



**Sixth Report of
KSV Restructuring Inc.
as CCAA Monitor of
Contract Pharmaceuticals Limited,
Glasshouse Pharmaceuticals LLC and
1000834899 Ontario Inc.**

September 11, 2024

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Court File No.: CV-23-00711401-00CL

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 CONTRACT PHARMACEUTICALS
LIMITED, GLASSHOUSE PHARMACEUTICALS LLC AND
1000834899 ONTARIO INC.

SIXTH REPORT OF KSV RESTRUCTURING INC.

SEPTEMBER 11, 2024

1.0 Introduction

1. Pursuant to an order (the "Initial Order") issued by the Ontario Superior Court of Justice (Commercial List) (the "Court") on December 15, 2023 (the "Filing Date"), Contract Pharmaceuticals Limited ("CPL") and its wholly owned subsidiaries, CPL Canada Holdco Limited ("CPL Canada HoldCo"), Contract Pharmaceuticals Limited Canada ("CPL Canada"), Glasshouse Pharmaceuticals Limited Canada ("Glasshouse Canada"), and Glasshouse Pharmaceuticals LLC ("Glasshouse America" and together with CPL, CPL Canada HoldCo, CPL Canada, and Glasshouse Canada, the "Initial Applicants") were granted protection under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "CCAA"), and KSV Restructuring Inc. was appointed monitor of the Initial Applicants (in such capacity, the "Monitor").
2. Pursuant to the Initial Order, the Court, among other things:
 - a) granted a stay of proceedings (the "Stay of Proceedings") in favour of the Initial Applicants to and including December 22, 2023 (the "Initial Stay Period");
 - b) granted the following charges on all of the Initial Applicants' current and future assets, property and undertaking (collectively, the "Property"):
 - i. up to the maximum amount of \$375,000 (the "Administration Charge") to secure the fees and disbursements of the Initial Applicants' legal counsel, Goodmans LLP ("Goodmans"), the Monitor, its independent legal counsel, Cassels Brock & Blackwell LLP ("Cassels") and the Initial Applicants' financial advisor SSG Capital Advisors, LLC ("SSG" or the "Financial Advisor") (excluding any Transaction Fee (as defined below) payable to SSG);
 - ii. up to the maximum amount of \$1,801,000 (the "Directors' Charge") in favour of the directors and officers of the Initial Applicants; and

- iii. up to the maximum amount of US\$1,500,000, plus interest, fees and expenses thereon (the “DIP Lender's Charge”), in favour of Deerfield Private Design Fund IV, LP as agent for itself and Deerfield Private Design Fund III, LP, as lender (in such capacity, the “DIP Lender” or “Deerfield”), to secure debtor-in-possession (“DIP”) advances to the Initial Applicants made following the granting of the Initial Order and prior to the comeback hearing pursuant to a DIP facility agreement dated December 14, 2023 (the “DIP Facility”), provided that the DIP Lender's Charge was subordinate to the pre-filing security interests of Royal Bank of Canada (“RBC”) and Export Development Canada (“EDC”); and
 - c) authorized the Initial Applicants to pay certain pre-filing obligations to essential suppliers, subject to first obtaining consent from the Monitor and the DIP Lender.
- 3. On December 22, 2023, the Court issued an Amended and Restated Initial Order (the “ARIO”), which, among other things:
 - a) extended the Stay of Proceedings from December 22, 2023 until and including March 22, 2024;
 - b) granted the Initial Applicants authority to borrow up to US\$6,000,000, plus interest, fees and expenses, under the DIP Facility;
 - c) increased the quantum of each of the priority Charges against the Property, as set out below:
 - i. the Administration Charge was increased to \$600,000;
 - ii. the Directors' Charge was increased to \$2,306,000; and
 - iii. the DIP Lender's Charge was increased to the maximum amount of the DIP Obligations at the relevant time, which reflected the Initial Applicants' increased ability to borrow up to US\$6,000,000 under the DIP Facility;
 - d) approved the retention of the Financial Advisor pursuant to an agreement dated December 12, 2023 between CPL and the Financial Advisor (the “Financial Advisor Agreement”) and granted a charge (the “Financial Advisor Charge”) on the Property to secure the payment of the transaction fee (the “Transaction Fee”) payable under the Financial Advisor Agreement; and
 - e) approved the Key Employee Retention Plan (the “KERP”) and granted a charge on the Property for the benefit of the KERP beneficiaries to secure the payments thereunder (the “KERP Charge”) in the maximum aggregate amount of \$998,311.
- 4. On December 22, 2023, the Court also issued an order, which, among other things, approved the sale and investment solicitation process (“SISP”) to be conducted by the Initial Applicants, with the assistance of the Financial Advisor and under the oversight of the Monitor.

5. The efforts undertaken in respect of the SISP culminated in the receipt of several submissions by the Qualified Bid Deadline (as defined in the SISP), including a bid from Aterian Investment Partners IV, LP (“Aterian”). On March 29, 2024, the Initial Applicants, with the assistance of their professional advisors and in consultation with the Monitor and the DIP Lender, and in the exercise of their business judgement, determined that the bid from Aterian was the successful bid pursuant to the terms of the SISP.
6. On April 17, 2024, the Court issued the following orders:
 - a) an order (the “Reverse Vesting Order”), among other things:
 - i. approving the Share Purchase Agreement (as amended, the “Sale Agreement”) dated as of March 30, 2024, between CPL, as seller, and AIP Elixir Buyer Inc., an affiliate of Aterian, as buyer (the “Buyer”), and the transaction contemplated therein (the “Transaction”);
 - ii. declaring that upon closing of the Transaction, CPL Canada Holdco, CPL Canada and Glasshouse Canada (collectively, the “Company”) shall cease to be Applicants in these CCAA proceedings and 1000834899 Ontario Inc. (“ResidualCo”) shall be added as an Applicant to these CCAA proceedings; and
 - iii. granting a release in favour of (i) the current and former directors, officers, shareholders, employees, legal counsel and advisors of each of the Initial Applicants (including, for the avoidance of doubt, the Company and ResidualCo), (ii) the Monitor and its legal counsel and their respective current and former directors, officers, partners, employees, consultants and advisors, (iii) the Buyer and its current and former directors, officers, employees, legal counsel and advisors, and (iv) Deerfield and its current and former directors, officers, employees, legal counsel and advisors.
 - b) an order (the “Ancillary Relief Order”), among other things:
 - i. extending the stay period to and including June 17, 2024;
 - ii. declaring that ResidualCo shall be deemed to be the former employer of certain former employees of the Initial Applicants, provided that such deeming shall be solely for the purposes of termination pay and severance pay pursuant to the Wage Earner Protection Program Act (“WEPPA”);
 - iii. authorizing and empowering the Monitor to exercise any powers which may be exercised by the board of directors of each of CPL, Glasshouse America and ResidualCo (collectively, the “Current Applicants”);
 - iv. authorizing the Initial Applicants and the Monitor to make distributions from the net proceeds resulting from the closing of the Transaction to RBC, EDC and Deerfield;
 - v. releasing the KERP Charge, the Financial Advisor Charge and the DIP Lender’s Charge upon making payment of the amounts secured thereby; and

- vi. approving the reports of the Monitor filed in these CCAA proceedings to date and the activities of the Monitor described in such reports;
 - c) an Order (the “Terminated Employee Fund Order”), among other things, approving the establishment of a \$500,000 fund for the benefit of certain terminated employees and the Terminated Employee Fund Escrow Agreement to be entered into by and between the Buyer, as depositor, and the Monitor, as escrow agent.
7. On May 1, 2024, the United States Bankruptcy Court for the District of Delaware (“US Bankruptcy Court”) entered an order granting the Initial Applicants provisional recognition of the CCAA proceedings under the Bankruptcy Code (the “US Proceeding”).
 8. On May 24, 2024, the US Bankruptcy Court entered a final order recognizing the CCAA proceedings as foreign main proceedings and also entered an order recognizing the Reverse Vesting Order and approving the Transaction.
 9. On June 5, 2024, the Transaction closed and the Buyer and the Monitor, as escrow agent, entered into the Terminated Employee Fund Escrow Agreement in accordance with the Terminated Employee Fund Order. In accordance with the Ancillary Relief Order, the Monitor distributed the Transaction proceeds to RBC, EDC and Deerfield and CPL Canada paid the amounts owing under the KERP and Transaction Fee owing to SSG, all as further detailed in the Fifth Report (as defined below).
 10. On June 13, 2024, the Court issued an Order, which, among other things, extended the Stay of Proceedings from June 17, 2024 until and including September 18, 2024.
 11. On June 28, 2024 an order was issued by the US Bankruptcy Court closing the US Proceeding as relates to the Company (the “Partial Closing Order”). The US Proceeding remains pending as relates to CPL and Glasshouse America (the “US Entities”).

1.1 Purposes of this Report

1. The purposes of this report (the “Sixth Report”) are to:
 - a) provide an update on the administration of the Terminated Employee Fund (as defined below) and the remaining activities to be completed in these CCAA proceedings; and
 - b) recommend that the Court issue an Order (the “CCAA Termination Order”) which, among other things:
 - i. approves the activities, fees and disbursements of the Monitor and the fees and disbursements of its legal counsel, Cassels;
 - ii. discharges KSV in its capacity as Monitor effective upon the service by the Monitor of an executed copy of a certificate in substantially the form attached as Schedule A to the CCAA Termination Order (the “Monitor’s Termination Certificate”, and the time of service thereof being the “CCAA Termination Time”);

- iii. releases and discharges the Administration Charge and the Directors' Charge effective at the CCAA Termination Time without any further act or formality; and
- iv. extends the Stay of Proceedings from September 18, 2024 to the earlier of: (i) the CCAA Termination Time, and (ii) such other date as the Court may order.

1.2 Restrictions

- 1. In preparing this Sixth Report, the Monitor has relied upon the Initial Applicants' unaudited financial information, books and records, information available in the public domain and discussions with the Initial Applicants' management, legal counsel and the Financial Advisor.
- 2. The Monitor has not audited or otherwise attempted to verify the accuracy or completeness of the financial information relied on to prepare this Sixth Report in a manner that complies with Canadian Auditing Standards ("CAS") pursuant to the Chartered Professional Accountants of Canada Handbook and, accordingly, the Monitor expresses no opinion or other form of assurance contemplated under the CAS in respect of such information. Any party wishing to place reliance on the financial information should perform its own diligence.

1.3 Currency

- 1. Unless otherwise noted, all currency references in this Sixth Report are in Canadian dollars.

2.0 Monitor's Activities and the Remaining Activities

- 1. Since the fifth report of the Monitor dated June 10, 2024 (the "Fifth Report"), the Monitor has continued to work to: (i) act as escrow agent and administer the Terminated Employee Fund in accordance with the Terminated Employee Fund Order and the Terminated Employee Fund Escrow Agreement (ii) advance an orderly wind-down of the US Entities and prepare for the bankruptcy of ResidualCo; (iii) progress the closure of the US Proceeding; and (iv) facilitate the US Entities filing of their tax returns for the fiscal year ending October 31, 2023 (the "Remaining Activities"). An update on certain of the Remaining Activities follows.

2.1 Terminated Employee Fund¹

- 1. Since the Fifth Report, in its capacity as escrow agent, the Monitor's efforts to administer the Terminated Employee Fund included:
 - a) calculating the Hardship Benefit for each Terminated Employee;

¹ Capitalized terms used but not defined in this section have the meaning provided to them in the fourth report of the Monitor, dated April 15, 2024 (the "Fourth Report").

- b) extensively corresponding with each of the 26 terminated employees (each a “Terminated Employee” and collectively the “Terminated Employees”);
 - c) preparing individualized Hardship Benefit application forms for Terminated Employees, a template for which was attached as Exhibit A to the Terminated Employee Fund Escrow Agreement (the “Application Form”). The individualized Hardship Benefit Application Forms were provided to each Terminated Employee, along with a copy of the Terminated Employee Release Agreement attached as Exhibit B to the Terminated Employee Fund Escrow Agreement on June 17, 2024 (the “Release” and together with the Application Form, the “Terminated Employee Application Documents”). Terminated Employees were asked to return a signed copy of the Terminated Employee Application Documents by July 15, 2024 (the “Form Deadline”);
 - d) processing the Terminated Employee Application Documents signed and returned by the Terminated Employees prior to the Form Deadline. All Terminated Employee Application Documents were properly signed and received by the Form Deadline; and
 - e) corresponding with Employment and Social Development Canada (“ESDC”) for clearance of the Hardship Benefit payment as required by the Terminated Employee Fund Escrow Agreement.
2. At the time of this Sixth Report, the Monitor is waiting to receive the clearance sought from the ESDC, which is expected to be received in advance of the October 2, 2024 deadline provided in the Terminated Employee Fund Escrow Agreement. Once the ESDC’s clearance is received, the Monitor will facilitate payment of the Hardship Benefit to the Terminated Employees.

2.2 Wind-down and Bankruptcy

- 1. At the time of the Fifth Report, the Monitor intended to complete a wind-down of the US Entities through the engagement of a wind-down officer. On September 5, 2024, the US Entities entered into an engagement letter with a U.S. based accounting firm and its principal (the “Wind-Down Consultant”) to assist in connection with the wind-down of the US Entities. The US Entities have limited remaining funds on hand. The Monitor intends to consult with the shareholders of CPL regarding the wind-down of the US Entities, including whether they wish to appoint the Wind-Down Consultant as a director or officer of the US Entities following termination of these CCAA proceedings.
- 2. In respect of ResidualCo, the Monitor expects to assign the entity into bankruptcy following completion of the administration of the Terminated Employee Fund, including for purposes of triggering WEPPA.

2.3 US Proceeding

- 1. Following the Partial Closing Order, the US Entities are the only entities that remain in the US Proceeding. As part of the Monitor’s wind-up activities, the Monitor intends to seek a full and final termination of the US Proceeding. Accordingly, the Monitor will seek a final closing order from the US Bankruptcy Court with respect to the US Entities prior to the CCAA Termination Time.

3.0 CCAA Termination Order

3.1 CCAA Termination and Release of Charges

1. Pursuant to the proposed CCAA Termination Order, the Monitor will be authorized to issue the Monitor's Termination Certificate. At the CCAA Termination Time, it is contemplated that the CCAA proceedings and the stay of proceedings in favour of the Applicants will be terminated and KSV will be released and discharged as Monitor of the Applicants.
2. In connection with the CCAA termination, the Monitor is also seeking termination of the Administration Charge and the Directors' Charge at the CCAA Termination Time. The Monitor notes that as at the CCAA Termination Time:
 - a) it is expected that all amounts secured under the Administration Charge will have been paid to the professionals who are beneficiaries of the Administration Charge and such beneficiaries are supportive of termination of the Administration Charge at the CCAA Termination Time; and
 - b) the Monitor is not aware of any claims that would be secured by the Directors' Charge. The Directors and Officers have or will be given notice of the proposed termination of the Directors' Charge upon the occurrence of the CCAA Termination Time.

3.2 Releases

1. The proposed CCAA Termination Order provides for a release of all claims against the Monitor, counsel to the Monitor, and the Monitor's affiliates, officers, directors, employees and agents (collectively, the "Released Parties"), in respect of any claims of any kind whatsoever based on any act or omission, transaction, dealing or other occurrence in respect of these CCAA proceedings or their respective conduct in these CCAA proceedings, including any action taken by KSV or Cassels following the CCAA Termination Time with respect to the Applicants or these CCAA proceedings (the "Releases").
2. The proposed Releases do not release any gross negligence or willful misconduct on the part of any of the Released Parties.
3. With respect to the Releases, the Monitor notes that:
 - a) the Released Parties have facilitated and significantly contributed to these CCAA proceedings, including the Transaction, which ultimately saw the Applicants' business continue until such time as it could be sold for the benefit of a variety of stakeholders, including many of the Applicants' suppliers and employees;
 - b) the Releases are appropriately limited in scope and tailored given the exclusions noted above;

- c) there is precedent for the scope of the proposed Releases, particularly in instances where no party is opposing the proposed releases;
- d) there is insufficient liquidity available to the Applicants to run a claims bar process or develop a plan of arrangement in these CCAA proceedings;
- e) the Releases will provide certainty and finality of these CCAA proceedings efficiently; and
- f) the Monitor is supportive of the Releases.

3.3 Stay Extension

1. The Applicants are requesting an extension of the Stay of Proceedings to the earlier of: (i) the CCAA Termination Time; or (ii) such other date as the Court may order. The extension will provide time to complete any remaining activities left for the Monitor to perform.
2. The Monitor supports the request for an extension of the Stay of Proceedings and believes that it is appropriate in the circumstances for the following reasons:
 - a) the Monitor does not believe that any creditor will be materially prejudiced by the proposed extension of the Stay of Proceedings;
 - b) the Applicants have been acting in good faith and with due diligence throughout the course of the CCAA proceedings; and
 - c) as of the date of this Sixth Report, the Monitor is not aware of any party opposed to an extension of the Stay of Proceedings.

3.4 Approval of Activities and Fees

1. As noted above, the Monitor is seeking approval of its activities, fees and disbursements, as well as the fees and disbursements of Cassels. Both the Monitor and Cassels have maintained detailed records of their time and costs since the Monitor's appointment, and these fees and disbursements have been paid throughout these CCAA proceedings pursuant to the ARIO.
2. In the Ancillary Relief Order, this Court approved the First Report, the Second Report, the Third Report and the Fourth Report of the Monitor and the activities of the Monitor.
3. The activities of the Monitor thereafter have been described in the Monitor's Fifth Report and this report. A copy of the Fifth Report, without appendices, is attached hereto at Appendix "A".

4. The total fees (inclusive of disbursements, but not HST) of the Monitor from the Filing Date to August 31, 2024 (the "KSV Fee Approval Period") amount to \$446,984.12. The time spent and disbursements incurred by the Monitor for the KSV Fee Approval Period are more particularly described in the Affidavit of Noah Goldstein sworn September 11, 2024 attached hereto as Appendix "B". The total fees (inclusive of disbursements, but not HST) of Cassels from the Filing Date to August 31, 2024 (the "Cassels Fee Approval Period") amount to \$497,954.99. The time spent and disbursements incurred by Cassels for the Cassels Fee Approval Period are more particularly described in the Affidavit of Ryan Jacobs sworn September 9, 2024 attached hereto as Appendix "C".
5. The average hourly rate for the Monitor for the KSV Fee Approval Period was \$687.88. The average hourly rate for Cassels for the Cassels Fee Approval Period was \$1,076.45. The Monitor notes that certain descriptions in the invoices for KSV and Cassels have been redacted for privilege or in order to preserve confidential information.
6. In addition to approval of previously billed fees, the Monitor is also seeking approval of a fee accrual for itself and Cassels for remaining fees to be incurred until the CCAA Termination Time in the aggregate amount of \$150,000 (the "Fee Accrual").
7. The Monitor is of the view that: (i) the hourly rates charged by Cassels are consistent with the rates charged by large corporate law firms practicing in the area of corporate insolvency and restructuring; (ii) that Cassels' billing reflect work performed consistent with the Monitor's instructions; (iii) the Fee Accrual sufficiently estimates the remaining fees to be incurred to complete the remaining activities performed prior to CCAA Termination Time and the expiry of the Stay of Proceedings; and (iv) that the overall fees charged by Cassels and the Monitor are reasonable and appropriate in the circumstances and were incurred validly in accordance with the provisions of the ARIO.

4.0 Conclusion and Recommendation

1. Based on the foregoing, the Monitor respectfully recommends and requests that this Honourable Court make the order granting the relief sought.

* * *

All of which is respectfully submitted,

KSV Restructuring Inc.

**KSV RESTRUCTURING INC.
IN ITS CAPACITY AS MONITOR OF
CONTRACT PHARMACEUTICALS LIMITED,
GLASSHOUSE PHARMACEUTICALS LLC
AND 1000834899 ONTARIO INC.
AND NOT IN ITS PERSONAL CAPACITY**

Appendix “A”



**Fifth Report of
KSV Restructuring Inc.
as CCAA Monitor of
Contract Pharmaceuticals Limited,
Glasshouse Pharmaceuticals LLC and
1000834899 Ontario Inc.**

June 10, 2024

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Court File No.: CV-23-00711401-00CL

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ARRANGEMENT OF CONTRACT PHARMACEUTICALS
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FIFTH REPORT OF KSV RESTRUCTURING INC.

JUNE 10, 2024

1.0 Introduction

1. Pursuant to an order (the "Initial Order") issued by the Ontario Superior Court of Justice (Commercial List) (the "Court") on December 15, 2023 (the "Filing Date"), Contract Pharmaceuticals Limited ("CPL") and its wholly owned subsidiaries, CPL Canada Holdco Limited ("CPL Canada HoldCo"), Contract Pharmaceuticals Limited Canada ("CPL Canada"), Glasshouse Pharmaceuticals Limited Canada ("Glasshouse Canada"), and Glasshouse Pharmaceuticals LLC ("Glasshouse America" and together with CPL, CPL Canada HoldCo, CPL Canada, and Glasshouse Canada, the "Initial Applicants") were granted protection under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "CCAA"), and KSV Restructuring Inc. was appointed monitor of the Initial Applicants (in such capacity, the "Monitor").
2. Pursuant to the Initial Order, the Court, among other things:
 - a) granted a stay of proceedings (the "Stay of Proceedings") in favour of the Initial Applicants to and including December 22, 2023 (the "Initial Stay Period");
 - b) granted the following charges on all of the Initial Applicants' current and future assets, property and undertaking (collectively, the "Property"):
 - i. up to the maximum amount of \$375,000 (the "Administration Charge") to secure the fees and disbursements of the Initial Applicants' legal counsel, Goodmans LLP ("Goodmans"), the Monitor, its independent legal counsel, Cassels Brock & Blackwell LLP ("Cassels") and the Initial Applicants' financial advisor SSG Capital Advisors, LLC ("SSG" or the "Financial Advisor") (excluding any Transaction Fee (as defined below) payable to SSG);

- ii. up to the maximum amount of \$1,801,000 (the “Directors’ Charge”) in favour of the directors and officers of the Initial Applicants; and
 - iii. up to the maximum amount of US\$1,500,000, plus interest, fees and expenses thereon (the “DIP Lender’s Charge”), in favour of Deerfield Private Design Fund IV, LP as agent for itself and Deerfield Private Design Fund III, LP, as lender (in such capacity, the “DIP Lender” or “Deerfield”), to secure debtor-in-possession (“DIP”) advances to the Initial Applicants made following the granting of the Initial Order and prior to the comeback hearing pursuant to a DIP facility agreement dated December 14, 2023 (the “DIP Facility”), provided that the DIP Lender’s Charge was subordinate to the pre-filing security interests of Royal Bank of Canada (“RBC”) and Export Development Canada (“EDC”); and
 - c) authorized the Initial Applicants to pay certain pre-filing obligations to essential suppliers, subject to first obtaining consent from the Monitor and the DIP Lender.
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- a) extended the Stay of Proceedings from December 22, 2023 until and including March 22, 2024;
 - b) granted the Initial Applicants authority to borrow up to US\$6,000,000, plus interest, fees and expenses, under the DIP Facility;
 - c) increased the quantum of each of the priority Charges against the Property, as set out below:
 - i. the Administration Charge was increased to \$600,000;
 - ii. the Directors’ Charge was increased to \$2,306,000; and
 - iii. the DIP Lender’s Charge was increased to the maximum amount of the DIP Obligations at the relevant time, which reflected the Initial Applicants’ increased ability to borrow up to US\$6,000,000 under the DIP Facility;
 - d) approved the retention of the Financial Advisor pursuant to an agreement dated December 12, 2023 between CPL and the Financial Advisor (the “Financial Advisor Agreement”) and granted a charge (the “Financial Advisor Charge”) on the Property to secure the payment of the transaction fee (the “Transaction Fee”) payable under the Financial Advisor Agreement; and
 - e) approved the Key Employee Retention Plan (the “KERP”) and granted a charge on the Property for the benefit of the KERP beneficiaries to secure the payments thereunder (the “KERP Charge”) in the maximum aggregate amount of \$998,311.

1.1 SISP and Transaction

1. On December 22, 2023, the Court also issued an order, which, among other things, approved the sale and investment solicitation process (“SISP”) to be conducted by the Initial Applicants, with the assistance of the Financial Advisor and under the oversight of the Monitor.
2. The efforts undertaken in respect of the SISP culminated in the receipt of several submissions by the Qualified Bid Deadline (as defined in the SISP), including a bid from Aterian Investment Partners IV, LP (“Aterian”). On March 29, 2024, the Initial Applicants, with the assistance of their professional advisors and in consultation with the Monitor and the DIP Lender, and in the exercise of their business judgement, determined that the bid from Aterian was the successful bid pursuant to the terms of the SISP.
3. On April 17, 2024, the Court issued the following orders:
 - a) an order (the “Reverse Vesting Order”), among other things:
 - i. approving the Share Purchase Agreement (as amended, the “Sale Agreement”) dated as of March 30, 2024, between CPL, as seller, and AIP Elixir Buyer Inc., an affiliate of Aterian, as buyer (the “Buyer”), and the transaction contemplated therein (the “Transaction”);
 - ii. declaring that upon closing of the Transaction, CPL Canada Holdco, CPL Canada and Glasshouse Canada (collectively, the “Company”) shall cease to be Applicants in these CCAA proceedings and 1000834899 Ontario Inc. (“ResidualCo”) shall be added as an Applicant to these CCAA proceedings ;
 - iii. granting a release in favour of (i) the current and former directors, officers, shareholders, employees, legal counsel and advisors of each of the Initial Applicants (including, for the avoidance of doubt, the Company and ResidualCo), (ii) the Monitor and its legal counsel and their respective current and former directors, officers, partners, employees, consultants and advisors, (iii) the Buyer and its current and former directors, officers, employees, legal counsel and advisors, and (iv) Deerfield and its current and former directors, officers, employees, legal counsel and advisors.
 - b) an order (the “Ancillary Relief Order”), among other things:
 - i. extending the stay period to and including June 17, 2024;
 - ii. declaring that ResidualCo shall be deemed to be the former employer of certain former employees of the Initial Applicants, provided that such deeming shall be solely for the purposes of termination pay and severance pay pursuant to the Wage Earner Protection Program Act (“WEPPA”);
 - iii. authorizing and empowering the Monitor to exercise any powers which may be exercised by the board of directors of each of CPL, Glasshouse America and ResidualCo (collectively, the “Current Applicants”);

- iv. authorizing the Initial Applicants and the Monitor to make distributions from the net proceeds resulting from the closing of the Transaction to RBC, EDC and Deerfield;
 - v. releasing the KERP Charge, the Financial Advisor Charge and the DIP Lender's Charge upon making payment of the amounts secured thereby; and
 - vi. approving the reports of the Monitor filed in these CCAA proceedings to date and the activities of the Monitor described in such reports.
- c) an Order (the "Terminated Employee Fund Order"), among other things, approving the establishment of a \$500,000 fund for the benefit of certain terminated employees and the Terminated Employee Fund Escrow Agreement to be entered into by and between the Buyer, as depositor, and the Monitor, as escrow agent.

Copies of the Reverse Vesting Order, the Ancillary Relief Order and the Terminated Employee Fund Order are attached as Appendix "A", "B" and "C", respectively.

1.2 Purposes of this Report

1. The purposes of this report (the "Fifth Report") are to:
 - a) provide an update on proceedings commenced by CPL, in its capacity as foreign representative of the Initial Applicants, under Chapter 15 of Title 11 of the United States Bankruptcy Code (the "Bankruptcy Code") with the United States Bankruptcy Court for the District of Delaware (the "US Bankruptcy Court");
 - b) provide an update on the closing of the Transaction and distributions;
 - c) provide an update on the remaining activities to be completed in these proceedings, including winding down CPL and Glasshouse America (the "US Entities"), bankrupting ResidualCo and administering the Terminated Employee Fund (as defined below); and
 - d) set out the basis for a proposed extension of the Stay of Proceedings from June 17, 2024 to September 18, 2024.
2. Court materials filed in these proceedings, including the Monitor's Reports, are available on the Monitor's website at the following link: www.ksvadvisory.com/experience/case/cpl (the "Case Website").

1.3 Restrictions

1. In preparing this Fifth Report, the Monitor has relied upon the Initial Applicants' unaudited financial information, books and records, information available in the public domain and discussions with the Initial Applicants' management, legal counsel and the Financial Advisor.

2. The Monitor has not audited or otherwise attempted to verify the accuracy or completeness of the financial information relied on to prepare this Fifth Report in a manner that complies with Canadian Auditing Standards (“CAS”) pursuant to the Chartered Professional Accountants of Canada Handbook and, accordingly, the Monitor expresses no opinion or other form of assurance contemplated under the CAS in respect of such information. Any party wishing to place reliance on the financial information should perform its own diligence.

1.4 Currency

1. Unless otherwise noted, all currency references in this Fifth Report are in Canadian dollars.

2.0 US Proceedings

1. Recognition of the CCAA proceedings and the Reverse Vesting Order in the United States was a condition to the closing of the Transaction.
2. On April 30, 2024, CPL filed a petition for, among other things, recognition of the CCAA proceedings as foreign main proceedings pursuant the Bankruptcy Code with the US Bankruptcy Court. On May 1, 2024, the US Bankruptcy Court entered an order granting CPL provisional recognition under the Bankruptcy Code.
3. On April 30, 2024, CPL also filed a motion for entry of an order, among other things, recognizing the Reverse Vesting Order and approving the Transaction (the “Sale Recognition Order”).
4. On May 24, 2024, the US Bankruptcy Court entered a final order recognizing the CCAA proceedings as foreign main proceedings (the “Chapter 15 Recognition Order”) and also entered the Sale Recognition Order. Copies of the Chapter 15 Recognition Order and the Sale Recognition Order are attached as Appendix “D” and “E”, respectively.

3.0 Closing of Transaction

1. The Initial Applicants completed the pre-closing reorganization contemplated by the Transaction on May 31, 2024, and the Transaction closed on June 5, 2024 (the “Closing Date”).
2. In accordance with the Ancillary Relief Order and the Sale Agreement, the Monitor distributed the sale proceeds as follows:
 - a) approximately \$7.55 million to RBC;
 - b) approximately US\$5.3 million to EDC;
 - c) approximately US\$6.23 million to Deerfield in respect of the DIP Facility; and
 - d) approximately US\$17.5 million to Deerfield in respect of its pre-filing facility.
3. In addition, upon closing of the Transaction, CPL Canada paid amounts owing under the KERP and the Transaction Fee owing to SSG.

4. Also on the Closing Date, the Buyer and the Monitor, as escrow agent, entered into the Terminated Employee Fund Escrow Agreement.
5. As a result of the closing of the Transaction, CPL Canada, CPL Canada Holdco and Glasshouse Canada emerged from the CCAA proceedings, and ResidualCo was added as an Applicant to these proceedings.

4.0 Remaining Activities

1. With the Transaction now completed, the Monitor will work to complete the orderly wind-down of the US entities and the bankruptcy of ResidualCo, and to administer the Terminated Employee Fund in accordance with the Terminated Employee Fund Order and the Terminated Employee Fund Escrow Agreement (the “Remaining Activities”). The Remaining Activities are further described below.

4.1 Wind-down and Bankruptcy

1. Pursuant to the Ancillary Relief Order, the Monitor was provided enhanced powers to enable the Monitor to exercise any powers which may be exercised by the board of directors of each of the Current Applicants, including to engage a wind-down officer or assign any of the Current Applicants into bankruptcy. None of the Current Applicants have any material assets or business.
2. The costs of the wind-down are to be funded through a wind-down reserve of \$750,000 (the “Administrative Expense Reserve”) funded to the Monitor pursuant to the terms of the Sale Agreement.
3. In respect of the US Entities, the Monitor is in the process of considering options for the wind-down of the two US Entities, including the engagement of a wind-down officer to assist in that regard. In respect of ResidualCo, the Monitor expects to assign the entity into bankruptcy.

4.2 Terminated Employee Fund

1. The Transaction resulted in the termination of 26 employees (the “Terminated Employees”). Pursuant to the terms of the Sale Agreement, the Buyer funded the amount of \$500,000 to the Monitor, as escrow agent, to provide financial assistance to the Terminated Employees (the “Terminated Employee Fund”). Each Terminated Employee will be paid a one-time gratuitous payment (the “Hardship Benefit”), net of any applicable withholdings, taxes and deductions and conditional upon the Terminated Employee completing and signing an application form and a release of claims against the Initial Applicants, the Monitor and the Buyer.

2. The Monitor is in the process of determining the Hardship Benefit for each Terminated Employee, following which it will deliver an application package to the Terminated Employees. Following the Hardship Benefit Determination Date, being the later of: (a) sixty (60) days after the Closing Date; and (b) the date that is fifteen (15) days following the Monitor obtaining clearance from Employment and Social Development Canada (“ESDC”) to make all Hardship Benefit payments, the Monitor is required to make the applicable Hardship Benefit payments to the eligible Terminated Employees (subject to any pro rata reduction and net of any applicable withholdings, taxes and deductions) and any residual balance remaining in the Terminated Employee Fund shall be returned as soon as reasonably practicable by the Monitor to the Buyer, or as the Buyer may direct.
3. If clearance from ESDC is not obtained within one hundred and twenty (120) days following the Closing Date (or such later date agreed to in writing by the Buyer and the Monitor, each in its sole discretion), then the entire Terminated Employee Fund shall be immediately repaid to the Buyer and no Terminated Employee shall be entitled to any Hardship Benefit payable thereunder.
4. The Monitor will report further on the status of the Terminated Employee Fund in a subsequent report.

5.0 Stay Extension

1. The Stay of Proceedings is currently set to expire on June 17, 2024. Under the direction of the Monitor in accordance with the Ancillary Relief Order, the Current Applicants are requesting an extension of the Stay of Proceedings until and including September 18, 2024 to allow time for the Current Applicants, with the assistance of the Monitor, to address outstanding post-closing and wind-down matters, including the administration of the Terminated Employee Fund.
2. The Monitor believes that the requested extension of the Stay of Proceedings is appropriate in the circumstances for the following reasons:
 - a) in the Monitor’s view, the Current Applicants have been acting, and continue to act in good faith and with due diligence;
 - b) the proposed extension will allow sufficient time for the Monitor to complete the Remaining Activities;
 - c) the Monitor does not believe that any creditor will be materially prejudiced by the proposed extension of the Stay of Proceedings;
 - d) as of the date of this Fifth Report, the Monitor is not aware of any party opposed to an extension of the Stay of Proceedings; and
 - e) the Administrative Expense Reserve will provide sufficient liquidity through to September 18, 2024 to complete the Remaining Activities.

6.0 Conclusion and Recommendation

1. Based on the foregoing, the Monitor respectfully recommends and requests that this Honourable Court make the order granting the relief sought.

* * *

All of which is respectfully submitted,

KSV Restructuring Inc.

**KSV RESTRUCTURING INC.
IN ITS CAPACITY AS MONITOR OF
CONTRACT PHARMACEUTICALS LIMITED,
GLASSHOUSE PHARMACEUTICALS LLC
AND 1000834899 ONTARIO INC.
AND NOT IN ITS PERSONAL CAPACITY**

Appendix “B”

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
CONTRACT PHARMACEUTICALS LIMITED, GLASSHOUSE PHARMACEUTICALS LLC
AND 1000834899 ONTARIO INC.

AFFIDAVIT OF NOAH GOLDSTEIN
(Sworn September 11, 2024)

I, Noah Goldstein, of the City of Toronto, in the Province of Ontario, MAKE OATH AND
SAY:

1. I am a Managing Director of KSV Restructuring Inc. ("KSV").
2. Pursuant to an order (the "Initial Order") issued by the Ontario Superior Court of Justice (Commercial List) ("Court") on December 15, 2023, Contract Pharmaceuticals Limited, Contract Pharmaceuticals Limited Canada, CPL Canada Holdco Limited, Glasshouse Pharmaceuticals Limited Canada, and Glasshouse Pharmaceuticals LLC (collectively, the "Companies") were granted protection under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended, and KSV Restructuring Inc. was appointed monitor of the Companies (in such capacity, the "Monitor").
3. Pursuant to an order of the Court dated April 17, 2024, Contract Pharmaceuticals Canada, CPL Canada Holdco Limited, Glasshouse Pharmaceuticals Limited Canada ceased to be applicants to which the Initial Order applies.
4. I have been involved in the management of this mandate since its outset. As such, I have knowledge of the matters to which I hereinafter depose.

5. On September 11, 2024, the Monitor finalized its Sixth Report to Court in which it provided information with respect to the Monitor's fees and disbursements and those of its legal counsel, Cassels Brock & Blackwell LLP since December 15, 2023, respectively.

6. I hereby confirm that attached as Exhibit "A" hereto are true copies of the accounts of KSV for the periods indicated and confirm that these accounts accurately reflect the services provided by KSV in this matter and the fees and disbursements claimed by it.

7. Additionally, attached hereto as Exhibit "B" is a summary of additional information with respect to all members of KSV who have worked on this matter, including their roles, hours and rates, and I hereby confirm that the list represents an accurate account of such information.

8. I consider the accounts to be fair and reasonable considering the circumstances connected with this administration.

9. I also confirm that the Monitor has not received, nor expects to receive, nor has the Monitor been promised any remuneration or consideration other than the amount claimed in the accounts.

SWORN BEFORE ME over
videoconference by Noah Goldstein stated
as being located in the City of Toronto in
the Province of Ontario, before me at the
City of Toronto in the Province of Ontario,
on September 11, 2024, in accordance
with O. Reg 431/20 Administering Oath or
Declaration Remotely



Rajinder Kashyap, a Commissioner, etc.,
Province of Ontario, for KSV Restructuring Inc.
Expires February 23, 2027



Noah Goldstein

This is Exhibit "A" referred to in the
Affidavit of Noah Goldstein sworn before
me, this 11th day of September, 2024



Rajinder Kashyap, a Commissioner, etc.,
Province of Ontario, for KSV Restructuring Inc.
Expires February 23, 2027



Noah Goldstein

ksv advisory inc.

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INVOICE

Contract Pharmaceuticals Limited
7600 Danbro Crescent
Mississauga ON L5N 6L6

December 14, 2023

Invoice No: 3414

HST #: 818808768 RT0001

Re: Contract Pharmaceuticals Limited, CPL Canada Holdco Limited, Contract Pharmaceuticals Limited Canada, Glasshouse Pharmaceuticals Limited Canada, and Glasshouse Pharmaceuticals (the “Applicants”)

For professional services rendered for the period ended December 12, 2023 in respect of our engagement as proposed court-appointed Monitor of the Applicants’ proceedings under the Companies’ Creditors Arrangement Act, including, among other things, reviewing all application materials, preparing a Pre-Filing Report to Court, assisting to prepare a cash flow projection, reviewing communication materials, corresponding with Goodmans LLP, counsel to the Applicants, Cassels Brock & Blackwell LLP, proposed counsel to Monitor, SSG Capital Advisors LLC, financial advisors to Applicants, and management.

Total fees per attached time summary	\$ 55,682.50
HST	<u>7,238.73</u>
Total Due	\$ <u>62,921.23</u>

KSV Restructuring Inc.

Contract Pharmaceuticals Limited, CPL Canada Holdco Limited, Contract Pharmaceuticals Limited Canada, Glasshouse Pharmaceuticals Limited Canada, and Glasshouse Pharmaceuticals LLC

Time Summary

For the period ended December 12, 2023

Personnel	Rate (\$)	Hours	Amount (\$)
Noah Goldstein	700	46.40	32,480.00
Ross Graham	500	40.90	20,450.00
Maha Shah	450	6.00	2,700.00
Other staff and administration	210	0.25	52.50
Total Fees		93.55	55,682.50



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INVOICE

Contract Pharmaceuticals Limited
7600 Danbro Crescent
Mississauga ON L5N 6L6

February 28, 2024

Invoice No: 3530
HST #: 818808768 RT0001

Re: Contract Pharmaceuticals Limited, CPL Canada Holdco Limited, Contract Pharmaceuticals Limited Canada, Glasshouse Pharmaceuticals Limited Canada, and Glasshouse Pharmaceuticals LLC (the "Applicants")

Enclosed please find our invoice for services rendered for the period ending December 31, 2023 in respect of the Applicants' proceedings under the *Companies' Creditors Arrangement Act*.

Should you have any questions regarding the enclosed, please do not hesitate to contact us.

Yours very truly,

**KSV RESTRUCTURING INC.
IN ITS CAPACITY AS THE PROPOSED COURT-APPOINTED
CONTRACT PHARMACEUTICALS LIMITED,
CPL CANADA HOLDCO LIMITED,
CONTRACT PHARMACEUTICALS LIMITED CANADA,
GLASSHOUSE PHARMACEUTICALS LIMITED CANADA,
AND GLASSHOUSE PHARMACEUTICALS LLC
AND NOT IN ITS PERSONAL CAPACITY**

Per: Noah Goldstein
NG:rk
Encl(s)

**ksv advisory inc.**

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INVOICE

Contract Pharmaceuticals Limited
7600 Danbro Crescent
Mississauga ON L5N 6L6

February 28, 2024

Invoice No: 3550
HST #: 818808768 RT0001

Re: Contract Pharmaceuticals Limited, CPL Canada Holdco Limited, Contract Pharmaceuticals Limited Canada, Glasshouse Pharmaceuticals Limited Canada, and Glasshouse Pharmaceuticals LLC (the “Applicants”)

For professional services rendered for the period ended December 31, 2023 by KSV Restructuring Inc. (“KSV”) in connection with the Applicants’ proceedings under the *Companies’ Creditors Arrangement Act* (“CCAA”), including:

General

- Corresponding extensively with Cassels Brock & Blackwell LLP (“Cassels”), the Monitor’s legal counsel, and Goodmans LLP (“Goodmans”), counsel to the Applicants, concerning all matters in the CCAA proceedings, including regular calls and emails as more specifically outlined below;
- Corresponding with Deerfield Private Design Fund IV, LP and Deerfield Private Design Fund III, LP (jointly, the “Lenders”) and Aird & Berlis LLP (“A&B”), the Lender’s legal counsel, including calls and emails as more specifically outlined below;
- Corresponding with Royal Bank of Canada (“RBC”), the third largest creditor of the Applicants, regarding the CCAA proceedings;

CCAA Filing

- Reviewing and commenting on multiple versions of all draft court-materials filed in connection with the Applicants’ CCAA application on December 15, 2023 (the “CCAA Application Materials”), including;
 - the Initial Order;

- the Affidavit of Jan Sahai sworn December 14, 2023;
- the Factum of the Applicants dated December 14, 2023; and
- a Debtor-in-Possession Facility Agreement (the “DIP Term Sheet”);
- Corresponding extensively with Cassels and Goodmans regarding the draft CCAA Application Materials;
- Drafting KSV’s Pre-Filing Report to Court dated December 14, 2023 in its capacity as proposed CCAA monitor (the “Monitor”) of the Applicants (the “Pre-filing Report”);
- Preparing the appendices to the Pre-filing Report;
- Calculating the various Court ordered charges in connection with the Initial Order;
- Corresponding extensively with Cassels and Goodmans regarding their comments on the Pre-filing Report;
- Attending Court (virtually) on December 15, 2023 regarding the initial application;
- Reviewing and commenting on all draft Court materials prepared in connection with the Applicants’ comeback hearing scheduled on December 22, 2023 (the “Comeback Motion”), including:
 - the motion record of the Applicants returnable December 22, 2023;
 - the Amended and Restated Initial Order; and
 - the Factum of the Applicants;
- Drafting the Monitor’s First Report to Court dated December 20, 2023 (the “First Report”) in connection with the Comeback Motion;
- Preparing the appendices to the First Report;
- Corresponding extensively with Cassels and Goodmans regarding the First Report;
- Preparing and filing Form 1, Information Pertaining to the Initial Order, with the Office of the Superintendent of Bankruptcy Canada (“OSB”);
- Preparing and filing Form 2, Debtor Company Information Summary, with the OSB;
- Maintaining the Service List in these proceedings on the Monitor’s website;

Operational Matters

- Preparing and causing a notice to be posted in the national edition of *The Globe and Mail* newspaper in accordance with the Initial Order;
- Preparing a statutory notice dated December 19, 2023 to all known creditors of the Applicant advising of the CCAA proceedings (the “Notice to Creditors”);
- Corresponding with Cassels and Goodmans regarding the Notice to Creditors;

Cash Flow

- Preparing a projected 13-week Statement of Cash Flow (the "Projection") for the Applicants and corresponding extensively with the Applicants in connection with same;

Sale Process Development

- Reviewing the engagement letter between the Applicants and SSG Capital Advisors, LLC ("SSG"), the Applicants' financial advisors;
- Corresponding with the Applicants and SSG to review the proposed Sale Process;

Other

- Reviewing and corresponding with the Applicants regarding the key employee retention plan ("KERP");
- Discussing the KERP with Cassels and Goodmans;
- Preparing a CCAA checklist;
- Convening internal meetings; and
- Dealing with all other matters not otherwise referred to herein.

* * *

Total fees and disbursements per attached time summary	\$	49,209.84
HST		<u>6,397.28</u>
Total Due	\$	<u><u>55,607.12</u></u>

KSV Restructuring Inc.

Contract Pharmaceuticals Limited, CPL Canada Holdco Limited, Contract Pharmaceuticals Limited Canada, Glasshouse Pharmaceuticals Limited Canada, and Glasshouse Pharmaceuticals LLC

Time Summary

For the period ended December 31, 2023

Personnel	Rate (\$)	Hours	Amount (\$)
Noah Goldstein	700	40.70	28,490.00
Ross Graham	500	18.10	9,050.00
Ben Luder	425	11.25	4,781.25
Other staff and administration		7.25	1,478.75
Total Fees		77.30	43,800.00
Add: Out of Pocket Disbursements			5,409.84
Total Fees and Disbursements			49,209.84



Noah Goldstein

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Contract Pharmaceuticals Limited
7600 Danbro Crescent
Mississauga ON L5N 6L6

February 28, 2024

Invoice No: 3531

HST #: 818808768 RT0001

Re: Contract Pharmaceuticals Limited, CPL Canada Holdco Limited, Contract Pharmaceuticals Limited Canada, Glasshouse Pharmaceuticals Limited Canada, and Glasshouse Pharmaceuticals LLC (the "Applicants")

Enclosed please find our invoice for services rendered for the period ending January 31, 2024 in respect of the Applicants' proceedings under the *Companies' Creditors Arrangement Act*.

Please note that consistent with our historical practice, our hourly rates increased effective January 1, 2024 as set out in the attached time summary.

Should you have any questions regarding the enclosed, please do not hesitate to contact us.

Yours very truly,

**KSV RESTRUCTURING INC.
IN ITS CAPACITY AS THE PROPOSED COURT-APPOINTED
CONTRACT PHARMACEUTICALS LIMITED,
CPL CANADA HOLDCO LIMITED,
CONTRACT PHARMACEUTICALS LIMITED CANADA,
GLASSHOUSE PHARMACEUTICALS
LIMITED CANADA, AND GLASSHOUSE
PHARMACEUTICALS LLC
AND NOT IN ITS PERSONAL CAPACITY**

Per: Noah Goldstein

NG:rk

Encl(s)



Noah Goldstein

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INVOICE

Contract Pharmaceuticals Limited
7600 Danbro Crescent
Mississauga ON L5N 6L6

February 28, 2024

Invoice No: 3531

HST #: 818808768 RT0001

Re: Contract Pharmaceuticals Limited, CPL Canada Holdco Limited, Contract Pharmaceuticals Limited Canada, Glasshouse Pharmaceuticals Limited Canada, and Glasshouse Pharmaceuticals LLC (the "Applicants")

For professional services rendered for the period ended January 31, 2024 by KSV Restructuring Inc. ("KSV") in connection with the Applicants' proceedings under the *Companies' Creditors Arrangement Act* ("CCAA"), including:

General

- Corresponding extensively with Cassels Brock & Blackwell LLP ("Cassels"), the Monitor's legal counsel, and Goodmans LLP ("Goodmans"), counsel to the Applicants, concerning all matters in the CCAA proceedings, including regular calls and emails as more specifically outlined below;
- Corresponding with Deerfield Private Design Fund IV, LP and Deerfield Private Design Fund III, LP (jointly, the "Lenders") and Aird & Berlis LLP ("A&B"), the Lender's legal counsel, including calls and emails as more specifically outlined below;
- Corresponding with Royal Bank of Canada ("RBC"), the third largest creditor of the Applicants, regarding the CCAA proceedings;

Operational Matters

- Attending weekly meetings with management of the Applicants to discuss all aspects of the mandate, including calls on January 8, 15, 22 and 29, 2024;
- Corresponding with various creditors and suppliers to provide an update on the status of the CCAA proceedings;

- Attending calls with AptarGroup Inc. ("Aptar") to negotiate a prepayment agreement between Aptar and the Applicants for continued delivery of goods through the CCAA Proceedings;
- Reviewing the Applicants' proposed weekly disbursements, including attending on-site on January 4 and 10, 2024;

Cash Flow

- Maintaining a projected 13-week Statement of Cash Flow (the "Projection") and a weekly and cumulative variance analysis in connection with their reporting requirements (the "DIP Reporting") under their interim financing facility (the "DIP Facility") for the Applicants and corresponding extensively with the Applicants in connection with same;
- Corresponding extensively with the Applicants regarding the DIP Reporting;
- Corresponding with the Lenders in connection with the DIP Reporting;

Sale Process Development

- Attending status update calls with SSG Capital Advisors LLC regarding the progression of the sale process;

Other

- Maintaining the Service List in these proceedings on the Monitor's website;
- Convening internal meetings; and
- Dealing with all other matters not otherwise referred to herein.

* * *

Total fees and disbursements per attached time summary	\$ 28,918.30
HST	<u>3,759.38</u>
Total Due	\$ <u><u>32,677.68</u></u>

KSV Restructuring Inc.

Contract Pharmaceuticals Limited, CPL Canada Holdco Limited, Contract Pharmaceuticals Limited Canada, Glasshouse Pharmaceuticals Limited Canada, and Glasshouse Pharmaceuticals LLC

Time Summary

For the period ended January 31, 2024

Personnel	Rate (\$)*	Hours	Amount (\$)
Noah Goldstein	750	11.00	8,250.00
Ross Graham	550	15.40	8,470.00
Ben Luder	450	26.50	11,925.00
Other staff and administration		0.30	67.50
Total Fees		53.20	28,712.50
Add: Out of Pocket Disbursements			205.80
Total Fees and Disbursements			28,918.30

* Includes rate increases of \$50/hour for Messrs. Goldstein and Graham and \$25/hour for Mr. Luder effective January 1, 2024.



Noah Goldstein

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Contract Pharmaceuticals Limited
7600 Danbro Crescent
Mississauga ON L5N 6L6

March 19, 2024

Invoice No: 3564

HST #: 818808768 RT0001

Re: Contract Pharmaceuticals Limited, CPL Canada Holdco Limited, Contract Pharmaceuticals Limited Canada, Glasshouse Pharmaceuticals Limited Canada, and Glasshouse Pharmaceuticals LLC (the "Applicants")

Enclosed please find our invoice for services rendered for the period ending February 29, 2024 in respect of the Applicants' proceedings under the *Companies' Creditors Arrangement Act*.

Should you have any questions regarding the enclosed, please do not hesitate to contact us.

Yours very truly,

**KSV RESTRUCTURING INC.
IN ITS CAPACITY AS THE PROPOSED COURT-APPOINTED
CONTRACT PHARMACEUTICALS LIMITED,
CPL CANADA HOLDCO LIMITED,
CONTRACT PHARMACEUTICALS LIMITED CANADA,
GLASSHOUSE PHARMACEUTICALS
LIMITED CANADA, AND GLASSHOUSE
PHARMACEUTICALS LLC
AND NOT IN ITS PERSONAL CAPACITY**

Per: Noah Goldstein

NG:rk

Encl(s)

**ksv advisory inc.**

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INVOICE

Contract Pharmaceuticals Limited
7600 Danbro Crescent
Mississauga ON L5N 6L6

March 19, 2024

Invoice No: 3564
HST #: 818808768 RT0001

Re: Contract Pharmaceuticals Limited, CPL Canada Holdco Limited, Contract Pharmaceuticals Limited Canada, Glasshouse Pharmaceuticals Limited Canada, and Glasshouse Pharmaceuticals LLC (the “Applicants”)

For professional services rendered for the period ended February 29, 2024 by KSV Restructuring Inc. (“KSV”) in connection with the Applicants’ proceedings under the *Companies’ Creditors Arrangement Act* (“CCAA”), including:

General

- Corresponding extensively with Cassels Brock & Blackwell LLP (“Cassels”), the Monitor’s legal counsel, and Goodmans LLP (“Goodmans”), counsel to the Applicants, concerning all matters in the CCAA proceedings, including regular calls and emails as more specifically outlined below;
- Corresponding with Deerfield Private Design Fund IV, LP and Deerfield Private Design Fund III, LP (jointly, the “Lenders”) and Aird & Berlis LLP (“A&B”), the Lender’s legal counsel, including calls and emails as more specifically outlined below;
- Corresponding with Royal Bank of Canada (“RBC”), the third largest creditor of the Applicants, regarding the CCAA proceedings;

Operational Matters

- Attending weekly meetings with management of the Applicants to discuss all aspects of the mandate, including calls on January 8, 15, 22 and 29, 2024;
- Corresponding with various creditors and suppliers to provide an update on the status of the CCAA proceedings;

- Attending calls with vendors to negotiate a pre-filing payments and continued delivery of goods or services through the CCAA Proceedings;
- Reviewing the Applicants' proposed weekly disbursements;

Cash Flow

- Maintaining a projected 13-week Statement of Cash Flow (the "Projection") and a weekly and cumulative variance analysis in connection with their reporting requirements (the "DIP Reporting") under their interim financing facility (the "DIP Facility") for the Applicants and corresponding extensively with the Applicants in connection with same;
- Corresponding extensively with the Applicants regarding the DIP Reporting;
- Corresponding with the Lenders in connection with the DIP Reporting;

Sale Process Development

- Attending status update calls with SSG Capital Advisors LLC regarding the progression of the sale process and wind-up steps;

Other

- Maintaining the Service List in these proceedings on the Monitor's website;
- Convening internal meetings; and
- Dealing with all other matters not otherwise referred to herein.

* * *

Total fees and disbursements per attached time summary	\$	38,542.04
HST		<u>5,010.47</u>
Total Due	\$	<u>43,552.51</u>

KSV Restructuring Inc.

Contract Pharmaceuticals Limited, CPL Canada Holdco Limited, Contract Pharmaceuticals Limited Canada, Glasshouse Pharmaceuticals Limited Canada, and Glasshouse Pharmaceuticals LLC

Time Summary

For the period ended February 29, 2024

Personnel	Rate (\$)	Hours	Amount (\$)
Noah Goldstein	750	31.00	23,250.00
Ross Graham	550	14.00	7,700.00
Ben Luder	450	15.95	7,177.50
Other staff and administration		0.20	45.00
Total Fees		60.95	38,172.50
Add: Out of Pocket Disbursements			369.54
Total Fees and Disbursements			38,542.04



Noah Goldstein

ksv advisory inc.

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Contract Pharmaceuticals Limited
7600 Danbro Crescent
Mississauga ON L5N 6L6

April 23, 2024

Re: Contract Pharmaceuticals Limited, CPL Canada Holdco Limited, Contract Pharmaceuticals Limited Canada, Glasshouse Pharmaceuticals Limited Canada, and Glasshouse Pharmaceuticals LLC (the “Applicants”)

Enclosed please find our invoice for services rendered for the period ending March 31, 2024 in respect of the Applicants’ proceedings under the *Companies’ Creditors Arrangement Act*.

Should you have any questions regarding the enclosed, please do not hesitate to contact us.

Yours very truly,

**KSV RESTRUCTURING INC.
IN ITS CAPACITY AS THE PROPOSED COURT-APPOINTED
CONTRACT PHARMACEUTICALS LIMITED,
CPL CANADA HOLDCO LIMITED,
CONTRACT PHARMACEUTICALS LIMITED CANADA,
GLASSHOUSE PHARMACEUTICALS
LIMITED CANADA, AND GLASSHOUSE
PHARMACEUTICALS LLC
AND NOT IN ITS PERSONAL CAPACITY**

Per: Noah Goldstein
NG:rk
Encl(s)

**ksv advisory inc.**

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INVOICE

Contract Pharmaceuticals Limited
7600 Danbro Crescent
Mississauga ON L5N 6L6

April 23, 2024

Invoice No: 3636
HST #: 818808768 RT0001

Re: Contract Pharmaceuticals Limited, CPL Canada Holdco Limited, Contract Pharmaceuticals Limited Canada, Glasshouse Pharmaceuticals Limited Canada, and Glasshouse Pharmaceuticals LLC (the “Applicants”)

For professional services rendered for the period ended March 31, 2024 by KSV Restructuring Inc. (“KSV”) in connection with the Applicants’ proceedings under the *Companies’ Creditors Arrangement Act* (“CCAA”), including:

General

- Corresponding extensively with Cassels Brock & Blackwell LLP (“Cassels”), the Monitor’s legal counsel, and Goodmans LLP (“Goodmans”), counsel to the Applicants, concerning all matters in the CCAA proceedings, including regular calls and emails as more specifically outlined below;
- Corresponding with Deerfield Private Design Fund IV, LP and Deerfield Private Design Fund III, LP (jointly, the “Lenders”) and Aird & Berlis LLP (“A&B”), the Lender’s legal counsel, including calls and emails as more specifically outlined below;
- Corresponding with Royal Bank of Canada (“RBC”), a secured creditor of the Applicants, regarding the CCAA proceedings;

Court Matters

- Reviewing and commenting on all draft court-materials filed in connection with a motion to, among other things, extend the Stay Period on March 21, 2024 (the “Stay Extension Motion”), including the Notice of Motion and affidavit;
- Corresponding with Cassels and Goodmans regarding the draft Stay Extension Motion materials;

- Preparing the Monitor's Second Report to Court dated March 19, 2024 (the "Second Report") in connection with the Stay Extension Motion and discussing the same with Cassels and Goodmans;
- Preparing the appendices to the Second Report;
- Assisting the Applicants in preparing a cash flow forecast in connection with the Stay Extension Motion;
- Attending Court (virtually) on March 21, 2024 regarding the Stay Extension Motion;

Operational Matters

- Attending weekly meetings with management of the Applicants to discuss all aspects of the mandate, including calls on March 10, 14, 21 and 25, 2024;
- Corresponding with various creditors and suppliers to provide an update on the status of the CCAA proceedings;
- Reviewing the Applicants' proposed weekly disbursements;

Cash Flow

- Maintaining a projected 13-week Statement of Cash Flow (the "Projection") and a weekly and cumulative variance analysis in connection with their reporting requirements (the "DIP Reporting") under their interim financing facility (the "DIP Facility") for the Applicants and corresponding extensively with the Applicants in connection with same;
- Corresponding extensively with the Applicants regarding the DIP Reporting;
- Corresponding with the Lenders in connection with the DIP Reporting;

Sale Process Development

- Attending status update calls with SSG Capital Advisors LLC regarding the progression of the sale process and wind-up steps;
- Attending and overseeing due diligence calls between the Applicants and the purchaser, AIP Elixir Buyer Inc., and affiliate of Aterian Investment Partners IV, LP;

Other

- Maintaining the Service List in these proceedings on the Monitor's website;
- Convening internal meetings; and
- Dealing with all other matters not otherwise referred to herein.

* * *

Total fees and disbursements per attached time summary	\$	73,257.50
HST		9,523.48
Total Due	\$	<u>82,780.98</u>

KSV Restructuring Inc.

Contract Pharmaceuticals Limited, CPL Canada Holdco Limited, Contract Pharmaceuticals Limited Canada, Glasshouse Pharmaceuticals Limited Canada, and Glasshouse Pharmaceuticals LLC

Time Summary

For the period ended March 31, 2024

Personnel	Rate (\$)	Hours	Amount (\$)
Noah Goldstein	750	55.30	41,475.00
Ross Graham	550	35.90	19,745.00
Ben Luder	450	20.75	9,337.50
Maha Shah	450	5.30	2,385.00
Other staff and administration		1.40	315.00
Total Fees		118.65	<u>73,257.50</u>



Noah Goldstein

ksv advisory inc.

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Toronto, Ontario, M5J 2W4

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F +1 416 932 6266

ngoldstein@ksvadvisory.com

ksvadvisory.com

Contract Pharmaceuticals Limited
7600 Danbro Crescent
Mississauga ON L5N 6L6

May 22, 2024

Re: Contract Pharmaceuticals Limited, CPL Canada Holdco Limited, Contract Pharmaceuticals Limited Canada, Glasshouse Pharmaceuticals Limited Canada, and Glasshouse Pharmaceuticals LLC (the "Applicants")

Enclosed please find our invoice for services rendered for the period ending April 30, 2024 in respect of the Applicants' proceedings under the *Companies' Creditors Arrangement Act*.

Should you have any questions regarding the enclosed, please do not hesitate to contact us.

Yours very truly,

**KSV RESTRUCTURING INC.
IN ITS CAPACITY AS THE PROPOSED COURT-APPOINTED
CONTRACT PHARMACEUTICALS LIMITED,
CPL CANADA HOLDCO LIMITED,
CONTRACT PHARMACEUTICALS LIMITED CANADA,
GLASSHOUSE PHARMACEUTICALS
LIMITED CANADA, AND GLASSHOUSE
PHARMACEUTICALS LLC
AND NOT IN ITS PERSONAL CAPACITY**

Per: Noah Goldstein
NG:rk
Encl(s)

**ksv advisory inc.**

220 Bay Street
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T +1 416 932 6262
F +1 416 932 6266

ksvadvisory.com

INVOICE

Contract Pharmaceuticals Limited
7600 Danbro Crescent
Mississauga ON L5N 6L6

May 22, 2024

Invoice No: 3674
HST #: 818808768 RT0001

Re: Contract Pharmaceuticals Limited, CPL Canada Holdco Limited, Contract Pharmaceuticals Limited Canada, Glasshouse Pharmaceuticals Limited Canada, and Glasshouse Pharmaceuticals LLC (the "Applicants")

For professional services rendered for the period ended April 30, 2024 by KSV Restructuring Inc. ("KSV") in connection with the Applicants' proceedings under the *Companies' Creditors Arrangement Act* ("CCAA"), including:

General

- Corresponding extensively with Cassels Brock & Blackwell LLP ("Cassels"), the Monitor's legal counsel, and Goodmans LLP ("Goodmans"), counsel to the Applicants, concerning all matters in the CCAA proceedings, including regular calls and emails as more specifically outlined below;
- Corresponding with Deerfield Private Design Fund IV, LP and Deerfield Private Design Fund III, LP (jointly, the "Lenders") and Aird & Berlis LLP ("A&B"), the Lender's legal counsel, including calls and emails as more specifically outlined below;
- Corresponding with Royal Bank of Canada ("RBC"), the third largest creditor of the Applicants, regarding the CCAA proceedings;

Court Matters

- Reviewing and commenting on all draft court-materials filed in connection with a motion to, among other things, extend the Stay Period on May 3, 2024 (the "Stay Extension Motion"), including the Notice of Motion;
- Corresponding with Cassels and Goodmans regarding the draft Stay Extension Motion materials;

- Preparing the Monitor's Third Report to Court dated April 9, 2024 (the "Third Report") in connection with the Stay Extension Motion and discussing the same with Cassels and Goodmans;
- Preparing the appendices to the Third Report;
- Assisting the Applicants prepare a cash flow forecast in connection with the Stay Extension Motion;
- Attending Court (virtually) on April 10, 2024 regarding the Stay Extension Motion;
- Reviewing and commenting on all draft court-materials filed in connection with a motion to, among other things, approve the sale of substantially all of the Applicants' business and assets on April 17, 2024 (the "Sale Approval Motion"), including;
 - the Notice of Motion;
 - the Affidavit of Jan Sahai sworn April 3, 2024;
 - the Approval and Reverse Vesting Order;
 - the Ancillary Relief Order; and
 - the Terminated Employee Fund Order;
- Corresponding with Cassells and Goodmans regarding the Sale Approval motion materials;
- Drafting the Monitor's Fourth Report to Court dated April 15, 2024 (the "Fourth Report") in connection with the Sale Approval Motion;
- Preparing the appendices to the Fourth Report;
- Corresponding extensively with Cassels and Goodmans regarding the Fourth Report;
- Reviewing materials filed in the Applicants' Chapter 15 proceedings and corresponding with US counsel regarding same;

Operational Matters

- Attending weekly meetings with management of the Applicants to discuss all aspects of the mandate, including calls on April 4, 8 and 15, 2024;
- Corresponding with various creditors and suppliers to provide an update on the status of the CCAA proceedings;
- Reviewing the Applicants' proposed weekly disbursements;

Cash Flow

- Maintaining a projected 13-week Statement of Cash Flow (the "Projection") and a weekly and cumulative variance analysis in connection with their reporting requirements (the "DIP Reporting") under their interim financing facility (the "DIP Facility") for the Applicants and corresponding extensively with the Applicants in connection with same;
- Corresponding extensively with the Applicants regarding the DIP Reporting;

- Corresponding with the Lenders in connection with the DIP Reporting;

Sale Process Development

- Attending status update calls with SSG Capital Advisors LLC regarding the progression of the sale process and wind-up steps;

Other

- Maintaining the Service List in these proceedings on the Monitor's website;
- Convening internal meetings; and
- Dealing with all other matters not otherwise referred to herein.

* * *

Total fees per attached time summary	\$	68,107.50
HST		<u>8,853.98</u>
Total Due	\$	<u>76,961.48</u>

KSV Restructuring Inc.

Contract Pharmaceuticals Limited, CPL Canada Holdco Limited, Contract Pharmaceuticals Limited Canada, Glasshouse Pharmaceuticals Limited Canada, and Glasshouse Pharmaceuticals LLC

Time Summary

For the period ended April 30, 2024

Personnel	Rate (\$)	Hours	Amount (\$)
Noah Goldstein	750	46.80	35,100.00
Ross Graham	550	45.90	25,245.00
Ben Luder	450	15.25	6,862.50
Other staff and administration		4.00	900.00
Total Fees		107.95	68,107.50



Noah Goldstein

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ksvadvisory.com

Contract Pharmaceuticals Limited
7600 Danbro Crescent
Mississauga ON L5N 6L6

May 30, 2024

Invoice No: 3683

HST #: 818808768 RT0001

Re: Contract Pharmaceuticals Limited, CPL Canada Holdco Limited, Contract Pharmaceuticals Limited Canada, Glasshouse Pharmaceuticals Limited Canada, and Glasshouse Pharmaceuticals LLC (the "Applicants")

Enclosed please find our invoice for services rendered for the period ending May 30, 2024 in respect of the Applicants' proceedings under the *Companies' Creditors Arrangement Act*.

Should you have any questions regarding the enclosed, please do not hesitate to contact us.

Yours very truly,

**KSV RESTRUCTURING INC.
IN ITS CAPACITY AS THE PROPOSED COURT-APPOINTED
CONTRACT PHARMACEUTICALS LIMITED,
CPL CANADA HOLDCO LIMITED,
CONTRACT PHARMACEUTICALS LIMITED CANADA,
GLASSHOUSE PHARMACEUTICALS
LIMITED CANADA, AND GLASSHOUSE
PHARMACEUTICALS LLC
AND NOT IN ITS PERSONAL CAPACITY**

Per: Noah Goldstein
NG:rk

Encl(s)

**kSV advisory inc.**

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F +1 416 932 6266
ksvadvisory.com

INVOICE

Contract Pharmaceuticals Limited
7600 Danbro Crescent
Mississauga ON L5N 6L6

May 30, 2024

Invoice No: 3683
HST #: 818808768 RT0001

Re: Contract Pharmaceuticals Limited, CPL Canada Holdco Limited, Contract Pharmaceuticals Limited Canada, Glasshouse Pharmaceuticals Limited Canada, and Glasshouse Pharmaceuticals LLC (the "Applicants")

For professional services rendered for the period ended May 30, 2024 by KSV Restructuring Inc. ("KSV") in connection with the Applicants' proceedings under the *Companies' Creditors Arrangement Act* ("CCAA"), including:

General

- Corresponding extensively with Cassels Brock & Blackwell LLP ("Cassels"), the Monitor's legal counsel, and Goodmans LLP ("Goodmans"), counsel to the Applicants, concerning all matters in the CCAA proceedings, including regular calls and emails as more specifically outlined below;
- Corresponding with Deerfield Private Design Fund IV, LP and Deerfield Private Design Fund III, LP (jointly, the "Lenders") and Aird & Berlis LLP ("A&B"), the Lender's legal counsel, including calls and emails as more specifically outlined below;
- Corresponding with Royal Bank of Canada ("RBC"), the third largest creditor of the Applicants, regarding the CCAA proceedings;

Court Matters

- Reviewing materials filed in the Applicants' Chapter 15 proceedings and corresponding with US counsel regarding same;
- Attending US Court (virtually) on May 1, 2024

Operational Matters

- Attending weekly meetings with management of the Applicants to discuss all aspects of the mandate, including calls on May 13 and 24, 2024;
- Corresponding with various creditors and suppliers to provide an update on the status of the CCAA proceedings;
- Reviewing the Applicants' proposed weekly disbursements;
- Opening a trust bank account for the Terminated Employee Fund;

Cash Flow

- Maintaining a projected 13-week Statement of Cash Flow (the "Projection") and a weekly and cumulative variance analysis in connection with their reporting requirements (the "DIP Reporting") under their interim financing facility (the "DIP Facility") for the Applicants and corresponding extensively with the Applicants in connection with same;
- Corresponding extensively with the Applicants regarding the DIP Reporting;
- Corresponding with the Lenders in connection with the DIP Reporting;

Sale Process Development

- Attending status update calls with SSG Capital Advisors LLC ("SSG") regarding the progression of the sale process and wind-up steps;
- Preparing a funds flow in preparation for the closing of the transaction and attending a call with SSG on May 22, 2024 to discuss the same;

Other

- Maintaining the Service List in these proceedings on the Monitor's website;
- Convening internal meetings; and
- Dealing with all other matters not otherwise referred to herein.

Total fees and disbursements per attached time summary	\$	79,827.50
HST		<u>10,377.58</u>
Total Due	\$	<u><u>90,205.08</u></u>

KSV Restructuring Inc.

Contract Pharmaceuticals Limited, CPL Canada Holdco Limited, Contract Pharmaceuticals Limited Canada, Glasshouse Pharmaceuticals Limited Canada, and Glasshouse Pharmaceuticals LLC

Time Summary

For the period ended May 30, 2024

Personnel	Rate (\$)	Hours	Amount (\$)
Noah Goldstein	750	27.70	20,775.00
Ross Graham	550	13.40	7,370.00
Ben Luder	450	3.25	1,462.50
Total Fees		44.35	29,607.50
Fee accrual to closing			50,000.00
Out-of-pocket disbursements			220.00
Total fees and disbursements			79,827.50



Noah Goldstein

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ksvadvisory.com

INVOICE

Contract Pharmaceuticals Limited
7600 Danbro Crescent
Mississauga ON L5N 6L6

July 10, 2024

Invoice No: 3770

HST #: 818808768 RT0001

Re: Contract Pharmaceuticals Limited, CPL Canada Holdco Limited, Contract Pharmaceuticals Limited Canada, Glasshouse Pharmaceuticals Limited Canada, and Glasshouse Pharmaceuticals LLC (the "Applicants")

Enclosed please find our invoice for services rendered for the period ending June 30, 2024 in respect of the Applicants' proceedings under the *Companies' Creditors Arrangement Act*.

Should you have any questions regarding the enclosed, please do not hesitate to contact us.

Yours very truly,

**KSV RESTRUCTURING INC.
IN ITS CAPACITY AS THE PROPOSED COURT-APPOINTED
CONTRACT PHARMACEUTICALS LIMITED,
CPL CANADA HOLDCO LIMITED,
CONTRACT PHARMACEUTICALS LIMITED CANADA,
GLASSHOUSE PHARMACEUTICALS
LIMITED CANADA, AND GLASSHOUSE
PHARMACEUTICALS LLC
AND NOT IN ITS PERSONAL CAPACITY**

Per: Noah Goldstein

NG:rk

Encl(s)

**ksv advisory inc.**

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ksvadvisory.com

INVOICE

Contract Pharmaceuticals Limited
7600 Danbro Crescent
Mississauga ON L5N 6L6

July 10, 2024

Invoice No: 3770
HST #: 818808768 RT0001

Re: Contract Pharmaceuticals Limited, CPL Canada Holdco Limited, Contract Pharmaceuticals Limited Canada, Glasshouse Pharmaceuticals Limited Canada, and Glasshouse Pharmaceuticals LLC (the "Applicants")

For professional services rendered for the period ended June 30, 2024 by KSV Restructuring Inc. ("KSV") in connection with the Applicants' proceedings under the *Companies' Creditors Arrangement Act* ("CCAA"), including:

General

- Corresponding extensively with Cassels Brock & Blackwell LLP ("Cassels"), the Monitor's legal counsel, and Goodmans LLP ("Goodmans"), counsel to the Applicants, concerning all matters in the CCAA proceedings, including regular calls and emails as more specifically outlined below;
- Corresponding with Deerfield Private Design Fund IV, LP and Deerfield Private Design Fund III, LP (jointly, the "Lenders") and Aird & Berlis LLP ("A&B"), the Lender's legal counsel;
- Corresponding with Royal Bank of Canada ("RBC"), the third largest creditor of the Applicants, regarding the CCAA proceedings;

Court Matters

- Reviewing and commenting on all draft court-materials filed in connection with a motion to, among other things, extend the stay of proceedings until September 18, 2024 (the "Stay Extension Motion"), including
 - the Notice of Motion; and
 - the draft Order;

- Corresponding with Cassells and Goodmans regarding the Stay Extension Motion materials;
- Drafting the Monitor's Fifth Report to Court dated June 10, 2024 (the "Fifth Report") in connection with the Stay Extension Motion;
- Preparing the appendices to the Fifth Report;
- Corresponding extensively with Cassells and Goodmans regarding the Fifth Report;
- Attending Court (virtually) on June 13, 2024 regarding the Stay Extension Motion;

Operational Matters

- Corresponding with Cassells regarding the Terminated Employee Fund Escrow Agreement and Terminated Employee Release Agreement (the "Terminated Employee Agreements"), including a call on June 11, 2024;
- Corresponding with various terminated employees regarding the Terminated Employee Agreements;

Sale Process

- Attending a call on June 2, 2024 with the Applicants, Goodmans, Cassells, SSG Capital Advisors LLC, Osler, Hoskin & Harcourt LLP and Aterian Investment Partners IV, LP to discuss the funds flow in preparation for the closing of the transaction;
- Coordinating various wire transfers in connection with the transaction;
- Dealing with all matters related to closing the transaction, including attending various calls with stakeholders, reviewing various drafts of the flow of funds analysis, coordinating the payout of various lenders and dealing extensively with BMO and its US counterpart in connection with identifying the closing proceeds;

Other

- Maintaining the Service List in these proceedings on the Monitor's website;
- Convening internal meetings; and
- Dealing with all other matters not otherwise referred to herein.

* * *

Total fees and disbursements per attached time summary	\$ 37,058.73
HST	<u>4,817.63</u>
Total Due	<u>\$ 41,876.36</u>

KSV Restructuring Inc.

Contract Pharmaceuticals Limited, CPL Canada Holdco Limited, Contract Pharmaceuticals Limited Canada, Glasshouse Pharmaceuticals Limited Canada, and Glasshouse Pharmaceuticals LLC

Time Summary

For the period ended June 30, 2024

Personnel	Rate (\$)	Hours	Amount (\$)
Noah Goldstein	750	35.30	26,475.00
Ross Graham	550	7.70	4,235.00
Ben Luder	450	11.55	5,197.50
Other staff and administration		4.85	1,046.25
Total fees		59.40	36,953.75
Out-of-pocket disbursements			104.98
Total fees and disbursements			37,058.73



Noah Goldstein
ksv advisory inc.

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ngoldstein@ksvadvisory.com

ksvadvisory.com

September 5, 2024

Contract Pharmaceuticals Limited
7600 Danbro Crescent
Mississauga, ON L5N 6L6

**Re: Contract Pharmaceuticals Limited, Glasshouse Pharmaceuticals LLC, and
1000834899 Ontario Inc. (the “Applicants”)**

Enclosed please find our invoice for services rendered for the period ending August 31, 2024 in respect of the Applicants’ proceedings under the *Companies’ Creditors Arrangement Act*.

Should you have any questions regarding the enclosed, please do not hesitate to contact us.

Yours very truly,

**KSV RESTRUCTURING INC.
IN ITS CAPACITY AS MONITOR OF
CONTRACT PHARMACEUTICALS LIMITED,
GLASSHOUSE PHARMACEUTICALS LLC AND
1000834899 ONTARIO INC.
AND NOT IN ITS PERSONAL CAPACITY**

Per: Noah Goldstein
NG:rk
Encl(s)



Noah Goldstein
ksv advisory inc.

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ksvadvisory.com

INVOICE

Contract Pharmaceuticals Limited
7600 Danbro Crescent
Mississauga ON L5N 6L6

September 5, 2024

Invoice No: 3866
HST #: 818808768 RT0001

Re: Contract Pharmaceuticals Limited, Glasshouse Pharmaceuticals LLC and 1000834899 Ontario Inc. (the “Applicants”)

For professional services rendered for the period ended August 31, 2024 by KSV Restructuring Inc. (“KSV”) in connection with the Applicants’ proceedings under the *Companies’ Creditors Arrangement Act* (“CCAA”), including:

General

- Corresponding extensively with Cassels Brock & Blackwell LLP (“Cassels”), the Monitor’s legal counsel, and Goodmans LLP (“Goodmans”), counsel to the Applicants, concerning all matters in the CCAA proceedings, including calls and emails as more specifically outlined below;

Court Matters

- Reviewing and commenting on all draft court-materials filed in connection with a motion to, among other things, terminate the CCAA proceedings (the “CCAA Termination Motion”), including
 - the Notice of Motion; and
 - the draft Order;
- Corresponding with Cassells and Goodmans regarding the CCAA Termination Motion materials;
- Drafting the Monitor’s Sixth Report to Court (the “Sixth Report”) in connection with the CCAA Termination Motion;

Operational Matters

- Corresponding with Cassels regarding the Terminated Employee Fund Escrow Agreement and Terminated Employee Release Agreement (the “Terminated Employee Agreements”), including a call on June 11, 2024;
- Corresponding with various terminated employees regarding the Terminated Employee Agreements;

Other

- Maintaining the Service List in these proceedings on the Monitor’s website;
- Convening internal meetings; and
- Dealing with all other matters not otherwise referred to herein.

Total fees and disbursements per attached time summary	\$	16,380.21
HST		<u>2,129.43</u>
Total Due	\$	<u><u>18,509.64</u></u>

Wire Instructions

Pay to:	KSV Restructuring Inc. 220 Bay Street, Suite 1300 Toronto, ON M5J 2W4
Bank:	BMO Bank of Montreal First Canadian Place, 42nd Floor Toronto, ON M5X 1A3
Bank No.:	001
Transit (ABA):	32132
Account No.:	3213-1995-729
Swift Code:	BOFMCAM2

KSV Restructuring Inc.
Contract Pharmaceuticals Limited, Glasshouse Pharmaceuticals LLC and 1000834899 Ontario Inc.

Time Summary

For the period ended August 31, 2024

Personnel	Rate (\$)	Hours	Amount (\$)
Noah Goldstein	750	10.90	8,175.00
Ross Graham	550	4.30	2,365.00
Ben Luder	450	10.75	4,837.50
Other staff and administration		4.30	861.50
Total Fees		25.95	16,239.00
Out-of-pocket disbursements			141.21
Total fees and disbursements			16,380.21

This is Exhibit "B" referred to in the
Affidavit of Noah Goldstein sworn before
me, this 11th day of September, 2024

A handwritten signature in blue ink, appearing to read "Rajinder Kashyap", written in a cursive style.

Rajinder Kashyap, a Commissioner, etc.,
Province of Ontario, for KSV Restructuring Inc.
Expires February 23, 2027

Exhibit "B"

Contract Pharmaceuticals Limited, Glasshouse Pharmaceuticals LLC and 1000834899 Ontario Inc.
Schedule of Professionals' Time and Rates
For the Period of Dec 15, 2023 to August 31, 2024

Name	Role	Hours	Billing Rate (Per Hour)	Total Fees by Professional (\$)
Noah Goldstein	Overall Responsibility	305.10	\$700-750	224,470.00
Ross Graham	All aspects of mandate	195.60	\$500-550	104,630.00
Ben Luder	All aspects of mandate	121.25	\$425-450	54,281.25
Maha Shah	All aspects of mandate	5.55	\$450	2,437.50
Other staff and administrative		22.30	\$175-525	4,714.00
Out of pocket disbursements				6,451.37
Fee Accrual To Closing				50,000.00
Total hours				649.80
Total fees				\$ 446,984.12
Average hourly rate				687.88

Appendix “C”

**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 CONTRACT PHARMACEUTICALS LIMITED, GLASSHOUSE
PHARMACEUTICALS LLC AND 1000834899 ONTARIO INC.**

Applicants

**AFFIDAVIT OF RYAN JACOBS
(sworn September 9, 2024)**

I, Ryan Jacobs, of the City of Toronto, in the Province of Ontario, MAKE OATH AND SAY:

1. I am a lawyer qualified to practice law in Ontario and a Partner¹ with Cassels Brock & Blackwell LLP ("**Cassels**"), counsel to KSV Restructuring Inc. as the court-appointed monitor (the "**Monitor**") of Contract Pharmaceuticals Limited, CPL Canada Holdco Limited, Contract Pharmaceuticals Limited Canada, Glasshouse Pharmaceuticals Limited Canada, and Glasshouse Pharmaceuticals LLC, and, as such, have knowledge of the following matters.
2. During the period from November 28, 2023 to August 31, 2024, Cassels incurred fees and disbursements, including Harmonized Sales Tax ("**HST**"), in the amount of \$497,954.99. Particulars of the work performed are contained in the invoices (together, the "**Invoices**", each an "**Invoice**") attached hereto as **Exhibit "A"**.
3. Attached hereto as **Exhibit "B"** is a summary of the respective years of call and billing rates of each individual at Cassels who acted for the Monitor.

¹ My services are provided through a professional corporation.

4. Attached hereto as **Exhibit "C"** is a summary of each Invoice in Exhibit "A", the total billable hours charged per Invoice, the total fees charged per Invoice and the average hourly rate charged per Invoice. The average hourly rate charged by Cassels was \$1,076.45.

5. To the best of my knowledge, the rates charged by Cassels are comparable to the rates charged by other law firms in the Toronto market for the provision of similar services, and the rates charged by Cassels for services rendered in similar proceedings.

6. This affidavit is sworn in support of a motion to, among other things, seek approval of the fees and disbursements of counsel of the Monitor, and for no other or improper purpose.

SWORN BEFORE ME by video conference on this 9th day of September, 2024. The affiant and I were both located at the City of Toronto, in the Province of Ontario. This affidavit was commissioned remotely in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits
(or as may be)

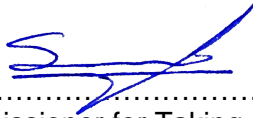
Commissioner Name: Stephanie Savannah
Fernandes

Law Society of Ontario Number: 85819M



RYAN JACOBS

This is **Exhibit "A"** referred to in the affidavit of Ryan Jacobs, affirmed before me by videoconference on September 9, 2024 in accordance with O. Reg. 431/20. The affiant was located in the City of Toronto in the Province of Ontario and I was located in the City of Toronto in the Province of Ontario.



.....
A Commissioner for Taking Affidavits

Commissioner Name: Stephanie Savannah
Fernandes

Law Society of Ontario Number: 85819M

EXHIBIT "A"

**Copies of the Invoices issued to the Monitor for fees
and disbursements incurred by
Cassels Brock & Blackwell LLP**



Attn: Noah Goldstein
KSV Advisory
150 King St W, Suite 2308
Toronto, ON M5H 1J9

Invoice No: 2220699
Date: December 13, 2023
Matter No.: 057984-00011
GST/HST No.: R121379572

Lawyer: Jacobs, Ryan
Tel.: (416) 860-6465
E-mail: RJacobs@cassels.com

Re: Contract Pharmaceuticals Restructuring

Fees for professional services rendered up to and including December 11, 2023

Our Fees	51,499.50
Disbursements	54.38
Total Fees and Disbursements	51,553.88
HST @ 13.00%	6,702.00
TOTAL DUE (CAD)	58,255.88

We are committed to protecting the environment.

Please provide your email address to payments@cassels.com to receive invoice and reminder statements electronically.

Payment due upon receipt. Please return remittance advice(s) with cheque.

REMITTANCE ADVICE: *Email payment details to payments@cassels.com*

CAD EFT and Wire:

Bank of Nova Scotia
44 King St. West,
Toronto, ON, M5H 1H1

Bank I.D.: 002
Transit No.: 47696
Account No.: 0073911
Swift Code: NOSCCATT
ABA No.: 026002532

Cheque Payments:

Cassels Brock & Blackwell LLP
Finance & Accounting (Receipts)
Suite 3200, Bay Adelaide Centre - North Tower
40 Temperance St., Toronto, ON, M5H 0B4 Canada

Online Bill Payments:

Vendor name is **Cassels Brock Blackwell LLP** and
you are required to enter the first six digits of the
matter #

Invoice No: 2220699
Matter No.: 057984-00011

Amount: **CAD 58,255.88**

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FEE DETAIL			
Date	Name	Description	Hours
Nov-28-23	R. Jacobs	Attend kick off call with Goodmans and KSV. Correspondence regarding debt and security documents. Discussions with N. Goldstein regarding DIP solicitation. Correspondence with M. Wunder regarding requirements for security review, review of existing debt and security documents. Review charge calculations and correspondence from N. Goldstein regarding same.	1.50
Nov-28-23	M. Wunder	Review debt and security documents and intercreditor agreements to analyze debt and security structures.	1.80
Nov-28-23	J. Bellissimo	Email re matter; review KERP emails/excel; zoom call with KSV, Goodmans and Cassels team; consider issues and next steps;	0.80
Nov-29-23	M. Wunder	Emails to and from Goodmans. Review draft DIP term sheet and prepare issues list. Review two intercreditor agreements for secured loans and analyze lender group's security structures.	3.20
Nov-29-23	R. Jacobs	Correspondence with M. Wunder regarding security review. Begin review of DIP term sheet and correspondence with KSV and Cassels team regarding same.	0.90
Nov-29-23	J. Bellissimo	Initial review of draft DIP term sheet and consider issues;	1.00
Nov-30-23	J. Bellissimo	Emails with KSV and Cassels teams re DIP term sheet; emails re advisor mandate issues;	0.80
Nov-30-23	S. Fernandes	Review background security summary;	0.20
Nov-30-23	R. Jacobs	Examine DIP term sheet and meeting with KSV team regarding same and security review. Review out of court transaction proposal and discuss with KSV.	1.30
Dec-01-23	M. Wunder	Review and analyze debt and lien structure for multiple debt facilities.	0.80
Dec-01-23	R. Jacobs	Review BJs markup to DIP term sheet. Brief discussion with N. Goldstein and M. Wunder regarding same. Correspondence with KSV regarding pre-filing report.	1.20
Dec-02-23	M. Wunder	Review comments on DIP term sheet from counsel for Deerfield. Email summary of comments to Cassels and KSV teams. Review SISP terms and milestone dates.	1.70
Dec-02-23	R. Jacobs	Comment on DIP from BJs. Email correspondence with KSV regarding communications protocol and DIP terms.	1.20
Dec-04-23	M. Wunder	Review revised DIP loan agreement and provide comments. Emails with Goodmans and KSV re status and next steps and DIP negotiations.	1.40
Dec-04-23	R. Jacobs	Review revised DIP terms. Review initial filing material from Goodmans. Correspondence with KSV regarding same. Review draft affidavit.	2.00
Dec-05-23	M. Wunder	Review draft CCAA initial order and consider terms for DIP loan including DIP approval and charter and related priorities with other charges. Confer with Cassels team re status and next steps.	1.10

Date	Name	Description	Hours
Dec-05-23	R. Jacobs	Review and comment on drafts of initial order, ARIO, SISP order and affidavit. Email correspondence with N. Goldstein regarding SISP issues and review emails with C. Armstrong.	2.00
Dec-05-23	J. Bellissimo	Review drafts of Initial Order, ARIO, SISP order and affidavit; consider revisions to same; emails with R Jacobs re same; emails with N Goldstein re same; email to Goodmans re same;	1.50
Dec-06-23	R. Jacobs	Correspondence with N. Goldstein regarding CCAA timing, outstanding issues, DIP terms and selection. Correspondence with Cassels team regarding same and prep work for CCAA filing.	1.10
Dec-06-23	M. Wunder	Review draft transaction documents including support agreement. Emails with Cassels team and KSV. Review correspondence regarding CVR claim by Deerfield and further update and proposed response.	1.20
Dec-07-23	M. Wunder	Review draft CCAA court documents including initial order. Review correspondence regarding proposed DIP loan terms.	1.30
Dec-07-23	R. Jacobs	Review latest update emails and correspondence with N. Goldstein regarding filing prep, pre-filing report.	1.00
Dec-07-23	J. Bellissimo	Emails re Deerfield CVR issue; emails re court scheduling and timeline;	0.50
Dec-08-23	M. Wunder	Review draft CCAA order and charges and draft DIP term sheet. Confer with Cassel team. Emails with Goodmans regarding terms of DIP and proposed amendments. Emails regarding timing for security review for Monitor. Arrange for searches against Cdn entities.	1.30
Dec-08-23	R. Jacobs	Review update correspondence on open issues and case filing, timing. Correspondence with KSAV team regarding pre-filing report. Correspondence with M. Wunder regarding DIP.	1.50
Dec-08-23	J. Bellissimo	Review draft KERF letter; emails re same;	0.30
Dec-09-23	M. Wunder	Review revised DIP agreement and consider changes. Multiple emails to and from Goodmans, KSV and Cassels. Review draft CCAA order and emails re CCAA charges.	1.60
Dec-09-23	R. Jacobs	Review and respond to emails regarding DIP terms. Advise KSV team regarding same. Review emails between M. Wunder and D. Dedic regarding same.	1.00
Dec-09-23	J. Bellissimo	Various emails re Deerfield DIP and related issues;	0.40
Dec-10-23	R. Jacobs	Brief review of initial draft pre-filing report. Correspondence with N. Goldstein regarding filing issues and status.	0.80
Dec-11-23	R. Jacobs	Review BJ markups of initial CCAA material, DIP. Review and comment on pre-filing report. Correspondence with KSV and Cassels teams regarding same.	2.10
Dec-11-23	J. Bellissimo	Emails re CCAA preparation and related issues; review and revise draft KSV report; review M Wunder mark up of report; further revisions to same; review Deerfield revisions to CCAA filing materials and SISP; emails with KSV and	2.60

Date	Name	Description	Hours
Dec-11-23	M. Wunder	Cassels team re SISP; Review draft KSV pre-filing report and provide comments including for pre-filing debt and security and DIP loan sections. Review revised drafts of DIP term sheet and negotiations between debtor and proposed DIP lender. Email summary to KSV and Cassels teams. Review revised draft KSV report. Review revised draft CCAA initial order.	2.60

FEE SUMMARY				
Name	Title	Hours	Rate	Amount
Jacobs, Ryan	Partner	17.60	1,500.00	26,400.00
Wunder, Michael	Partner	18.00	975.00	17,550.00
Bellissimo, Joseph J.	Partner	7.90	945.00	7,465.50
Fernandes, Stephanie	Associate	0.20	420.00	84.00
Total (CAD)		43.70		51,499.50
Our Fees		51,499.50		
HST @ 13.00%		6,694.93		
TOTAL FEES & TAXES (CAD)				58,194.43

DISBURSEMENT SUMMARY	
Taxable Disbursements	
Delivery	54.38
Total Taxable Disbursements	54.38
HST @ 13.00%	7.07
Total Taxable Disbursements & Taxes	61.45
TOTAL DISBURSEMENTS & TAXES (CAD)	61.45

TOTAL FEES	51,499.50
TOTAL DISBURSEMENTS	54.38
TOTAL TAXES	6,702.00
TOTAL FEES, DISBURSEMENTS & TAXES (CAD)	58,255.88



Attn: Noah Goldstein
KSV Advisory
150 King St W, Suite 2308
Toronto, ON M5H 1J9

Invoice No: 2226974
Date: January 31, 2024
Matter No.: 057984-00011
GST/HST No.: R121379572

Lawyer: Jacobs, Ryan
Tel.: (416) 860-6465
E-mail: RJacobs@cassels.com

Re: Contract Pharmaceuticals Restructuring

Fees for professional services rendered up to and including December 31, 2023

Our Fees	53,175.50
Disbursements	9.16
Total Fees and Disbursements	53,184.66
HST @ 13.00%	6,914.01
TOTAL DUE (CAD)	60,098.67

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Invoice No: 2226974
Matter No.: 057984-00011

Amount: **CAD 60,098.67**

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FEE DETAIL			
Date	Name	Description	Hours
Dec-12-23	R. Jacobs	Review detailed markups of initial filing materials from Goodmans. Review revised DIP term sheet. Discuss same with KSV and Cassels teams. Review emails from S. Zweig and DF position on SISP. Review BJ comments. Correspondence with N. Goldstein.	2.40
Dec-12-23	M. Wunder	Review revised DIP term sheet and detailed review and emails with Cassels and KSV teams. Report to KSV with comments re same.	3.60
Dec-12-23	J. Bellissimo	Emails with KSV and Cassels teams re DIP and KSV report; review same;	1.00
Dec-13-23	J. Bellissimo	Review revised CCAA initial affidavit; review draft factum;	1.00
Dec-13-23	R. Jacobs	Review revised drafts of Court materials, DIP term sheet. Correspondence with Cassels and KSV teams regarding same. Review Goodmans comments on draft pre-filing report. Discussion with N. Goldstein regarding open issues and hearing prep.	2.50
Dec-13-23	M. Wunder	Review and comment on revised DIP term sheet. Emails with KSV and re same. Review proposed comments to KSV report. Review revised court documents from Goodmans including pre petition debt summary and proposed DIP summary in debtor affidavit.	3.40
Dec-14-23	R. Jacobs	Review and comment on final drafts of court materials, DIP, SISP. Review and comment on final version of pre-filing report. Correspondence with Cassels and KSV teams regarding hearing prep. Review service emails.	2.00
Dec-14-23	J. Bellissimo	Emails and calls finalizing pre-filing report and preparing for filing; serve pre-filing report; email to Justice Penny with pre-filing report;	2.00
Dec-14-23	M. Wunder	Review comments on Monitor report from Goodmans and send email with commentary to KSV and Cassels teams. Review revised DIP term sheet. Review revised debtor affidavit. Prep work for CCAA filing.	2.60
Dec-15-23	M. Wunder	Confer with Cassels team regarding CCAA initial hearing. Review revised SISP. Review DIP loan milestones and consider changes for ARIO for increased permitted loan amount. Emails to and from KSV and Cassels teams. Emails with Goodmans regarding status and next steps and CCAA comeback hearing.	1.40
Dec-15-23	J. Bellissimo	Prepare for initial application hearing; attend initial application hearing; call with N Goldstein;	1.20
Dec-15-23	R. Jacobs	Update correspondence with J. Bellissimo and N. Goldstein regarding initial hearing, next steps. Discussions regarding scope of first report. Discussions regarding conduct of SISP and timing.	1.50
Dec-16-23	M. Wunder	Review and comment on draft Monitor's report for comeback hearing. Review DIP term sheet for milestone dates and reporting.	1.20

Date	Name	Description	Hours
Dec-16-23	R. Jacobs	Correspondence with N. Goldstein regarding first Monitor's report.	0.50
Dec-17-23	R. Jacobs	Review and detailed comment on draft Monitor's first report. Discussion with KSV and Cassels teams regarding same. Review draft NOM and revisions to SISP. Calls with N. Goldstein and then S. Zweig.	2.60
Dec-17-23	M. Wunder	Prepare for comeback hearing. Review draft documents from counsel for debtors for CCAA comeback and emails with Cassels and KSV teams re comments. Emails regarding KVS report.	2.10
Dec-17-23	J. Bellissimo	Review and revise draft Monitor's First Report;	0.80
Dec-18-23	J. Bellissimo	Review comeback notice of motion and revised SISP order; emails with R Jacobs re same; emails with KSV re same; review revised draft of the first report; revise same; emails with N Goldstein and R Jacobs re same; emails with Goodmans;	1.80
Dec-18-23	M. Wunder	Review and comment on court documents for comeback hearing including ARIO and CCAA charges and increases. Confer with Cassels team and KSV re same. Review revised KSV report for comeback hearing.	1.60
Dec-18-23	R. Jacobs	Review updated Court materials, updated draft report. Begin review of factum.	1.10
Dec-19-23	J. Bellissimo	Review revised monitors report; various emails re same;	1.60
Dec-19-23	M. Wunder	Review and comment on draft report for comeback hearing. Review deliveries and reporting in DIP term sheet.	0.60
Dec-19-23	R. Jacobs	Review Goodmans comments on draft first report. Correspondence with Cassels and KSV teams regarding same.	0.70
Dec-20-23	M. Wunder	Review draft Monitors report and comments from counsel for debtor. Consider DIP loan matters in report.	0.80
Dec-20-23	R. Jacobs	Review latest draft materials. Finalize draft report. Correspondence with KSV and Cassels teams.	1.00
Dec-20-23	W. Onyeaju	Commissioning affidavit of J. Bellissimo.	0.10
Dec-21-23	M. Wunder	Emails regarding case status and upcoming milestone dates. Review ARIO provisions regarding DIP charges and third party secured parties.	0.60
Dec-21-23	R. Jacobs	Review revised draft of ARIO. Correspondence with J. Bellissimo regarding hearing.	0.20
Dec-22-23	J. Bellissimo	Prepare for comeback motion; attend comeback hearing; review court endorsement re same;	2.10
Dec-22-23	M. Wunder	Review issued ARIO. Emails with Monitor and Cassels re status and next steps and action items. Revise DIP loan covenants and reporting.	1.60
Dec-27-23	R. Jacobs	Review emails regarding variance reporting. Correspondence with KSV regarding same. Emails regarding case next steps, monitor action items and SISP.	1.00

FEE SUMMARY				
Name	Title	Hours	Rate	Amount
Jacobs, Ryan	Partner	15.50	1,500.00	23,250.00
Wunder, Michael	Partner	19.50	975.00	19,012.50
Bellissimo, Joseph J.	Partner	11.50	945.00	10,867.50
Onyeaju, William	Associate	0.10	455.00	45.50
Total (CAD)		46.60		53,175.50

Our Fees	53,175.50	
HST @ 13.00%	6,912.82	
TOTAL FEES & TAXES (CAD)		60,088.32

DISBURSEMENT SUMMARY				
Taxable Disbursements				
Delivery		9.16		
Total Taxable Disbursements		9.16		
HST @ 13.00%		1.19		
Total Taxable Disbursements & Taxes		10.35		
TOTAL DISBURSEMENTS & TAXES (CAD)				10.35

TOTAL FEES	53,175.50
TOTAL DISBURSEMENTS	9.16
TOTAL TAXES	6,914.01
TOTAL FEES, DISBURSEMENTS & TAXES (CAD)	60,098.67

OUTSTANDING INVOICES				
Invoice Number	Invoice Date	Bill Amount	Payments / Credits	Balance Due
2220699	12/13/23	58,255.88	0.00	58,255.88
2226974	01/31/24	60,098.67	0.00	60,098.67
Total (CAD)		118,354.55	0.00	118,354.55



Attn: Noah Goldstein
KSV Advisory
150 King St W, Suite 2308
Toronto, ON M5H 1J9

Invoice No: 2229231
Date: February 27, 2024
Matter No.: 057984-00011
GST/HST No.: R121379572
Lawyer: Jacobs, Ryan
Tel.: (416) 860-6465
E-mail: RJacobs@cassels.com

Re: Contract Pharmaceuticals Restructuring

Fees for professional services rendered up to and including January 31, 2024

Our Fees	28,015.50
Disbursements	410.18
Total Fees and Disbursements	28,425.68
HST @ 13.00%	3,677.66
TOTAL DUE (CAD)	32,103.34

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Invoice No: 2229231
Matter No.: 057984-00011
Amount: **CAD 32,103.34**

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FEE DETAIL			
Date	Name	Description	Hours
Jan-02-24	R. Jacobs	Email correspondence with KSV regarding SISP and CCAA next steps.	0.50
Jan-03-24	M. Wunder	Status call with Monitor. Confer with Cassels team regarding DIP financial reporting and SISP next steps.	0.80
Jan-04-24	M. Wunder	Emails with KSV and Goodmans regarding case status and next steps.	0.60
Jan-09-24	M. Wunder	Emails with KSV and Cassels teams regarding security review. Review US security and consider review re same and discuss with R Jacobs. Email to Goodmans. Order corporate histories and lien searches for Cdn applicants.	2.60
Jan-10-24	M. Wunder	Review financial reporting requirements and SISP status. Confer with KSV and Cassels teams.	1.40
Jan-11-24	M. Wunder	Confer with KSV and Cassels teams regarding status and action items. Review DIP term sheet regarding upcoming case milestones.	1.40
Jan-12-24	M. Wunder	Call with Goodmans regarding security review and US debtors and collateral. Update correspondence to KSV. Review RBC security and email to Goodmans re current security for review.	1.60
Jan-14-24	M. Wunder	Review security documents.	2.20
Jan-15-24	M. Wunder	Attend status call with KSV and advisors for company.	0.80
Jan-16-24	R. Jacobs	Email correspondence with N. Goldstein regarding comp issues. Review contracts. Review update on SISP.	1.00
Jan-17-24	R. Jacobs	Update correspondence with KSV regarding sales process and CCAA next steps.	0.30
Jan-18-24	J. Bellissimo	Review letter from Neopac counsel; emails with KSV re same; draft response to Neopac counsel; emails re same;	0.70
Jan-19-24	W. Trinh	Obtain corporate and security searches for Contract Pharmaceuticals Limited Canada, CPL Canada Holdco Limited and Glasshouse Pharmaceuticals Limited Canada; review search results; prepare report with respect to same; email to M. Wunder;	0.70
Jan-22-24	M. Wunder	Review security and lien search results for security review.	1.20
Jan-22-24	W. Trinh	Review security searches for Contract Pharmaceuticals Limited Canada, CPL Canada Holdco Limited and Glasshouse Pharmaceuticals Limited Canada; prepare report with respect to same; email to M. Wunder;	0.10
Jan-23-24	R. Jacobs	Correspondence with J. Bellissimo regarding update call.	0.20
Jan-24-24	M. Wunder	Prepare Cdn security report. Review documents for same.	2.20
Jan-24-24	R. Jacobs	Correspondence with KSV and J. Bellissimo. Review update email and status, case next steps.	0.50
Jan-25-24	M. Wunder	Review security.	1.60
Jan-26-24	M. Wunder	Review Ontario search results for lien filings for pre petition security. Prepare security report for 3 sets of pre petition security.	1.80

Date	Name	Description	Hours
Jan-29-24	M. Wunder	Review RBC security package (multiple security agreements) and related lien filings.	1.70
Jan-30-24	R. Jacobs	Email correspondence with KSV and J. Bellissimo regarding case update.	0.50
Jan-31-24	W. Trinh	Receive instructions from M. Wunder; obtain corporate and security searches for CPL Acquisitions Canada Limited, Contract Pharmaceuticals Limited and Glasshouse Pharmaceuticals LLC;	0.10
Jan-31-24	S. Dreksler	Review of search results and due diligence search summary;	2.10

FEE SUMMARY				
Name	Title	Hours	Rate	Amount
Wunder, Michael	Partner	19.90	1,050.00	20,895.00
Jacobs, Ryan	Partner	3.00	1,650.00	4,950.00
Bellissimo, Joseph J.	Partner	0.70	1,005.00	703.50
Dreksler, Simone	Associate	2.10	540.00	1,134.00
Trinh, Wendy	Law Clerk / Paralegal	0.90	370.00	333.00
Total (CAD)		26.60		28,015.50

Our Fees	28,015.50	
HST @ 13.00%	3,642.02	
TOTAL FEES & TAXES (CAD)		31,657.52

DISBURSEMENT SUMMARY		
Non-Taxable Disbursements		
Electronic Due Diligence	136.00	
Total Non-Taxable Disbursements	136.00	
Taxable Disbursements		
Delivery	36.18	
Electronic Due Diligence	238.00	
Total Taxable Disbursements	274.18	
HST @ 13.00%	35.64	
Total Taxable Disbursements & Taxes	309.82	
TOTAL DISBURSEMENTS & TAXES (CAD)		445.82

Cassels Brock & Blackwell LLP
KSV Advisory Group
Re: Contract Pharmaceuticals Restructuring

Page 4 of 4
Invoice No: 2229231
Matter No. 057984-00011

TOTAL FEES	28,015.50
TOTAL DISBURSEMENTS	410.18
TOTAL TAXES	3,677.66
TOTAL FEES, DISBURSEMENTS & TAXES (CAD)	32,103.34



Attn: Noah Goldstein
KSV Advisory
150 King St W, Suite 2308
Toronto, ON M5H 1J9

Invoice No: 2233019
Date: March 31, 2024
Matter No.: 057984-00011
GST/HST No.: R121379572

Lawyer: Jacobs, Ryan
Tel.: (416) 860-6465
E-mail: RJacobs@cassels.com

Re: Contract Pharmaceuticals Restructuring

Fees for professional services rendered up to and including February 29, 2024

Our Fees	13,470.00
Disbursements	69.00
Total Fees and Disbursements	13,539.00
HST @ 13.00%	1,756.95
TOTAL DUE (CAD)	15,295.95

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Invoice No: 2233019
Matter No.: 057984-00011

Amount: **CAD 15,295.95**

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FEE DETAIL			
Date	Name	Description	Hours
Feb-01-24	W. Trinh	Review corporate and security searches for CPL Acquisitions Canada Limited, Contract Pharmaceuticals Limited and Glasshouse Pharmaceuticals LLC; prepare report with respect to same; email to M. Wunder;	0.10
Feb-02-24	S. Dreksler	Additional searches and produce search summary component of diligence report;	0.90
Feb-02-24	W. Trinh	Receive, consider and respond to emails from S. Dreksler regarding corporate and security searches for Innopharm Incorporated;	0.10
Feb-02-24	M. Wunder	Review search summary for security report. Confer with a Dreksler regarding same. Email to Goodmans regarding RBC security documents.	1.40
Feb-05-24	W. Trinh	Review security results for Innopharm Incorporated; email to S. Dreksler regarding same;	0.10
Feb-05-24	M. Wunder	Report for KSV regarding security review results and summarize findings. Review Deerfield security package.	1.70
Feb-10-24	R. Jacobs	Review of LOIs received. Correspondence with KSV team re same.	2.20
Feb-12-24	M. Wunder	Status call with advisors to discuss letters of intent and next steps for sales process. Review SISP terms.	0.80
Feb-13-24	M. Wunder	Review letters of intent. Review DIP loan terms including milestones and confer with Cassels team.	0.70
Feb-14-24	R. Jacobs	Attend meeting regarding bids. Correspondence with KSV regarding process and next steps.	0.70
Feb-17-24	R. Jacobs	Review emails from C. Armstrong regarding SISP status and next steps. Correspondence with KSV regarding same.	0.50
Feb-19-24	R. Jacobs	Emails with C. Armstrong and N. Goldstein. Review notice regarding SISP bid deadline extension.	0.50
Feb-26-24	J. Bellissimo	Call with R Graham; attend on sale process update call;	0.80
Feb-27-24	J. Bellissimo	Call with Goodmans and KSV re transaction structuring and wind up planning;	0.80

FEE SUMMARY				
Name	Title	Hours	Rate	Amount
Jacobs, Ryan	Partner	3.90	1,650.00	6,435.00
Wunder, Michael	Partner	4.60	1,050.00	4,830.00
Bellissimo, Joseph J.	Partner	1.60	1,005.00	1,608.00
Dreksler, Simone	Associate	0.90	540.00	486.00
Trinh, Wendy	Law Clerk / Paralegal	0.30	370.00	111.00
Total (CAD)		11.30		13,470.00

Our Fees	13,470.00	
HST @ 13.00%	1,751.10	
TOTAL FEES & TAXES (CAD)		15,221.10

DISBURSEMENT SUMMARY

Non-Taxable Disbursements

Electronic Due Diligence	24.00
Total Non-Taxable Disbursements	24.00

Taxable Disbursements

Electronic Due Diligence	45.00
Total Taxable Disbursements	45.00
HST @ 13.00%	5.85
Total Taxable Disbursements & Taxes	50.85

TOTAL DISBURSEMENTS & TAXES (CAD)	74.85
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TOTAL FEES	13,470.00
TOTAL DISBURSEMENTS	69.00
TOTAL TAXES	1,756.95
TOTAL FEES, DISBURSEMENTS & TAXES (CAD)	15,295.95



Attn: Noah Goldstein
KSV Advisory
150 King St W, Suite 2308
Toronto, ON M5H 1J9

Invoice No: 2234846
Date: April 19, 2024
Matter No.: 057984-00011
GST/HST No.: R121379572

Lawyer: Jacobs, Ryan
Tel.: (416) 860-6465
E-mail: RJacobs@cassels.com

Re: Contract Pharmaceuticals Restructuring

Fees for professional services rendered up to and including March 31, 2024

Our Fees	101,310.50
HST @ 13.00%	13,170.37
TOTAL DUE (CAD)	114,480.87

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Account No.: 0073911
Swift Code: NOSCCATT
ABA No.: 026002532

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Suite 3200, Bay Adelaide Centre - North Tower
40 Temperance St., Toronto, ON, M5H 0B4 Canada

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matter #

Invoice No: 2234846
Matter No.: 057984-00011

Amount: **CAD 114,480.87**

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FEE DETAIL			
Date	Name	Description	Hours
Mar-04-24	J. Bellissimo	Attend weekly update call;	0.60
Mar-05-24	R. Jacobs	Update call with N. Goldstein regarding next steps. Correspondence with J. Bellissimo regarding same.	1.00
Mar-07-24	M. Wunder	Review and analyze SISP bids and terms. Consider SISP requirements.	2.20
Mar-07-24	J. Bellissimo	Emails re sale process and bids;	0.40
Mar-08-24	S. Fernandes	Review bids;	0.30
Mar-08-24	R. Jacobs	Continue review of bid terms and issues. Correspondence with KSV regarding same.	1.60
Mar-11-24	S. Fernandes	Review additional bids;	0.50
Mar-11-24	J. Bellissimo	Attend weekly update call;	1.00
Mar-11-24	R. Jacobs	Review issues list on transaction from Company advisors. Discuss same with KSV.	2.10
Mar-13-24	M. Wunder	Review draft purchase agreement terms. Confer with Monitor and Cassels team regarding potential credit bid by Deerfield.	2.30
Mar-13-24	R. Jacobs	Review revised issues list from Oslers. Discuss with N. Goldstein. Email correspondence with C. Armstrong and N. Goldstein and then Osler regarding exclusivity. Review revised exclusivity letter. Review transaction agreement markup.	2.30
Mar-13-24	J. Bellissimo	Review revised exclusivity agreement; emails re same;	1.50
Mar-14-24	R. Jacobs	Review email correspondence among Goodmans and Osler. Review comments on transaction agreement and latest issues list.	2.60
Mar-15-24	R. Jacobs	Review correspondence between Goodmans and Osler regarding transaction terms, issues Correspondence with KSV regarding same.	2.00
Mar-16-24	J. Bellissimo	Review revisions APA; emails re same;	2.10
Mar-17-24	R. Jacobs	Review revised transaction agreement and consider issues. Review draft motion record regarding stay extension. Review draft Monitor's report and email correspondence with N. Goldstein regarding same.	2.10
Mar-18-24	R. Jacobs	Review updated transaction documentation. Correspondence with KSV regarding same. Review email updates and notice of milestone extension. Consider exclusivity request from Osler.	2.20
Mar-18-24	M. Wunder	Review revised draft agreement and confer with KSV and Cassels teams.	1.80
Mar-18-24	J. Bellissimo	Review draft report; emails re same and prep for service/filing;	1.50
Mar-18-24	S. Fernandes	Correspondence with counsel to applicants re service list and caselines access; correspondence with N. Goldstein and R. Graham re service list; review and comment on draft Report; instruct B. Nasri to create back-page and affidavit of	3.10

Date	Name	Description	Hours
Mar-19-24	S. Fernandes	service; Review compiled Report and correspond with R. Graham re same; correspondence with J. Linde re update to service list; review and comment on affidavit of service; draft service email; serve Report to service list; review and swear compiled affidavit of service;	2.30
Mar-19-24	J. Bellissimo	Emails finalizing report and coordinating service/filing of same;	0.50
Mar-20-24	S. Fernandes	Correspondence with J. Linde re attendance for participant information form;	0.10
Mar-21-24	S. Fernandes	Attend stay extension hearing; review signed Order and endorsement;	1.50
Mar-21-24	J. Bellissimo	Attend court hearing; various emails re same and next steps; review endorsement and order;	1.50
Mar-21-24	R. Jacobs	Review latest correspondence from Oslers and timing. Review draft transaction documents and open issues. Email correspondence with Cassels and KSV teams regarding same. Email correspondence with J. Bellissimo regarding hearing.	1.50
Mar-21-24	M. Wunder	Review update correspondence. Confer with Cassels team for status and next steps.	0.40
Mar-24-24	R. Jacobs	Review and consider latest emails from C. Armstrong regarding developments and issues with transaction.	0.50
Mar-25-24	J. Bellissimo	Attend company update call;	0.50
Mar-26-24	R. Jacobs	Review and consider emails from Goodmans regarding WEPPA.	0.50
Mar-27-24	M. Wunder	Review draft stalking horse purchase agreement and confer with Cassels team re same. Multiple emails with Osler, Goodmans, KSV and Cassels re same. Attend conference call in evening with all counsel to discuss draft agreement and negotiate terms.	2.60
Mar-27-24	S. Fernandes	Review and comment on draft Ancillary Relief Order; call with J. Bellissimo, N. Goldstein and R. Graham re same; attend call with external counsel re comments to draft orders;	3.80
Mar-27-24	J. Bellissimo	Attend calls/emails throughout day re SPA, order and related documents; review and review seats of same;	7.40
Mar-27-24	R. Jacobs	Review stalking horse transaction agreement. Correspondence with Cassels team regarding same.	1.50
Mar-28-24	C. Ground	Review form of escrow agreement to be entered into by KSV; instructions to associate re. same; finalizing amendments to Escrow Agreement; email to J. Bellissimo and R. Jacobs re. same;	3.90
Mar-28-24	S. Fernandes	Review release agreement and escrow fund agreement;	1.00
Mar-28-24	J. Bellissimo	Work on draft escrow agreement and appendices; various calls/emails with Cassels team re same; work on draft orders; emails re same; various emails/calls re SPA	7.80

Date	Name	Description	Hours
		revisions/open issues;	
Mar-28-24	G. Richard	Review agreements and documents provided by Joseph Bellissimo; Review employment insurance act; Telephone call with Joseph Bellissimo;	2.60
Mar-28-24	P. Esfandiari	Review Escrow Agreement; Multiple meetings with C. Ground; Multiple sets of revisions to escrow agreement; Attending to file matters.	4.50
Mar-29-24	J. Bellissimo	Review Osler revisions to Terminated Employee Escrow Agreement and related documents; review C Ground comments on Terminated Employee Escrow Agreement; revise draft Terminated Employee Escrow Agreement and related documents; email to Goodmans/Osler re same; review revised orders; revise draft terminated employee fund order; emails with Goodmans re same; various emails with Osler and Goodmans; call with N Goldstein and C Armstrong;	5.50
Mar-29-24	R. Jacobs	Examine update emails and latest draft of transaction agreement. Correspondence with KSV team and J. Bellissimo regarding same.	2.20
Mar-29-24	M. Wunder	Correspondence regarding revised stalking horse purchase agreement and comments from multiple parties. Emails regarding same.	1.00
Mar-29-24	S. Fernandes	Review terminated employee fund order;	0.60
Mar-30-24	J. Bellissimo	Review further revised drafts of orders and escrow agreement; various emails re same;	2.30
Mar-30-24	M. Wunder	Review revised draft of proposed stalking horse purchase agreement. Consider conditions precedent for closing. Confer with KSV and Cassels teams.	1.10
Mar-30-24	R. Jacobs	Review emails from Osler and Goodmans. Review transaction agreement.	1.50
Mar-31-24	R. Jacobs	Review final transaction agreement. Correspondence with KSV team regarding same. Correspondence regarding draft report.	1.70

FEE SUMMARY				
Name	Title	Hours	Rate	Amount
Jacobs, Ryan	Partner	25.30	1,650.00	41,745.00
Wunder, Michael	Partner	11.40	1,050.00	11,970.00
Ground, Colin	Partner	3.90	955.00	3,724.50
Bellissimo, Joseph J.	Partner	32.60	1,005.00	32,763.00
Fernandes, Stephanie	Associate	13.20	485.00	6,402.00
Richard, Guy-Etienne (Guy)	Associate	2.60	685.00	1,781.00
Esfandiari, PJ	Associate	4.50	650.00	2,925.00
Total (CAD)		93.50		101,310.50

Our Fees	101,310.50	
HST @ 13.00%	13,170.37	
TOTAL FEES & TAXES (CAD)		114,480.87
<hr/>		
TOTAL FEES		101,310.50
TOTAL TAXES		13,170.37
TOTAL FEES & TAXES (CAD)		114,480.87



Attn: Noah Goldstein
KSV Advisory
150 King St W, Suite 2308
Toronto, ON M5H 1J9

Invoice No: 2237436
Date: May 09, 2024
Matter No.: 057984-00011
GST/HST No.: R121379572

Lawyer: Jacobs, Ryan
Tel.: (416) 860-6465
E-mail: RJacobs@cassels.com

Re: Contract Pharmaceuticals Restructuring

Fees for professional services rendered up to and including April 30, 2024

Our Fees	76,638.50
Disbursements	152.59
Total Fees and Disbursements	76,791.09
HST @ 13.00%	9,982.84
TOTAL DUE (CAD)	86,773.93

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Invoice No: 2237436
Matter No.: 057984-00011

Amount: **CAD 86,773.93**

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FEE DETAIL			
Date	Name	Description	Hours
Apr-01-24	M. Wunder	Emails with Goodmans and KSV regarding proposed stalking horse purchaser and purchase agreement fees. Review and consider revised draft agreement including closing conditions.	2.40
Apr-01-24	J. Bellissimo	Various emails settling court materials, orders and related documents; review same;	2.80
Apr-01-24	R. Jacobs	Correspondence with M. Wunder regarding security review. Examine latest update emails from Goodmans. Discussion with KSV regarding report.	2.00
Apr-02-24	S. Fernandes	Review and comment on draft motion materials; review and comment on draft report;	3.30
Apr-02-24	J. Bellissimo	Review CPL's draft affidavit; review revised orders; various emails re same;	2.40
Apr-02-24	R. Jacobs	Correspondence with Cassels team regarding SPA.	0.50
Apr-03-24	J. Bellissimo	Conference call re Chapter 15 matters; call with C Armstrong re same; review revised orders; review draft sale approval affidavit;	2.60
Apr-03-24	S. Fernandes	Finalize review and comments to draft motion materials and draft report;	1.10
Apr-03-24	R. Jacobs	Review latest case updates and correspondence with Cassels and KSV team regarding same. Review draft report and correspondence with Cassels team regarding same.	1.70
Apr-04-24	S. Fernandes	Review service lists; correspondence with E. Axell re service procedure;	0.50
Apr-04-24	M. Wunder	Review draft material for court hearing for sale approval. Confer with Cassels team re same.	0.70
Apr-05-24	S. Fernandes	Call with E. Axell re service of report to various service lists;	0.60
Apr-05-24	M. Wunder	Review final agreement and consider closing conditions precedent. Review motion record for sale approval and order.	1.20
Apr-05-24	J. Bellissimo	Review and revise draft Third Report; emails re same	1.50
Apr-05-24	R. Jacobs	Review and comment on draft report.	1.00
Apr-07-24	M. Wunder	Emails with Cassels team regarding final security opinion for Monitor. Review updated opinion.	0.70
Apr-07-24	J. Bellissimo	Various emails re transaction status and issues;	0.50
Apr-07-24	R. Jacobs	Review update from Goodmans regarding stalking horse bid and next steps regarding Deerfield. Review third report. Correspondence with J. Bellissimo regarding same.	2.00
Apr-08-24	M. Wunder	Confer with Cassels team regarding court approval for sale transaction. Finalize security opinion and deliver to Monitor.	0.90
Apr-08-24	S. Fernandes	Review and comment on draft factum; review service emails of counsel to applicant; review service lists in preparation for service; instruct B. Nasri to prepare courier labels for service; review affidavits of service;	2.00
Apr-08-24	J. Bellissimo	Emails re transaction status; emails re revisions to third	2.40

Date	Name	Description	Hours
Apr-08-24	R. Jacobs	report; various emails and calls re transaction status/issues; Review update correspondence from Goodmans regarding hearing. Correspondence with Cassels team regarding hearing prep, transaction matters.	0.50
Apr-09-24	M. Wunder	Prepare for court hearing for sale approval transaction. Review court filings re same and confer with Cassels and KSV teams.	1.00
Apr-09-24	S. Fernandes	Review and finalize Third Report; correspondence with J. Linde re participant information form attendance; draft service emails; serve Third Report to service lists; review and compile affidavits of service; swear affidavits of service;	2.90
Apr-09-24	R. Jacobs	Review and finalize third report of Monitor. Correspondence and discussions with Cassels and KSV teams regarding same.	1.10
Apr-09-24	J. Gill	Commissioning affidavit for Stephanie Fernandes	0.80
Apr-10-24	S. Fernandes	Attend hearing; review endorsement and signed order;	0.50
Apr-10-24	R. Jacobs	Attend hearing. Discuss approval hearing with J. Bellissimo.	0.50
Apr-11-24	M. Wunder	Review court filings and confer with KSV and Cassels teams.	0.80
Apr-12-24	M. Wunder	Review court application material for sale approval. Review lien priority issues for distribution analysis.	1.70
Apr-12-24	S. Fernandes	Review endorsement of Justice Cavanagh and stay extension order;	0.60
Apr-14-24	S. Fernandes	Correspondence with J. Linde re service of Report and bounce-back emails;	0.20
Apr-15-24	M. Wunder	Review and comment on draft report for court hearing and sale approval. Confer with Cassels team.	1.20
Apr-15-24	S. Fernandes	Review compiled Report; draft service emails; serve Report to service lists; cause Report to be served via courier; correspondence with Goodmans re inquiries of service; review and swear affidavits of service;	3.60
Apr-15-24	R. Jacobs	Review final report. Discussion with J. Bellissimo regarding hearing.	1.00
Apr-16-24	M. Wunder	Prepare for court hearing with Cassels team. Confer with KSV re same. Discuss security report with R Jacobs and lien priorities among pre-petition lenders.	1.60
Apr-16-24	S. Fernandes	Draft and send various responses re inquiries to receipt of service emails;	0.20
Apr-16-24	J. Bellissimo	Emails re vendor/contractor inquiries;	0.50
Apr-16-24	R. Jacobs	Prep for hearing and related discussions and correspondence with KSV and Cassels team. Consider case next steps post hearing. Emails with Cassels team re same.	2.00
Apr-17-24	M. Wunder	Review court application and approval order. Confer with KSV and Cassels team re next steps in sale transaction. Review conditions precedent for closing.	2.30
Apr-17-24	S. Fernandes	Upload Report to caselines; correspondence with J. Linde re hearing attendance; attend sale approval hearing;	0.60

Date	Name	Description	Hours
Apr-17-24	J. Bellissimo	Prepare for and attend sale approval hearing; discuss next steps with S Fernandes; meeting with R. Jacobs;	2.00
Apr-17-24	R. Jacobs	Correspondence with KSV regarding transaction and next steps. Advise N. Goldstein on case issues. Meeting with J. Bellissimo.	2.50
Apr-18-24	M. Wunder	Review sale agreement and consider closing deliveries and closing escrow terms. Consider steps regarding distribution and division of sale proceeds.	1.30
Apr-19-24	J. Bellissimo	Review draft Chapter 15 materials;	1.90
Apr-22-24	M. Wunder	Prep work for closing of sale transaction. Review conditions for closing and confer with Cassels team.	1.00
Apr-22-24	S. Fernandes	Review draft Chapter 15 motion materials;	0.70
Apr-26-24	S. Fernandes	Review US motion materials;	0.80
Apr-26-24	J. Bellissimo	Review draft Chapter 15 materials; email from S Fernandes re same; review draft Chapter 15 orders; emails and call with S Fernandes re same;	2.00
Apr-26-24	R. Jacobs	Review and comment on chapter 15 recognition material. Advise KSV regarding same.	1.50
Apr-28-24	J. Bellissimo	Review revisions to Chapter 15 materials; emails re same;	0.50
Apr-28-24	R. Jacobs	Review revised drafts of chapter 15 materials. Advise KSV regarding same.	1.20
Apr-29-24	M. Wunder	Review US court filings for recognition proceeding. Confer with Cassels team.	0.70
Apr-30-24	R. Jacobs	Review filed chapter 15 materials.	0.90

FEE SUMMARY				
Name	Title	Hours	Rate	Amount
Bellissimo, Joseph J.	Partner	19.10	1,005.00	19,195.50
Wunder, Michael	Partner	17.50	1,050.00	18,375.00
Jacobs, Ryan	Partner	18.40	1,650.00	30,360.00
Fernandes, Stephanie	Associate	17.60	485.00	8,536.00
Gill, Jasman	Law Student	0.80	215.00	172.00
Total (CAD)		73.40		76,638.50
Our Fees		76,638.50		
HST @ 13.00%		9,963.00		
TOTAL FEES & TAXES (CAD)		86,601.50		

DISBURSEMENT SUMMARY	
Taxable Disbursements	
Copies	66.50

Delivery	86.09
Total Taxable Disbursements	152.59
HST @ 13.00%	19.84
Total Taxable Disbursements & Taxes	172.43

TOTAL DISBURSEMENTS & TAXES (CAD)	172.43
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TOTAL FEES	76,638.50
TOTAL DISBURSEMENTS	152.59
TOTAL TAXES	9,982.84
TOTAL FEES, DISBURSEMENTS & TAXES (CAD)	86,773.93



Attn: Noah Goldstein
KSV Advisory
150 King St W, Suite 2308
Toronto, ON M5H 1J9

Invoice No: 2239250
Date: May 29, 2024
Matter No.: 057984-00011
GST/HST No.: R121379572

Lawyer: Jacobs, Ryan
Tel.: (416) 860-6465
E-mail: RJacobs@cassels.com

Re: Contract Pharmaceuticals Restructuring

Fees for professional services rendered up to and including May 29, 2024

Our Fees	36,920.50
Estimated fees through June 3, 2024	50,000.00
Total Fees	86,920.50
HST @ 13.00%	11,299.67
TOTAL DUE (CAD)	98,220.17

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Bank I.D.: 002
Transit No.: 47696
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ABA No.: 026002532

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Invoice No: 2239250
Matter No.: 057984-00011

Amount: **CAD 98,220.17**

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FEE DETAIL			
Date	Name	Description	Hours
May-01-24	R. Jacobs	Correspondence with Goodmans regarding chapter 5 hearing. Update correspondence with J. Bellissimo regarding hearing.	0.50
May-01-24	J. Bellissimo	Attend on US bankruptcy hearing;	0.50
May-09-24	J. Bellissimo	Review draft employee termination letters; emails with R Jacobs re same; emails with N Goldstein re same;	1.00
May-10-24	S. Fernandes	Correspondence with J. Bellissimo re email inquiry from creditor;	0.10
May-10-24	J. Bellissimo	Emails re creditor inquiry; review Osler revision to employee termination letter; emails re same; consider next steps re employee fund administration;	3.20
May-14-24	S. Fernandes	Correspondence with R. Graham re call to discuss next steps; draft and send response to creditor;	0.60
May-14-24	R. Jacobs	Review and analysis transaction closing issues, timing and next steps. Advise KSV regarding same	3.50
May-15-24	J. Bellissimo	Various emails re utility inquiries; review and consider next steps re closing and employee fund; call with R Graham and S Fernandez re same; emails with S Fernandez;	2.60
May-15-24	R. Jacobs	Correspondence and advice to KSV re transaction matters. Correspondence to J. Bellissimo re same and draft closing checklist.	2.80
May-16-24	J. Bellissimo	Review and revise draft closing checklist; emails with S Fernandes re employee fund matters; Consider email from R Jacobs;	1.00
May-16-24	S. Fernandes	Correspondence with Goodmans and Osler teams re account numbers; correspondence with creditor re same;	0.40
May-17-24	J. Bellissimo	Emails re employee fund administration; discuss with S Fernandes;	2.00
May-17-24	S. Fernandes	Review escrow agreement to determine next steps; correspondence with R. Graham re account requirements;	2.10
May-22-24	J. Bellissimo	Review UST objection to Chapter 15 RVO recognition; review draft response to same; emails re same;	2.60
May-24-24	J. Bellissimo	Attend on Chapter 15 RVO recognition hearing; emails re same and next steps;	1.50
May-28-24	J. Bellissimo	Various emails re closing payouts and related planning; emails re court scheduling;	1.80
May-28-24	M. Wunder	Correspondence with Goodmans, KSV and Monitor teams regarding closing of sale transaction and closing action items. Review draft payout letter from counsel for RBC, and send comments to Goodmans re same. Review RVO approval order in connection with review. Confer with Cassels team.	2.40
May-29-24	J. Bellissimo	Emails re Nemera counsel inquiries; various emails re closing preparation and matters;	2.50
May-29-24	M. Wunder	Prep work for closing of sale transaction. Emails to and	2.70

Date	Name	Description	Hours
		from purchaser, KSV, and Cassels teams. Review correspondence regarding funds flow. Emails with Goodmans regarding RBC loan payout. Review sale agreement and consider conditions precedent for closing and outstanding action items.	

FEE SUMMARY				
Name	Title	Hours	Rate	Amount
Jacobs, Ryan	Partner	6.80	1,650.00	11,220.00
Bellissimo, Joseph J.	Partner	18.70	1,005.00	18,793.50
Wunder, Michael	Partner	5.10	1,050.00	5,355.00
Fernandes, Stephanie	Associate	3.20	485.00	1,552.00
Total (CAD)		33.80		36,920.50

Our Fees	36,920.50	
Estimated fees through June 3, 2024	50,000.00	
Total Fees	86,920.50	
HST @ 13.00%	11,299.67	
TOTAL FEES & TAXES (CAD)		98,220.17

TOTAL FEES	86,920.50
TOTAL TAXES	11,299.67
TOTAL FEES & TAXES (CAD)	98,220.17



Attn: Noah Goldstein
KSV Advisory
150 King St W, Suite 2308
Toronto, ON M5H 1J9

Invoice No: 2244059
Date: July 11, 2024
Matter No.: 057984-00011
GST/HST No.: R121379572

Lawyer: Jacobs, Ryan
Tel.: (416) 860-6465
E-mail: RJacobs@cassels.com

Re: Contract Pharmaceuticals Restructuring

Fees for professional services rendered up to and including June 30, 2024

Our Fees	63,793.50
HST @ 13.00%	8,293.16
Total Invoice Amount	72,086.66
Less Amount Applied From Trust	(50,000.00)
TOTAL DUE (CAD)	22,086.66

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Invoice No: 2244059
Matter No.: 057984-00011

Amount: **CAD 22,086.66**

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FEE DETAIL			
Date	Name	Description	Hours
May-15-24	S. Fernandes	Attend call with J. Bellissimo and R. Graham re next steps for closing of transaction;	0.60
May-29-24	R. Jacobs	Review closing agenda and address all Monitor closing issues. Correspondence and advice to KSV regarding same. Meeting with Cassels team.	3.00
May-30-24	M. Wunder	Prep work for closing of transaction. Multiple emails and meetings to discuss closing mechanics and deliveries and funds flow. Emails with Cassels and KSV teams. Review and comment on draft funds flow.	5.90
May-30-24	S. Fernandes	Draft execution version of monitor's certificate; correspondence with N. Goldstein re same;	0.20
May-30-24	R. Jacobs	Emails with KSV regarding closing.	1.00
May-30-24	J. Bellissimo	Review draft flow of funds; emails re Cassels amounts; attend all parties call re funds flow; various emails re same; emails re closing process and monitor's certificate;	2.20
May-31-24	J. Bellissimo	Review updated flow of funds; emails re same; call re same; various emails throughout day re closing matters/preparation and documents for same;	3.50
May-31-24	R. Jacobs	Emails and calls with KSV regarding closing matters. Advise on KSV case inquiries.	2.10
Jun-01-24	M. Wunder	Review revised funds flow and correspondence regarding status of closing deliveries. Correspondence with Goodman and KSV teams regarding same.	1.40
Jun-02-24	M. Wunder	Attend to prep work for closing. Multiple emails with counsel for all parties regarding status and outstanding action items. Review funds flow matters.	1.80
Jun-02-24	R. Jacobs	Emails with KSV and Cassels teams regarding closing matters. Review documentation.	2.40
Jun-02-24	J. Bellissimo	Various emails re closing matters/preparation; all hands closing prep call;	1.90
Jun-03-24	M. Wunder	Attend to closing matters. Multiple email correspondence with all parties including regarding wires and release of documents from escrow.	1.30
Jun-03-24	S. Fernandes	Compile Monitor's Certificate with signature page;	0.20
Jun-03-24	J. Bellissimo	Monitor closing matters and wire issues; emails re same;	1.00
Jun-03-24	R. Jacobs	Attend to closing matters. Call with N. Goldstein regarding issues on same. Correspondence with J. Bellissimo.	1.50
Jun-04-24	J. Bellissimo	Various emails re closing matters;	1.40
Jun-04-24	S. Fernandes	Correspondence re Monitor's Certificate with N. Goldstein;	0.10
Jun-04-24	R. Jacobs	Attend to closing matters. Correspondence and advice to N. Goldstein. Correspondence with J. Bellissimo.	1.80
Jun-05-24	M. Wunder	Attend to closing matters and emails with parties re same.	1.20
Jun-05-24	S. Fernandes	Draft service email; correspondence with B. Nasri re issuing Monitor's Certificate; correspondence with J. Linde re updated service list; serve issued Monitor's Certificate to	1.60

Date	Name	Description	Hours
		service lists and additional service lists; call from service list recipient re inquiry of service;	
Jun-06-24	S. Fernandes	Correspondence with Goodmans and Osler teams re additional inquiries following service of Monitor's certificate;	0.20
Jun-07-24	J. Bellissimo	Review and revise draft Monitor's report; emails re same;	1.60
Jun-10-24	M. Wunder	Review sale agreement and court orders. Attend to post close action items.	1.80
Jun-10-24	S. Fernandes	Review draft Report; instruct B. Nasri to compile Report with Appendices; draft service email; correspondence with Goodmans re service; review compiled Report; serve Report to Service List;	1.70
Jun-10-24	J. Bellissimo	Call with R Jacobs re Monitor's Report; review and revise draft notice of motion; review and revise draft order re stay extension; emails with KSV re same; review Goodmans revisions to notice of motion, order and report; emails with KSV re same; emails re finalizing report for service/filing;	2.10
Jun-11-24	S. Fernandes	Review and swear affidavit of service; attend call with client re next steps for notices;	0.50
Jun-11-24	J. Bellissimo	Review next steps re terminated employee fund; call with KSV and Cassels teams re same; emails re terminated employee fund matters;	2.20
Jun-11-24	L. Jessome	Advise on employment liabilities;	0.20
Jun-11-24	R. Jacobs	Work on post close case management matters including employee matters. Correspondence with J. Bellissimo re same.	0.80
Jun-11-24	G. Richard	Review severance calculations for Canadian employees; Email Joseph Bellissimo with changes and comments;	2.70
Jun-12-24	M. Wunder	Confer with Cassels team regarding post closing action items and file wind up.	0.60
Jun-12-24	J. Bellissimo	Review revisions to employee fund calculations; various emails re same;	2.20
Jun-12-24	R. Jacobs	Correspondence with J. Bellissimo regarding post close windup actions, employee matters.	0.70
Jun-13-24	S. Fernandes	Attend hearing;	0.10
Jun-13-24	J. Bellissimo	Attend stay extension hearing; various emails re employee fund matters; review application forms re same; emails with KSV re same;	1.80
Jun-14-24	S. Fernandes	Review Escrow Agreement; correspondence with C. Duggal re pro rata amounts; correspondence with J. Bellissimo and KSV re same;	0.80
Jun-14-24	J. Bellissimo	Various emails re employee fund matters;	0.50
Jun-18-24	M. Wunder	Review motion record. Confer with Cassels and KSV regarding status and next steps.	0.60
Jun-18-24	R. Jacobs	Review issued order.	0.20
Jun-20-24	S. Fernandes	Correspondence with R. Graham re application of WEPPA;	0.20

Date	Name	Description	Hours
Jun-20-24	J. Bellissimo	Various emails re WEPPA issue;	0.50
Jun-26-24	S. Fernandes	Review Ancillary Relief Order; correspondence with J. Bellissimo re next steps;	0.30

FEE SUMMARY				
Name	Title	Hours	Rate	Amount
Bellissimo, Joseph J.	Partner	20.90	1,005.00	21,004.50
Wunder, Michael	Partner	14.60	1,050.00	15,330.00
Jacobs, Ryan	Partner	13.50	1,650.00	22,275.00
Jessome, Laurie	Partner	0.20	910.00	182.00
Fernandes, Stephanie	Associate	6.50	485.00	3,152.50
Richard, Guy-Etienne (Guy)	Associate	2.70	685.00	1,849.50
Total (CAD)		58.40		63,793.50

Our Fees	63,793.50
HST @ 13.00%	8,293.16

TOTAL FEES & TAXES (CAD)	72,086.66
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TOTAL FEES	63,793.50
TOTAL TAXES	8,293.16
TOTAL FEES & TAXES (CAD)	72,086.66
LESS AMOUNT APPLIED FROM TRUST	(50,000.00)
TOTAL AMOUNT DUE	22,086.66



Attn: Noah Goldstein
KSV Advisory
150 King St W, Suite 2308
Toronto, ON M5H 1J9

Invoice No: 2248442
Date: August 22, 2024
Matter No.: 057984-00011
GST/HST No.: R121379572

Lawyer: Jacobs, Ryan
Tel.: (416) 860-6465
E-mail: RJacobs@cassels.com

Re: Contract Pharmaceuticals Restructuring

Fees for professional services rendered up to and including July 31, 2024

Our Fees	4,654.50
HST @ 13.00%	605.09
TOTAL DUE (CAD)	5,259.59

We are committed to protecting the environment.

Please provide your email address to payments@cassels.com to receive invoice and reminder statements electronically.

Payment due upon receipt. Please return remittance advice(s) with cheque.

REMITTANCE ADVICE: Email payment details to payments@cassels.com

CAD EFT and Wire:

Bank of Nova Scotia
44 King St. West,
Toronto, ON, M5H 1H1

Bank I.D.: 002
Transit No.: 47696
Account No.: 0073911
Swift Code: NOSCCATT
ABA No.: 026002532

Cheque Payments:

Cassels Brock & Blackwell LLP
Finance & Accounting (Receipts)
Suite 3200, Bay Adelaide Centre - North Tower
40 Temperance St., Toronto, ON, M5H 0B4 Canada

Online Bill Payments:

Vendor name is **Cassels Brock Blackwell LLP** and
you are required to enter the first six digits of the
matter #

Invoice No: 2248442
Matter No.: 057984-00011

Amount: **CAD 5,259.59**

e-Transfer Payments: payments@cassels.com

Credit Card Payments: payments.cassels.com

Cassels Brock Blackwell LLP | cassels.com

Suite 3200, Bay Adelaide Centre - North Tower, 40 Temperance Street, Toronto, ON M5H 0B4 Canada | t: 416 869 5300 | f: 416 360 8877

FEE DETAIL			
Date	Name	Description	Hours
Jul-09-24	J. Bellissimo	Call with G Richard re ESDC approvals; emails with R Graham re status/next steps;	0.50
Jul-09-24	G. Richard	Telephone call with Joseph Bellissimo; Research government notice approval requirements;	0.90
Jul-14-24	J. Bellissimo	Prepare background description for ESDC communications;	1.10
Jul-16-24	J. Bellissimo	Emails with G Richard re ESDC process;	0.50
Jul-16-24	G. Richard	Telephone calls regarding obtaining ESCD approval;	0.50
Jul-17-24	G. Richard	Telephone calls regarding ESDC notice for severance pay; Email with Joseph Bellisimo;	0.70
Jul-18-24	J. Bellissimo	Emails re status and next steps re terminated employee fund and ESDC process;	0.60
Jul-30-24	J. Bellissimo	Various emails re ADP processing arrangements for employee fund;	0.50

FEE SUMMARY				
Name	Title	Hours	Rate	Amount
Bellissimo, Joseph J.	Partner	3.20	1,005.00	3,216.00
Richard, Guy-Etienne (Guy)	Associate	2.10	685.00	1,438.50
Total (CAD)		5.30		4,654.50

Our Fees	4,654.50	
HST @ 13.00%	605.09	
TOTAL FEES & TAXES (CAD)		5,259.59

TOTAL FEES	4,654.50
TOTAL TAXES	605.09
TOTAL FEES & TAXES (CAD)	5,259.59

OUTSTANDING INVOICES				
Invoice Number	Invoice Date	Bill Amount	Payments / Credits	Balance Due
2244059	07/11/24	72,086.66	50,000.00	22,086.66
2248442	08/22/24	5,259.59	0.00	5,259.59
Total (CAD)		77,346.25	50,000.00	27,346.25



Attn: Noah Goldstein
KSV Advisory
150 King St W, Suite 2308
Toronto, ON M5H 1J9

Invoice No: 2250238
Date: September 04, 2024
Matter No.: 057984-00011
GST/HST No.: R121379572

Lawyer: Jacobs, Ryan
Tel.: (416) 860-6465
E-mail: RJacobs@cassels.com

Re: Contract Pharmaceuticals Restructuring

Fees for professional services rendered up to and including August 31, 2024

Our Fees	4,761.00
HST @ 13.00%	618.93
TOTAL DUE (CAD)	5,379.93

We are committed to protecting the environment.

Please provide your email address to payments@cassels.com to receive invoice and reminder statements electronically.

Payment due upon receipt. Please return remittance advice(s) with cheque.

REMITTANCE ADVICE: Email payment details to payments@cassels.com

CAD EFT and Wire:

Bank of Nova Scotia
44 King St. West,
Toronto, ON, M5H 1H1

Bank I.D.: 002
Transit No.: 47696
Account No.: 0073911
Swift Code: NOSCCATT
ABA No.: 026002532

Cheque Payments:

Cassels Brock & Blackwell LLP
Finance & Accounting (Receipts)
Suite 3200, Bay Adelaide Centre - North Tower
40 Temperance St., Toronto, ON, M5H 0B4 Canada

Online Bill Payments:

Vendor name is **Cassels Brock Blackwell LLP** and
you are required to enter the first six digits of the
matter #

Invoice No: 2250238
Matter No.: 057984-00011

Amount: **CAD 5,379.93**

e-Transfer Payments: payments@cassels.com

Credit Card Payments: payments.cassels.com

Cassels Brock Blackwell LLP | cassels.com

Suite 3200, Bay Adelaide Centre - North Tower, 40 Temperance Street, Toronto, ON M5H 0B4 Canada | t: 416 869 5300 | f: 416 360 8877

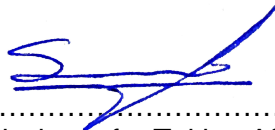
FEE DETAIL			
Date	Name	Description	Hours
Aug-06-24	J. Bellissimo	Emails re wind down matters; review engagement letter re same; emails re same; emails re EDSC sign off for terminated employee payments; emails re ADP processing of same;	1.60
Aug-09-24	G. Richard	Telephone calls with the Government of Canada regarding ESDC approval of payments;	0.80
Aug-13-24	S. Zhou	Meet with G. Richard; draft letter re employment insurance;	2.70
Aug-14-24	S. Zhou	Draft letter; Correspondence with G. Richard regarding next steps;	1.10
Aug-15-24	G. Richard	Draft letter to ESDC and emails re same;	1.20
Aug-15-24	S. Zhou	Draft letter to ESDC; Draft email to G. Richard;	2.30
Aug-22-24	G. Richard	Telephone call with ESDC and exchange of emails with S. Zhou re same;	0.50
Aug-22-24	S. Zhou	Call with ESDC; Consider and draft email to G. Richard;	0.40
Aug-29-24	S. Zhou	Communicate with ESDC re insurance benefits;	0.20

FEE SUMMARY				
Name	Title	Hours	Rate	Amount
Bellissimo, Joseph J.	Partner	1.60	1,005.00	1,608.00
Richard, Guy-Etienne (Guy)	Associate	2.50	685.00	1,712.50
Zhou, Sebastian	Law Student	6.70	215.00	1,440.50
Total (CAD)		10.80		4,761.00

Our Fees	4,761.00	
HST @ 13.00%	618.93	
TOTAL FEES & TAXES (CAD)		5,379.93

TOTAL FEES	4,761.00
TOTAL TAXES	618.93
TOTAL FEES & TAXES (CAD)	5,379.93

This is **Exhibit "B"** referred to in the affidavit of Ryan Jacobs, affirmed before me by videoconference on September 9, 2024 in accordance with O. Reg. 431/20. The affiant was located in the City of Toronto in the Province of Ontario and I was located in the City of Toronto in the Province of Ontario



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A Commissioner for Taking Affidavits

Commissioner Name: Stephanie Savannah
Fernandes

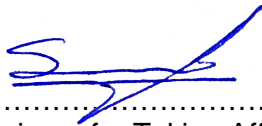
Law Society of Ontario Number: 85819M

EXHIBIT “B”

**Summary of Respective Years of Call and Billing Rates of
Cassels Brock & Blackwell LLP
for the period November 28, 2023 to August 31, 2024**

Year of Call	Individual	2023 Rate (\$)	2024 Rate (\$)	Total Fees Billed (\$)	Total Hours Worked
2004 (New York) 2011 (Ontario)	Ryan Jacobs	1,500.00	1,650.00	166,635.00	104.00
1990	Michael Wunder	975.00	1,050.00	113,317.50	110.60
2002	Joseph J. Bellissimo	945.00	1,005.00	117,225.00	117.80
2001	Colin Ground	N/A	955.00	3,724.50	3.90
2003	Laurie Jessome	N/A	910.00	182.00	0.20
2020	Guy-Etienne (Guy) Richard	N/A	685.00	6,781.50	9.90
2019	Pejman (PJ) Esfandiari	N/A	650.00	2,925.00	4.50
2021	Simone Dreksler	N/A	540.00	1,620.00	3.00
2021	William Onyeaju	455.00	N/A	45.50	0.10
2022	Stephanie Fernandes	420.00	485.00	19,726.50	40.70
Law Student	Jasman Gill	N/A	215.00	172.00	0.80
Law Student	Sebastian Zhou	N/A	215.00	1,440.50	6.70
Law Clerk/ Paralegal	Wendy Trinh	N/A	370.00	444.00	1.20

This is **Exhibit "C"** referred to in the affidavit of Ryan Jacobs, affirmed before me by videoconference on September 9, 2024 in accordance with O. Reg. 431/20. The affiant was located in the City of Toronto in the Province of Ontario and I was located in the City of Toronto in the Province of Ontario.



.....
A Commissioner for Taking Affidavits

Commissioner Name: Stephanie Savannah
Fernandes

Law Society of Ontario Number: 85819M

EXHIBIT “C”**Calculation of Average Hourly Billing Rates of
Cassels Brock & Blackwell LLP**

Invoice No./ Period	Fees (\$)	Disbursements (\$)	HST (\$)	Total Fees, Disbursements and HST (\$)	Hours Billed	Average Billed Rate (\$)
#2220699 (November 28, 2023 – December 11, 2023)	51,499.50	54.38	6,702.00	58,255.88	43.70	1,178.48
#2226974 (December 12, 2023 – December 31, 2023)	53,175.50	9.16	6,914.01	60,098.67	46.60	1,141.11
#2229231 (January 2, 2024 – January 31, 2024)	28,015.50	410.18	3,677.66	32,103.34	26.60	1,053.21
#2233019 (February 1, 2024 – February 29, 2024)	13,470.00	69.00	1,756.95	15,295.95	11.30	1,192.04
#2234846 (March 1, 2024 – March 31, 2024)	101,310.50	N/A	13,170.37	114,480.87	93.50	1,083.53
#2237436 (April 1, 2024 – April 30, 2024)	76,638.50	152.59	9,982.84	86,773.93	73.40	1,044.12
#2239250 (May 1, 2024 – May 29, 2024)	36,920.50	N/A	11,299.67	98,220.17 ²	33.80	1,092.32
#2244059	63,793.50	N/A	8,293.16	22,086.66 ³	58.40	1,092.35

² Applied estimated fees in the amount of \$50,000.00 through June 3, 2024.

³ Less amount of \$50,000.00 applied from Trust.

(June 1, 2024 – June 30, 2024)						
#2248442 (July 1, 2024 – July 30, 2024)	4,654.50	N/A	605.09	5,259.59	5.30	878.21
#2250238 (August 1, 2024 – August 31, 2024)	4,761.00	N/A	618.93	5,379.93	10.80	440.83
Total	434,239.00	695.31	63,020.68	497,954.99	403.40	1,076.45

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 CONTRACT PHARMACEUTICALS LIMITED, GLASSHOUSE PHARMACEUTICALS LLC AND 1000834899 ONTARIO INC.

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

PROCEEDING COMMENCED AT TORONTO

AFFIDAVIT OF RYAN JACOBS

CASSELS BROCK & BLACKWELL LLP

Suite 3200, Bay Adelaide Centre – North Tower
40 Temperance St.
Toronto, ON M5H 0B4

Ryan Jacobs LSO#: 59510J

Tel: 416.860.6465
rjacobs@cassels.com

Joseph Bellissimo LSO#: 46555R

Tel: 416.860.6572
jbellissimo@cassels.com

Lawyers for the Monitor, KSV Restructuring Inc.