

No. S-240259
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

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

AND

IN THE MATTER OF THE *BUSINESS CORPORATIONS ACT*, S.B.C. 2002, c. 57, AS AMENDED

AND

**IN THE MATTER OF BLACK PRESS LTD., 311773 B.C. LTD.,
AND THOSE ENTITIES LISTED IN SCHEDULE "A"**

PETITIONERS

ORDER MADE AFTER APPLICATION
(ANCILLARY ORDER)

BEFORE THE HONOURABLE)
JUSTICE STEPHENS) March 11th, 2024

THE APPLICATION of the Petitioners coming on for hearing at Vancouver, British Columbia, on the 11th day of March, 2024; AND ON HEARING Vicki Tickle and Shayna Clarke, counsel for the Petitioners, and those other counsel listed on **Schedule "B"** hereto; AND UPON READING the material filed, including the 2nd Affidavit of Christopher Hargreaves made March 4, 2024 (the "**Second Hargreaves Affidavit**"), the Second Report dated March 5, 2024 of KSV Restructuring Inc. in its capacity as Monitor of the Petitioners (in such capacity, the "**Monitor**");

THIS COURT ORDERS AND DECLARES THAT:

SERVICE AND DEFINITIONS

1. The time for service of this Notice of Application and supporting materials is hereby abridged such that the Notice of Application is properly returnable today.

2. Capitalized terms used in this Order and not otherwise defined herein shall have the meanings ascribed to them in the Approval and Vesting Order of this Court made in this proceeding of even date herewith (the "**RVO**"), the Notice of Application or the Second Hargreaves Affidavit, as applicable.

SECOND AMENDED AND RESTATED TRANSACTION SUPPORT AGREEMENT

3. The Second Amended and Restated Transaction Support Agreement (in the form attached to the Second Hargreaves Affidavit) is hereby approved and Black Press Ltd. ("**BP Holdco**") and 311773 B.C. Ltd. ("**3117**", and together with BP Holdco, the "**Companies**") are authorized and empowered to enter into the Second Amended and Restated Transaction Support Agreement, *nunc pro tunc*, subject to such minor amendments as may be consented to by the Monitor and each of the parties thereto in accordance with the Second Amended and Restated Transaction Support Agreement, and each of the Companies is authorized, empowered and directed to take all steps and actions in respect of, and to comply with all of its obligations pursuant to, the Second Amended and Restated Transaction Support Agreement.

4. Notwithstanding the Stay Period, a counterparty to the Second Amended and Restated Transaction Support Agreement may exercise any termination right that may become available to such counterparty pursuant to the Second Amended and Restated Transaction Support Agreement, provided that such termination right must be exercised pursuant to and in accordance with the Second Amended and Restated Transaction Support Agreement.

AMENDED AND RESTATED DIP TERM SHEET

5. The Amended and Restated DIP Term Sheet (in the form attached to the Second Hargreaves Affidavit) is hereby approved and the Petitioners are authorized and empowered to enter into the Amended and Restated DIP Term Sheet, *nunc pro tunc*, subject to such minor amendments as may be consented to by the Monitor and each of the parties thereto in accordance with the Amended and Restated DIP Term Sheet.

6. The ARIO shall be deemed to have been amended such that:

- (a) All references in the ARIO to the DIP Term Sheet shall instead refer to the Amended and Restated DIP Term Sheet;

- (b) The borrowings under the DIP Facility shall not exceed the aggregate principal amount of \$11,500,000 unless permitted by further Order of this Court; and
- (c) The Interim Lender's Charge shall be up to the maximum amount of \$11,500,000 (plus accrued and unpaid interest, fees and expenses).

PBGC SETTLEMENT AGREEMENT

7. The PBGC Settlement Agreement (in the form attached to Second Hargreaves Affidavit) is hereby approved and the Petitioners are authorized and empowered to enter into the PBGC Settlement Agreement, *nunc pro tunc*, subject to such minor amendments as may be consented to by the Monitor and each of the parties thereto in accordance with the PBGC Settlement Agreement, and is authorized, empowered and directed to take all steps and actions in respect of, and to comply with all of its obligations pursuant to, the PBGC Settlement Agreement, including without limitation to make the PBGC Payment.

STAKEHOLDER NOTICE

8. Notwithstanding any transfer or assignment of Contracts, or any change of control of the Petitioners arising from the implementation of the Subscription Agreement, the Transactions or the provisions of the RVO, the Petitioners may, *nunc pro tunc*, satisfy their obligation to provide notice of the Notice of Application to the Notice Parties by (i) sending by email the Stakeholder Notice to those Notice Parties for whom the Petitioners have email addresses, (ii) sending by courier or mail the Stakeholder Notice to those Notice Parties for whom the Petitioners do not have email addresses, and (iii) issuing a press release substantially in the form of the Stakeholder Notice.

STAY EXTENSION

9. The Stay Period is hereby extended until April 12, 2024.

GENERAL

10. This Order shall have full force and effect in all provinces and territories in Canada, and any other jurisdiction in which it is enforceable.

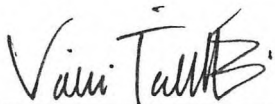
11. The Petitioners shall be authorized to apply as they may consider necessary or desirable, with or without notice, to any other court or administrative body, whether in Canada, the United States or elsewhere, for orders which aid and complement this Order. All courts and administrative bodies of all such jurisdictions are hereby respectfully requested to make such orders and to provide such assistance to the Petitioners, the Purchaser or the Monitor as may be deemed necessary or appropriate for that purpose.

12. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body, wherever located, including any Court or administrative tribunal of any federal or State Court or administrative body in the United States of America, to give effect to this Order and to assist the Petitioners, 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 Petitioners and 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 Petitioners and the Monitor and their respective agents in carrying out the terms of this Order.

13. Endorsement of this Order by counsel appearing on this application, other than counsel for the Petitioners, is hereby dispensed with.

14. This Order and all of its provisions are effective as of 12:01 a.m. local Vancouver time on the Order Date.

THE FOLLOWING PARTIES APPROVE THE FORM OF THIS ORDER AND CONSENT TO EACH OF THE ORDERS, IF ANY, THAT ARE INDICATED ABOVE AS BEING BY CONSENT:



Signature of Vicki Tickle
Lawyer for the Petitioners

BY THE COURT



REGISTRAR

AS TO FORM
KM

**SCHEDULE "A"
PETITIONERS**

- Black Press
- 3117
- Black Press Group Ltd.
- 0922015 B.C. Ltd.
- Central Web Offset Ltd.
- Sound Publishing Holding, Inc.
- Sound Publishing Properties, Inc.
- Sound Publishing, Inc.
- Oahu Publications, Inc.
- The Beacon Journal Publishing Company
- WWA (BPH) Publications Inc.
- San Francisco Print Media Co.

SCHEDULE "B"
LIST OF COUNSEL

Name of Counsel	Party Represented
Mary Buttery, K.C. <i>Marc Wasserman</i>	KSV Restructuring Inc., the Court-appointed Monitor
David Gruber & <i>Mike Shakra</i>	Canso Investment Counsel Ltd.
<i>Eamonn Watson</i>	<i>Servus</i> <i>Service</i> ^{MT} <i>credit union Ltd.</i>

