizontal black line.

SCHEDULE A
FORM OF MONITOR'S CERTIFICATE

Court File No. CV-23-00698826-00CL

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
PLANT-BASED INVESTMENT CORP.¹**

Applicant

RECITALS

- A Pursuant to an Order of Justice Conway of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") dated May 1, 2023, msi Spergel Inc. ("**msi Spergel**") was appointed as the Monitor of the Applicant, Plant-Based Investment Corp. in the within proceedings under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA Proceedings**").
- B Pursuant to an Order of this Court dated August 17, 2023 (the "**CCAA Termination Order**"), among other things, msi Spergel shall be discharged as the Monitor and the CCAA Proceedings shall be terminated upon the filing of this Monitor's Certificate on the Service List, all in accordance with the terms of the CCAA Termination Order.
- C Unless otherwise indicated herein, capitalized terms used in this Monitor's Certificate shall have the meaning given to them in the CCAA Termination Order.

¹ Note: The style of cause to this Monitor's certificate will be updated before filing to reflect the changes to the Applicant as contemplated by the Approval and Reverse Vesting Order.

THE MONITOR CERTIFIES the following:

1. To the knowledge of the Monitor, all matters necessary to complete the CCAA Proceedings, as determined by the Monitor, have been completed.

ACCORDINGLY, the CCAA Termination Time has occurred.

DATED at Toronto, Ontario this _____ day of _____, 2023.

msi Spergel Inc., in its capacity as Monitor of the Applicant, and not in its personal capacity.

Per: _____
Name:
Title:

Court File No.: CV-23-00698826-00CL

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 PLANT-BASED INVESTMENT CORP.

Applicant

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

PROCEEDING COMMENCED AT TORONTO

CCAA TERMINATION ORDER

GOWLING WLG (CANADA) LLP

Barristers and Solicitors
1 First Canadian Place
100 King Street West, Suite 1600
Toronto, ON M5X 1G5

Clifton P. Prophet (LSO #34845K)
Tel: (416) 862-3509
clifton.prophet@gowlingwlg.com

Heather Fisher (LSO #75006L)
Tel: (416) 369-7202
heather.fisher@gowlingwlg.com

Lawyers for the Monitor, msi Spergel, Inc.