

**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  
2807727 ALBERTA LTD.**

Applicant

**MOTION RECORD OF THE MONITOR**

June 19, 2026

**OSLER, HOSKIN & HARCOURT LLP**  
100 King Street West,  
1 First Canadian Place  
Suite 6200, P.O. Box 50  
Toronto ON M5X 1B8

**Marc Wasserman – LSO# 44066M**  
Tel: 416.862.4908  
Email: mwasserman@osler.com

**Michael DeLellis – LSO# 48038U**  
Tel: 416.862.5997  
Email: mdelellis@osler.com

Lawyers for the Monitor, AlixPartners  
Restructuring, Inc.

TO: **SERVICE LIST**

**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  
2807727 ALBERTA LTD.**

Applicant

**SERVICE LIST  
(as at June 19, 2026)**

<p><b>CHAITONS LLP</b> 5000 Yonge Street, 10<sup>th</sup> Floor Toronto, ON M2N 7E9</p> <p><b>Harvey Chaiton</b> Tel: (416) 218-1129 Email: <a href="mailto:harvey@chaitons.com">harvey@chaitons.com</a></p> <p><b>Danish Afroz</b> Tel: (416) 218-1137 Email: <a href="mailto:dafroz@chaitons.com">dafroz@chaitons.com</a></p> <p><b>Maleeha Anwar</b> Tel: (416) 218-1128 Email: <a href="mailto:manwar@chaitons.com">manwar@chaitons.com</a></p> <p><i>Lawyers for the Applicants</i></p>	<p><b>PACHULSKI STANG ZIEHL &amp; JONES LLP</b> 919 North Market Street, 17th Floor Wilmington, DE 19801</p> <p><b>Steven W. Golden</b> Tel: (301) 706-7520 Email: <a href="mailto:sgolden@pszjlaw.com">sgolden@pszjlaw.com</a></p> <p><b>Jeffrey Dine</b> Tel: (212) 561-7700 Email: <a href="mailto:jdine@pszjlaw.com">jdine@pszjlaw.com</a></p> <p><b>Mary Caloway</b> Tel: (302) 652-4100 Email: <a href="mailto:mcaloway@pszjlaw.com">mcaloway@pszjlaw.com</a></p> <p><i>U.S. Lawyers for the Applicants</i></p>
--	---

<p><b>BENNETT JONES LLP</b>  1 First Canadian Place  100 King Street West, Suite 3400  Toronto, ON, M5X 1A4</p> <p><b>Sean Zweig</b>  Tel: (416) 777-6254  Email: <a href="mailto:zweigs@bennettjones.com">zweigs@bennettjones.com</a></p> <p><b>Andrew Froh</b>  Tel : (416) 218-1137  Email: <a href="mailto:froha@bennettjones.com">froha@bennettjones.com</a></p> <p><i>Lawyers for the Majority Shareholder of the Applicants</i></p>	<p><b>KPMG INC.</b>  Bay Adelaide Centre  333 Bay Street, Suite 4600  Toronto, ON M5H 2S5</p> <p><b>Tim Montgomery</b>  Tel: (416) 777-8615  Email: <a href="mailto:timmontgomery@kpmg.ca">timmontgomery@kpmg.ca</a></p> <p><b>Anamika Gadia</b>  Tel: (416) 777-3842  Email: <a href="mailto:agadia@kpmg.ca">agadia@kpmg.ca</a></p> <p><i>Financial Advisor to the Applicants</i></p>
<p><b>ALIXPARTNERS RESTRUCTURING, INC.</b>  220 Bay St., Suite 1300  Toronto, ON M5J 2W4</p> <p><b>Noah Goldstein</b>  Tel: (416) 844-4842  Email: <a href="mailto:ngoldstein@ksvadvisory.com">ngoldstein@ksvadvisory.com</a></p> <p><b>Murtaza Tallat</b>  Tel: (416) 932-6031  Email: <a href="mailto:mtallat@ksvadvisory.com">mtallat@ksvadvisory.com</a></p> <p><i>Monitor</i></p>	<p><b>OSLER, HOSKIN &amp; HARCOURT LLP</b>  1 First Canadian Place  100 King Street West, Suite 6200  Toronto ON M5X 1B8</p> <p><b>Marc Wasserman</b>  Tel: (416) 862-4908  Email: <a href="mailto:mwasserman@osler.com">mwasserman@osler.com</a></p> <p><b>Michael De Lellis</b>  Tel: (416) 862-5997  Email: <a href="mailto:mdelellis@osler.com">mdelellis@osler.com</a></p> <p><b>Laura Culleton</b>  Tel: (416) 862-4264  Email: <a href="mailto:lculleton@osler.com">lculleton@osler.com</a></p> <p><i>Lawyers for the Monitor</i></p>

<p><b>ROYAL BANK OF CANADA</b>  20 King Street West  Toronto, ON M5H 1C4</p> <p><b>Andrew O’Coin</b>  Tel: (905) 251-9394  Email: <a href="mailto:andrew.ocoin@rbc.com">andrew.ocoin@rbc.com</a></p> <p><b>Matthew Sheppard</b>  Email: <a href="mailto:matthew.sheppard@rbc.com">matthew.sheppard@rbc.com</a></p> <p><i>Administrative Agent for Applicants’ Lenders</i></p>	<p><b>BLAKE, CASSELS &amp; GRAYDON LLP</b>  199 Bay Street  Commerce Court West, Suite 4000  Toronto, ON M5L 1A9</p> <p><b>Chris Burr</b>  Tel: (416) 863-3261  Email: <a href="mailto:chris.burr@blakes.com">chris.burr@blakes.com</a></p> <p><b>Jules Monteyne</b>  Tel: (416) 863-2513  Email: <a href="mailto:jules.monteyne@blakes.com">jules.monteyne@blakes.com</a></p> <p><i>Lawyers for Royal Bank of Canada as Administrative Agent</i></p>
<p><b>FTI CONSULTING</b>  79 Wellington St. W., Suite 2010  P.O. Box 104  Toronto, ON M5K 1G8</p> <p><b>Jodi Porepa</b>  Tel: (437) 332-5743  Email: <a href="mailto:jodi.porepa@fticonsulting.com">jodi.porepa@fticonsulting.com</a></p> <p><b>Adam Gasch</b>  Email: <a href="mailto:Adam.Gasch@fticonsulting.com">Adam.Gasch@fticonsulting.com</a></p> <p><i>Financial Advisors to the Lenders</i></p>	<p><b>DENTONS CANADA LLP</b>  77 King Street West, Suite 400  Toronto, ON M5K 0A1</p> <p><b>Natasha MacParland</b>  Tel: (416) 863-4686  Email: <a href="mailto:natasha.macparland@dentons.com">natasha.macparland@dentons.com</a></p> <p><i>Lawyers for Orgain, Inc.</i></p>
<p><b>WALMART INC.</b></p> <p>Email: <a href="mailto:vendorgarnTPS@walmart.com">vendorgarnTPS@walmart.com</a></p>	<p><b>KUTAK ROCK LLP</b>  1277 E. Joyce Blvd., Suite 300  Fayetteville, AR 72703</p> <p><b>Caleb Sugg</b>  Tel: (479) 695-1967  Email: <a href="mailto:Caleb.Sugg@KutakRock.com">Caleb.Sugg@KutakRock.com</a></p> <p><i>Lawyers for Walmart Inc.</i></p>

<p><b>CANADA REVENUE AGENCY/ATTORNEY GENERAL OF CANADA</b> Department of Justice 120 Adelaide Street West, Suite 400 Toronto, Ontario M5H 1T1</p> <p><b>Edward Park</b> Email: <a href="mailto:Edward.Park@justice.gc.ca">Edward.Park@justice.gc.ca</a></p> <p><b>Tessania Lawrence</b> Email: <a href="mailto:Tessania.lawrence@justice.gc.ca">Tessania.lawrence@justice.gc.ca</a></p> <p><b>Fozia Chaudary</b> Email: <a href="mailto:Fozia.Chaudary@justice.gc.ca">Fozia.Chaudary@justice.gc.ca</a></p> <p><b>General Inquiries Email:</b> <a href="mailto:AGC-PGC.Toronto-Tax-Fiscal@justice.gc.ca">AGC-PGC.Toronto-Tax-Fiscal@justice.gc.ca</a></p>	<p><b>HIS MAJESTY THE KING IN RIGHT OF THE PROVINCE OF ONTARIO AS REPRESENTED BY THE MINISTER OF FINANCE</b> Insolvency Unit 33 King Street West, 6<sup>th</sup> floor Oshawa, Ontario L1H 8H5</p> <p><b>Steven Groeneveld</b> Tel: (905) 431-8380 Email: <a href="mailto:steven.groeneveld@ontario.ca">steven.groeneveld@ontario.ca</a>; <a href="mailto:insolvency.unit@ontario.ca">insolvency.unit@ontario.ca</a></p>
<p><b>OFFICE OF THE SUPERINTENDENT OF BANKRUPTCY</b> 25 St. Clair Avenue – East (6th Floor) Toronto, ON M4T 1M2</p> <p>Email: <a href="mailto:osbservice-bsfservice@ised-isde.gc.ca">osbservice-bsfservice@ised-isde.gc.ca</a></p>	<p><b>HEALTH CANADA - NATURAL AND NON- PRESCRIPTION HEALTH PRODUCTS DIRECTORATE</b> 2 Constellation Drive Ottawa, ON K2G 5J9</p> <p>Email: <a href="mailto:nnhpd-dpsnso@hc-sc.gc.ca">nnhpd-dpsnso@hc-sc.gc.ca</a></p>
<p><b>FOOD AND DRUG ADMINISTRATION (FDA)</b> Office of Dietary Supplement Programs, HFS- 810 Food and Drug Administration 5001 Campus Dr College Park, MD 20740</p> <p>Email: <a href="mailto:ODSP@fda.hhs.gov">ODSP@fda.hhs.gov</a></p>	<p><b>COMMAND NUTRITIONALS</b> 10 Washington Avenue Fairfield NJ, 07004</p> <p><b>Scott Biedron</b> Email: <a href="mailto:sbiedron@commandnutritional.com">sbiedron@commandnutritional.com</a></p> <p><i>Creditor</i></p>

<p><b>LOWENSTEIN SANDLER LLP</b>  1 Lowenstein Drive  Roseland, New Jersey 07068</p> <p><b>Jeffery D. Prol</b>  Email: <a href="mailto:jprol@lowenstein.com">jprol@lowenstein.com</a></p> <p><i>Lawyers for Command Nutritionals</i></p>	<p><b>CASSELS BROCK &amp; BLACKWELL LLP</b>  Suite 3200, Bay Adelaide Centre – North Tower  40 Temperance Street  Toronto, ON M5H 0B4</p> <p><b>Natalie Levine</b>  Tel: (416) 860-2976  Email: <a href="mailto:nlevine@cassels.com">nlevine@cassels.com</a></p> <p><b>Eva Hyderman</b>  Tel: (416) 860-2920  Email: <a href="mailto:ehyderman@cassels.com">ehyderman@cassels.com</a></p> <p><i>Lawyers for Valentine Enterprises, Inc. and Actus Nutrition</i></p>
<p><b>LOOPSTRA NIXON LLP</b>  130 Adelaide St West – Suite 2800  Toronto, ON M5H 3P5</p> <p><b>Graham Phoenix</b>  Tel: (416) 746-4710  Email: <a href="mailto:gphoenix@LN.law">gphoenix@LN.law</a></p> <p><b>Shahrzad Hamraz</b>  Tel: (416) 748-5116  Email: <a href="mailto:shamraz@LN.law">shamraz@LN.law</a></p> <p><i>Lawyers for Radius Packaging Inc.</i></p>	<p><b>LOOPSTRA NIXON LLP</b>  130 Adelaide St West – Suite 2800  Toronto, ON M5H 3P5</p> <p><b>Graham Phoenix</b>  Tel: (416) 746-4710  Email: <a href="mailto:gphoenix@LN.law">gphoenix@LN.law</a></p> <p><i>Lawyers for Wesley Parris</i></p>
<p><b>THORNTON GROUT FINNIGAN LLP</b>  100 Wellington St W #3200  Toronto, ON M5K 1K7</p> <p><b>Leanne Williams</b>  Tel: (416) 304-0060  Email: <a href="mailto:lwilliams@tgf.ca">lwilliams@tgf.ca</a></p> <p><i>Lawyers for Kenco Logistic Services, LLC</i></p>	<p><b>AIRD &amp; BERLIS LLP</b>  Brookfield Place  181 Bay Street, Suite 1800  Toronto, ON M5J 2T9</p> <p><b>Kyle Plunkett</b> – LSO No. 61044N  Email: <a href="mailto:kplunkett@airdberlis.com">kplunkett@airdberlis.com</a>  Tel: (416) 865-3406</p> <p><b>Mark van Zandvoort</b> – LSO No. 59120U  Email: <a href="mailto:mvanzandvoort@airdberlis.com">mvanzandvoort@airdberlis.com</a>  Tel: (416) 865-4742</p> <p><i>Lawyers for Chunhua Jingxi (Tianjin) Investment Centre (Limited Partnership)</i></p>

<p><b>NORTON ROSE FULBRIGHT LLP</b>  222 Bay St. Suite 3000  Toronto, ON M5K 1E7</p> <p><b>Evan Cobb</b>  Tel: (416) 216-1929  Email: <a href="mailto:evan.cobb@nortonrosefulbright.com">evan.cobb@nortonrosefulbright.com</a></p> <p><i>Lawyers for the Board of Directors of Xiwang Iovate Holdings Company Limited</i></p>	<p><b>DENTONS CANADA LLP</b>  1 Place Ville Marie, 39th Floor  Montréal, Quebec H3B 4M7</p> <p><b>Eric Stachecki</b>  Tel: (514) 878-8880  Email: <a href="mailto:eric.stachecki@dentons.com">eric.stachecki@dentons.com</a></p> <p><b>Antoine Sigouin</b> (Paralegal)  Email: <a href="mailto:antoine.sigouin@dentons.com">antoine.sigouin@dentons.com</a></p> <p><i>Lawyers for Amazon Advertising LLC</i></p>
<p><b>DENTONS CANADA LLP</b>  77 King Street West, Suite 400  Toronto, ON, M5K 0A1</p> <p><b>Kenneth Kraft</b>  Tel: (416) 863-4374  Email: <a href="mailto:kenneth.kraft@dentons.com">kenneth.kraft@dentons.com</a></p> <p><b>Linda Fraser-Richardson</b>  Tel: (416) 863-4499  Email: <a href="mailto:l.fraser-richardson@dentons.com">l.fraser-richardson@dentons.com</a></p> <p><i>Lawyers for Cherry Pick Talent SEZC</i></p>	

## EMAIL ADDRESSES:

[harvey@chaitons.com](mailto:harvey@chaitons.com); [dafroz@chaitons.com](mailto:dafroz@chaitons.com); [manwar@chaitons.com](mailto:manwar@chaitons.com); [sgolden@pszjlaw.com](mailto:sgolden@pszjlaw.com); [jdine@pszjlaw.com](mailto:jdine@pszjlaw.com); [mcaloway@pszjlaw.com](mailto:mcaloway@pszjlaw.com); [zweigs@bennettjones.com](mailto:zweigs@bennettjones.com); [froha@bennettjones.com](mailto:froha@bennettjones.com); [timmontgomery@kpmg.ca](mailto:timmontgomery@kpmg.ca); [agadia@kpmg.ca](mailto:agadia@kpmg.ca); [ngoldstein@ksvadvisory.com](mailto:ngoldstein@ksvadvisory.com); [mtallat@ksvadvisory.com](mailto:mtallat@ksvadvisory.com); [mwasserman@osler.com](mailto:mwasserman@osler.com); [mdelellis@osler.com](mailto:mdelellis@osler.com); [lculleton@osler.com](mailto:lculleton@osler.com); [andrew.ocoin@rbc.com](mailto:andrew.ocoin@rbc.com); [matthew.sheppard@rbc.com](mailto:matthew.sheppard@rbc.com); [chris.burr@blakes.com](mailto:chris.burr@blakes.com); [jules.monteyne@blakes.com](mailto:jules.monteyne@blakes.com); [jodi.porepa@fticonsulting.com](mailto:jodi.porepa@fticonsulting.com); [Adam.Gasch@fticonsulting.com](mailto:Adam.Gasch@fticonsulting.com); [natasha.macparland@dentons.com](mailto:natasha.macparland@dentons.com); [vendorarnTPS@walmart.com](mailto:vendorarnTPS@walmart.com); [Caleb.Sugg@KutakRock.com](mailto:Caleb.Sugg@KutakRock.com); [tessania.lawrence@justice.gc.ca](mailto:tessania.lawrence@justice.gc.ca); [AGC-PGC.Toronto-Tax-Fiscal@justice.gc.ca](mailto:AGC-PGC.Toronto-Tax-Fiscal@justice.gc.ca); [Edward.Park@justice.gc.ca](mailto:Edward.Park@justice.gc.ca); [Fozia.Chaudary@justice.gc.ca](mailto:Fozia.Chaudary@justice.gc.ca); [steven.groeneveld@ontario.ca](mailto:steven.groeneveld@ontario.ca); [insolvency.unit@ontario.ca](mailto:insolvency.unit@ontario.ca); [osbservice-bsfservice@ised-isde.gc.ca](mailto:osbservice-bsfservice@ised-isde.gc.ca); [ODSP@fda.hhs.gov](mailto:ODSP@fda.hhs.gov); [nnhpd-dpsnso@hc-sc.gc.ca](mailto:nnhpd-dpsnso@hc-sc.gc.ca); [sbiedron@commandnutritionals.com](mailto:sbiedron@commandnutritionals.com); [jprol@lowenstein.com](mailto:jprol@lowenstein.com); [nlevine@cassels.com](mailto:nlevine@cassels.com); [ehyderman@cassels.com](mailto:ehyderman@cassels.com); [gphoenix@LN.law](mailto:gphoenix@LN.law); [shamraz@LN.law](mailto:shamraz@LN.law); [lwilliams@tgf.ca](mailto:lwilliams@tgf.ca); [kplunkett@airdberlis.com](mailto:kplunkett@airdberlis.com); [mvanzandvoort@airdberlis.com](mailto:mvanzandvoort@airdberlis.com); [evan.cobb@nortonrosefulbright.com](mailto:evan.cobb@nortonrosefulbright.com); [eric.stachecki@dentons.com](mailto:eric.stachecki@dentons.com); [antoine.sigouin@dentons.com](mailto:antoine.sigouin@dentons.com); [kenneth.kraft@dentons.com](mailto:kenneth.kraft@dentons.com); [l.fraser-richardson@dentons.com](mailto:l.fraser-richardson@dentons.com);

**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  
2807727 ALBERTA LTD.**

Applicant

**INDEX**

<b>Tab</b>	<b>Description</b>	<b>Page No.</b>
1.	Notice of Motion dated June 19, 2026	10
2.	Fifth Report of the Monitor dated June 19, 2026	22
A.	Order dated June 3, 2026	35
B.	Amended and Restated Initial Order dated November 28, 2025	55
C.	Approval and Reverse Vesting Order dated April 16, 2026	78
D.	Stay Extension, Distribution and Ancillary Relief Order dated April 16, 2026	96
E.	Affidavit of Noah Goldstein sworn June 19, 2026	104
F.	Affidavit of Marc Wasserman affirmed June 18, 2026	144
3.	Draft Stay Extension, WEPP and Fee Approval Order	249

# TAB 1

**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  
2807727 ALBERTA LTD.**

Applicant

**NOTICE OF MOTION  
(Returnable June 25, 2026)**

AlixPartners Restructuring, Inc. (“**AlixPartners**”, formerly, KSV Restructuring Inc.), in its capacity as Court-appointed monitor of the Applicant (the “**Monitor**”) will make a Motion before the Honourable Justice Dunphy of the Ontario Superior Court of Justice (Commercial List) on Thursday, June 25, 2026 at noon, or as soon after that time as the Motion can be heard.

**PROPOSED METHOD OF HEARING:** The Motion is to be heard

- In writing under subrule 37.12.1(1);
- In writing as an opposed motion under subrule 37.12.1(4);
- In person;
- By telephone conference;
- By video conference.

at the following location:

<https://ca01web.zoom.us/j/66335927377?pwd=WPN2uJEFhD0iiWrlTpXnMgEbwShPKY.1>

Meeting ID: 663 3592 7377 Passcode: 659359.

## THE MOTION IS FOR:<sup>1</sup>

1. An Order (the “**Stay Extension, WEPP and Fee Approval Order**”) substantially in the form of the draft order attached at Tab 3 of the Motion Record, among other things:
  - (a) abridging the time for and validating service of this Notice of Motion and the Motion Record such that the Motion is properly returnable on June 25, 2026, and dispensing with further service thereof;
  - (b) granting an extension of the Stay Period to and including October 30, 2026;
  - (c) deeming Residual Co. to be the former employer of any former employees of Iovate International who were terminated between the date of the Initial Order and the Effective Time (as defined in the Approval and Reverse Vesting Order dated April 16, 2026, the “**ARVO**”) for the purposes of termination pay and severance pay pursuant to the *Wage Earner Protection Program* (“**WEPP**”), or, in the alternative, make the declaration contemplated by section 5(5) of the *Wage Earner Protection Program Act*, S.C. 2005, c. 47, s. 1 (“**WEPPA**”) in respect of Residual Co. or, in the further alternative, Iovate International;
  - (d) approving the activities, conduct and Fifth Report of AlixPartners as the Court-appointed Monitor of Residual Co. (in such capacity, the “**Monitor**”); and

---

<sup>1</sup> Capitalized terms not otherwise defined have the meanings given to them in the Fifth Report of the Monitor, AlixPartners Restructuring, Inc., dated June 19, 2026 (the “**Fifth Report**”) or the ARIO (as defined below), as applicable.

(e) approving the fees and disbursements of the Monitor and the Monitor’s legal counsel, Osler, Hoskin & Harcourt LLP (“**Osler**”), as further described in the Fifth Report and the fee affidavits of Noah Goldstein and Marc Wasserman (collectively, the “**Fee Affidavits**”); and

2. Such further and other relief as counsel may request and that this Honourable Court may deem just.

**THE GROUNDS FOR THE MOTION ARE:**

***Background***

3. On September 5, 2025, each of the NOI Applicants filed a notice of intention to make a proposal pursuant to section 50.4 of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the “**BIA**”);

4. On October 31, 2025, the Court granted an Initial Order, among other things, authorizing the Applicants to continue or commence (as applicable) proceedings (the “**CCAA Proceedings**”) under the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the “**CCAA**”);

5. On November 12, 2025, the United States Bankruptcy Court for the Southern District of New York (the “**New York Court**”) entered an order amending the New York Court’s prior Order entered on October 28, 2025 and recognizing and enforcing the Initial Order with respect to Iovate International, Iovate USA, Northern Innovations, Muscletech LLC, XP Sports LLC and SimpleVita Nutrition LLC;

6. On November 28, 2025, the Court granted:
- (a) an order (the “**SISP Order**”) approving: (i) the sale and investment solicitation process (the “**SISP**”) to be conducted by the Monitor, with the assistance of the Applicants and Origin Merchant Partners (the “**Sales Agent**”), in consultation with the Administrative Agent, and (ii) authorizing and empowering the Monitor and the Sales Agent to implement the SISP pursuant to the terms thereof; and
  - (b) an Amended and Restated Initial Order (“**ARIO**”), among other things:
    - (i) authorizing the Monitor, nunc pro tunc, to the exclusion of all others (including the Applicants and their respective officers and directors) to: (i) negotiate and execute the letter agreement dated November 11, 2025 between the Applicants and the Sales Agent (the “**Engagement Letter**”), on behalf of the Applicants; (ii) cause the Applicants to perform their obligations under the Engagement Letter; and (iii) perform such other functions and duties, and enter into any agreements or incur any obligations on behalf of and in the name of the Applicants, as may be necessary or incidental to the negotiation, execution and performance of the Engagement Letter by the Applicants;
    - (ii) granting a Sales Agent’s Charge in the maximum amount of CAD1.75 million in respect of a fee if a transaction is agreed to by the Applicants, calculated based on the transaction value, and the Sales Agent’s expenses, which charge shall be subordinate only to the Administrative Professionals Charge and Directors’ Charge; and

(iii) extending the Stay Period to and including January 30, 2026;

7. On December 12, 2025, the Court granted an order (the “**Enhanced Monitor Powers Order**”) for enhanced powers to permit the Monitor to more closely supervise and, where appropriate, manage the Original Applicants’ business in order to ensure the fair and transparent administration of the CCAA Proceedings and the SISP. The enhanced powers granted pursuant to the Enhanced Monitor Powers Order enable the Monitor to exercise any powers which may be properly exercised by a board of directors or any officers of the Original Applicants;

8. On April 16, 2026, the Court granted: (a) an approval and reverse vesting order (the “**ARVO**”), which, among other things, approved the Subscription Agreement dated April 2, 2026 (the “**Subscription Agreement**”) between Iovate Holdings and 1001542267 Ontario Inc. (the “**Purchaser**”) for a going-concern sale of substantially all of the business and assets of the Original Applicants (the “**Transaction**”); and (b) a Stay Extension, Distribution Order and Ancillary Relief Order (the “**Ancillary Relief Order**”), which, among other things, extended the Stay Period to and including June 26, 2026, authorized certain distributions to the Administrative Agent and authorized payment to the Sales Agent;

9. The Transaction closed on May 27, 2026 and, accordingly, upon delivering to the Purchaser the Monitor’s certificate substantially in the form attached as Schedule “A” to the ARVO, Residual Co. was added as an Applicant in these CCAA Proceedings and each of the Original Applicants and the Non-Applicant Stay Parties were removed from the purview of the ARIO and all other Orders of the Court, save and except for the terms of the ARVO;

### *Stay Extension*

10. The Stay Period is set to expire on June 26, 2026;
11. As set out in the Fifth Report, the Transaction closed and the administration of these CCAA proceedings is nearly complete, subject to addressing the Potential D&O Claims and the completion of certain winddown activities.
12. The proposed Stay Extension, WEPP and Fee Approval Order extends the Stay Period to and including October 30, 2026;
13. Residual Co., which is the only remaining Applicant in these proceedings, with the assistance and oversight of the Monitor, has been acting, and continues to act, in good faith and with due diligence;
14. The extension of the Stay Period will provide the Monitor with the necessary time to: (i) review certain information in relation to the Potential D&O Claims; (ii) conduct certain winddown activities; and (iii) prepare for a final distribution and termination motion;
15. The Monitor does not believe that any creditor will be materially prejudiced by the proposed extension of the Stay Period;
16. The Administrative Agent, on behalf of the Lenders, supports the proposed extension of the Stay Period;
17. The Monitor is not aware of any party opposed to an extension of the Stay Period;

18. The Monitor is holding the Administrative Reserve which is projected to provide sufficient liquidity to fund the expenses in these CCAA proceedings through the proposed extended Stay Period;

***WEPPA***

19. Approximately 52 Canadian employees were terminated by Iovate International since the granting of the Initial Order and prior to the closing of the Transaction. Approximately 103 employees in Canada remain employed by Iovate International. The Monitor understands that all terminated employees received their full wages and accrued vacation pay owing up until the date of termination, but were not paid severance or termination pay;

20. Pursuant to the terms of the ARVO, the employee claims for severance, termination and any other contractual amounts (other than salaries and wages) were vested in Residual Co.;

21. The Monitor, on behalf of Residual Co., is requesting that Residual Co. be deemed to be the former employer of any former employees of Iovate International who were terminated between the date of the Initial Order and the Effective Time whose claims against Iovate International were transferred to Residual Co. pursuant to the ARVO; solely for the purpose of entitlement to termination pay and severance pay under the WEPP. This is intended to enable the Monitor, on behalf of Residual Co., to facilitate claims for eligible former employees under the WEPP;

22. The Monitor understands that there is some uncertainty in the case law regarding the circumstances in which the WEPP is available in cases involving reverse vesting transactions. In particular, the Monitor understands that there are decisions currently pending before this Court

and the Court of Appeal of Quebec that may be relevant to the availability of the relief that the Monitor is seeking on this Motion;

*Approval of Fees and Disbursements*

23. AlixPartners and its counsel, Osler, have maintained detailed records of their professional time and disbursements since this Court last approved their fees and disbursements;

24. Pursuant to paragraph 41 of the ARIO, the Monitor and its legal counsel are to be paid their reasonable fees and disbursements, in each case, at their standard rates and charges, by Residual Co. as part of the costs of the CCAA proceedings. Pursuant to paragraph 42 of the ARIO, the Monitor and its legal counsel are required to pass their accounts from time to time;

25. The total fees of AlixPartners during the period from December 1, 2025 to May 20, 2026, amount to CAD\$832,328.25, together with disbursements in the amount of CAD\$7,484.58, both excluding sales taxes;

26. The total fees of Osler during the period from December 1, 2025 to May 22, 2026, amount to CAD\$1,825,042.00, together with disbursements in the amount of CAD\$8,431.11, both excluding sales taxes (collectively, the “**Osler Accounts**”);

27. Detailed invoices in respect of the fees and disbursements of the Monitor and Osler are provided in appendices to the Fee Affidavits;

28. The Monitor has reviewed the Osler Accounts and confirms that the services reflected therein have been duly authorized and duly rendered and that, in the Monitor’s opinion, the charges are reasonable;

29. The Monitor notes that these CCAA proceedings have involved numerous significant and complex legal issues. In light of the Monitor's enhanced powers and expanded mandate, Osler was required to address matters that would typically fall within the purview of counsel to the Original Applicants and therefore, its fees are in excess of the Monitor's fees;

***Other Grounds***

30. The provisions of the CCAA, including sections 2(1), 3(1), 11, 11.02, 11.52, and the statutory, inherent and equitable jurisdiction of this Honourable Court;

31. Section 5(5) of WEPPA;

32. Rules 1.04, 1.05, 2.01, 2.03, 16 and 37 of the *Rules of Civil Procedure*, R.R.O. 1990, Reg. 194, as amended, and sections 106 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended; and

33. Such other grounds as counsel may advise and this Honourable Court may permit.

**THE FOLLOWING DOCUMENTARY EVIDENCE** will be used at the hearing of the Motion:

34. The Fifth Report of the Monitor dated June 19, 2026; and

35. Such further and other evidence as the lawyers may advise and this Honourable Court may permit.

June 19, 2026

**OSLER, HOSKIN & HARCOURT LLP**  
100 King Street West, 1 First Canadian Place  
Suite 6200, P.O. Box 50  
Toronto ON M5X 1B8

**Marc Wasserman – LSO# 44066M**  
Tel: 416.862.4908  
Email: [mwasserman@osler.com](mailto:mwasserman@osler.com)

**Michael DeLellis – LSO# 48038U**  
Tel: 416.862.5997  
Email: [mdelellis@osler.com](mailto:mdelellis@osler.com)

Lawyers for the Monitor, AlixPartners  
Restructuring, Inc.

**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 2807727 ALBERTA LTD.**

Court File No. BK-25-03268936-0031

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

Proceeding commenced at: TORONTO

**NOTICE OF MOTION**

**OSLER, HOSKIN & HARCOURT LLP**  
100 King Street West, 1 First Canadian Place  
Suite 6200, P.O. Box 50  
Toronto ON M5X 1B8

**Marc Wasserman – LSO# 44066M**  
Tel: 416.862.4908  
Email: [mwasserman@osler.com](mailto:mwasserman@osler.com)

**Michael DeLellis – LSO# 48038U**  
Tel: 416.862.5997  
Email: [mdelellis@osler.com](mailto:mdelellis@osler.com)

Lawyers for the Monitor, AlixPartners Restructuring, Inc.

# TAB 2

# AlixPartners

**Fifth Report of  
AlixPartners Restructuring,  
Inc. (formerly operating as  
KSV Restructuring Inc.), as  
CCAA Monitor of 2807727  
Alberta Ltd.**

**June 19, 2026**

**Contents**

**Page**

1.0 Introduction ..... 1

    1.1 Purposes of this Fifth Report..... 3

    1.2 Restrictions ..... 4

    1.3 Currency ..... 4

2.0 Background ..... 5

3.0 Directors’ Charge ..... 6

4.0 WEPPA..... 6

5.0 Stay Extension..... 7

6.0 Monitor’s Activities..... 8

7.0 Professional Fees..... 9

8.0 Conclusion and Recommendation .....10

**Appendices**

**Appendix**

**Tab**

Substitution Order dated June 3, 2026 ..... A

Amended and Restated Initial Order dated November 28, 2025..... B

Approval and Reverse Vesting Order dated April 16, 2026 ..... C

Ancillary Relief Order dated April 16, 2026..... D

Affidavit of Noah Goldstein sworn June 19, 2026 ..... E

Affidavit of Marc Wasserman affirmed June 18, 2026..... F

**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 2807727 ALBERTA LTD.**

**FIFTH REPORT OF THE MONITOR  
ALIXPARTNERS RESTRUCTURING, INC.**

**June 19, 2026**

## **1.0 Introduction**

1. On September 5, 2025, Iovate Health Sciences International Inc. ("**Iovate International**"), Iovate Health Sciences U.S.A. Inc. ("**Iovate USA**") and Northern Innovations Holding Corp. ("**Northern Innovations**", and collectively, the "**NOI Applicants**") each filed a Notice of Intention to Make a Proposal (collectively, the "**NOIs**") pursuant to the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended.
2. Subsequently, on October 31, 2025, the Ontario Superior Court of Justice (**Commercial List**) (the "**Court**") granted an Initial Order (the "**Initial Order**" and as amended on November 28, 2025, the "**ARIO**") pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**"), among other things, granting a stay of proceedings in favour of the NOI Applicants, Xiwang Iovate Holdings Company Limited ("**Iovate Holdings**") and Iovate Health Sciences Australia PTY Ltd. ("**Iovate Australia**", collectively, the "**Original Applicants**") and appointing AlixPartners Restructuring, Inc.<sup>1</sup> ("**Alix**") as monitor of the Original Applicants (in such capacity, the "**Monitor**"). A copy of the ARIO is attached as **Appendix "B"**.

---

<sup>1</sup> Effective June 1, 2026, AlixPartners Restructuring, Inc. was substituted in place of KSV Restructuring Inc. as Court Officer in these proceedings pursuant to an order dated June 3, 2026 issued by the Ontario Superior Court of Justice (Commercial List). The professionals involved in this mandate from the outset remain unchanged. A copy of the Substitution Order dated June 3, 2026 is attached as **Appendix "A"**.

3. The Initial Order also extended the benefit of the stay of proceedings to five related foreign entities (the "**Non-Applicant Stay Parties**")<sup>2</sup>. The Original Applicants, together with the Non-Applicant Stay Parties, are collectively referred to as the "**Iovate Group**".
4. On November 12, 2025, the United States Bankruptcy Court for the Southern District of New York (the "**New York Court**") entered an order amending its prior Order entered on October 28, 2025, and recognizing and enforcing the Initial Order with respect to Iovate International, Iovate USA, Northern Innovations, Muscletech LLC, XP Sports LLC and SimpleVita Nutrition LLC (such proceedings, the "**Chapter 15 Proceedings**").
5. The principal purpose of this CCAA proceeding was to create a stabilized environment to enable the Original Applicants to: (i) continue operating in the ordinary course with the breathing space afforded by the CCAA; and (ii) conduct a Court-supervised sale and investment solicitation process (the "**SISP**") for their business and/or assets, with the goal of completing a going-concern transaction.
6. Since the commencement of these proceedings, the Court has granted various orders, including, among other things, approving a SISP, enhancing the Monitor's powers, approving certain principal and interest payments to the Original Applicants' secured lenders, granting Court-ordered priority charges on the Property (as defined in the ARIO) of the Original Applicants, approving employee incentive and retention programs, and extending the stay of proceedings from time to time. All court materials filed in this matter in respect of the aforementioned NOI proceedings, the CCAA proceedings and the Chapter 15 Proceedings are available on the Monitor's website at the following link: <https://www.ksvadvisory.com/experience/case/Iovate> (the "**Case Website**").
7. In the Fourth Report of the Monitor dated April 9, 2026 (the "**Fourth Report**"), the Monitor summarized the results of the Court-approved SISP and recommended that the Court approve a Subscription Agreement dated April 2, 2026 (the "**Subscription Agreement**") between Iovate Holdings and 1001542267 Ontario Inc. (the "**Purchaser**") for a going-concern sale of substantially all of the business and assets of the Original Applicants (the "**Transaction**") to be consummated pursuant to a "reverse vesting" structure.

---

<sup>2</sup> The Non-Applicant Stay Parties consist of: Infinity Insurance Co. Ltd., Iovate Health Sciences Europe Limited, Muscletech LLC, XP Sports LLC and SimpleVita Nutrition LLC.

8. On April 16, 2026, the Court granted:
  - a) an approval and reverse vesting order (the "**ARVO**"), which, among other things, approved the Subscription Agreement and the Transaction; and
  - b) a Stay Extension, Distribution Order and Ancillary Relief Order (the "**Ancillary Relief Order**"), which, among other things:
    - i. extended the stay of proceedings to and including June 26, 2026 (the "**Stay Period**");
    - ii. authorized and empowered the Monitor to make one or more distributions to Royal Bank of Canada as agent (the "**Administrative Agent**") for a syndicate of lenders (the "**Lenders**"), on behalf of the Lenders; and
    - iii. authorized and empowered the Monitor to make one or more payments to the Sales Agent, and provided for the release of the Sales Agent Charge and KERP Charge (each as defined in the Ancillary Relief Order) upon the payment of all amounts owing thereunder.
9. Copies of the ARVO and Ancillary Relief Order are attached as **Appendix "C"** and **"D"**, respectively.
10. The Transaction closed on May 27, 2026.

### **1.1 Purposes of this Fifth Report**

1. The purposes of this report (the "**Fifth Report**") are to:
  - a) provide the Court with an update on the status of the Transaction and the CCAA proceedings;
  - b) provide the Court with an update on the status of a Court-ordered priority charge granted on the Property in favour of the Directors and Officers of the Original Applicants in the amount of CAD\$1,310,000 (the "**Directors' Charge**");
  - c) provide the Court with an update on the Monitor's activities since the Fourth Report;
  - d) recommend that the Court issue an order (the "**Stay Extension, WEPP and Fee Approval Order**"), among other things, to:
    - i. extend the Stay Period to October 30, 2026;

- ii. deem 2807727 Alberta Ltd. ("**Residual Co.**") to be the former employer of any former employees of Iovate International who were terminated between the date of the Initial Order and the Effective Time (as defined in the ARVO) and whose claims against Iovate International were transferred to Residual Co. pursuant to the ARVO for the purposes of entitlement to termination pay and severance pay under the Wage Earner Protection Program ("**WEPP**") or, in the alternative, make the declaration contemplated by section 5(5) of the *Wage Earner Protection Program Act*, S.C. 2005, c. 47, s. 1 ("**WEPPA**") in respect of Residual Co. or, in the further alternative, Iovate International;
  - iii. approve the fees and disbursements of the Monitor and its counsel, Osler, Hoskin & Harcourt LLP ("**Osler**"), as detailed in this Fifth Report and the fee affidavits of Noah Goldstein and Marc Wasserman (collectively, the "**Fee Affidavits**"); and
  - iv. approve this Fifth Report and the activities of the Monitor described herein.
2. Capitalized terms used but not otherwise defined in this Fifth Report have the meanings given to such terms in the ARIO.

## **1.2 Restrictions**

1. In preparing this Fifth Report, the Monitor has relied upon the Original Applicants' audited and unaudited financial information, the books and records of the Original Applicants and Residual Co., and discussions with the Original Applicants' representatives and legal counsel.
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.

## **1.3 Currency**

1. Unless otherwise noted, all currency references in this Fifth Report are in U.S. Dollars.

## 2.0 Background

1. Prior to the closing of the Transaction, the Original Applicants were part of the Iovate Group, a group of companies engaged in the development, production and sale of health and nutrition products in Canada, the United States and internationally. The Iovate Group's key brands include MuscleTech™, Hydroxycut™, Six Star®, and Purely Inspired®, which are sold in over 90 countries worldwide.
2. As noted above, the Transaction closed on May 27, 2026, and, accordingly, upon delivering to the Purchaser the Monitor's certificate substantially in the form attached as Schedule "A" to the ARVO, among other things:
  - a) Residual Co. was added as an Applicant in these CCAA proceedings and each of the Original Applicants and the Non-Applicant Stay Parties were removed from the purview of the ARIO and all other Orders of the Court granted in these CCAA proceedings, save and except for the terms of the ARVO;
  - b) all Excluded Assets (other than the Excluded Contracts, Deposit, and Closing Payment) vested in Residual Co., and all Excluded Contracts and Excluded Liabilities were transferred to Residual Co. (each as defined in the Subscription Agreement); and
  - c) the Purchaser subscribed for and acquired the Purchased Shares, representing 100% of the equity interests in Iovate Holdings, free and clear of all Encumbrances, other than Permitted Encumbrances (each as defined in the Subscription Agreement).
3. As of August 31, 2025, approximately US\$115.8 million was owing to the Lenders. Following the closing of the Transaction, the Monitor facilitated a distribution of approximately US\$87.1 million to the Administrative Agent, on behalf of the Lenders, from the cash proceeds of the Transaction (US\$90 million). Furthermore, the Monitor assisted in facilitating distributions to the beneficiaries of the Sales Agent Charge and KERP Charge. As no amounts are remaining owing under the Sales Agent Charge and KERP Charge, these priority charges have been automatically released and terminated in accordance with the terms of the Ancillary Relief Order.
4. In consultation with the Administrative Agent, the Monitor retained a holdback of US\$1.9 million (the "**Administrative Reserve**") from the purchase price to cover any further professional fees and/or other limited costs through the completion of these proceedings.
5. Furthermore, as discussed in further detail below in Section 3.0, the Directors' Charge has not yet been released and was therefore collateralized through a holdback in the amount of CAD\$1,310,000 held in the Monitor's trust account from the purchase price under the Transaction.

### **3.0 Directors' Charge**

1. The Monitor is aware of two potential claims against certain of the Directors and Officers of the Original Applicants (the "**Potential D&O Claims**").
2. The Monitor is in the process of gathering and reviewing information in relation to the Potential D&O Claims.
3. Once the Monitor has conducted its review, it will likely return to the Court to seek further relief with respect to the Directors' Charge and the Potential D&O Claims.

### **4.0 WEPPA**

1. The Monitor understands that approximately 52 Canadian employees were terminated by Iovate International since the granting of the Initial Order and prior to the closing of the Transaction. The Monitor further understands that approximately 103 employees in Canada remain employed by Iovate International.
2. The Monitor also understands that all terminated employees received their full wages and accrued vacation pay owing up until the date of termination, but were not paid severance or termination pay. Pursuant to the terms of the ARVO, the employee claims for severance, termination and any other contractual amounts (other than salaries and wages) were vested in Residual Co.
3. In connection with these proceedings, the Monitor, on behalf of Residual Co., is requesting that Residual Co. be deemed to be the former employer of any former employees of Iovate International who were terminated between the date of the Initial Order and the Effective Time and whose claims against Iovate International were transferred to Residual Co. pursuant to the ARVO; solely for the purpose of entitlement to termination pay and severance pay under the WEPP.
4. This is intended to enable the Monitor, on behalf of Residual Co., to facilitate claims for eligible former employees under the Wage Earner Protection Program.
5. The Monitor understands that there is some uncertainty in the case law regarding the circumstances in which the WEPP is available in cases involving reverse vesting transactions. In particular, the Monitor understands that there are decisions currently pending before this Court and the Court of Appeal of Quebec that may be relevant to the availability of the relief that the Monitor is seeking on this Motion.

## 5.0 Stay Extension

1. Pursuant to the Ancillary Relief Order, the Court extended the Stay Period to and including June 26, 2026.
2. As set out earlier in this Fifth Report, the Transaction closed and the administration of these CCAA proceedings is nearly complete, subject to addressing the Potential D&O Claims and the completion of certain winddown activities. The Monitor is seeking an extension of the Stay Period to and including October 30, 2026.
3. The Monitor believes that extending the Stay Period to and including October 30, 2026 provides sufficient time for the Monitor to: (i) review certain information in relation to the Potential D&O Claims; (ii) conduct certain winddown activities; and (iii) prepare for a final distribution and termination motion.
4. The Monitor recommends that the stay of proceedings be extended to October 30, 2026, for the following reasons:
  - a) additional time is required to consider the most efficient manner to address the Potential D&O Claims and complete certain winddown activities;
  - b) Residual Co., which is the only remaining Applicant in these proceedings, with the assistance and oversight of the Monitor, has been acting, and continues to act, in good faith and with due diligence;
  - c) the Monitor does not believe that any creditor will be materially prejudiced by the proposed extension of the Stay Period;
  - d) as noted above, the Monitor is holding the Administrative Reserve which is projected to provide sufficient liquidity to fund the expenses in these CCAA proceedings through the proposed extended Stay Period;
  - e) the Administrative Agent, on behalf of the Lenders, support the proposed extension of the Stay Period; and
  - f) as of the date of this Fifth Report, the Monitor is not aware of any party opposed to the extension of the Stay Period.
5. A cash flow forecast is not provided herein as Residual Co. is not an operating entity and the only anticipated costs will be the professional fees in respect of these proceedings. As noted above, the Monitor is holding an Administrative Reserve, which it believes is sufficient to cover the professional fees and/or other limited costs during the proposed Stay Period, and, ultimately, through to the completion of these proceedings.

## 6.0 Monitor's Activities

1. Since the Fourth Report, and prior to the closing of the Transaction, the Monitor has engaged in the following activities:
  - a) corresponded regularly with the Original Applicants' management team and its own counsel regarding all aspects of these CCAA proceedings, including assisting the Original Applicants in the operation of their day-to-day business;
  - b) communicated regularly with the Original Applicants and their financial advisor in connection with the preparation and ongoing assessment of the cash flow forecasts;
  - c) engaged with creditors and other stakeholders of the Original Applicants, including suppliers and lenders, to provide updates and respond to inquiries regarding the restructuring process;
  - d) assisted the Original Applicants in their discussions with certain suppliers;
  - e) assisted the Original Applicants and the Purchaser with respect to assumed contracts and related cure costs;
  - f) monitored the Original Applicants' receipts and disbursements;
  - g) attended multiple calls with Bennett Jones LLP, counsel to the Purchaser, regarding various issues in connection with the Transaction;
  - h) assisted the Original Applicants in obtaining recognition of the ARVO from the New York Court;
  - i) assisted the Original Applicants with closing the Transaction contemplated by the Subscription Agreement and obtaining third-party debt financing in respect of same; and
  - j) posted non-confidential materials filed with the Court to the Case Website.
2. Since the closing of the Transaction, the Monitor has engaged in the following activities:
  - a) assisted the Original Applicants in connection with the payment of the amounts owing to the beneficiaries under the KERP Charge and the Sales Agent Charge;
  - b) responded to inquiries from employees of the Original Applicants that were terminated during these proceedings regarding their claims and entitlements;

- c) facilitated distributions to the Administrative Agent;
- d) corresponded regularly with the Administrative Agent and its advisors to keep them apprised of all ongoing matters within these proceedings, including discussions in connection with next steps concerning the Potential D&O Claims; and
- e) with the assistance of its legal counsel, drafted this Fifth Report.

## 7.0 Professional Fees

1. Alix and its counsel, Osler, have maintained detailed records of their professional time and disbursements since this Court last approved their fees and disbursements.
2. The total fees of Alix (excluding disbursements and HST) during the period from December 1, 2025 to May 20, 2026 amount to CAD\$832,328.25. The total disbursements during that period amount to CAD\$7,484.58 (excluding HST, and together with the total fees of Alix (the "**Alix Accounts**"). These amounts represent professional fees and disbursements that have not yet been approved by the Court. Attached hereto as **Appendix "E"** is the affidavit of Noah Goldstein in respect of the Alix Accounts.
3. The total fees of Osler from December 1, 2025 to May 22, 2026 amount to CAD\$1,825,042.00 (excluding HST). The total disbursements during that period amount to CAD\$8,431.11 (excluding HST, and together with the total fees of Osler, the "**Osler Accounts**"). These amounts represent professional fees and disbursements not yet approved by the Court. Attached hereto as **Appendix "F"** is the affidavit of Marc Wasserman in respect of the Osler Accounts.
4. The average hourly rates for Alix and Osler for the referenced billing periods were CAD\$664.59 and CAD\$1,096.98, respectively.
5. Detailed invoices in respect of the fees and disbursements of the Monitor and Osler are provided in appendices to the Fee Affidavits.
6. The Monitor is of the view that the hourly rates charged by Osler are consistent with the rates charged by large corporate law firms practicing in the area of corporate insolvency and restructuring in the Toronto market, that Osler's billings reflect work performed consistent with the Monitor's instructions, and that the overall fees charged by Osler and the Monitor are reasonable and appropriate in the circumstances.

7. The Monitor notes that these CCAA proceedings have involved numerous significant and complex legal issues. In light of the Monitor's enhanced powers and expanded mandate, Osler was required to address matters that would typically fall within the purview of counsel to the Original Applicants, including:
  - a) filing various motions and seeking relief on behalf of the Original Applicants;
  - b) appearing for and attending at numerous court hearings;
  - c) preparing template agreements for negotiating and closing the Transaction;
  - d) addressing legal issues on various employee matters; and
  - e) assisting the Original Applicants' legal counsel on various legal matters.
8. As a result of the complex legal issues and the need for Osler's increased involvement, Osler's fees exceed those of the Monitor.

## **8.0 Conclusion and Recommendation**

1. Based on the foregoing, the Monitor respectfully requests that this Honourable Court grant the relief sought in the proposed Stay Extension, WEPP and Fee Approval Order.

\* \* \*

All of which is respectfully submitted,

*AlixPartners Restructuring, Inc.*

**ALIXPARTNERS RESTRUCTURING, INC.,  
IN ITS CAPACITY AS MONITOR OF  
2807727 ALBERTA LTD.  
AND NOT IN ITS PERSONAL CAPACITY**

## **Appendix “A”**



Court File No. CL-26-00000244-0000

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

THE HONOURABLE ) WEDNESDAY, THE 3RD  
JUSTICE STEELE ) DAY OF JUNE, 2026

BETWEEN:

**IN THE MATTER OF KSV RESTRUCTURING INC. AND THE SUBSTITUTION  
OF ALIXPARTNERS RESTRUCTURING, INC. AND KSV ADVISORY INC. AND  
THE SUBSTITUTION OF ALIXPARTNERS ADVISORY, INC.**

Applicants

- AND -

**SUPERINTENDENT OF BANKRUPTCY**

Respondent

Application under Rule 14.05(3)(h) of the Rules of Civil Procedure

**SUBSTITUTION ORDER**

**THIS APPLICATION** made by AlixPartners Restructuring, Inc. formerly KSV Restructuring Inc. ("**KSV Restructuring**") and AlixPartners Advisory, Inc. formerly KSV Advisory Inc. ("**KSV Advisory**") was heard this day by videoconference.

**ON READING** the Application Record of KSV Restructuring and KSV Advisory, including the affidavit of Robert David Kofman, sworn May 29, 2026, together with the exhibits attached thereto (the "**Kofman Affidavit**"), and on hearing the submissions of counsel for KSV Restructuring and KSV Advisory.

**SERVICE**

1. **THIS COURT ORDERS** that the time for service of the Notice of Application and the Application Record herein is hereby abridged and validated so that this application is properly returnable today and hereby dispenses with further service thereof.

## **EFFECTIVE DATE**

2. **THIS COURT ORDERS** that the effective date of this Order (the “**Effective Date**”) shall be the date that an LIT certificate in the name of AlixPartners Restructuring, Inc. (“**AlixPartners Restructuring**”) is issued by the Office of the Superintendent of Bankruptcy.

3. **THIS COURT ORDERS** that AlixPartners Restructuring shall file a certificate, substantially in the form of **Schedule “A”** hereto, with the Court as soon as practicable after the Effective Date.

## **BIA ESTATES**

4. **THIS COURT ORDERS** that, as of the Effective Date, the name “AlixPartners Restructuring, Inc.” be and is hereby substituted in place of “KSV Restructuring Inc.” as Trustee in Bankruptcy or Proposal Trustee, as the case may be (the “**Trustee**”) of the bankruptcy files listed on **Schedule “B”** hereto (the “**BIA Mandates**”).

5. **THIS COURT ORDERS** that, as of the Effective Date, AlixPartners Restructuring shall continue to (a) observe all of the terms provided by Rule 61(2) of the BIA Rules, (b) keep all estate books, records and documents as provided by Rule 68 of the BIA Rules, and (c) retain all books, estate records and documents within its control, including work in progress, billing and time records, and detailed trial balances (electronic or otherwise), in respect of the BIA Mandates.

6. **THIS COURT ORDERS** that any security given by KSV Restructuring in cash or by bond of a guarantee company pursuant to section 16(1) of the BIA (the “**Security**”) shall continue in full force and effect in the name of AlixPartners Restructuring, and any party holding such Security is hereby authorized and directed to take all steps necessary to reflect the change of name from “KSV Restructuring Inc.” to “AlixPartners Restructuring, Inc.”

## **RECEIVERSHIP PROCEEDINGS**

7. **THIS COURT ORDERS** that, as of the Effective Date, the name “AlixPartners Restructuring, Inc.” shall be substituted in place of “KSV Restructuring Inc.” as the Receiver, Receiver and Manager, or Interim Receiver, as the case may be (collectively, the “**Receiver**”), in respect of the mandates listed in **Schedule “C”** hereto (the “**Receivership Mandates**”).

## **CCAA PROCEEDINGS**

8. **THIS COURT ORDERS** that, as of the Effective Date, the name “AlixPartners Restructuring, Inc.” shall be substituted in place of “KSV Restructuring Inc.” as Monitor and

Information Officer, as the case may be, in respect of the mandates listed in **Schedule “D”** hereto (the “**CCAA Mandates**” and collectively, the BIA Mandates, the Receivership Mandates, and the CCAA Mandates are referred to herein as the “**Transferred Restructuring Mandates**”)

### **KSV ADVISORY MANDATES**

9. **THIS COURT ORDERS** that, as of the Effective Date, the name “AlixPartners Advisory, Inc.” shall be substituted in place of “KSV Advisory Inc.” as Court Officer in respect of certain ongoing Court proceedings in Ontario listed in **Schedule “E”** hereto as well as any other ongoing proceedings being conducted by KSV Advisory in Ontario that are not specifically captured in **Schedule “E”** (the “**Transferred Advisory Mandates**”). Together, the Transferred Restructuring Mandates and the Transferred Advisory Mandates are referred to herein as the “**Transferred Mandates**”.

### **DISCHARGED MANDATES**

10. **THIS COURT ORDERS** that, to the extent necessary in connection with the administration of any mandates where KSV Restructuring has been discharged and therefore does not appear on the Schedules to this Order, if necessary to effectuate such administration, the Superintendent in Bankruptcy is authorized to change the name of the Trustee, Receiver, Monitor, Information Officer, or other Court Officer in the Other Mandates, as applicable, from KSV Restructuring to AlixPartners Restructuring.

### **RIGHTS AND PROTECTIONS**

11. **THIS COURT ORDERS** that AlixPartners Restructuring and AlixPartners Advisory (and their legal counsel and representatives, as applicable) shall continue to have all rights, benefits, protections and obligations granted to KSV Restructuring and KSV Advisory (and their legal counsel and representatives, as applicable) under any order made in the Transferred Mandates or any statute applicable to the Transferred Mandates, or any contract or agreement to which KSV Restructuring or KSV Advisory is a signatory in respect of the Transferred Mandates. For greater certainty and without limitation, this includes the benefit of any indemnity, charge or priority granted in the Transferred Mandates and relief from the application of any statute including the *Personal Information Protection and Electronic Documents Act (Canada)*.

## **BANK ACCOUNTS**

12. **THIS COURT ORDERS AND DIRECTS** that AlixPartners Restructuring and AlixPartners Advisory shall be authorized to endorse for deposit, transfer, sign, accept or otherwise deal with all cheques, bank drafts, money orders, cash or other remittances received in relation to any of the Transferred Mandates where such cheques, bank drafts, money orders, cash or other remittances are made payable or delivered to KSV Restructuring or KSV Advisory, in relation to the same, and any bank, financial institution or other deposit-taking institution shall be authorized to rely on this Order for all purposes of this paragraph.

13. **THIS COURT ORDERS** that AlixPartners Restructuring and AlixPartners Advisory are authorized to maintain, operate, transfer and re-designate in its name all consolidated trust bank accounts and all other trust bank accounts that belong or relate to the Transferred Mandates, and any bank, financial institution or other deposit-taking institution is hereby authorized and directed to take all steps and to execute any instrument required for such purpose.

## **REAL PROPERTY**

14. **THIS COURT ORDERS AND DIRECTS** that the Registrar of Land Titles in any Land Title District wherein any registration was previously made by KSV Restructuring in its capacity as Trustee or Receiver of any of the Transferred Mandates is hereby authorized and directed to amend any such registration to reflect the substitution of AlixPartners Restructuring for KSV Restructuring as Trustee or Receiver, as the case may be.

## **GENERAL**

15. **THIS COURT ORDERS** that the requirement for service or notification of this application, including on any interested party in the Transferred Mandates, including, without limitation, proven creditors within the BIA Mandates, the applicable bankrupts or debtors within the BIA Mandates, and any other person, be and is hereby waived.

16. **THIS COURT ORDERS** that the requirement for a separate Notice of Motion and supporting Affidavit to be filed in the Court file of each of the Transferred Mandates be and is hereby waived.

17. **THIS COURT ORDERS** that any required notification of the substitution of the name AlixPartners Restructuring or AlixPartners Advisory in respect of the Transferred Mandates pursuant to this Order, including without limitation statutory notices to proven creditors within the

BIA Mandates, the applicable bankrupts or debtors within the BIA Mandates, the Court, the Office of the Superintendent of Bankruptcy and any other person, be and is hereby waived.

18. **THIS COURT ORDERS** that AlixPartners Restructuring and AlixPartners Advisory are directed to, at the next available or appropriate time from and after the Effective Date: (a) file, or cause to be filed, a copy of this Order with the applicable courts overseeing the Transferred Mandates; and (b) post a copy of this Order on AlixPartners Restructuring's or AlixPartners Advisory's websites, as applicable.

19. **THIS COURT ORDERS** that, without limiting the effect of this Order, this Order shall be effective in all judicial districts in Ontario which govern any of the Transferred Mandates.

20. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States, to give effect to this Order and to assist AlixPartners Restructuring in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to AlixPartners Restructuring as may be necessary or desirable to give effect to this Order, or to assist AlixPartners Restructuring and its respective agents in carrying out the terms of this Order.



**SCHEDULE "A"**

**CERTIFICATE**

Court File No. CL-26-00000244-0000

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

BETWEEN:

**IN THE MATTER OF KSV RESTRUCTURING INC. AND THE SUBSTITUTION  
OF ALIXPARTNERS RESTRUCTURING, INC. AND KSV ADVISORY INC. AND  
THE SUBSTITUTION OF ALIXPARTNERS ADVISORY, INC.**

Applicant

- AND -

**SUPERINTENDENT OF BANKRUPTCY**

Respondent

**Application under Rule 14.05(3)(h) of the Rules of Civil Procedure**

**CERTIFICATE**

I, ●, a director of AlixPartners Restructuring, Inc., hereby confirm that:

1. The Superintendent of Bankruptcy has issued an LIT Certificate in the name of AlixPartners Restructuring, Inc., a copy of which is attached hereto as **Exhibit "A"**.

**DATED** at Toronto this ● day of ●, 2026.

**ALIXPARTNERS RESTRUCTURING, INC.**

By: \_\_\_\_\_

Name: ●

Title: ●

**SCHEDULE "B"****BIA MANDATES****Ontario BIA Mandates**

<b>Debtor</b>	<b>Estate No.</b>	<b>Proceeding</b>
1000016601 Ontario Inc.	32-3337751	Bankruptcy
1000682692 Ontario Inc.	31-3069076	Bankruptcy
1000745924 Ontario Inc.	31-3135378	Bankruptcy
1000834899 Ontario Inc.	32-3183217	Bankruptcy
1033803 Ontario Inc.	31-2598338	Bankruptcy
1087507 Ontario Limited - Bankruptcy	31-2598460	Bankruptcy
125 Ferris Inc.	31-3101800	Bankruptcy
14328710 Canada Inc.	31-459813	Bankruptcy
1542300 Ontario Inc. (ASR Transport Inc.)	31-3014694	Bankruptcy
1807983 Ontario Limited (part of IceGen)	31-2004040	Bankruptcy
1958635 Ontario Inc. (formerly Allied Track Services Inc.)	32-2705503	Bankruptcy
2195186 Ontario/Envie I	33-3290529	Bankruptcy
2221589 Ontario Inc.	31-3014698	Bankruptcy
2301132 Ontario Inc.	31-2413445	Bankruptcy
2309840 Ontario Inc.	31-2413442	Bankruptcy
2552741 Ontario Inc.	35-3119917	Bankruptcy
2806401 Ontario Inc.	32-2859284	Bankruptcy
72 James Investments Inc., Forge & Foste	32-3141316	Bankruptcy
Aleafia Health Inc.	31-3069331	Bankruptcy
Bad Boy Furniture Warehouse Limited	31-3008133	Bankruptcy
BioSteel Manufacturing LLC	31-3136067	Bankruptcy
BioSteel Sports Nutrition Inc.	31-3136057	Bankruptcy
BioSteel Sports Nutrition USA LLC	31-3136075	Bankruptcy

BJSM Holdings Ltd.	21-3250594	Bankruptcy
Brent Massaro	21-3250600	Bankruptcy
BRS Canada Acquisition Inc.	31-3307597	Bankruptcy
Carlo Taurasi	31-3295200	Bankruptcy
Cole, Henry	31-456669	Bankruptcy
Deaja Partner (Bay) Inc.	31-2510937	Bankruptcy
Dino Taurasi	31-3313965	Bankruptcy
Emblem Corp.	31-3069342	Bankruptcy
Fisker Canada Ltd.	31-3150222	Bankruptcy
Golden Miles Food Corporation	32-2782556	Bankruptcy
GoodGood Cafe 1187 Inc.	31-2886706	Bankruptcy
Goodgood Cafe 140A Inc.	31-2886707	Bankruptcy
Goodgood Cafe 1909 Inc.	31-2886708	Bankruptcy
Goodgood Cafe 4103 Inc.	31-2886710	Bankruptcy
Goodgood Cafe 709A Inc.	31-2886713	Bankruptcy
Goodgood Cafe Inc.	31-2886715	Bankruptcy
Gross Capital inc.	31-2747949	Bankruptcy
Growthstorm Inc.	31-2804954	Bankruptcy
Guru Logistics Inc.	31-3014700	Bankruptcy
James E. Wagner Cultivation Corporation	31-2804947	Bankruptcy
James E. Wagner Ltd.	31-2804452	Bankruptcy
King Towns Inc.	31-2510938	Bankruptcy
Lucky Brand Dungarees Canada Inc.	31-2655988	Bankruptcy
Mahal Venture Capital Inc.	32-2782563	Bankruptcy
Mapleview Developments Ltd.	31-3119902	Bankruptcy
Newtowns at King Towns Inc.	31-2510939	Bankruptcy
Ng, Gary Man Kin	31-459531	Bankruptcy
Omega Lift Distributors Inc.	32-158923	Bankruptcy
Omega Lift Manufacturing Inc.	32-158922	Bankruptcy
Origin North America	31-2697304	Bankruptcy

Pace Mapleview Ltd.	31-3119911	Bankruptcy
Paladin Labs	31-3314544	Bankruptcy
Paladin Labs Canadian Holding Inc.	31-3314535	Bankruptcy
Planet Energy (Ontario) Corp.	31-2943175	Bankruptcy
Proex Logistics Inc. (ASR Transportation)	31-3014702	Bankruptcy
Scotch & Soda Canada Inc.	31-2941764	Bankruptcy
Scotch & Soda Retail Canada Inc.	31-2941767	Bankruptcy
Sheldon Gross Limited	31-2810419	Bankruptcy
SKD Company	32-158287	Bankruptcy
Skylink Express Inc.	31-3342017	Bankruptcy
Spadafora, Mark	32-2464621	Bankruptcy
Stateview - TLSFD Taurasi Holdings Corp.	31-3095661	Bankruptcy
Stateview Homes (On The Mark) Inc.	31-2989954	Bankruptcy
Sunrise Aquisitions (Hwy 7) Inc.	31-2879024	Bankruptcy
TCC/Urbancorp (Bay) Limited Partnership	31-2510943	Bankruptcy
TCC/Urbancorp (Bay) Limited Partnership	31-2510943	Bankruptcy
The Townhouses of Hogg's Hollow Inc.	31-2510940	Bankruptcy
Urbancorp (Bridlepath) Inc.	31-2510941	Bankruptcy
Urbancorp (Woodbine) Inc.	31-2510942	Bankruptcy
Urbancorp Management Inc.	31-2743224	Bankruptcy
Util Canada Limited	31-2972635	Bankruptcy
Validus Power Corp.	31-3135390	Bankruptcy
VJGJ Canada Inc. (formerly Teligent Canada)	32-3115351	Bankruptcy
Wang, Mike	31-2610052	Bankruptcy
2505243 Ontario Limited	31-2675288	Notice of Intention to Make a Proposal
125 Ferris Inc.	31-3101800	Notice of Intention to Make a Proposal

999 Gold Depot (Canada) Ltd.	31-3367471	Notice of Intention to Make a Proposal
Allied Track Services Inc. and Pittsburg	32-2705503	Notice of Intention to Make a Proposal
Bad Boy Furniture Warehouse Limited	31-3008133	Notice of Intention to Make a Proposal
GoFor Industries Inc.	31-459813	Notice of Intention to Make a Proposal
The Sanderson-Harold Company Limited	31-2835198	Notice of Intention to Make a Proposal
YSL Residences Inc. and YG Limited Partnership	31-2734090	Notice of Intention to Make a Proposal
58 Old Kennedy Development Inc.	31-2436538	Proposal
76 Old Kennedy Development Inc.	31-2436600	Proposal
82 Old Kennedy Development Inc.	31-2436604	Proposal

**SCHEDULE "C"**

**RECEIVERSHIP MANDATES**

**Ontario Receivership Mandates**

<b>Debtor</b>	<b>Court File No.</b>	<b>Estate No.</b>	<b>Proceeding</b>	<b>Province</b>
1000093910 Ontario Inc. - Peakhill	CV-23-00004031-0000	31-459665	Receivership	ON
1019883 Ontario/Head Office (Ashcroft group)	CV-24-00098058-0000	33-165888	Receivership	ON
1033803 Ontario Inc.	CV-18-608978-00CL	31-458591	Receivership	ON
1087507 Ontario L	CV-18-608978-00CL	31-458592	Receivership	ON
1333 Weber Street Kitchener LP	CV-23-00706813-00CL	35-124697	Receivership	ON
1351 Queen St East Corp.	CL-25-00753617-0000	31-460509	Receivership	ON
1351637 Ontario Limited	CL-25-00753580-0000	31-460451	Receivership	ON
1703858 Ontario Inc.	CV-17-11689-00CL	31-458304	Receivership	ON
1776411 Ontario Ltd.	CV-23-00706813-00CL	35-124698	Receivership	ON
2145499 Ontario Inc. (Doric Property- Ba	CV-24-00724076-00CL	32-159486	Receivership	ON
2195186 Ontario/Envie I	CV-24-00098058-0000	33-165886	Receivership	ON
2265132 Ontario/Ravines Senior	CV-24-00098058-0000	33-165881	Receivership	ON
2363823 Ontario Inc. o/a Mariman Homes	CV-23-00699432-00CL	32-159389	Receivership	ON
2506039 Ontario Limited	CV-21-00673521-00CL	n/a	Receivership	ON
2533430 Ontario Inc.	CV-25-00736577-00CL	31-460163	Receivership	ON
2533430 ONTARIO INC.	CV-25-00736577-00CL	31-460163	Receivership	ON
2552741 Ontario Inc.	CV-24-00716511-00CL	35-124717	Receivership	ON
2557386 Ontario Inc.	CV-23-00699432-00CL	32-159390	Receivership	ON
2616766 Ontario Limited	CV-25-00738703-00CL	35-124779	Receivership	ON
2806401 Ontario Inc., o/a Allied Track Services Inc.	CV-22-00687383-00CL	32-159324	Receivership	ON
2851901 Ontario Inc. and MD Developments	CV-26-00000165-0000	Not available yet	Receivership	ON
759 Winston Churchill GP Inc.	CV-24-00714543-00CL	32-159445	Receivership	ON
759 Winston Churchill LP	CV-24-00714543-00CL	32-159446	Receivership	ON

8397830 Canada Inc. (related to Productivity Media Inc.)	CV-24-00730869-00CL		Receivership	ON
9089802 Canada Corp.	CV-25-00747532-00CL	31-460383	Receivership	ON
Adriel Artino Corp. and all related entities	CV-25-00745576-00CL		Receivership	ON
Ashcroft Urban Developments/ReStays	CV-25-00098804-0000	33-165885	Receivership	ON
Audible Capital Corp.	CV-20-00640212-00CL	25-095124	Receivership	ON
Avenir Trading Corp.	CV-20-00640212-00CL	25-095125	Receivership	ON
1892244 Alberta Ltd.	CV-20-00640212-00CL	25-095125	Receivership	ON
Avenir Sports Entertainment Ltd	CV-20-00640212-00CL	25-095127	Receivership	ON
Avenir Sports Entertainment Corp	CV-20-00640212-00CL	25-095128	Receivership	ON
Portland Winterhawks Inc.	CV-20-00640212-00CL	25-095129	Receivership	ON
Axiom Real-Time Metrics Inc.	CV-24-00728158-00CL	32-159647	Receivership	ON
Barakaa - Jhavier	CV-24-00724076-00CL	32-159484	Receivership	ON
Brightpath Capital Corporation	CL-26-00000152-0000	35-124859	Receivership	ON
Brooklin Olde Towne Inc.	CL-25-00753580-0000	31-460489	Receivership	ON
Casewood Holdings Inc	CL-25-00753580-0000	31-460452	Receivership	ON
CGE CAPITAL MANAGEMENT INC.	CV-25-00736577-00CL	31-460164	Receivership	ON
CHANCERY (OSHAWA) THE BARTLETT GP INC	CV-23-00700694-00CL	31-459607	Receivership	ON
CHANCERY (OSHAWA) THE BARTLETT LIMITED PARTNERSHIP	CV-23-00700694-00CL	31-459605	Receivership	ON
Clearview Garden Estates	CV-25-00736577-00CL	31-460152	Receivership	ON
Digram Developments Caledon Inc.	CV-24-00722148-00CL	31-459916	Receivership	ON
Drop Technologies Holdings ULC	CV-25-00749775-00CL	31-460477	Receivership	ON
Drop Technologies Inc.	CV-25-00749775-00CL	31-460475	Receivership	ON
Drop Technologies USA Inc.	CV-25-00749775-00CL	31-460476	Receivership	ON
EFC Capital Inc.	CL-25-00753543-0000	31-460435	Receivership	ON
English Lane Homes Inc.	CL-26-00000038-0000	32-159806	Receivership	ON
Equityline SPV Limited Partnership	CV-24-00721560-00CL	31-459948	Receivership	ON
FORT ERIE HILLS CAPITAL MANAGEMENT INC.	CV-25-00736577-00CL	31-460172	Receivership	ON

FORT ERIE HILLS INC.	CV-25-00736577-00CL	31-460162	Receivership	ON
Furtado Holdings Inc.	CV-21-00673521-00CL	n/a	Receivership	ON
Generx (Byward) - (Textbook Rideau)	CV-17-11832-00CL	31-458371	Receivership	ON
Golden Miles Food Corp.	CV-21-00664778-00CL	32-159263	Receivership	ON
Go-To Developments Acquisitions Inc.	CV-21-00673521-00CL	n/a	Receivership	ON
Go-To Developments Holdings Ic.	CV-21-00673521-00CL	n/a	Receivership	ON
Go-To Glendale Avenue LP	CV-21-00673521-00CL	n/a	Receivership	ON
Go-To Major Mackenzie South Block LP	CV-21-00673521-00CL	n/a	Receivership	ON
Go-To Niagara Falls Chippawa LP	CV-21-00673521-00CL	n/a	Receivership	ON
Go-To Niagara Falls Eagle Valley LP	CV-21-00673521-00CL	n/a	Receivership	ON
Go-To Spadina Adelaide Square LP	CV-21-00673521-00CL	n/a	Receivership	ON
Go-To St. Catharines Beard LP	CV-21-00673521-00CL	n/a	Receivership	ON
Go-To Stoney Creek Elfrida LP	CV-21-00673521-00CL	n/a	Receivership	ON
Go-To Vaughan Islington Avenue LP	CV-21-00673521-00CL	n/a	Receivership	ON
Green World Construction Inc.	CV-25-00740691-00CL	31-460267	Receivership	ON
Gryphon Secure Inc.	CV-21-00655418-00CL	n/a	Receivership	ON
Halton Park Inc.	CV-25-00736577-00CL	31-460428	Receivership	ON
La Pue International Inc.	CV-23-00700695-00CL	32-159362	Receivership	ON
Legacy Lane Investments Ltd.	CV-17-11689-00CL	31-458305	Receivership	ON
Lerrato Inc.	CV-24-00724076-00CL	32-159485	Receivership	ON
London Valley II Inc.	CV-25-00736577-00CL	31-460157	Receivership	ON
LONDON VALLEY III INC.	CV-25-00736577-00CL	31-460158	Receivership	ON
London Valley Inc.	CV-25-00736577-00CL	31-460156	Receivership	ON
London Valley IV Inc.	CV-25-00736577-00CL	31-460159	Receivership	ON
LONDON VALLEY V INC.	CV-25-00736577-00CL	31-460160	Receivership	ON
LV CAPITAL MANAGEMENT INC.	CV-25-00736577-00CL	31-460167	Receivership	ON
LV II CAPITAL MANAGEMENT INC.	CV-25-00736577-00CL	31-460168	Receivership	ON
LV III CAPITAL MANAGEMENT INC.	CV-25-00736577-00CL	31-460169	Receivership	ON

LV IV CAPITAL MANAGEMENT INC.	CV-25-00736577-00CL	31-460170	Receivership	ON
LV V CAPITAL MANAGEMENT INC.	CV-25-00736577-00CL	31-460171	Receivership	ON
Mahal Venture Capital Inc.	CV-21-00664778-00CL	32-159296	Receivership	ON
Maplequest Ventures Inc.	CV-24-00722148-00CL	31-459915	Receivership	ON
Mapleview Developments Ltd.	CV-24-00716511-00CL	31-459826	Receivership	ON
MARA Technologies Inc.	CL-26-00000192-0000	31-460598	Receivership	ON
MARA Technologies USA Inc.	CL-26-00000192-0000	31-460599	Receivership	ON
Invotek Group Inc.	CL-26-00000192-0000	31-460600	Receivership	ON
Invotek Group USA Inc.	CL-26-00000192-0000	31-460601	Receivership	ON
Mariani	CV-23-00705438-0000		Receivership	ON
Materia - 11157353 Canada Corp	23-00694886-00CL	31-459501	Receivership	ON
McMurray Street Investments Inc.	CV-16-11567-00CL		Receivership	ON
Memory Care Investments (Burlington) Ltd	CV-17-11689-00CL	32-159066	Receivership	ON
Memory Care Investments (Kitchener) Ltd.	CV-17-11689-00CL	31-458302	Receivership	ON
Memory Care Investments (Oakville) Ltd.	CV-17-11689-00CL	31-458303	Receivership	ON
Minthollow Estates Inc.	CL-25-00753580-0000	31-460453	Receivership	ON
Mizrahi (128 Hazelton) Inc.	CV-24-00715321-00CL	31-459898	Receivership	ON
Mizrahi 128 Hazelton Retail Inc.	CV-24-00715321-00CL	31-459899	Receivership	ON
Nautilus Fitness Canada Inc.	CV-24-00729624-00CL		Receivership	ON
NEC II CAPITAL MANAGEMENT INC.	CV-25-00736577-00CL	31-460166	Receivership	ON
Niagara Estates of Chippawa II Inc.	CV-25-00736577-00CL	31-460155	Receivership	ON
Niagara Falls Park Inc.	CV-25-00736577-00CL	31-460429	Receivership	ON
Pace Mapleview Ltd.	CV-24-00716511-00CL	31-459827	Receivership	ON
PerfectKo Limited Partnership and Perfec	CV-25-00753625-00CL	n/a	Interim receivership	ON
Productivity Media Inc.	CV-25-00740673-00CL	32-159500	Receivership	ON
Productivity Media Income Fund I LP	CV-25-00740673-00CL	32-159501	Receivership	ON
Productivity Media Lending Corp. I	CV-25-00740673-00CL	32-159502	Receivership	ON
R&B Properties	CL-25-00753615-0000	31-460512	Receivership	ON

Randhawa Group of Companies	CV-18-593636-00CL	32-159243	Receivership	ON
Rexig Marketing Ltd.	CL-25-00753543-0000	31-460436	Receivership	ON
Rexig Realty Investment Group Ltd.	CL-25-00753543-0000	31-460434	Receivership	ON
Scollard Development Corporation	CV-17-11689-00CL	31-458259	Receivership	ON
Sequent AI Ltd. et al	CL-26-00000142-0000	31-460575/31-460576/31-460577	Receivership	ON
Stateview - Highview Building Corp Inc.	CV-23-00698632-00CL	31-459549	Receivership	ON
Stateview - TLSFD Taurasi Holdings Corp.	CV-23-00698576-00CL	31-459560	Receivership	ON
Stateview Homes (BEA Towns) Inc.	CV-23-00698637-00CL	31-459550	Receivership	ON
Stateview Homes (Elm & Co) Inc.	CV-23-00699067-00CL	31-459573	Receivership	ON
Stateview Homes (High Crown Estates) Inc	CV-23-00698576-00CL	31-459561	Receivership	ON
Stateview Homes (Minu Towns) Inc	CV-23-00698576-00CL	31-459557	Receivership	ON
Stateview Homes (Nao Towns) Inc.	CV-23-00698576-00CL	31-459558	Receivership	ON
Stateview Homes (On The Mark) Inc.	CV-23-00698576-00CL	31-459559	Receivership	ON
Sunrise Aquisitions (Hwy 7) Inc.	CV-21-00663051-00CL	31-459219	Receivership	ON
Talbot Crossing Inc.	CV-25-00736577-00CL	31-460154	Receivership	ON
Textbook (445 Princess Street) Inc.	CV-17-589078-00CL	31-458456	Receivership	ON
Textbook (525 Princess Street) Inc.	CV-17-11689-00CL	31-458306	Receivership	ON
Textbook (555 Princess Street) Inc.	CV-17-11689-00CL	31-458307	Receivership	ON
Textbook (774 Bronson Avenue) Inc.	CV-16-11567-00CL		Receivership	ON
Textbook Ross Park Inc.	CV-16-11567-00CL		Receivership	ON
TGP-TALBOT CROSSING INC.	CV-25-00736577-00CL	31-460165	Receivership	ON
The Blue Meadows Inc.	CV-25-00000076-0000	31-460362	Receivership	ON
TSI INTERNATIONAL - GRANDTAG A2A NIAGARA IV INC.	CV-25-00736577-00CL	31-460431	Receivership	ON
TSI-HP INTERNATIONAL CANADA INC.	CV-25-00736577-00CL	31-460430	Receivership	ON
Twinview Developments Inc.	CL-25-00753580-0000	31-460490	Receivership	ON

Util Canada Limited	CV-23-00703958-00CL	31-459628	Receivership	ON
Vandyk - (Otera Capital) 2495065 Ontario	CV-23-00708970-00CL	31-459747	Receivership	ON
Vandyk - 1000318652 Ontario Inc.	CV-23-00711612-00CL	31-459758	Receivership	ON
Vandyk - 2402871 Ontario Inc.	CV-23-00709180-00CL	31-459746	Receivership	ON
Vandyk - Backyard Kings Mill Limited	CV-23-00710267-00CL	31-459750	Receivership	ON
Vandyk - Heart Lake Limited	CV-23-00709180-00CL	32-159386	Receivership	ON
Vandyk - Lakeview - DXE - West Limited	CV-23-00709180-00CL	32-159388	Receivership	ON
Vandyk - The Ravine Limited	CV-23-00709180-00CL	32-159385	Receivership	ON
Vandyk - Uptowns Limited	CV-23-00709180-00CL	32-159371	Receivership	ON
Vandyk-The Buckingham North – Grand Central Limited	CV-23-00710573-00CL	31-459757	Receivership	ON
Westcan Cedar Grove Villages Inc.	CL-25-00753627-0000	32-159817	Receivership	ON
Whitby Meadows Inc	CL-25-00753580-0000	31-460454	Receivership	ON
Xela Enterprises Ltd.	CV-11-9062-00CL	31-458737	Receivership	ON
Yeo Towns- 2460467 Ontario Inc.	CV-24-00096502-0000	33-165854	Receivership	ON

**SCHEDULE “D”**  
**CCAA MANDATES**

**Ontario CCAA Mandates**

<b>Debtor</b>	<b>Court File No.</b>	<b>Proceeding</b>	<b>Province</b>
1570499 B.C. Ltd. (formerly B+H Architects Corp.)	CV-25-00753537-0000	CCAA	ON
6045073 Canada Inc. (formerly Claire’s Stores Canada Corp.)	CV-25-00748871-00CL	CCAA	ON
Aleafia Health Inc.	CV-23-00703350-00CL	CCAA	ON
Chalice Brands Ltd.	CV-23-00699872-00CL	CCAA	ON
Contract Pharmaceuticals Limited et al	CV-23-00711401-00CL	CCAA	ON
Eddie Bauer of Canada Corporation et al	CL-26-00000050-0000	CCAA	ON
Hakim Optical Laboratory Limited	CV-25-00743383-00CL	CCAA	ON
lovate Health Sciences International Inc. et al	BK-25-03268936-0031	CCAA	ON
LoyaltyOne, Co.	CV-23-00696017-00CL	CCAA	ON
Metro 360 General Partnership	CV-20-00642783-00CL	CCAA	ON
Norwood Industries Inc.	CV-2S-00751289-00CL	CCAA	ON
Paladin Labs Inc. et al	CV-22-00685631-00CL	CCAA	ON
Sandvine Corporation et al	CV-24-00730836-00CL	CCAA	ON
SID Developments (Balboa Inc. et al)	CV-24-00713245-00CL	CCAA	ON
Urbancorp Group	CV-16-11389-00CL	CCAA	ON

**SCHEDULE "E"**

**TRANSFERRED ADVISORY MANDATES**

**Transferred Advisory Mandates**

<b>Debtor</b>	<b>Court File No.</b>	<b>Proceeding</b>	<b>Province</b>
Humboldt Group	CV-23-00704697-00CL	Manager & Sales Officer	ON
Lexington Park	CV-24-00716996-CL	Monitor (not CCAA)	ON
Marian Reisman Limited et al	CV-16-11442-00CL	Sales Officer	ON
Marian Reisman Limited et al	CV-16-11449-00CL	Sales Officer	ON
Marian Reisman Limited et al	CV-16-11471-00CL	Sales Officer	ON
Sakab Saudi Holding Company v. Saad Al Jabri et al	CV-21-00655418-00CL	Investment Monitor / Receiver	ON

**IN THE MATTER OF KSV RESTRUCTURING INC. AND THE SUBSTITUTION OF ALIXPARTNERS RESTRUCTURING, INC. AND KSV ADVISORY INC. AND THE SUBSTITUTION OF ALIXPARTNERS ADVISORY, INC. (Applicant)**

Court File No. CL-26-00000244-0000

– AND –

**SUPERINTENDENT OF BANKRUPTCY (Respondent)**

**Application under Rule 14.05(3)(h) of the Rules of Civil Procedure**

---

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

Proceeding commenced at Toronto

---

**SUBSTITUTION ORDER**

---

**DLA PIPER (CANADA) LLP**  
Barristers & Solicitors  
333 Bay Street, Suite 5100  
Toronto, ON M5H 2R2

**Edmond Lamek** LSO# 33338U  
Tel: (416) 365-3444  
Email: edmond.lamek@dlapiper.com

Counsel for the Applicants

## **Appendix “B”**

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

THE HONOURABLE ) FRIDAY, THE 28<sup>TH</sup>  
 )  
JUSTICE CAVANAGH ) DAY OF NOVEMBER, 2025

**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  
XIWANG IOVATE HOLDINGS COMPANY LIMITED, IOVATE HEALTH SCIENCES  
INTERNATIONAL INC., IOVATE HEALTH SCIENCES U.S.A. INC., IOVATE  
HEALTH SCIENCES AUSTRALIA PTY LTD, and NORTHERN INNOVATIONS  
HOLDING CORP.**

Applicants

**AMENDED AND RESTATED INITIAL ORDER**

**THIS MOTION**, made by the Applicants, including to continue the proposal proceedings commenced by Iovate Health Sciences International Inc. ("**Iovate International**"), Iovate Health Sciences U.S.A. Inc. ("**Iovate USA**"), and Northern Innovations Holding Corp. ("**Northern Innovations**", together with Iovate International and Iovate USA, the "**NOI Applicants**") by the separate filing of a notice of intention to make a proposal under the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "**BIA**") each bearing court file no. BK-25-03268936-0031 and court/estate file nos. 31-3268936, 31-3268942 and 31-3268971, respectively (collectively, the "**Proposal Proceedings**") under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**") was heard this day by videoconference via Zoom.

**ON READING** the affidavit of Wesley Parris sworn October 29, 2025 and the Exhibits thereto (the "**Parris Affidavit**"), the Fourth Report of KSV Restructuring Inc. ("**KSV**"), in its

capacity as proposal trustee in the Proposal Proceedings (the "**Proposal Trustee**") and the Report of KSV, in its capacity as proposed monitor (the "**Monitor**") of the Applicants dated October 30, 2025 (the "**Joint Report**"), the affidavit of Wesley Parris sworn November 19, 2025, the First Report of KSV in its capacity as Monitor dated November 25, 2025 (the "**First Report**"), the Supplement to the First Report dated November 27, 2025 (the "**Supplemental Report**") and on being advised that the secured creditors who are likely to be affected by the charges created herein were given notice, and on hearing the submissions of counsel for the Applicants and the additional parties listed in Schedule "A" hereto (collectively, the "**Non-Applicant Stay Parties**" and together with the Applicants, the "**Iovate Group**"), counsel for the proposed Monitor, counsel for Royal Bank of Canada as agent for a syndicate of lenders, and such other parties listed on the Counsel Slip, and on reading the consent of KSV to act as the Monitor,

## **SERVICE AND DEFINITIONS**

1. **THIS COURT ORDERS** that the time for service and filing of the Notice of Motion, Notice of Application and the Motion Record is hereby abridged and validated so that this motion is properly returnable today and hereby dispenses with further service thereof.
2. **THIS COURT ORDERS** that capitalized terms used in this Order but not otherwise defined herein shall have the meanings ascribed to them in the Parris Affidavit.

## **CONTINUANCE UNDER THE CCAA**

3. **THIS COURT ORDERS AND DECLARES** that each of the Applicants is a company to which the CCAA applies.
4. **THIS COURT ORDERS** that the Proposal Proceedings (bearing court file no. BK-25-03268936-0031) are hereby taken up and continued under the CCAA and that, as of the date of this Order, the provisions of Part III of the BIA shall have no further application to Iovate International, Iovate USA, and Northern Innovations, provided that: (a) any and all steps, agreements and procedures validly taken, done or entered into by the NOI Applicants or the Proposal Trustee during the Proposal Proceedings shall remain valid and binding; (b) nothing herein shall affect, vary, derogate from, limit or amend, and KSV shall continue to have the benefit of, any and all of the rights, approvals and protections in favour of the Proposal Trustee at law or

pursuant to the BIA or otherwise; (c) the existing court file no. BK-25-03268936-0031 shall be the court file in respect of the Applicants' proceedings under the CCAA (the "**CCAA Proceedings**") and all further materials in the CCAA Proceedings shall be filed with the Commercial List Office in court file no. BK-25-03268936-0031; and (d) the continuation of the Proposal Proceedings under the CCAA are not intended to vary or otherwise modify the protections to these proceedings extended in the Orders of Judge Glenn in the Chapter 15 Proceedings dated September 10, 2025, September 19, 2025, and October 28, 2025.

5. **THIS COURT ORDERS** that, notwithstanding Section 50.4(8) of the BIA, the NOI Applicants shall not be deemed to have made an assignment in bankruptcy as a result of not having filed a proposal with the Official Receiver.

6. **THIS COURT ORDERS** that KSV may take all necessary steps in furtherance of its discharge as Proposal Trustee in the Proposal Proceedings, including the taxation of its fees and disbursements and those of its counsel, in the within CCAA proceedings.

#### **RECOGNITION OF PREVIOUS ORDERS**

7. **THIS COURT ORDERS** that the Order of Justice Dietrich dated September 9, 2025, the Order of Justice Conway dated October 3, 2025, and the Order of Justice Black dated October 17, 2025 (collectively, the "**NOI Orders**"), and the authorizations, rights, protections and other relief granted thereunder shall continue in full force and effect in the within proceedings, *mutatis mutandis*. Without limiting the generality of the foregoing:

- (a) all references to the Court in the NOI Orders for the period from and after the date hereof shall be construed so as to refer to the Court in these proceedings;
- (b) all references to the Proposal Trustee and the Iovate Entities or NOI Applicants in the NOI Orders for the period from and after the date hereof shall be construed so as to refer to the Monitor and the Applicants, respectively; and
- (c) all references to the Foreign Representative in the NOI Orders for the period from and after the date hereof shall be construed so as to refer to Iovate International, being the Foreign Representative in these proceedings.

## **POSSESSION OF PROPERTY AND OPERATIONS**

8. **THIS COURT ORDERS** that the Applicants shall remain in possession and control of their respective current and future assets, licenses, undertakings and properties of every nature and kind whatsoever, and wherever situate including all proceeds thereof (the "**Property**"). Subject to further Order of this Court, the Applicants shall continue to carry on business in a manner consistent with the preservation of their business (the "**Business**") and the Property. The Applicants are authorized and empowered to continue to retain and employ the employees, consultants, contractors, agents, experts, accountants, counsel and such other persons (collectively "**Assistants**") currently retained or employed by them, with liberty to retain such further Assistants as they deem reasonably necessary or desirable in the ordinary course of business or for the carrying out of the terms of this Order.

9. **THIS COURT ORDERS** that the Applicants shall be entitled to continue to utilize the central cash management system currently in place as described in the Parris Affidavit or, with the consent of the Monitor, replace it with another substantially similar central cash management system (the "**Cash Management System**") and that any present or future bank or credit union providing the Cash Management System shall: (i) not be under any obligation whatsoever to inquire into the propriety, validity or legality of any transfer, payment, collection or other action taken under the Cash Management System, or as to the use or application by the Applicants of funds transferred, paid, collected or otherwise dealt with in the Cash Management System, (ii) shall be entitled to provide the Cash Management System without any liability in respect thereof to any Person (as hereinafter defined) other than the Applicants, pursuant to the terms of the documentation applicable to the Cash Management System, and (iii) shall be, in its capacity as provider of the Cash Management System, an unaffected creditor under any plan of compromise or arrangement (a "**Plan**") with regard to any claims or expenses it may suffer or incur in connection with the provision of the Cash Management System.

10. **THIS COURT ORDERS** that the Applicants, in accordance with the cash flow forecast appended to the Joint Report (the "**Cash Flow Forecast**"), as such cash flow forecast may be amended by the Applicants with the approval of the Monitor and Lenders, shall be entitled but not required to pay the following expenses whether incurred prior to, on, or after the date of this Order:

- (a) all outstanding and future wages, salaries, employee and pension benefits, vacation pay, and employee expenses (including, without limitation, in respect of expenses charged by employees to corporate credit cards) payable prior to, on, or after the date of this Order, in each case incurred in the ordinary course of business and consistent with existing compensation policies and arrangements, and all other payroll and benefits processing expenses; and
- (b) the fees and disbursements of any Assistants retained or employed by any of the Applicants in respect of these proceedings, at their standard rates and charges.

11. **THIS COURT ORDERS** that, except as otherwise provided to the contrary herein, the NOI Applicants shall be entitled but not required to pay all reasonable expenses incurred by the NOI Applicants in carrying on the NOI Applicants' business in the ordinary course on, or after September 5, 2025 (the "**NOI Filing Date**"), and in carrying out the provisions of this Order, which expenses shall include, without limitation:

- (a) all expenses and capital expenditures reasonably necessary for the preservation of the NOI Applicants' property or business including, without limitation, payments on account of insurance (including directors' and officers' insurance), maintenance and security services; and
- (b) payment for goods or services actually supplied to any of the NOI Applicants on or following the NOI Filing Date.

12. **THIS COURT ORDERS** that, except as otherwise provided to the contrary herein, Xiwang Iovate Holdings Company Limited ("**Xiwang Iovate**") and Iovate Health Sciences Australia PTY Ltd. ("**Iovate Australia**") shall be entitled but not required to pay all reasonable expenses incurred by Xiwang Iovate and Iovate Australia in carrying on Xiwang Iovate and Iovate Australia's business in the ordinary course on, or after the date of this Order, and in carrying out the provisions of this Order, which expenses shall include, without limitation:

- (a) all expenses and capital expenditures reasonably necessary for the preservation of Xiwang Iovate and Iovate Australia's property or business including, without

- limitation, payments on account of insurance (including directors' and officers' insurance), maintenance and security services; and
- (b) payment for goods or services actually supplied to any of Xiwang Iovate or Iovate Australia on or following the date of this Order.

13. **THIS COURT ORDERS** that the Applicants shall remit, in accordance with legal requirements, or pay:

- (a) any statutory deemed trust amounts in favour of the Crown in right of Canada or of any Province thereof or any other taxation authority which are required to be deducted from employees' wages, including, without limitation, amounts in respect of (i) employment insurance; (ii) Canada Pension Plan; (iii) income taxes; and (iv) all other amounts related to such deductions or employee wages payable for periods following the NOI Filing Date pursuant to the *Income Tax Act*, the *Canada Pension Plan*, the *Employment Insurance Act* or similar provincial statutes that are of a kind that could be subject to a demand under the statutory provisions specified in subsections 6(3)(a) through 6(3)(c) of the CCAA;
- (b) all goods and services or other applicable sales taxes (collectively, "**Sales Taxes**") required to be remitted by any of the Applicants in connection with the sale of goods and services by any of the Applicants, but only where: (i) for the NOI Applicants, such Sales Taxes are accrued or collected after the NOI Filing Date, or where such Sales Taxes were accrued or collected prior to the NOI Filing Date but not required to be remitted until on or after the NOI Filing Date; and (ii) for Xiwang Iovate and Iovate Australia, such Sales Taxes are accrued or collected after the date of this Order, or where such Sales Taxes were accrued or collected prior to the date of this Order but not required to be remitted until on or after the date of this Order; and
- (c) any amount payable to the Crown in right of Canada or of any Province thereof or any political subdivision thereof or any other taxation authority in respect of municipal realty, municipal business or other taxes, assessments or levies of any nature or kind which are entitled at law to be paid in priority to claims of secured creditors and which

are attributable to or in respect of the carrying on of the Business by any of the Applicants, whether in Canada, the United States, or another jurisdiction.

14. **THIS COURT ORDERS** that until a real property lease is disclaimed in accordance with the CCAA, the applicable Applicant shall pay, without duplication, all amounts constituting rent or payable as rent under real property leases (including, for greater certainty, common area maintenance charges, utilities and realty taxes and any other amounts payable to the landlord under the lease) or as otherwise may be negotiated between the applicable Applicant and the landlord from time to time ("**Rent**"), for the period commencing from and including the date of this Order, monthly on the first day of each month, in advance (but not in arrears). On the date of the first of such payments, any Rent relating to the period commencing from and including the date of this Order shall also be paid.

15. **THIS COURT ORDERS** that, except as specifically permitted herein, the Applicants are hereby directed, until further Order of this Court, subject to paragraph 16 herein: (i) to make no payments of principal, interest thereon or otherwise on account of amounts owing by any of the Applicants to any of their creditors as of this date; (ii) to grant no security interests, trust, liens, charges or encumbrances upon or in respect of any of their Property; and (iii) to not grant credit or incur liabilities except in the ordinary course of the Applicants' Business.

16. **THIS COURT ORDERS** that the Applicants are hereby authorized, but not directed, to make payments of interest to the Lenders in respect of the Credit Agreement.

## **RESTRUCTURING**

17. **THIS COURT ORDERS** that each Applicant shall, subject to such requirements as are imposed by the CCAA, have the right to:

- (a) permanently or temporarily cease, downsize or shut down any of its business or operations, and to dispose of redundant or non-material assets not exceeding CAD250,000 in any one transaction or CAD1,000,000 in the aggregate;
- (b) disclaim such of its arrangements or agreements of any nature whatsoever with whomever, whether oral or written, as such Applicant deems appropriate, in accordance with Section 32 of the CCAA; and

- (c) terminate the employment of such of its employees or temporarily lay off such of its employees as it deems appropriate,

all of the foregoing to permit the Applicants to proceed with an orderly restructuring of the Business (the "**Restructuring**").

### **NO PROCEEDINGS AGAINST THE IOVATE GROUP, THEIR BUSINESS OR THEIR RESPECTIVE PROPERTY**

18. **THIS COURT ORDERS** that until and including January 30, 2026, or such later date as this Court may order (the "**Stay Period**"), no proceeding or enforcement process in any court or tribunal (each, a "**Proceeding**", and collectively, "**Proceedings**"), including any garnishment enforcement steps previously initiated prior to the date of this Order by any Person (each, a "**Garnishor**") on such other Person that is in respect of the Applicants' Business or Property, shall be commenced or continued against or in respect of the Applicants or the Monitor or affecting the Business or the Property, except with the written consent of the Applicants and the Monitor, or with leave of this Court, and any and all Proceedings currently under way against or in respect of any of the Applicants or affecting the Business or the Property are hereby stayed and suspended pending further Order of this Court.

19. **THIS COURT ORDERS** that during the Stay Period, no Proceedings shall be commenced or continued against or in respect of any of the Non-Applicant Stay Parties or affecting any of the Non-Applicant Stay Parties' current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate, and including all proceeds thereof (collectively, the "**Non-Applicant Stay Parties' Property**") except with the written consent of the Applicants and the Monitor, or with leave of this Court, and any and all Proceedings currently under way against or in respect of any of the Non-Applicant Stay Parties or affecting the Non-Applicant Stay Parties' Property or the Non-Applicant Stay Parties' business are hereby stayed and suspended pending further Order of this Court.

### **NO EXERCISE OF RIGHTS OR REMEDIES**

20. **THIS COURT ORDERS** that during the Stay Period, all rights and remedies of any individual, firm, corporation, organization, governmental unit, body or agency, Garnishor, or any

other entities (all of the foregoing, collectively being "**Persons**" and each being a "**Person**") against or in respect of any of the Applicants or the Monitor or affecting the Business or the Property, are hereby stayed and suspended except with the written consent of the Applicants and the Monitor, or leave of this Court, provided that nothing in this Order shall: (i) empower any of the Applicants to carry on any business which such entity is not lawfully entitled to carry on; (ii) affect such investigations, actions, suits or proceedings by a regulatory body as are permitted by Section 11.1 of the CCAA; (iii) prevent the filing of any registration to preserve or perfect a security interest; or (iv) prevent the registration of a claim for lien.

21. **THIS COURT ORDERS** that during the Stay Period, all rights and remedies of any Person against or in respect of the Non-Applicant Stay Parties or affecting the Non-Applicant Stay Parties' property and the Non-Applicant Stay Parties' business, are hereby stayed and suspended except with the written consent of the Applicants and the Monitor, or leave of this Court, provided that nothing in this Order shall: (i) empower any of the Non-Applicant Stay Parties to carry on any business which they are not lawfully entitled to carry on; (ii) affect such investigations, actions, suits or proceedings by a regulatory body as are permitted by Section 11.1 of the CCAA; (iii) prevent the filing of any registration to preserve or perfect a security interest; or (iv) prevent the registration of a claim for lien.

#### **NO INTERFERENCE WITH RIGHTS**

22. **THIS COURT ORDERS** that during the Stay Period, no Person shall accelerate, suspend, discontinue, fail to honour or renew, alter, interfere with, repudiate, rescind, terminate or cease to perform any right, renewal right, contract, agreement, lease, sublease, licence, authorization or permit in favour of or held by any of the Applicants or the Non-Applicant Stay Parties, except with the prior written consent of the Applicants and the Monitor, or leave of this Court.

#### **CONTINUATION OF SERVICES**

23. **THIS COURT ORDERS** that during the Stay Period, all Persons having oral or written agreements or arrangements with any of the Applicants or statutory or regulatory mandates for the supply of goods and/or services, including without limitation all computer software, communication and other data services, centralized banking services, cash management services, payroll services, benefit services, accounting services, insurance, transportation services,

warehouse and logistics services, utility or other services to any of the Applicants or the Business, are hereby restrained until further Order of this Court from discontinuing, altering, interfering with, suspending or terminating the supply of such goods or services as may be required by any of the Applicants, and that the Applicants shall be entitled to the continued use of their current premises, telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Applicants in accordance with normal payment practices of the Applicants or such other practices as may be agreed upon by the supplier or service provider and the applicable Applicant and the Monitor, or as may be ordered by this Court.

### **NON-DEROGATION OF RIGHTS**

24. **THIS COURT ORDERS** that, notwithstanding anything else in this Order, no Person shall be prohibited from requiring immediate payment for goods, services, use of leased or licensed property or other valuable consideration provided on or after the date of this Order, nor shall any Person be under any obligation on or after the date of this Order to advance or re-advance any monies or otherwise extend any credit to any of the Applicants. Nothing in this Order shall derogate from the rights conferred and obligations imposed by the CCAA.

### **PROCEEDINGS AGAINST DIRECTORS AND OFFICERS**

25. **THIS COURT ORDERS** that during the Stay Period, and except as permitted by subsection 11.03(2) of the CCAA, no Proceeding may be commenced or continued against any of the former, current or future directors or officers of any of the Applicants (the “**Directors and Officers**”) with respect to any claim against the Directors or Officers that arose before the date hereof and that relates to any obligations of any of the Applicants whereby the directors or officers are alleged under any law to be liable in their capacity as Directors or Officers for the payment or performance of such obligations, until a compromise or arrangement in respect of the Applicants, if one is filed, is sanctioned by this Court or is refused by the creditors of the Applicants or this Court.

## **DIRECTORS' AND OFFICERS' INDEMNIFICATION AND CHARGE**

26. **THIS COURT ORDERS** that the Applicants shall indemnify the Directors and Officers against obligations and liabilities that they may incur as a Director or Officer of any of the Applicants after the commencement of the within proceedings, except to the extent that, with respect to any Director or Officer, the obligation or liability was incurred as a result of such Director's or Officer's gross negligence or wilful misconduct (the "**D&O Indemnity**").

27. **THIS COURT ORDERS** that the Directors and Officers of the Applicants shall be entitled to the benefit of and are hereby granted a charge (the "**Directors' Charge**") on the Property, which charge shall not exceed an aggregate amount of CAD1,310,000, unless permitted by further Order of this Court, as security for the D&O Indemnity provided in paragraph 26 of this Order. The Directors' Charge shall have the priority set out in paragraphs 44 and 46 herein.

28. **THIS COURT ORDERS** that, notwithstanding any language in any applicable insurance policy to the contrary: (i) no insurer or indemnitor shall be entitled to be subrogated to or claim the benefit of the Directors' Charge; and (ii) the Applicants' Directors and Officers shall only be entitled to the benefit of the Directors' Charge to the extent that they do not have coverage under any directors' and officers' insurance policy, or to the extent that such coverage is insufficient to pay amounts indemnified in accordance with paragraph 26 of this Order.

## **APPOINTMENT OF SALES AGENT**

29. **THIS COURT ORDERS** that the Monitor is hereby authorized, *nunc pro tunc* and following the date of this Order, to the exclusion of all others (including the Applicants and their respective officers and directors) to: (a) negotiate and execute, on behalf of the Applicants, the engagement letter dated November 11, 2025 (the "**Engagement Letter**"), engaging Origin Merchant Partners (the "**Sales Agent**") as independent financial advisor and sales agent to the Applicants; (b) cause the Applicants to perform their obligations under the Engagement Letter; and (c) perform such other functions and duties, and enter into any agreements or incur any obligations on behalf of and in the name of the Applicants, as may be necessary or incidental to the negotiation, execution and performance of the Engagement Letter by the Applicants. Without limiting the statutory and Court-ordered protections and limitation of liability afforded to the Monitor and its counsel in these CCAA Proceedings, or otherwise at law, the Monitor and its

counsel shall have no liability to the Lenders or any other person in its capacity as Monitor, or in its personal or corporate capacity, for any actions taken pursuant to this paragraph 29, save and except for any gross negligence or wilful misconduct on its part.

30. **THIS COURT ORDERS** that the Engagement Letter and the retention of the Sales Agent pursuant to the terms thereof is ratified and approved, *nunc pro tunc*, and the Applicants are authorized and directed to make the payments contemplated thereunder in accordance with the terms and conditions of the Engagement Letter.

31. **THIS COURT ORDERS** that the Sales Agent shall be entitled to the benefit of and is hereby granted a charge (the "**Sales Agent Charge**") on the Property, which shall not exceed CAD1,750,000 to secure the Transaction Fee (as defined in the Engagement Letter) and the Sales Agents' expenses under the Engagement Letter. The Sales Agent Charge shall have the priority set out in paragraphs 44 to 46 herein.

32. **THIS COURT ORDERS** that all claims of the Sales Agent pursuant to the Engagement Letter may not be compromised pursuant to a plan of compromise or arrangement under the *Companies' Creditors Arrangement Act* (a "**Plan**") and shall be treated as unaffected in any Plan, any proposal under the *Bankruptcy and Insolvency Act* or any other restructuring and no such Plan, proposal or restructuring shall be approved that does not provided for the payment of all amounts due to the Sales Agent pursuant to the Engagement Letter.

33. **THIS COURT ORDERS** that the Sales Agent, its affiliates, partners, directors, employees, agents and controlling persons (the "**Sales Agent Parties**") shall incur no liability with respect to any and all losses, claims, damages or liabilities, of any nature or kind whatsoever, to any person in connection with or as a result of its engagement by the Applicants, save and except to the extent that any court of competent jurisdiction, in a final judgment and in a proceeding in which the Sales Agent is named as a party, determines that such losses, claims, damages or liabilities were caused by or resulted from the gross negligence or wilful misconduct of the Sales Agent Parties.

34. **THIS COURT ORDERS** that Confidential Appendix "1" to the First Report is hereby sealed and shall not form part of the public record, subject to further order of this Court.

## **APPOINTMENT OF MONITOR**

35. **THIS COURT ORDERS** that KSV is hereby appointed pursuant to the CCAA as the Monitor, an officer of this Court, to monitor the business and financial affairs of the Applicants with the powers and obligations set out in the CCAA or set forth herein and that the Applicants and their shareholders, officers, directors, and Assistants shall advise the Monitor of all material steps taken by the Applicants pursuant to this Order, and shall co-operate fully with the Monitor in the exercise of its powers and discharge of its obligations and provide the Monitor with the assistance that is necessary to enable the Monitor to adequately carry out the Monitor's functions.

36. **THIS COURT ORDERS** that the Monitor, in addition to its prescribed rights and obligations under the CCAA, is hereby directed and empowered to:

- (a) monitor the Applicants' receipts and disbursements;
- (b) report to this Court at such times and intervals as the Monitor may deem appropriate with respect to matters relating to the Property, the Business, and such other matters as may be relevant to the proceedings herein;
- (c) advise the Applicants in their preparation of the Applicants' cash flow statements;
- (d) have full and complete access to the Property, including the premises, books, records, data, including data in electronic form, and other financial documents of the Applicants to the extent that is necessary to adequately assess the Applicants' business and financial affairs or to perform its duties arising under this Order;
- (e) be at liberty to engage independent legal counsel or such other persons as the Monitor deems necessary or advisable respecting the exercise of its powers and performance of its obligations under this Order;
- (f) assist the Foreign Representative (as defined in the Parris Affidavit) and its legal counsel as may be required to give effect to the terms of this Order; and
- (g) perform such other duties as are required by this Order or by this Court from time to time.

37. **THIS COURT ORDERS** that the Monitor shall not take possession of the Property and shall take no part whatsoever in the management or supervision of the management of the Business and shall not, by fulfilling its obligations hereunder, be deemed to have taken or maintained possession or control of the Business or the Property, or any part thereof.

38. **THIS COURT ORDERS** that nothing herein contained shall require the Monitor to occupy or to take control, care, charge, possession or management (separately and/or collectively, "**Possession**") of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the *Ontario Environmental Protection Act*, the *Ontario Water Resources Act*, or the *Ontario Occupational Health and Safety Act* and regulations thereunder (the "**Environmental Legislation**"), provided however that nothing herein shall exempt the Monitor from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Monitor shall not, as a result of this Order or anything done in pursuance of the Monitor's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

39. **THIS COURT ORDERS** that that the Monitor shall provide any creditor of the Applicants with information provided by the Applicants in response to reasonable requests for information made in writing by such creditor addressed to the Monitor. The Monitor shall not have any responsibility or liability with respect to the information disseminated by it pursuant to this paragraph. In the case of information that the Monitor has been advised by the Applicants is confidential, the Monitor shall not provide such information to creditors unless otherwise directed by this Court or on such terms as the Monitor and the Applicants may agree.

40. **THIS COURT ORDERS** that, in addition to the rights and protections afforded to the Monitor under the CCAA or as an officer of this Court, neither the Monitor nor its directors, officers, employees, counsel and other representatives acting in such capacities shall incur any liability or obligation as a result of the Monitor's appointment or the carrying out by it of the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part.

Nothing in this Order shall derogate from the protections afforded to the Monitor by the CCAA or any applicable legislation.

41. **THIS COURT ORDERS** that the Monitor, counsel to the Monitor and counsel to the Applicants shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges, whether incurred prior to, on, or subsequent to the date of this Order, by the Applicants as part of the costs of these proceedings. The Applicants are hereby authorized and directed to pay the accounts of the Monitor, counsel for the Monitor and counsel for the Applicants on a bi-weekly basis or on such other terms as the parties may agree.

42. **THIS COURT ORDERS** that the Monitor and its legal counsel shall pass their accounts from time to time, and for this purpose the accounts of the Monitor and its legal counsel are hereby referred to a judge of the Commercial List of the Ontario Superior Court of Justice.

43. **THIS COURT ORDERS** that FTI Consulting in its capacity as financial advisor to the Lenders, and Blake, Cassels & Graydon LLP, in its capacity as legal counsel to the Lenders shall be included in the definition of Administrative Professionals that benefit from the Administrative Professionals Charge, and the Administrative Professionals Charge shall have the priority set out in paragraphs 44 and 46 hereof.

#### **VALIDITY AND PRIORITY OF CHARGES CREATED BY THIS ORDER**

44. **THIS COURT ORDERS** that the priorities of the Directors' Charge, the Administrative Professionals Charge, and the Sales Agent Charge (collectively, the "**Charges**"), as among them, shall be as follows:

First – Administrative Professionals Charge (to the maximum amount of CAD750,000);

Second – Directors' Charge (to the maximum amount of CAD1,310,000); and

Third – Sales Agent Charge (to the maximum amount of CAD1,750,000).

45. **THIS COURT ORDERS** that the filing, registration or perfection of the Charges shall not be required, and that the Charges shall be effective as against the Property and shall be valid and enforceable for all purposes, including as against any right, title or interest filed, registered,

recorded or perfected subsequent to the Charges coming into existence, notwithstanding any such failure to file, register, record or perfect.

46. **THIS COURT ORDERS** that each of the Charges (all as constituted and defined herein) shall constitute a charge on the Property and such Charges shall rank in priority to all other security interests, trusts (including deemed trusts), liens, charges and encumbrances, and claims of secured creditors, statutory or otherwise (collectively, "**Encumbrances**") in favour of any Person notwithstanding the order of perfection or attachment.

47. **THIS COURT ORDERS** that except as otherwise expressly provided for herein, or as may be approved by this Court on notice to parties in interest, the Applicants shall not grant any Encumbrances over any Property that rank in priority to, or *pari passu* with, any of the Charges unless the Applicants also obtain the prior written consent of the Monitor and the beneficiaries of the applicable Charges, or further Order of this Court.

48. **THIS COURT ORDERS** that the Charges shall not be rendered invalid or unenforceable and the rights and remedies of the chargees entitled to the benefit of the Charges (collectively, the "**Chargees**") thereunder shall not otherwise be limited or impaired in any way by: (a) the pendency of these proceedings and the declarations of insolvency made herein; (b) any application(s) for bankruptcy order(s) issued pursuant to BIA, or any bankruptcy order made pursuant to such applications; (c) the filing of any assignments for the general benefit of creditors made pursuant to the BIA; (d) the provisions of any federal or provincial statutes; or (e) any negative covenants, prohibitions or other similar provisions with respect to borrowings, incurring debt or the creation of Encumbrances, contained in any existing loan documents, lease, sublease, offer to lease or other agreement (collectively, an "**Agreement**") which binds the Applicants, and notwithstanding any provision to the contrary in any Agreement:

- (a) the creation of the Charges shall not create or be deemed to constitute a breach by any of the Applicants of any Agreement to which any of them is a party;
- (b) none of the Chargees shall have any liability to any Person whatsoever as a result of any breach of any Agreement caused by or resulting the creation of the Charges; and

- (c) the payments made by the Applicants pursuant to this Order, and the granting of the Charges, do not and will not constitute preferences, fraudulent conveyances, transfers at undervalue, oppressive conduct, or other challengeable or voidable transactions under any applicable law.

49. **THIS COURT ORDERS** that any Charge created by this Order over leases of real property in Canada shall only be a Charge in the applicable Applicant's interest in such real property leases.

### **SERVICE AND NOTICE**

50. **THIS COURT ORDERS** that the Monitor shall: (i) without delay, publish in *The Globe and Mail*, National Edition, a notice containing the information prescribed under the CCAA; and (ii) within five (5) days after the date of this Order, (A) make this Order publicly available in the manner prescribed under the CCAA, (B) send, or cause to be sent, in the prescribed manner, a notice to every known creditor who has a claim against any of the Applicants of more than CAD1,000 (excluding individual employees, and former employees), and (C) prepare a list showing the names and addresses of those creditors and the estimated amounts of those claims, and make it publicly available in the prescribed manner, all in accordance with Section 23(1)(a) of the CCAA and the regulations made thereunder; provided that the Monitor shall not be required to make the claims, names and addresses of individuals who are creditors publicly available unless otherwise ordered by this Court.

51. **THIS COURT ORDERS** that the E-Service Protocol of the Commercial List (the "**Protocol**") is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at <http://www.ontariocourts.ca/scj/practice/practice-directions/toronto/e-service-protocol/>) shall be valid and effective service. Subject to Rule 17.05 this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the Rules of Civil Procedure. Subject to Rule 3.01(d) of the Rules of Civil Procedure and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Protocol with the following URL: <https://www.ksvadvisory.com/experience/case/Iovate> (the "**Website**").

52. **THIS COURT ORDERS** that if the service or distribution of documents in accordance with the Protocol or CCAA is not practicable, the Applicants and the Monitor are at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by pre-paid ordinary mail, courier, personal delivery, facsimile transmission or electronic message (including e-mail) to the Applicants' creditors or other interested parties at their respective addresses or email addresses as last shown on the records of the Applicants and that any such service or distribution by courier, personal delivery or facsimile transmission shall be deemed to be received on the next business day following the date forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

53. **THIS COURT ORDERS** that, subject to further Order of this Court in respect of urgent motions, any interested party wishing to object to the relief sought in a motion brought by the Applicants or the Monitor in these CCAA proceedings shall, subject to further Order of this Court, provide the service list in these proceedings (the "**Service List**") with responding motion materials or a written notice (including by e-mail) stating its objection to the motion and the grounds for such objection by no later than 5:00 p.m. (Toronto Time) on the date that is two (2) business days prior to the date such motion is returnable (the "**Objection Deadline**"). The Monitor shall have the ability to extend the Objection Deadline after consulting with the Applicants.

#### **FOREIGN PROCEEDINGS**

54. **THIS COURT ORDERS** that the Order of Justice Dietrich dated September 9, 2025, is expanded such that Iovate International is hereby authorized and empowered to:

- (a) act as the foreign representative (in such capacity, the "**Foreign Representative**") of the Applicants in respect of the within proceeding for the purpose of having this proceeding recognized and approved in a jurisdiction outside of Canada; and
- (b) continue to act as a foreign representative of the Applicants, including apply to the United States Bankruptcy Court for relief pursuant to Chapter 15 of the *United States Bankruptcy Code* and any other provisions of the United States Bankruptcy Code, in the Chapter 15 Proceedings.

## GENERAL

55. **THIS COURT ORDERS** that any interested party that wishes to amend or vary this Order shall be entitled to appear or bring a motion before this Court to vary or amend this order on not less than seven (7) days' notice to any other party or parties likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

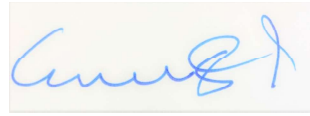
56. **THIS COURT ORDERS** that, notwithstanding paragraph 55 of this Order, each of the Applicants or the Monitor may, from time to time, apply to this Court to amend, vary or supplement this Order or for advice and directions in the discharge of their respective powers and duties under this Order or in the interpretation of this Order hereunder.

57. **THIS COURT ORDERS** that nothing in this Order shall prevent the Monitor from acting as an interim receiver, a receiver, a receiver and manager, or a trustee in bankruptcy of the Applicants, the Business or the Property.

58. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States, to give effect to this Order and to assist the Applicants, the Monitor and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Applicants and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant foreign representative status to Iovate International in any foreign proceeding, or to assist the Applicants and the Monitor and their respective agents in carrying out the terms of this Order.

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

60. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. (Toronto Time) on the date of this Order without the need for entry or filing.



---

---

**SCHEDULE "A"**  
**NON-APPLICANT STAY PARTIES**

Infinity Insurance Co. Ltd.

Iovate Health Sciences Europe Limited

Muscletech LLC

XP Sports LLC

Simplevita Nutrition LLC

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 XIWANG IOVATE HOLDINGS COMPANY LIMITED, IOVATE  
HEALTH SCIENCES INTERNATIONAL INC., IOVATE HEALTH SCIENCES U.S.A. INC., IOVATE HEALTH SCIENCES AUSTRALIA PTY LTD, and  
NORTHERN INNOVATIONS HOLDING CORP.

Court File No: BK-25-03268936-0031

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

PROCEEDING COMMENCED AT TORONTO

**AMENDED AND RESTATED INITIAL ORDER**

**CHAITONS LLP**  
Barristers and Solicitors  
5000 Yonge Street, 10<sup>th</sup> Floor  
Toronto, ON M2N 7E9

**Harvey Chaiton (LSO No. 21592F)**  
Tel: (416) 218-1129  
E-mail: [harvey@chaitons.com](mailto:harvey@chaitons.com)

**Danish Afroz (LSO No. 65786B)**  
Tel: (416) 218-1137  
E-mail: [dafroz@chaitons.com](mailto:dafroz@chaitons.com)

*Lawyers for the Applicants*

## **Appendix “C”**



Court File No. BK-25-03268936-0031

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

THE HONOURABLE ) THURSDAY, THE 16TH  
 )  
JUSTICE CAVANAGH ) DAY OF APRIL, 2026

**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  
XIWANG IOVATE HOLDINGS COMPANY LIMITED, IOVATE HEALTH SCIENCES  
INTERNATIONAL INC., IOVATE HEALTH SCIENCES U.S.A. INC., IOVATE  
HEALTH SCIENCES AUSTRALIA PTY LTD, and NORTHERN INNOVATIONS  
HOLDING CORP.**

Applicants

**APPROVAL AND REVERSE VESTING ORDER**

**THIS MOTION**, made by KSV Restructuring Inc. ("**KSV**") in its capacity as Court-Appointed Monitor of the Applicants (in such capacity, the "**Monitor**"), pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**"), for an order, *inter alia*, (a) approving the Subscription Agreement (the "**Subscription Agreement**") among Xiwang Iovate Holdings Company Limited (the "**Company**") and 1001542267 Ontario Inc. (the "**Purchaser**") dated as of April 2, 2026, a redacted copy of which is attached as Appendix "A" to the Fourth Report (as defined below), and the transactions contemplated thereby (the "**Transactions**"), (b) adding 2807727 Alberta Ltd. ("**Residual Co.**") as an Applicant to these CCAA proceedings, (c) transferring and vesting all of the Principal Entities' right, title and interest in and to the Excluded Assets, the Excluded Contracts and the Excluded Liabilities (each as defined in the Subscription Agreement) in and to Residual Co., (d) releasing and discharging the Retained Assets of all Claims and Encumbrances other than the Retained Liabilities and Permitted Encumbrances (each as defined in the Subscription Agreement), (e) authorizing and directing the Company to file the Articles of Amendment, (f) terminating and cancelling all Existing Shares (as defined in the Subscription Agreement), for no consideration, (g) authorizing and directing the

Company to issue the Purchased Shares to the Purchaser free and clear of any Encumbrances, (h) releasing the Principal Entities and the Non-Applicant Stay Parties from the purview of the ARIO and all other Orders of this Court granted in respect of these CCAA Proceedings, and (i) granting certain related relief, was heard this day by videoconference in Toronto, Ontario.

**ON READING** the Fourth Report of KSV in its capacity as Monitor, dated April 9, 2026 (the “**Fourth Report**”), and on hearing the submissions of counsel for the Monitor, the Purchaser, the Royal Bank of Canada as agent for the syndicate of lenders (the “**Administrative Agent**”) and such other counsel that were present and wished to be heard, no one else appearing although duly served as appears from the affidavit of service of Laura Culleton, filed:

### **SERVICE**

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.

### **DEFINED TERMS**

2. **THIS COURT ORDERS** that all capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Subscription Agreement.

### **APPROVAL AND VESTING**

3. **THIS COURT ORDERS** that the Subscription Agreement and the Transactions (including the Closing Sequence) are hereby approved and the execution of the Subscription Agreement by the Company is authorized and approved, with such amendments as the parties thereto may deem necessary or appropriate, with the approval of the Monitor. The Principal Entities are hereby authorized and empowered to perform their respective obligations under the Subscription Agreement and any agreements contemplated thereunder and any ancillary documents related thereto and to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transactions.

4. **THIS COURT ORDERS** that the Company is hereby permitted to execute and file notices of alteration, articles of amendment, amalgamation, continuance or reorganization or such other

documents or instruments as may be required to permit or enable and effect the Closing Sequence, and that such articles, documents or other instruments shall be deemed to be duly authorized, valid and effective notwithstanding any requirement under federal or provincial law to obtain director or shareholder approval with respect to such actions or to deliver any statutory declarations that may otherwise be required under corporate law to effect the Closing Sequence.

5. **THIS COURT ORDERS** that this Order shall constitute the only authorization required by the Principal Entities to proceed with the Transaction, and that no shareholder, director, or other consent or approvals shall be required in connection therewith.

6. **THIS COURT ORDERS** that the Registrar of Companies appointed pursuant to the *Business Corporations Act* (British Columbia) be and is hereby authorized and directed to accept and receive any articles of amendment, amalgamation, continuance or reorganization or such other documents or instruments as may be required to permit or enable and effect the Closing Sequence contemplated by the Subscription Agreement, filed by either the Principal Entities or Residual Co., as the case may be.

7. **THIS COURT ORDERS** that, upon the delivery of the Monitor's certificate (the "**Monitor's Certificate**") to the Purchaser in accordance with the Subscription Agreement (the "**Effective Time**"), substantially in the form attached as **Schedule "A"** hereto, the following shall occur and shall be deemed to have occurred at the Effective Time in the following sequence:

- (a) first, the Purchaser shall pay the Closing Payment to the Monitor, to be held in escrow by the Monitor on behalf of the Purchaser and released in accordance with the Closing Sequence;
- (b) second, Residual Co. shall be added as an Applicant in these CCAA Proceedings pursuant to paragraph 20 hereof;
- (c) third, the following shall occur, and shall be deemed to occur, concurrently:
  - (i) all of the Principal Entities' right, title and interest in and to the Excluded Assets (other than the Excluded Contracts, the Deposit and the Closing Payment) shall vest absolutely and exclusively in Residual Co., and any and all Claims and Encumbrances shall continue to attach to such Excluded

Assets with the same nature and priority as they had immediately prior to the transfer; and

- (ii) all Excluded Contracts and Excluded Liabilities shall be transferred to, and vest absolutely and exclusively in, Residual Co., such that the Excluded Contracts and Excluded Liabilities shall become obligations of Residual Co. and shall no longer be obligations of the Principal Entities, as applicable, and (i) all applicable Claims and Encumbrances will continue to attach to the Excluded Contracts with the same nature and priority as they had immediately prior to the transfer, and (ii) each of the Principal Entities and the Retained Assets shall be and are hereby forever released, expunged and discharged from the Excluded Contracts and Excluded Liabilities, and any and all Claims and Encumbrances (excluding, for greater certainty, the Retained Liabilities and Permitted Encumbrances) in connection therewith or affecting or relating to the Principal Entities and the Retained Assets shall be and are hereby forever released, expunged and discharged as against each of them and the Retained Assets;
- (d) fourth, the following shall occur, and shall be deemed to occur, concurrently:
- (i) the Company shall file the Articles of Amendment, and all Existing Shares as well as any agreement, contract, plan, indenture, deed, certificate, subscription right, conversion right, pre-emptive right, option (including stock options or share purchase or equivalent plans) or other document or instrument governing or having been created or granted in connection with the share capital of the Company (other than the rights of the Purchaser under the Subscription Agreement) shall be deemed to be terminated and cancelled for no consideration in accordance with and pursuant to this Order;
  - (ii) the Company shall issue the Purchased Shares to the Purchaser and the Purchaser shall subscribe for and purchase the Purchased Shares, which shall represent 100% of the Equity Interests of the Company immediately after Closing, and all of the Company's right, title and interest in and to the

Purchased Shares shall vest absolutely in the Purchaser, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise); and

(iii) the Deposit and the Closing Payment will be released from escrow.

(e) fifth, the Principal Entities and the Non-Applicant Stay Parties, shall be deemed to be released from the purview of the ARIO and all other Orders of this Court granted in respect of these CCAA Proceedings, save and except for this Order the provisions of which (as they relate to the Purchased Entities and the Non-Applicant Stay Parties) shall continue to apply in all respects. For greater certainty, Residual Co. shall remain an Applicant in these CCAA Proceedings in accordance with and subject to the terms of this Order.

8. **THIS COURT ORDERS** that, upon presentation of the required form with a true copy of this Order and the Monitor's Certificate, the registrars under the *Personal Property Security Act* (Ontario), or under similar legislation in any applicable jurisdiction are hereby authorized and directed to cancel, discharge, delete and expunge all instruments and registrations made, registered or published against or in respect of the Principal Entities, the Retained Assets, and the Purchased Shares, in respect of any applicable Claims or Encumbrances other than the Permitted Encumbrances.

9. **THIS COURT ORDERS** that, upon presentation of the required form with a true copy of this Order and the Monitor's Certificate, the Registrar of Trademarks under the *Trademarks Act* (Canada), the Commissioner of Patents under the *Patent Act* (Canada), and any other applicable office responsible for the registration of trademarks, patents, copyrights and industrial designs of the Principal Entities in any applicable jurisdiction are hereby authorized and directed to cancel, discharge, delete and expunge all security interests recorded at the Canadian Intellectual Property Office, United States Patent and Trademark Office or any other registry responsible for registration in respect of the intellectual property applications and registrations of the Principal Entities, but excluding the Permitted Encumbrances.

10. **THIS COURT ORDERS AND DIRECTS** the Monitor to file with the Court a copy of the Monitor's Certificate and deliver a copy of the Monitor's Certificate to the Service List, in each case, forthwith after delivery thereof in connection with the Transactions.

11. **THIS COURT ORDERS** that the Monitor may rely on written notice from the Company and the Purchaser (which notice may be by email from counsel to the Company and the Purchaser) regarding the satisfaction or waiver of the conditions to closing under the Subscription Agreement and shall have no liability with respect to delivery of the Monitor's Certificate.

12. **THIS COURT ORDERS** that all Claims and Encumbrances released, expunged and discharged as against the Principal Entities, the Retained Assets, and the Purchased Shares, pursuant to paragraph 7 hereof shall attach to the Excluded Contracts and Excluded Assets with the same nature and priority as they had immediately prior to the Transactions, as if the Transactions had not occurred.

13. **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the *Personal Information Protection and Electronic Documents Act*, S.C. 2000, c. 5, as amended, the Principal Entities or the Monitor, as the case may be, are authorized, permitted and directed to, at the Effective Time, disclose to the Purchaser all human resources and payroll information in the Principal Entities' records pertaining to past or current employees of the Principal Entities. The Purchaser shall maintain and protect the privacy of such information in accordance with applicable law and shall be entitled to use the personal information provided to it in a manner that is in all material respects identical to the prior use of such information by the Principal Entities.

14. **THIS COURT ORDERS** that, except to the extent expressly contemplated by the Subscription Agreement, all Retained Contracts will be and remain in full force and effect upon and following delivery of the Monitor's Certificate and no individual, firm, corporation, governmental body or agency, or any other entity (all of the foregoing, collectively being "**Persons**" and each being a "**Person**") who is a party to any such arrangement may accelerate, terminate, rescind, refuse to perform or otherwise repudiate its obligations thereunder, or enforce or exercise any right (including any right of set-off, dilution or other remedy) or make any demand under or in respect of any such arrangement and no automatic termination will have any validity or effect, by reason of:

- (a) any event that occurred on or prior to the Effective Time and is not continuing that would have entitled such Person to enforce those rights or remedies (including any defaults or events of default arising as a result of the insolvency of any Principal Entity);
- (b) the insolvency of any Principal Entity or the fact that the Principal Entities sought or obtained relief under the CCAA or pursuant to chapter 15 of title 11 of the United States Code in the United States Bankruptcy Court for the Southern District of New York;
- (c) any compromises, releases, discharges, cancellations, transactions, arrangements, reorganizations or other steps taken or effected pursuant to the Subscription Agreement, the Transactions or the provisions of this Order, or any other Order of the Court in these CCAA proceedings or the Chapter 15 Proceedings; or
- (d) any transfer or assignment, or any change of control of the Principal Entities arising from the implementation of the Subscription Agreement, the Transactions or the provisions of this Order.

15. **THIS COURT ORDERS** that (a) nothing in this Order shall waive, compromise or discharge any obligations of the Principal Entities or the Purchaser in respect of any Retained Liabilities; (b) the designation of any Claim as a Retained Liability is without prejudice to the Principal Entities' right to dispute the existence, validity or quantum of any such Retained Liability; and (c) nothing in this Order or the Subscription Agreement shall affect or waive the Principal Entities' rights and defences, both legal and equitable, with respect to any Retained Liability, including, but not limited to, all rights with respect to entitlements to set-offs or recoupments against such Retained Liability.

16. **THIS COURT ORDERS** that from and after the Effective Time, all Persons shall be deemed to have waived any and all defaults of any Principal Entity then existing or previously committed by any Principal Entity, or caused by any Principal Entity, directly or indirectly, or non-compliance with any covenant, warranty, representation, undertaking, positive or negative pledge, term, provision, condition or obligation, expressed or implied, in any contract existing between such Person and the Principal Entities, arising directly or indirectly from the filing by the Principal

Entities under the CCAA and the implementation of the Transaction, including without limitation any of the matters or events listed in paragraph 14 hereof and any and all notices of default and demands for payment or any step or proceeding taken or commenced in connection therewith under a Retained Contract shall be deemed to have been rescinded and of no further force or effect; provided that, nothing herein shall be deemed to excuse the Principal Entities from performing their obligations under the Subscription Agreement or the Retained Contracts or be a waiver of defaults by the Principal Entities under the Subscription Agreement and the related documents.

17. **THIS COURT ORDERS** that from and after the Effective Time, any and all Persons shall be and are hereby forever barred, estopped, stayed and enjoined from commencing, taking, applying for or issuing or continuing any and all steps or proceedings, whether directly, derivatively or otherwise, and including without limitation, any action, suit, demand, enforcement, administrative hearings and orders, declarations and assessments, commenced, taken or proceeded with or that may be commenced, taken or proceeded with against the Principal Entities, the Retained Assets, or the Purchased Shares which relates in any way to or is in respect of any Excluded Assets, Excluded Contracts or Excluded Liabilities or any other Claims or other matters that are waived, released, expunged or discharged pursuant to this Order.

18. **THIS COURT ORDERS** that, effective as of the Effective Time, the Purchaser and the Principal Entities shall be deemed released from any and all claims, liabilities (direct, indirect, absolute or contingent) or obligations with respect to any Taxes (including penalties and interest thereon) of, or that relate to, the Principal Entities, provided that, as it relates to the Principal Entities, such release shall not apply to (a) Taxes in respect of the business and operations conducted by the Principal Entities after the Effective Time, or (b) Taxes expressly retained as Retained Liabilities pursuant to the Subscription Agreement.

19. **THIS COURT ORDERS** that, from and after the Effective Time:

- (a) the nature of the Retained Liabilities retained by the Principal Entities, including, without limitation, their amount and their secured or unsecured status, shall not be affected or altered as a result of the Transactions or this Order;

- (b) the nature of the Excluded Liabilities, including, without limitation, their amount and their secured or unsecured status, shall not be affected or altered as a result of their transfer to Residual Co.;
- (c) any Person that prior to the Effective Time had a valid right or claim against the Principal Entities under or in respect of any Excluded Asset, Excluded Contract or Excluded Liability (each an “**Excluded Liability Claim**”) shall no longer have such right or claim against the Principal Entities or Retained Assets but instead shall have such Excluded Liability Claim against Residual Co. in respect of the Excluded Asset, Excluded Contract or Excluded Liability from and after the Effective Time in its place and stead, and nothing in this Order limits, lessens or extinguishes the Excluded Liability Claim of any Person as against Residual Co.; and
- (d) any Person with an Excluded Liability Claim against Residual Co. following the Effective Time shall have the same rights, priority and entitlement as against Residual Co. as such Person, with an Excluded Liability Claim, had against the Principal Entities prior to the Effective Time.

20. **THIS COURT ORDERS** that, as of the Effective Time and in the sequence set out in paragraph 7, above:

- (a) Residual Co. shall be a company to which the CCAA applies; and
- (b) Residual Co. shall be added as an Applicant in these CCAA Proceedings and all references in any Order of this Court in respect of these CCAA Proceedings (except the herein order) to (i) an “Applicant” or the “Applicants” shall refer to and include Residual Co., *mutatis mutandis*, (ii) “Property” shall refer to and include the current and future assets, cash, receivables, licenses, undertakings and properties of every nature and kind whatsoever, and wherever situate, including all proceeds thereof, of Residual Co, and (iii) each of the Charges (as such term is defined in the ARIO) shall constitute charges on the Property of Residual Co.

## **MONITOR**

21. **THIS COURT ORDERS** that nothing in this Order, including the release of the Principal Entities and the Non-Applicant Stay Parties from the purview of these CCAA proceedings pursuant to paragraph 7(e) hereof, and the addition of Residual Co. as an Applicant in these CCAA proceedings, shall affect, vary, derogate from, limit or amend any rights, approvals and protections afforded to the Monitor in these CCAA proceedings and KSV shall continue to have the benefit of any and all rights, approvals and protections in favour of the Monitor at law or pursuant to the CCAA, the ARIO, any other Orders in these CCAA proceedings or otherwise, including all approval, protections and stays of proceedings in favour of KSV in its capacity as Monitor, all of which are expressly continued and confirmed.

22. **THIS COURT ORDERS** that no action lies against the Monitor by reason of this Order or the performance of any act authorized by this Order, except with leave of the Court following a motion brought on not less than fifteen (15) days' notice to the Monitor and its legal counsel. The entities related or affiliated with the Monitor or belonging to the same group as the Monitor (including, without limitation, any agents, employees, legal counsel or other advisors retained or employed by the Monitor) shall benefit from the protection granted to the Monitor under the present paragraph.

## **RELEASES**

23. **THIS COURT ORDERS** that effective upon Effective Time, (a) the current and former directors, officers, employees, consultants, legal counsel and advisors to Residual Co., (b) the Purchaser and its legal counsel and their respective current directors, officers, partners, employees, consultants, advisors and assignees; (c) Origin Merchant Partners and its current directors, officers, partners, employees, consultants and advisors, and (d) the Monitor and its legal counsel and their respective current directors, officers, partners, employees, consultants and advisors (the Persons listed in (a) - (d) being collectively, the "**Released Parties**") shall be deemed to be forever irrevocably released and discharged from any and all present and future claims (including, without limitations, claims for contribution or indemnity), liabilities, indebtedness, demands, actions, causes of action, counterclaims, suits, damages, judgments, executions, recoupments, debts, sums of money, expenses, accounts, liens, taxes, duties, recoveries, and obligations of any nature or kind whatsoever (whether direct or indirect, known or unknown, absolute or contingent, accrued or

unaccrued, liquidated or unliquidated, matured or unmatured or due or not yet due, in law or equity and whether based in statute or otherwise) arising in connection with or relating to the Subscription Agreement or consummation or implementation of the Transactions and/or any document, agreement, instrument, matter or transaction involving the Principal Entities arising in connection with or pursuant to the foregoing (collectively, the “**Released Claims**”), which Released Claims are hereby and shall be deemed to be fully, finally, irrevocably and forever waived, discharged, released, cancelled and barred as against the Released Parties, and are not vested nor transferred to Residual Co. or to any other entity and are extinguished, provided that, nothing in this paragraph shall waive, discharge, release, cancel or bar (i) any claim that is finally determined by a court of competent jurisdiction to have constituted for fraud or wilful misconduct, (ii) any claim against Residual Co. in respect of the Excluded Assets, Excluded Contracts or Excluded Liabilities transferred pursuant to the Subscription Agreement, (iii) any claim that is not permitted to be released pursuant to section 5.1(2) of the CCAA, (iv) any Released Party from the performance of its obligations pursuant to the Subscription Agreement, or (v) the Purchaser from any liability or obligation to any Debt Financing Source in relation to Debt Financing provided in connection with the Subscription Agreement and the Transactions.

24. **THIS COURT ORDERS** that, notwithstanding:

- (a) the pendency of these proceedings;
- (b) any application for a bankruptcy order or receivership order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act*, R.S.C 195, c. B-3, as amended (the “**BIA**”) in respect of the Principal Entities or Residual Co. or any of their property and any order issued pursuant to any such application; and
- (c) any assignment in bankruptcy made in respect of the Principal Entities or Residual Co.,

the Subscription Agreement, the implementation of the Transactions (including without limitation the transfer and vesting of the Excluded Assets, Excluded Contracts and Excluded Liabilities in and to Residual Co. and the transfer and vesting of the Purchased Shares in and to the Purchaser), or payments by or to the Purchaser, the Principal Entities, Residual Co., or the Monitor authorized herein shall be binding on any trustee in bankruptcy or receiver that may be appointed in respect

of the Principal Entities and/or Residual Co. and shall not be void or voidable by creditors of the Principal Entities and/or Residual Co., as applicable, nor shall they constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the CCAA, the BIA or any other applicable federal or provincial legislation, nor shall they constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

#### **STYLE OF CAUSE**

25. **THIS COURT ORDERS** that, following the Effective Time, the title of these proceedings is hereby changed to:

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 2807727 ALBERTA LTD.

#### **SEALING**

26. **THIS COURT ORDERS** that Confidential Appendix "1" and Confidential Appendix "2" to the Fourth Report are hereby sealed and shall not form part of the public record until the Closing of the Transactions.

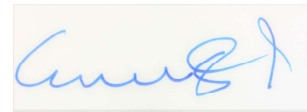
#### **GENERAL**

27. **THIS COURT ORDERS** that this Order shall have full force and effect in all provinces and territories in Canada.

28. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada, the United States, Australia, Barbados and Ireland to give effect to this Order and to assist the Applicants, the Monitor and their respective agents in carrying out the terms of this Order. All courts, tribunals and regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Applicants and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Monitor in any foreign

proceeding, or to assist the Applicants and the Monitor and their respective agents in carrying out the terms of this Order.

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



---

**SCHEDULE “A”**

**FORM OF MONITOR’S CERTIFICATE**

Court File No. BK-25-03268936-0031

**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  
XIWANG IOVATE HOLDINGS COMPANY LIMITED, IOVATE HEALTH SCIENCES  
INTERNATIONAL INC., IOVATE HEALTH SCIENCES U.S.A. INC., IOVATE  
HEALTH SCIENCES AUSTRALIA PTY LTD, and NORTHERN INNOVATIONS  
HOLDING CORP.**

Applicants

**MONITOR’S CERTIFICATE**

**RECITALS**

- A. On September 5, 2025, Iovate Health Sciences International Inc. (“**Iovate International**”), Iovate Health Sciences U.S.A. Inc. (“**Iovate USA**”) and Northern Innovations Holding Corp. (“**Northern Innovations**”, and collectively, the “**NOI Applicants**”) each filed a Notice of Intention to Make a Proposal in accordance with the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended.
- B. Pursuant to the Initial Order of the Honourable Justice Dietrich of the Ontario Superior Court of Justice (Commercial List), (the “**Court**”) dated October 31, 2025, as amended and restated on November 28, 2025, the NOI Applicants, Xiwang Iovate Holdings Company Limited and Iovate Health Sciences Australia PTY Ltd. (collectively, the “**Applicants**”) were granted protection from their creditors pursuant to the *Companies’ Creditors Arrangement Act*, R.S.C.

1985, c. C-36, as amended, and KSV Restructuring Inc. was appointed as the monitor of the Applicants (in such capacity, the “**Monitor**”).

- C. Capitalized terms used but not defined herein have the meanings ascribed to them in the Approval and Reverse Vesting Order of this Court dated April 16, 2026 (the “**ARVO**”) or the Subscription Agreement among Xiwang Iovate Holdings Company Limited (the “**Company**”), and 1001542267 Ontario Inc. (the “**Purchaser**”) dated April 2, 2026 (the “**Subscription Agreement**”), as applicable.
- D. Pursuant to the ARVO, the Court approved the Transactions contemplated by the Subscription Agreement, and ordered, *inter alia*, the (i) adding 2807727 Alberta Ltd. (“**Residual Co.**”) as an Applicant to these CCAA proceedings, (ii) transferring and vesting all of the Principal Entities’ right, title and interest in and to the Excluded Assets, the Excluded Contracts and the Excluded Liabilities (each as defined in the Subscription Agreement) in and to Residual Co., (iii) releasing and discharging the Retained Assets of all Claims and Encumbrances other than the Retained Liabilities and Permitted Encumbrances (each as defined in the Subscription Agreement), (iv) authorizing and directing the Company to file the Articles of Amendment, (v) terminating and cancelling all Existing Shares (as defined in the Subscription Agreement), for no consideration, (vi) authorizing and directing the Company to issue the Purchased Shares to the Purchaser free and clear of any Encumbrances, and (vii) releasing the Principal Entities and the Non-Applicant Stay Parties from the purview of the ARIO and all other Orders of this Court granted in respect of these CCAA Proceedings, which vesting, releasing, and discharging is, in each case and as applicable, to be effective upon the delivery by the Monitor to the Purchaser of a certificate confirming that the Monitor has received written confirmation in form and substance satisfactory to the Monitor from the Purchaser and the Company that all conditions to closing have been satisfied or waived by the parties to the Subscription Agreement in accordance with the Subscription Agreement and the ARVO.

**THE MONITOR CERTIFIES** the following:

1. the Monitor has received the entirety of the Purchase Price.

2. the Monitor has received written confirmation from the Purchaser and the Company, in form and substance satisfactory to the Monitor, that all conditions to closing have been satisfied or waived by the parties to the Subscription Agreement.

This Monitor's Certificate was delivered by the Monitor at \_\_\_\_\_ on \_\_\_\_\_, 2026.

**KSV Restructuring Inc., in its capacity as  
Monitor of the Applicants, and not in its  
personal or corporate capacity**

Per: \_\_\_\_\_

Name:

Title:

**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 XIWANG IOVATE HOLDINGS COMPANY LIMITED, IOVATE HEALTH SCIENCES INTERNATIONAL INC., IOVATE HEALTH SCIENCES U.S.A. INC., IOVATE HEALTH SCIENCES AUSTRALIA PTY LTD, AND NORTHERN INNOVATIONS HOLDING CORP.**

Court File No. BK-25-03268936-0031

---

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

Proceeding commenced at: TORONTO

---

**APPROVAL AND REVERSE VESTING ORDER**

---

**OSLER, HOSKIN & HARCOURT LLP**  
100 King Street West, 1 First Canadian Place  
Suite 6200, P.O. Box 50  
Toronto ON M5X 1B8

**Marc Wasserman – LSO# 44066M**  
Tel: 416.862.4908  
Email: [mwasserman@osler.com](mailto:mwasserman@osler.com)

**Michael DeLellis – LSO# 48038U**  
Tel: 416.862.5997  
Email: [mdelellis@osler.com](mailto:mdelellis@osler.com)

Lawyers for the Monitor, KSV Restructuring Inc.

## **Appendix “D”**



Court File No. BK-25-03268936-0031

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

THE HONOURABLE ) THURSDAY, THE 16<sup>TH</sup>  
 )  
JUSTICE CAVANAGH ) DAY OF APRIL, 2026

**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  
XIWANG IOVATE HOLDINGS COMPANY LIMITED, IOVATE HEALTH SCIENCES  
INTERNATIONAL INC., IOVATE HEALTH SCIENCES U.S.A. INC., IOVATE  
HEALTH SCIENCES AUSTRALIA PTY LTD, and NORTHERN INNOVATIONS  
HOLDING CORP.**

Applicants

**ORDER**  
**(Distribution, Stay Extension and Ancillary Relief Order)**

**THIS MOTION**, made by KSV Restructuring Inc. (“KSV”), in its capacity as Court-appointed monitor of the Applicants (in such capacity, the “**Monitor**”), pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the “**CCAA**”) for an order, among other things, (i) authorizing and empowering the Monitor to retain amounts required to fund the Administrative Reserve; (ii) authorizing and empowering the Monitor to make one or more distributions or payments, as applicable, to: (a) Royal Bank of Canada as agent for a syndicate of lenders (the “**Administrative Agent**”, and the syndicate, the “**Lenders**”); and (b) the parties owed the Priority Amounts; (iii) extending the Stay Period; and (iv) approving the Monitor Reports (as defined below) and the activities described therein, was heard this day by videoconference on April 16, 2026.

**ON READING** the Fourth Report of KSV in its capacity as Monitor dated April 9, 2026 (the “**Fourth Report**”), and on hearing the submissions of counsel for the Monitor, counsel for the Administrative Agent, and those other parties present, no one else appearing although duly served as appears from the affidavit of service of Laura Culleton, filed.

### **SERVICE AND DEFINITIONS**

1. **THIS COURT ORDERS** that if necessary, the time for service and filing of the Notice of Motion and the Motion Record is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.
2. **THIS COURT ORDERS** that all capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Fourth Report, and the Amended and Restated Initial Order of this Court dated November 28, 2025 (the “**ARIO**”), as applicable.

### **DISTRIBUTIONS**

3. **THIS COURT ORDERS** that the Monitor, on behalf of the Applicants, is hereby authorized and empowered to make one or more distributions to the Administrative Agent, on behalf of the Lenders, in such manner and in such amounts as the Monitor considers appropriate up to the aggregate amount of the Indebtedness (as defined in the Fourth Report), subject to the Monitor retaining a reserve in an amount to be agreed to by the Monitor and the Administrative Agent, acting reasonably (the “**Administrative Reserve**”) for the payment of amounts described in the Fourth Report, and such distributions are hereby approved without further Order of this Court.

4. **THIS COURT ORDERS** that the Monitor, on behalf of the Applicants, is hereby authorized and empowered to make one or more distributions to the Sales Agent in the aggregate amount not to exceed the total amount owing to the Sales Agent under the Engagement Letter, without further order of this Court, and upon payment of all amounts owing to the Sales Agent under the Engagement Letter, the Sales Agent Charge shall be automatically released and terminated without any further action.

5. **THIS COURT ORDERS** that upon payment of all amounts owing under the KERP Charge in accordance with the Incentive Payments, KERP and Sealing Order, the KERP Charge will be automatically released and terminated without any further action.

6. **THIS COURT ORDERS AND DECLARES** that the Monitor shall not incur any liability under the *Income Tax Act*, R.S.C. 1985, c. 1 (5th Supp.); the *Taxation Act*, 2007, S.O. 2007, c. 11, Sch. A; the *Excise Tax Act*, R.S.C. 1985, c. E-15; the *Employment Insurance Act*, S.C. 1996, c. 23; the *Retail Sales Tax Act* R.S.O. 1990, c. R.31; the *Corporations Tax Act*, R.S.O. 1990, c. C.40; or any other similar applicable federal, provincial or territorial tax legislation (collectively, the “**Statutes**”), for facilitating any distributions or payments as contemplated by and in accordance with this Order, and the Monitor shall not have any liability for any of the Applicants’ tax liabilities under the Statutes in respect of such distributions or payments, regardless of how or when such liabilities have arisen.

7. **THIS COURT ORDERS AND DELCARES** that the Monitor is hereby forever released, remised and discharged from any claims against it under or pursuant to the Statutes or otherwise at law arising as a result of any distributions or payments made pursuant to this Order.

8. **THIS COURT ORDERS** that the Monitor is hereby authorized and directed to take all reasonably necessary steps and actions to effect the distributions contemplated by this Order and shall not incur any liability as a result of making any distributions or payments, whether in its personal or corporate capacity or in its capacity as Monitor.

9. **THIS COURT ORDERS** that, notwithstanding:

- (a) the pendency of these CCAA proceedings;
- (b) any application for a bankruptcy or receivership order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) (“**BIA**”) or other applicable legislation in respect of any of the Applicants and any bankruptcy or receivership order issued pursuant to any such applications;
- (c) any assignment in bankruptcy made in respect of any of the Applicants; and
- (d) any provisions of any federal or provincial legislation,

the distributions and payments made pursuant to this Order shall be made free and clear of all Encumbrances (including the Administrative Professionals Charge, the Directors’ Charge, the Sales Agent Charge and the KERP Charge), and the terms of this Order shall be binding on any trustee in bankruptcy or receiver that may be appointed in respect of any of the Applicants and shall not be void or voidable nor deemed to be a preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the BIA or any other applicable federal or provincial legislation, nor shall they constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

### **STAY EXTENSION**

10. **THIS COURT ORDERS** that the Stay Period is hereby extended to and including June 26, 2026.

### **APPROVAL OF MONITOR'S REPORTS AND ACTIVITIES**

11. **THIS COURT ORDERS** that each of the First Report of the Proposal Trustee dated September 8, 2025, the Second Report of the Proposal Trustee dated October 1, 2025, the Third Report of the Proposal Trustee dated October 15, 2025, the Joint Fourth Report of the Proposal Trustee and Report of the Proposed Monitor dated October 30, 2025, the First Report of the Monitor dated November 25, 2025, the Supplement to the First Report of the Monitor dated November 27, 2025, the Second Report of the Monitor dated December 9, 2025, the Third Report of the Monitor dated January 23, 2026 and the Fourth Report (collectively, the “**Monitor’s Reports**”), and the actions, conduct and activities of the Monitor referred to therein, be and are hereby approved; provided however, that only KSV, in its capacity as Monitor and in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approval.

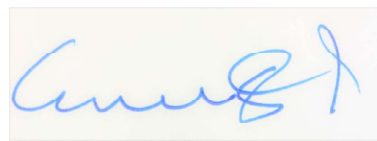
### **GENERAL**

12. **THIS COURT ORDERS** that this Order shall have full force and effect in all provinces and territories in Canada.

13. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States, to give effect to this Order and to assist the Applicants, the Monitor and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby

respectfully requested to make such orders and to provide such assistance to the Applicants and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to Iovate International in any foreign proceeding, or to assist the Applicants and the Monitor and their respective agents in carrying out the terms of this Order.

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



---

**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 XIWANG IOVATE HOLDINGS COMPANY LIMITED, IOVATE HEALTH SCIENCES INTERNATIONAL INC., IOVATE HEALTH SCIENCES U.S.A. INC., IOVATE HEALTH SCIENCES AUSTRALIA PTY LTD, AND NORTHERN INNOVATIONS HOLDING CORP.**

Court File No. BK-25-03268936-0031

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

Proceeding commenced at: TORONTO

**ORDER  
(Distribution, Stay Extension and Ancillary Relief  
Order)**

**OSLER, HOSKIN & HARCOURT LLP**  
100 King Street West, 1 First Canadian Place  
Suite 6200, P.O. Box 50  
Toronto ON M5X 1B8

**Marc Wasserman – LSO# 44066M**  
Tel: 416.862.4908  
Email: [mwasserman@osler.com](mailto:mwasserman@osler.com)

**Michael DeLellis – LSO# 48038U**  
Tel: 416.862.5997  
Email: [mdelellis@osler.com](mailto:mdelellis@osler.com)

Lawyers for the Monitor, KSV Restructuring Inc.

## **Appendix “E”**

**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 2807727 ALBERTA LTD.**

**AFFIDAVIT OF NOAH GOLDSTEIN  
(sworn June 19, 2026)**

I, **NOAH GOLDSTEIN**, of the City of Toronto, in the Province of Ontario,  
**MAKE OATH AND SAY AS FOLLOWS:**

1. I am a Partner and Managing Director of AlixPartners Restructuring, Inc.<sup>1</sup> ("**Alix**").
2. On September 5, 2025, Iovate Health Sciences International Inc. ("**Iovate International**"), Iovate Health Sciences U.S.A. Inc. ("**Iovate USA**") and Northern Innovations Holding Corp. ("**Northern Innovations**", and collectively, the "**NOI Applicants**") each filed a Notice of Intention to Make a Proposal (collectively the "**NOIs**", each an "**NOI**") in accordance with the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended, and Alix consented to act as proposal trustee. The NOI proceedings are referred to herein as the "**Proposal Proceedings**".
3. Pursuant to an order of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") made on October 31, 2025, the NOI Applicants, Xiwang Iovate Holdings Company Limited and Iovate Health Sciences Australia Pty Ltd. (collectively, the "**Original Applicants**"), were granted protection under the *Companies' Creditors Arrangement Act* (Canada) (the "**CCAA**") and Alix

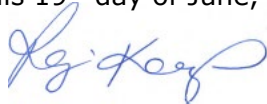
---

<sup>1</sup> Effective June 1, 2026, AlixPartners Restructuring, Inc. was substituted in place of KSV Restructuring Inc. as Court Officer in these proceedings pursuant to an order dated June 3, 2026 issued by the Ontario Superior Court of Justice (Commercial List). The professionals involved in this mandate from the outset remain unchanged.

was appointed as the Monitor in these proceedings (the "**CCAA Proceedings**"), and as such I have knowledge of the matters deposed to herein.

- 4. This Affidavit is sworn in support of a motion seeking, among other things, approval of the Monitor's fees and disbursements from December 1, 2025 to May 20, 2026 (the "**Period**").
- 5. The Monitor's invoices for the Period disclose in detail: the nature of the services rendered; the time expended by each person and their hourly rates; the total charges for the services rendered; and the disbursements charged. Copies of the Monitor's invoices are attached hereto as **Exhibit "A"** and the billing summary is attached hereto as **Exhibit "B"**.
- 6. The Monitor spent a total of 1,252.40 hours on this matter during the Period, resulting in fees totalling \$832,328.25, excluding disbursements and HST, as summarized in **Exhibit "B"**.
- 7. As reflected on **Exhibit "B"**, the Monitor's average hourly rate for the Period was \$664.59.
- 8. I verily believe that the time expended and the fees charged are reasonable in light of the services performed and the prevailing market rates for services of this nature in downtown Toronto.

**SWORN** before me at the City of )  
 Toronto, in the Province of Ontario, )  
 this 19<sup>th</sup> day of June, 2026 )



\_\_\_\_\_  
 Rajinder Kashyap, a Commissioner, etc.,  
 Province of Ontario, for AlixPartners Restructuring, Inc.  
 (formerly 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 19<sup>th</sup> day of June, 2026



---

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



**Noah Goldstein**  
**ksv advisory inc.**

220 Bay Street, Suite 1300, Box 20  
Toronto, Ontario, M5J 2W4  
T +1 416.932.6207  
F +1 416 932 6266

ksvadvisory.com  
ngoldstein@ksvadvisory.com

---

January 28, 2026

**DELIVERED BY EMAIL (<Lesley.Au@iovate.com>)**

iovate Health Sciences International Inc  
381 North Service Rd W.,  
Oakville, ON L6J 1M3

Attention: Lesley Au

Dear Lesley:

**Re: Xiwang Iovate Holdings Company Limited, Iovate Health Sciences International Inc., Iovate Health Sciences U.S.A. Inc., Iovate Health Sciences Australia Pty Ltd, and Northern Innovations Holding Corp. (collectively, the "Company")**

Enclosed please find our invoice for services rendered for the period ended December 31, 2025 in respect of the Company's insolvency proceedings in connection with the Company's proceedings under the *Companies' Creditors Arrangement Act* ("CCAA").

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

Yours very truly,

**KSV RESTRUCTURING INC.**

Per: Noah Goldstein



**ksv advisory inc.**

220 Bay Street, Suite 1300, Box 20

Toronto, Ontario, M5J 2W4

T +1 416.932.6207

F +1 416 932 6266

ksvadvisory.com

---

**INVOICE**

Iovate Health Sciences International Inc  
381 North Service Rd W.,  
Oakville, ON L6J 1M3

January 28, 2026

Invoice No: 5038  
HST #: 818808768RT0001

**Re: Xiwang Iovate Holdings Company Limited, Iovate Health Sciences International Inc., Iovate Health Sciences U.S.A. Inc., Iovate Health Sciences Australia Pty Ltd, and Northern Innovations Holding Corp. (collectively, the "Company")**

For professional services rendered for the period ended December 31, 2025 by KSV Restructuring Inc. ("KSV") in its capacity as monitor (in such capacity, the "Monitor"), as applicable, in respect of the Company's proceedings under the *Companies' Creditors Arrangement Act* ("CCAA" and such proceedings, the "CCAA Proceedings"),

**General**

- Corresponding extensively and holding regular discussions with the Company's C-Suite executives (collectively, "Management"), Pachulski Stang Ziehl & Jones LLP ("PSZJ"), the Company's U.S. legal counsel and Osler, Hoskin & Harcourt LLP ("Osler"), Monitors counsel, concerning all matters in the CCAA Proceedings, including regular calls and emails as specifically outlined below;
- Corresponding with the Company's Board of Directors and Bennett Jones LLP ("Bennett Jones"), counsel to the Company's parent company, regarding matters concerning the CCAA Proceedings;
- Corresponding with the Royal Bank of Canada ("RBC") in its capacity as the co-head of the syndicate of secured lenders to the Company (collectively, the "Lenders"), FTI Consulting Inc. ("FTI"), financial advisor to the Lenders and Blake, Cassels & Graydon LLP ("Blakes"), counsel to the Lenders, regarding all matters in the CCAA Proceedings;

### **Court Matters**

- Preparing and reviewing materials in connection with a motion returnable on December 12, 2025, seeking, among other things, enhanced powers for the Monitor (the “Expanded Powers Motion”), including;
  - Notice of Motion;
  - Enhanced Monitor Powers Order;
  - Factum of the Monitor;
- Preparing the Second Report of the Monitor dated December 9, 2025 (the “Second Report”) and discussing the same in detail with Osler, including via calls and email correspondence;
- Attending in Court in connection with Expanded Powers Motion on December 12, 2025;
- Reviewing the Endorsement of Justice Dietrich dated December 12, 2025 in connection with the Expanded Powers Motion;

### **SISP and Related Matters**

- Corresponding with Origin, Osler, FTI, the Lenders, and Management regarding the sale and investment solicitation process (“SISP”), including weekly update calls;
- Attending a call with Osler to discuss SISP and NDA matters on December 12, 2025;
- Reviewing SISP-related materials, including proposals, engagement letters, data room materials, expressions of interest, and Origin’s SISP update letter;
- Attending calls with Origin, Iovate, the Lenders, advisors, and Management regarding the sales process, SISP timelines, and CIM discussions on December 17 and December 31, 2025;
- Participating in calls with PwC and Iovate, including a QOE kickoff call and subsequent updates on the QOE process;
- Reviewing and summarizing SISP data room materials and corresponding regarding access and process-related matters;
- Responding to inquiries from parties that have expressed interest in acquiring the Company’s business and/or assets;
- Reviewing Origin’s financial model in connection with the SISP process.

### **Operational Matters**

- Corresponding on a daily basis with Management regarding operational, supplier and customer matters, including employee-related and post-filing payment matters;
- Responding to enquiries from the Company’s key suppliers regarding its restructuring proceedings, including attending calls with the Company and its suppliers in connection with the same;

- Addressing service disruptions involving a key marketing service provider, including attending calls with Management and the vendor's counsel on December 9, 2025 and December 12, 2025 regarding continuity of services, compliance with court orders, and related follow-up matters, and corresponding with Management regarding the same;
- Reviewing monthly operating results and corresponding with Management regarding the same;
- Attending a call with Management on December 23, 2025 regarding a recommended communication strategy for a terminated employee;
- Correspondence with Management regarding bonus incentive payments and the go forward salary and performance management program;
- Correspondence with Management and Osler regarding the resignation of a C-Suite executive, including review of the termination announcement letter and attendance at a C-Suite call regarding the announcement;

### **Cash Flow Forecast**

- Attending regular calls with Management regarding the Cash Flow Forecast and operational and financial matters impacting the Cash Flow Forecast;
- Reviewing and commenting on several versions of the Cash Flow Forecast and reviewing supporting information provided by the Company;
- Monitoring the Company's receipts and disbursements including weekly payment review calls and review of ad-hoc payment requests
- Corresponding extensively with FTI regarding the cash flow forecasts, including to respond to FTI's questions in respect of the same;
- Attending status calls with FTI, Blakes, and Osler on December 4 and December 12, 2025 as well as a pre-court call with FTI on December 12, 2025;
- Reviewing and revising budget-to-actuals to share with FTI, including addressing questions on the 2026 budget and accruals reversal issue; and

### **Other**

- Preparing a Memorandum dated December 18, 2025 to the Lenders and discussing the same with FTI and Blakes;
- Corresponding regarding creditor-specific matters, including Kellogg's, NBF and other vendor matters;
- Maintaining and updating the list of creditors, including their contact information, on an as needed basis;
- Maintaining KSV's case website and the maintenance of the service list;
- Convening internal meetings; and

- To all other meetings, correspondence and other activities related to this matter not specifically detailed above.

Total fees and disbursements as per attached summary	\$	161,119.67
HST		<u>20,945.56</u>
Total due	\$	<u><u>182,065.23</u></u>

**KSV Restructuring Inc.**

**Xiwang Iovate Holdings Company Limited, Iovate Health Sciences International Inc.,  
Iovate Health Sciences U.S.A. Inc., Iovate Health Sciences Australia Pty Ltd, and Northern  
Innovations Holding Corp.**

**Time Summary**

**For the period ending December 31, 2025**

<b>Personnel</b>	<b>Title</b>	<b>Rate [\$]</b>	<b>Hours</b>	<b>Amount [\$]</b>
Noah Goldstein	Managing Director	850	85.80	72,930.00
Murtaza Tallat	Director	650	74.20	48,230.00
Isaiah Crystal	Manager	475	50.20	23,845.00
Martin Kusic	Manager	500	28.50	14,250.00
Admin and Other			2.50	593.00
<b>Total Professional Fees</b>				<b>159,848.00</b>
Disbursements				1,271.67
<b>Total Fees and Disbursements</b>				<b>161,119.67</b>



**Noah Goldstein**  
**kvs restructuring inc.**

220 Bay Street, Suite 1300, Box 20  
Toronto, Ontario, M5J 2W4  
T +1 416.932.6207  
F +1 416 932 6266

kvsadvisory.com  
ngoldstein@kvsadvisory.com

---

March 3, 2026

**DELIVERED BY EMAIL (Lesley.Au@iovate.com)**

iovate Health Sciences International Inc  
381 North Service Rd W.,  
Oakville, ON L6J 1M3

**Attention: Lesley Au**

Dear Lesley:

**Re: Xiwang Iovate Holdings Company Limited, Iovate Health Sciences International Inc., Iovate Health Sciences U.S.A. Inc., Iovate Health Sciences Australia Pty Ltd, and Northern Innovations Holding Corp. (collectively, the "Company")**

Enclosed please find our invoice for services rendered for the period ended January 31, 2026 in respect of the Company's proceedings under the *Companies' Creditors Arrangement Act* ("CCAA").

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

Yours very truly,

**KSV RESTRUCTURING INC.**

Per: Noah Goldstein



**ksv restructuring inc.**

220 Bay Street, Suite 1300, Box 20

Toronto, Ontario, M5J 2W4

T +1 416.932.6207

F +1 416 932 6266

ksvadvisory.com

---

**INVOICE**

Iovate Health Sciences International Inc.  
381 North Service Rd W.,  
Oakville, ON L6J 1M3

March 3, 2026

Invoice No: 5137

HST #: 818808768RT0001

**Re: Xiwang Iovate Holdings Company Limited, Iovate Health Sciences International Inc., Iovate Health Sciences U.S.A. Inc., Iovate Health Sciences Australia Pty Ltd, and Northern Innovations Holding Corp. (collectively, the "Company")**

For professional services rendered for the month of January 2026 by KSV Restructuring Inc. ("KSV") in its capacity as monitor (in such capacity, the "Monitor"), as applicable, in respect of the Company's proceedings under the *Companies' Creditors Arrangement Act* ("CCAA" and such proceedings, the "CCAA Proceedings"),

**General**

- Corresponding extensively and holding regular discussions with the Company's C-Suite executives (collectively, "Management") and Osler, Hoskin & Harcourt LLP ("Osler"), Monitor's counsel, concerning all matters in the CCAA Proceedings, including regular calls and emails as specifically outlined below;
- Corresponding with the Company's Board of Directors, Norton Rose Fulbright LLP, counsel to the Board of Directors, Xiwang Foodstuffs ("XW Foodstuffs"), the Company's parent company, Bennett Jones LLP ("Bennett Jones") and counsel to XW Foodstuffs regarding certain matters concerning the CCAA Proceedings;
- Corresponding with the Royal Bank of Canada ("RBC") in its capacity as the co-head of the syndicate of secured lenders to the Company (collectively, the "Lenders"), FTI Consulting Inc. ("FTI"), financial advisor to the Lenders and Blake, Cassels & Graydon LLP ("Blakes"), counsel to the Lenders, regarding all matters in the CCAA Proceedings;

**Court Matters**

- Preparing and reviewing materials in connection with a motion returnable on January 29, 2026, seeking, among other things, stay extension and ancillary relief (the "Stay Extension Motion"), including:
  - Notice of Motion;
  - Stay Extension and Ancillary Relief Order;
  - Factum (Stay Extension and Ancillary Relief Order);
  - Aid Memoire of the Monitor;

- Preparing the Third Report of the Monitor dated January 23, 2026 (the “Third Report”) in support of the Stay Extension Motion and discussing the same in detail with Osler, including via calls and email correspondence;
- Attending in Court in connection with the Stay Extension Motion on January 29, 2026;
- Reviewing the Endorsement of Justice Kimmel dated January 29, 2026 in connection with the Stay Extension Motion;

### **SISP and Related Matters**

- Corresponding with Origin Merchant Partners (“Origin”), the financial advisor retained in connection with the investment solicitation process (the “SISP”), as well as Osler, FTI, the Lenders, and Management regarding the SISP, including weekly update calls;
- Attending a call with Management and Origin on January 5, 2026 to discuss and finalize the CIM;
- Attending calls with Origin, Iovate, and PricewaterhouseCoopers (“PwC”), the firm engaged to perform the quality of earnings (the “QOE”) analysis, to review the process and results on January 6, 15, 21, and 22, 2026;
- Participating in a full-day Q&A session with PwC and Management regarding information shared as part of the QOE process on January 13, 2026;
- Corresponding with PwC in connection with the QOE process, including (i) discussions on QOE related matters, (ii) review of the finalized QOE report, and (iii) review of the revised QOE package and correspondence regarding proposed QOE adjustments;
- Attending a call with Osler to discuss buyer legal diligence questions on January 21, 2026;
- Reviewing SISP-related materials, including proposals, engagement letters, data room materials and Origin’s weekly SISP update memo;
- Reviewing and summarizing SISP data room materials and corresponding regarding access and process-related matters; and
- Responding to inquiries from parties that have expressed interest in acquiring the Company’s business and/or assets;

### **Operational Matters**

- Corresponding on a daily basis with Management regarding operational, supplier and customer matters, including employee-related and post-filing payment matters;
- Responding to inquiries from the Company’s key suppliers regarding its restructuring proceedings, including attending calls with the Company and its suppliers in connection with the same;
- Participating in a call with Iovate’s internal counsel on January 9, 2026 to review open legal matters;
- Reviewing email correspondence and participated in a call with Management regarding an issue with a significant protein supplier (the “Protein Supplier”) on January 26, 2026;

- Participated in a call with Osler on January 27, 2026 concerning the Protein Supplier matter;
- Corresponding with Management regarding FY25 EBITDA and December 2025 financial results, including participating in a call with Management on January 14, 2026 to review year-end financials;
- Reviewing the FY26 budget and segmented financials for protein versus non-protein budgets;
- Corresponding with the Company's human resources team ("HR") on various matters including employee terminations, hirings and backfilling of roles;
- Corresponding with the company regarding employee bonus payments, including preparing and revising supporting calculations;

### **Cash Flow Forecast**

- Attending regular calls with Management regarding the Cash Flow Forecast and operational and financial matters impacting the Cash Flow Forecast;
- Reviewing and commenting on several versions of the Cash Flow Forecast and reviewing supporting information provided by the Company;
- Monitoring the Company's receipts and disbursements including weekly payment review calls and review of ad-hoc payment requests
- Corresponding with FTI on the cash flow forecasts and related questions, including a call on January 12, 2026 to review and discuss the forecasts in detail;
- Preparing bi-weekly budget-to-actual cash flow results and discussing the same with FTI; and
- Attending periodic status calls with FTI and Blakes, including on January 15 and January 29, 2026;

### **Other**

- Attending a call with Management and XW Foodstuffs on January 14, 2026 to discuss the financial impact of the 2025 audit (the "Audit") and the additional staffing required to support it;
- Participating in calls with Management and KPMG LLP ("KPMG"), the Company's auditor, on January 15 and 20, 2026 to discuss various Audit matters;
- Coordinating with KPMG and Origin to facilitate the Audit, including addressing various audit related requests;
- Corresponding directly with creditors and vendors regarding creditor-specific matters;
- Maintaining and updating the list of creditors, including their contact information, on an as needed basis;
- Maintaining KSV's case website and the maintenance of the service list;

- Convening internal meetings; and
- To all other meetings, correspondence and other activities related to this matter not specifically detailed above.

Total fees and disbursements as per attached summary	\$	172,031.59
HST		<u>22,364.11</u>
Total due	\$	<u>194,395.70</u>

**KSV Restructuring Inc.**

**Xiwang Iovate Holdings Company Limited, Iovate Health Sciences International Inc.,  
Iovate Health Sciences U.S.A. Inc., Iovate Health Sciences Australia Pty Ltd, and Northern  
Innovations Holding Corp.**

**Time Summary**

**For the period ending January 31, 2026**

<b>Personnel</b>	<b>Title</b>	<b>Rate [\$]</b>	<b>Hours</b>	<b>Amount [\$]</b>
Noah Goldstein	Managing Director	950	42.60	40,470.00
Murtaza Tallat	Managing Director	750	93.95	70,462.50
Isaiah Crystal	Manager	525	82.75	43,443.75
Martin Kasic	Manager	600	25.00	15,000.00
Admin and Other			5.40	1,412.00
<b>Total Professional Fees</b>				<b>170,788.25</b>
Disbursements				1,243.34
<b>Total Fees and Disbursements</b>				<b>172,031.59</b>



**Noah Goldstein**  
**ksv restructuring inc.**

220 Bay Street, Suite 1300, Box 20  
Toronto, Ontario, M5J 2W4  
T +1 416.932.6207  
F +1 416 932 6266

ksvadvisory.com  
ngoldstein@ksvadvisory.com

---

March 12, 2026

**DELIVERED BY EMAIL (Lesley.Au@iovate.com)**

iovate Health Sciences International Inc  
381 North Service Rd W.,  
Oakville, ON L6J 1M3

**Attention: Lesley Au**

Dear Lesley:

**Re: Xiwang Iovate Holdings Company Limited, Iovate Health Sciences International Inc., Iovate Health Sciences U.S.A. Inc., Iovate Health Sciences Australia Pty Ltd, and Northern Innovations Holding Corp. (collectively, the "Company")**

Enclosed please find our invoice for services rendered for the period ended February 28, 2026 in respect of the Company's insolvency 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.**

Per: Noah Goldstein



**ksv restructuring inc.**

220 Bay Street, Suite 1300, Box 20

Toronto, Ontario, M5J 2W4

T +1 416.932.6207

F +1 416 932 6266

ksvadvisory.com

---

**INVOICE**

Iovate Health Sciences International Inc.  
381 North Service Rd W.,  
Oakville, ON L6J 1M3

March 12, 2026

Invoice No: 5209

HST #: 818808768RT0001

**Re: Xiwang Iovate Holdings Company Limited, Iovate Health Sciences International Inc., Iovate Health Sciences U.S.A. Inc., Iovate Health Sciences Australia Pty Ltd, and Northern Innovations Holding Corp. (collectively, the "Company")**

For professional services rendered for the month of February 2026 by KSV Restructuring Inc. ("KSV") in its capacity as monitor (in such capacity, the "Monitor"), as applicable, in respect of the Company's proceedings under the *Companies' Creditors Arrangement Act* ("CCAA") and such proceedings, the "CCAA Proceedings"), including:

**General**

- Corresponding extensively and holding regular discussions with the Company's C-Suite executives (collectively, "Management") and Osler, Hoskin & Harcourt LLP ("Osler"), Monitor's counsel, concerning all matters in the CCAA Proceedings, including regular calls and emails as specifically outlined below;
- Corresponding with the Company's Board of Directors, Norton Rose Fulbright LLP, counsel to the Board of Directors, Xiwang Foodstuffs ("XW Foodstuffs"), the Company's parent company, Bennett Jones LLP ("Bennett Jones") and counsel to XW Foodstuffs regarding certain matters concerning the CCAA Proceedings;
- Corresponding with the Royal Bank of Canada ("RBC") in its capacity as the co-head of the syndicate of secured lenders to the Company (collectively, the "Lenders"), FTI Consulting Inc. ("FTI"), financial advisor to the Lenders and Blake, Cassels & Graydon LLP ("Blakes"), counsel to the Lenders, regarding all matters in the CCAA Proceedings;
- Attending periodic status calls with FTI and Blakes, including on February 5, 19 and 27, 2026;

**Court Matters**

- Attending in Court (virtually) on February 2, 2026, in connection with a motion of the Monitor (the "Feb 2nd Motion") seeking certain relief in connection with principal payments to the Lenders and incentive payments to the Company's employees (the "Incentive Payments");
- Reviewing the Endorsement of Justice Dunphy dated February 2, 2026 in connection with the Feb 2nd Motion;

**SISP and Related Matters**

- Corresponding with Origin Merchant Partners (“Origin”), the financial advisor retained in connection with the investment solicitation process (the “SISP”), as well as Osler, FTI, the Lenders, and Management regarding the SISP, including weekly update calls;
- Corresponding with PricewaterhouseCoopers (“PwC”), the firm engaged to perform the quality of earnings (the “QOE”) analysis, in connection with the QOE process, including (i) discussions on QOE related matters, (ii) review of the finalized QOE report, and (iii) review of the revised QOE package and correspondence regarding proposed QOE adjustments;
- Reviewing SISP-related materials, including data room materials and Origin’s weekly SISP update memo;
- Reviewing and summarizing offers and letters of intent (“LOI”) received from interested parties;
- Responding to inquiries from parties that have expressed interest in acquiring the Company’s business and/or assets;
- Attending calls with Management and Origin on February 2, 10, 18, 24, and 25, 2026 to prepare for and discuss management presentations;
- Preparing for and attending the Management presentations with the interested parties, including on February 18, 25, 26 and 27, 2026;
- Reviewing the Phase 2 selection letter and corresponding with Osler and Origin regarding the same;

**Operational Matters**

- Attending at the Company’s head office on a regular basis;
- Corresponding on a daily basis with Management regarding operational, supplier and customer matters, including employee-related and post-filing payment matters;
- Responding to inquiries from the Company’s key suppliers regarding its restructuring proceedings, including attending calls with the Company and its suppliers in connection with the same;
- Corresponding with Management regarding an issue with a significant protein supplier (the “Protein Supplier”) and reviewing the corresponding supplier agreement;
- Attending a call with Osler on February 11, 2026 to review and discuss co-manufacture contract, as well as a call on February 19, 2026 with FTI and Blakes regarding the same;
- Attending calls with Management and Osler on February 19 and February 26, 2026 to review and discuss permit and licensing matters;
- Reviewing the FY26 EBITDA forecast and engaging extensively with Management and Origin regarding related assumptions and projections;
- Attending calls with Management on February 2, 2026 to review the FY26 EBITDA forecast and on February 18, 2026 to review the January 2026 financial results;

- Corresponding with the Company's human resources team ("HR") on various matters including employee terminations, hirings and backfilling of roles;
- Corresponding with the Company regarding the Incentive Payments, including preparing and revising supporting calculations including in person meetings on February 2 and 23, 2026, and discussing the same with FTI and Blakes;
- Preparing for and attending the employee all-hands meeting on February 3, 2026;
- Attending a call with Osler on February 18, 2026 to review and discuss Incentive Payments;
- Attending a call on February 26, 2026 with the Company's Australian logistics and freight services provider, to discuss pre-filing balances and ongoing payments.

### **Cash Flow Forecast**

- Attending regular calls with Management regarding the Cash Flow Forecast and operational and financial matters impacting the Cash Flow Forecast;
- Reviewing and commenting on several versions of the Cash Flow Forecast and reviewing supporting information provided by the Company;
- Monitoring the Company's receipts and disbursements including weekly payment review calls and review of ad-hoc payment requests
- Corresponding with FTI on the cash flow forecasts and related questions;
- Preparing bi-weekly budget-to-actual cash flow results and discussing the same with FTI;

### **Other**

- Corresponding extensively with Management, Osler, Origin, and XW Foodstuffs, regarding various audit-related matters and requests;
- Corresponding directly with creditors and vendors regarding creditor-specific matters;
- Attending the Company's office;
- Maintaining and updating the list of creditors, including their contact information, on an as needed basis;
- Maintaining KSV's case website and the maintenance of the service list;
- Convening internal meetings; and
- To all other meetings, correspondence and other activities related to this matter not specifically detailed above.

Total fees and disbursements as per attached summary	\$	151,778.29
HST		19,731.18
Total due	\$	<u>171,509.47</u>

**KSV Restructuring Inc.**

**Xiwang Iovate Holdings Company Limited, Iovate Health Sciences International Inc.,  
Iovate Health Sciences U.S.A. Inc., Iovate Health Sciences Australia Pty Ltd, and Northern  
Innovations Holding Corp.**

**Time Summary**

**For the period ending February 28, 2026**

<b>Personnel</b>	<b>Title</b>	<b>Rate [\$]</b>	<b>Hours</b>	<b>Amount [\$]</b>
Noah Goldstein	Managing Director	950	37.00	35,150.00
Murtaza Tallat	Managing Director	750	80.35	60,262.50
Isaiah Crystal	Manager	525	95.50	50,137.50
Martin Kotic	Manager	600	8.00	4,800.00
Admin and Other			1.55	391.25
<b>Total Professional Fees</b>				<b>150,741.25</b>
Disbursements				1,037.04
<b>Total Fees and Disbursements</b>				<b>151,778.29</b>



**Noah Goldstein**  
**ksv restructuring inc.**

220 Bay Street, Suite 1300, Box 20  
Toronto, Ontario, M5J 2W4  
T +1 416.932.6207  
F +1 416 932 6266

ksvadvisory.com  
ngoldstein@ksvadvisory.com

---

April 20, 2026

**DELIVERED BY EMAIL (Lesley.Au@iovate.com)**

iovate Health Sciences International Inc  
381 North Service Rd W.,  
Oakville, ON L6J 1M3

Attention: Lesley Au

Dear Lesley:

**Re: Xiwang Iovate Holdings Company Limited, Iovate Health Sciences International Inc., Iovate Health Sciences U.S.A. Inc., Iovate Health Sciences Australia Pty Ltd, and Northern Innovations Holding Corp. (collectively, the "Company")**

Enclosed please find our invoice for services rendered for the period ended March 31, 2026 in respect of the Company's insolvency proceedings in connection with the Company's proceedings under the *Companies' Creditors Arrangement Act* ("CCAA").

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

Yours very truly,

**KSV RESTRUCTURING INC.**

Per: Noah Goldstein



**ksv restructuring inc.**

220 Bay Street, Suite 1300, Box 20

Toronto, Ontario, M5J 2W4

T +1 416.932.6207

F +1 416 932 6266

ksvadvisory.com

---

**INVOICE**

Iovate Health Sciences International Inc  
381 North Service Rd W.,  
Oakville, ON L6J 1M3

April 20, 2026

Invoice No: 5319  
HST #: 818808768RT0001

**Re: Xiwang Iovate Holdings Company Limited, Iovate Health Sciences International Inc., Iovate Health Sciences U.S.A. Inc., Iovate Health Sciences Australia Pty Ltd, and Northern Innovations Holding Corp. (collectively, the "Company")**

For professional services rendered for the month of March 2026 by KSV Restructuring Inc. ("KSV") in its capacity as monitor (in such capacity, the "Monitor"), as applicable, in respect of the Company's proceedings under the *Companies' Creditors Arrangement Act* ("CCAA" and such proceedings, the "CCAA Proceedings"),

**General**

- Corresponding extensively and holding regular discussions with the Company's C-Suite executives (collectively, "Management") and Osler, Hoskin & Harcourt LLP ("Osler"), Monitor's counsel, concerning all matters in the CCAA Proceedings, including regular calls and emails as specifically outlined below;
- Corresponding with the Company's Board of Directors, Norton Rose Fulbright LLP, counsel to the Board of Directors, Xiwang Foodstuffs ("XW Foodstuffs"), the Company's parent company, Bennett Jones LLP ("Bennett Jones") and counsel to XW Foodstuffs regarding certain matters concerning the CCAA Proceedings;
- Corresponding with the Royal Bank of Canada ("RBC") in its capacity as the co-head of the syndicate of secured lenders to the Company (collectively, the "Lenders"), FTI Consulting Inc. ("FTI"), financial advisor to the Lenders and Blake, Cassels & Graydon LLP ("Blakes"), counsel to the Lenders, regarding all matters in the CCAA Proceedings;
- Corresponding with FTI and Blakes on a regular basis, including attending a status call on March 5 2026;

**SISP and Related Matters**

- Corresponding with Origin Merchant Partners (“Origin”), the financial advisor retained in connection with the investment solicitation process (the “SISP”), as well as Osler, FTI, the Lenders, and Management regarding the SISP, including weekly update calls;
- Reviewing SISP-related materials, including data room materials and Origin’s weekly SISP update memo;
- Responding to inquiries from parties that have expressed interest in acquiring the Company’s business and/or assets;
- Preparing for and attending the Management presentations with potential buyers, including on March 2, 2026;
- Attending weekly SISP status calls with Origin and lenders on March 6 and 13, 2026;
- Attending calls with Management and Origin on March 5, 9, 11, 13, 17, 22, 24, and 30 2026, regarding due diligence and other SISP matters;
- Attending calls with Origin and interested parties on March 3, 9, 10, 16, 17, 19, and 27, 2026, to discuss due diligence and other SISP matters;
- Reviewing a form of asset purchase agreement and a form of share purchase agreement to be made available to the potential bidders in the data room, and discussing the same with Osler and Origin;
- Attending calls with Origin on March 3, 2026 to review and discuss the form transaction agreements and tax matters, as well as calls on March 6 & 9, 2026 with Origin and Osler regarding the same;
- Participating in a call with KPMG LLP (“KPMG”) on March 6, 2026, to discuss tax matters, as well as in calls with Osler on March 16, 26, and 27, 2026, regarding the same;
- Corresponding with KPMG and the Company regarding RVO tax matters;
- Attending calls with counsel to an interested party on March 13 and 18, 2026, to discuss the sale structure and SISP, as well as additional correspondence regarding the same
- Reviewing the bids received in Phase 2 of the SISP and corresponding with Osler and Origin regarding the same;
- Attending lender all-hands call on March 24 to review and discuss the Phase 2 bids, as well as calls on March 26, regarding SISP matters and March 27, 2026, regarding the selection of the successful bid and next steps;

**Operational Matters**

- Attending at the Company’s head office on a regular basis;
- Corresponding on a daily basis with Management regarding operational, supplier and customer matters, including employee-related and post-filing payment matters;

- Responding to inquiries from the Company's key suppliers regarding its restructuring proceedings, including attending calls with the Company and its suppliers in connection with the same;
- Corresponding with Osler regarding intellectual property and copyright matters, as well as attending calls with Management and Osler on March 3 & 4, 2026 to review and discuss the same;
- Attending a call with Osler on March 3, 2026 to discuss and review HR matters;
- Corresponding with the Company regarding certain employee matters, including a call on March 4, 2026, and discussing the same with FTI and Blakes;
- Attending ELT meetings on March 17 and 25, as well as the monthly leadership meeting on March 25;
- Attending calls with Osler on March 18, 2026 to review and discuss various matters; Corresponding with Osler regarding permit and licensing matters;
- Corresponding with the Company regarding historical fill rates among major customers, and conducting a detailed review of the same;
- Corresponding with the Company regarding the collection of accounts receivables ("AR"), including review and comparison of past AR subledgers;
- Corresponding with the Company to review and discuss the 2025 reporting package, as well as January and February 2026 results;
- Corresponding with the Company's human resources team ("HR") on various matters including employee terminations, hirings and backfilling of roles;

### **Cash Flow Forecast**

- Attending regular calls with Management regarding the Cash Flow Forecast and operational and financial matters impacting the Cash Flow Forecast;
- Reviewing and commenting on several versions of the Cash Flow Forecast and reviewing supporting information provided by the Company;
- Monitoring the Company's receipts and disbursements including weekly payment review calls and review of ad-hoc payment requests
- Corresponding with FTI on the cash flow forecasts and related questions, including calls on March 19 & 31, 2026; and
- Preparing bi-weekly budget-to-actual cash flow results and discussing the same with FTI; and

### **Other**

- Corresponding extensively with Management, Osler, Origin, and XW Foodstuffs regarding various audit-related matters and requests, including a call on March 17, 2026 with XW Foodstuffs;

- Attending a call on March 27, 2026 with Management and KPMG to discuss audit matters;
- Corresponding directly with creditors and vendors regarding creditor-specific matters;
- Attending the Company's office;
- Maintaining and updating the list of creditors, including their contact information, on an as needed basis;
- Maintaining KSV's case website and the maintenance of the service list;
- Convening internal meetings; and
- To all other meetings, correspondence and other activities related to this matter not specifically detailed above.

Total fees and disbursements as per attached summary	\$	140,971.10
HST		<u>18,326.24</u>
Total due	\$	<u>159,297.34</u>

**KSV Restructuring Inc.**

**Xiwang Iovate Holdings Company Limited, Iovate Health Sciences International Inc.,  
Iovate Health Sciences U.S.A. Inc., Iovate Health Sciences Australia Pty Ltd, and Northern  
Innovations Holding Corp.**

**Time Summary**

**For the period ending March 31, 2026**

<b>Personnel</b>	<b>Title</b>	<b>Rate [\$]</b>	<b>Hours</b>	<b>Amount [\$]</b>
Noah Goldstein	Managing Director	950	28.00	26,600.00
Murtaza Tallat	Managing Director	750	83.85	62,887.50
Isaiah Crystal	Manager	525	94.25	49,481.25
Admin and Other			1.40	361.25
<b>Total Professional Fees</b>				<b>139,330.00</b>
Disbursements				1,641.10
<b>Total Fees and Disbursements</b>				<b>140,971.10</b>



**Noah Goldstein**  
**ksv restructuring inc.**

220 Bay Street, Suite 1300, Box 20  
Toronto, Ontario, M5J 2W4  
T +1 416.932.6207  
F +1 416 932 6266

ksvadvisory.com  
ngoldstein@ksvadvisory.com

---

May 11, 2026

**DELIVERED BY EMAIL (Lesley.Au@iovate.com)**

iovate Health Sciences International Inc  
381 North Service Rd W.,  
Oakville, ON L6J 1M3

Attention: Lesley Au

Dear Lesley:

**Re: Xiwang Iovate Holdings Company Limited, Iovate Health Sciences International Inc., Iovate Health Sciences U.S.A. Inc., Iovate Health Sciences Australia Pty Ltd, and Northern Innovations Holding Corp. (collectively, the "Company")**

Enclosed please find our invoice for services rendered for the period ended April 30, 2026 in respect of the Company's insolvency proceedings in connection with the Company's proceedings under the *Companies' Creditors Arrangement Act* ("CCAA").

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

Yours very truly,

**KSV RESTRUCTURING INC.**

Per: Noah Goldstein



**ksv restructuring inc.**

220 Bay Street, Suite 1300, Box 20

Toronto, Ontario, M5J 2W4

T +1 416.932.6207

F +1 416 932 6266

ksvadvisory.com

---

**INVOICE**

Iovate Health Sciences International Inc  
381 North Service Rd W.,  
Oakville, ON L6J 1M3

May 11, 2026

Invoice No: 5389

HST #: 818808768RT0001

**Re: Xiwang Iovate Holdings Company Limited, Iovate Health Sciences International Inc., Iovate Health Sciences U.S.A. Inc., Iovate Health Sciences Australia Pty Ltd, and Northern Innovations Holding Corp. (collectively, the "Company")**

For professional services rendered for the month of April 2026 by KSV Restructuring Inc. ("KSV") in its capacity as monitor (in such capacity, the "Monitor"), as applicable, in respect of the Company's proceedings under the *Companies' Creditors Arrangement Act* ("CCAA" and such proceedings, the "CCAA Proceedings"),

**General**

- Corresponding extensively and holding regular discussions with the Company's C-Suite executives (collectively, "Management"), Pachulski Stang Ziehl & Jones LLP ("PSZJ"), the Company's U.S. legal counsel and Osler, Hoskin & Harcourt LLP ("Osler"), Monitor's counsel, concerning all matters in the CCAA Proceedings, including regular calls and emails as specifically outlined below;
- Corresponding with the Company's Board of Directors, Norton Rose Fulbright LLP, counsel to the Board of Directors, Xiwang Foodstuffs ("XW Foodstuffs"), the Company's parent company, Bennett Jones LLP ("Bennett Jones") and counsel to XW Foodstuffs regarding certain matters concerning the CCAA Proceedings;
- Corresponding with the Royal Bank of Canada ("RBC") in its capacity as the co-head of the syndicate of secured lenders to the Company (collectively, the "Lenders"), FTI Consulting Inc. ("FTI"), financial advisor to the Lenders and Blake, Cassels & Graydon LLP ("Blakes"), counsel to the Lenders, regarding all matters in the CCAA Proceedings;
- Corresponding with FTI and Blakes on a regular basis regarding various matters in these proceedings, as detailed further below;

**Court Matters**

- Preparing and reviewing materials in connection with motions returnable on April 16, 2026, seeking, among other things: (i) a distribution, stay extension, and ancillary relief order; and (ii) approval and reverse vesting order (collectively, the “Motions”).
  - Motion Record of the Monitor;
  - Factum of the Monitor;
  - Distribution, Stay Extension and Ancillary Relief Order; and
  - Approval and Reverse Vesting Order (“ARVO”);
- Preparing the Fourth Report of the Monitor dated April 9, 2026 (the “Fourth Report”) in support of the Motions and discussing the same in detail with Osler, including via calls and email correspondence;
- Reviewing the U.S. motion materials in respect of the U.S. recognition of the relief sought pursuant to the Motions, including corresponding with Osler and PSZJ regarding the same;
- Attending in Court in connection with the Motions on April 16, 2026; and
- Reviewing the Endorsement of Justice Cavanagh dated April 16, 2026 in connection with the Motions;

**SISP and Related Matters**

- Corresponding with Origin Merchant Partners (“Origin”), the financial advisor retained in connection with the investment solicitation process (the “SISP”), as well as Osler, FTI, the Lenders, and Management regarding the status of the SISP;
- Reviewing and negotiating a Subscription Agreement dated April 2, 2026 (the “Subscription Agreement”) with 1001542267 Ontario Inc. (the “Purchaser”), for a sale of substantially all of the business and assets of the Company (the “Transaction”);
- Corresponding extensively with Osler and the Lenders regarding the status of the Transaction;
- Attending a call with the Purchaser on April 6, 2026 regarding the court approval of the Transaction;
- Attending a call with Osler on April 17, 2026 regarding assumed contracts and the proposed approach to purchaser meetings;
- Facilitating various due diligence requests from the Purchaser in connection with the Transaction, including attending calls with Management and the Purchaser on April 21 and 27, 2026;
- Corresponding with Osler and BJs to facilitate purchaser due diligence requests and coordinate the formation of ResidualCo;
- Preparing the sources and uses summary of sale proceeds and corresponding with Osler regarding the same;

**Operational Matters**

- Attending at the Company's head office on a regular basis;
- Corresponding on a daily basis with Management regarding operational, supplier and customer matters, including employee-related and post-filing payment matters;
- Responding to inquiries from the Company's key suppliers regarding its restructuring proceedings, including attending calls with the Company and its suppliers in connection with the same;
- Preparing vendor and employee communication scripts for management in advance of the Company town hall;
- Attending a town hall on April 10, 2026 to provide a company-wide update regarding the SISP;
- Attending calls with management on April 4, 7, 16, and 21, 2026 regarding operational matters;
- Attending ELT meetings on April 22 and 29, 2026, as well as the monthly leadership meeting on April 22, 2026;
- Corresponding with Osler regarding U.S. tax matters including calls on April 4 and 8, 2026, to review and discuss various matters;

**Cash Flow Forecast**

- Attending regular calls with Management regarding the Cash Flow Forecast and operational and financial matters impacting the Cash Flow Forecast;
- Reviewing and commenting on several versions of the Cash Flow Forecast and reviewing supporting information provided by the Company;
- Monitoring the Company's receipts and disbursements including weekly payment review calls and review of ad-hoc payment requests
- Corresponding with FTI on the cash flow forecasts and related questions, including a call on April 10, 2026; and
- Preparing bi-weekly budget-to-actual cash flow results and discussing the same with FTI; and

**Other**

- Corresponding directly with creditors and vendors regarding creditor-specific matters;
- Attending the Company's office;
- Maintaining and updating the list of creditors, including their contact information, on an as needed basis;
- Maintaining KSV's case website and the maintenance of the service list;

- Convening internal meetings; and
- To all other meetings, correspondence and other activities related to this matter not specifically detailed above.

Total fees and disbursements as per attached summary	\$	122,753.38
HST		<u>15,957.94</u>
Total due	\$	<u>138,711.32</u>

**KSV Restructuring Inc.**  
**Xiwang Iovate Holdings Company Limited, Iovate Health Sciences International Inc.,**  
**Iovate Health Sciences U.S.A. Inc., Iovate Health Sciences Australia Pty Ltd, and Northern**  
**Innovations Holding Corp.**

**Time Summary**  
**For the period ending April 30, 2026**

<b>Personnel</b>	<b>Title</b>	<b>Rate [\$]</b>	<b>Hours</b>	<b>Amount [\$]</b>
Noah Goldstein	Managing Director	950	39.90	37,905.00
Murtaza Tallat	Managing Director	750	42.70	32,025.00
Isaiah Crystal	Manager	525	82.50	43,312.50
Martin Kotic	Manager	600	10.55	6,330.00
Admin and Other			3.85	993.25
<b>Total Professional Fees</b>				<b>120,565.75</b>
Disbursements				2,187.63
<b>Total Fees and Disbursements</b>				<b>122,753.38</b>



**Noah Goldstein**  
**ksv restructuring inc.**

220 Bay Street, Suite 1300, Box 20  
Toronto, Ontario, M5J 2W4  
T +1 416.932.6207  
F +1 416 932 6266

ksvadvisory.com  
ngoldstein@ksvadvisory.com

---

May 25, 2026

**DELIVERED BY EMAIL (Lesley.Au@iovate.com)**

iovate Health Sciences International Inc  
381 North Service Rd W.,  
Oakville, ON L6J 1M3

Attention: Lesley Au

Dear Lesley:

**Re: Xiwang Iovate Holdings Company Limited, Iovate Health Sciences International Inc., Iovate Health Sciences U.S.A. Inc., Iovate Health Sciences Australia Pty Ltd, and Northern Innovations Holding Corp. (collectively, the "Company")**

Enclosed please find our invoice for services rendered for the period ended May 22, 2026, including an accrual to the projected closing date (May 27, 2026), in respect of the Company's insolvency proceedings in connection with the Company's proceedings under the *Companies' Creditors Arrangement Act* ("CCAA").

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

Yours very truly,

**KSV RESTRUCTURING INC.**

Per: Noah Goldstein



**ksv restructuring inc.**

220 Bay Street, Suite 1300, Box 20

Toronto, Ontario, M5J 2W4

T +1 416.932.6207

F +1 416 932 6266

ksvadvisory.com

---

**INVOICE**

Iovate Health Sciences International Inc  
381 North Service Rd W.,  
Oakville, ON L6J 1M3

May 25, 2026

Invoice No: 5435  
HST #: 818808768RT0001

**Re: Xiwang Iovate Holdings Company Limited, Iovate Health Sciences International Inc., Iovate Health Sciences U.S.A. Inc., Iovate Health Sciences Australia Pty Ltd, and Northern Innovations Holding Corp. (collectively, the "Company")**

For professional services rendered for the month of May 2026 by KSV Restructuring Inc. ("KSV") in its capacity as monitor (in such capacity, the "Monitor"), as applicable, in respect of the Company's proceedings under the *Companies' Creditors Arrangement Act* ("CCAA" and such proceedings, the "CCAA Proceedings"),

**General**

- Corresponding extensively and holding regular discussions with the Company's C-Suite executives (collectively, "Management"), Pachulski Stang Ziehl & Jones LLP ("PSZJ"), the Company's U.S. legal counsel and Osler, Hoskin & Harcourt LLP ("Osler"), Monitor's counsel, concerning all matters in the CCAA Proceedings, including regular calls and emails as specifically outlined below;
- Corresponding with 1001542267 Ontario Inc. (the "Purchaser") and Bennett Jones LLP ("Bennett Jones"), counsel to the Purchaser, regarding all matters in connection with regarding a Subscription Agreement dated April 2, 2026 (the "Subscription Agreement") pursuant to which the Purchaser has agreed to acquire substantially all of the business and assets of the Company (the "Transaction");
- Corresponding with the Royal Bank of Canada ("RBC") in its capacity as the co-head of the syndicate of secured lenders to the Company (collectively, the "Lenders"), FTI Consulting Inc. ("FTI"), financial advisor to the Lenders and Blake, Cassels & Graydon LLP ("Blakes"), counsel to the Lenders, regarding all matters in the CCAA Proceedings, including the Transaction;
- Corresponding with PSZJ regarding the status of the Company's Chapter 15 proceedings;
- Attending a hearing in the U.S. Court on May 6, 2026;

**Transaction**

- Corresponding extensively with Osler and the Lenders regarding the status of the Transaction;
- Facilitating various due diligence requests from the Purchaser and Bennett Jones in connection with the Transaction, including attending various calls with Management and the Purchaser;
- Corresponding with the Company's banking partners to facilitate requests from the Purchaser's lenders;
- Attending a due diligence call with the Purchaser, Management, PriceWaterhouseCoopers LLP and a potential investor on May 22, 2026
- Corresponding with Osler, Bennett Jones, Management and the Purchaser to facilitate due diligence requests and vendor matters, including contract assignments, vendor waivers and employee matters;
- Preparing the sources and uses summary of sale proceeds and corresponding with Osler regarding same, including calls on May 8, 11, and 20, 2026, as well as a call on May 12, 2026 with Osler, FTI and Blakes;
- Preparing a closing cash reconciliation for the Purchaser in connection with the Transaction;
- Reviewing various ancillary documents prepared in connection with the closing of the Transaction;

**Operational Matters**

- Attending at the Company's head office on a regular basis;
- Corresponding on a daily basis with Management regarding operational, supplier and customer matters, including employee-related and post-filing payment matters;
- Responding to inquiries from the Company's key suppliers regarding its restructuring proceedings, including attending calls with the Company and its suppliers in connection with the same;
- Corresponding on a daily basis with Management regarding assumed contracts and post-closing supplier agreements, and ongoing matters pertaining to certain vendors, including calls on May 5, 6, 8, 13, 14, 15, 19 and 20, 2026 in connection with same; and
- Attending an executive leadership meeting on May 6, 2026;

**Cash Flow Forecast**

- Attending regular calls with Management regarding the Cash Flow Forecast and operational and financial matters impacting the Cash Flow Forecast;

- Reviewing and commenting on several versions of the Cash Flow Forecast and reviewing supporting information provided by the Company;
- Monitoring the Company's receipts and disbursements including weekly payment review calls and review of ad-hoc payment requests;
- Corresponding with FTI on the cash flow forecasts and related questions; and
- Preparing bi-weekly budget-to-actual cash flow results and discussing the same with FTI; and

#### Other

- Corresponding directly with creditors and vendors regarding creditor-specific matters;
- Attending the Company's office;
- Maintaining and updating the list of creditors, including their contact information, on an as needed basis;
- Maintaining KSV's case website and the maintenance of the service list;
- Convening internal meetings; and
- To all other meetings, correspondence and other activities related to this matter not specifically detailed above.

Total fees and disbursements as per attached summary	\$	141,975.90
HST		18,456.87
Total due	\$	<u>160,432.77</u>

**KSV Restructuring Inc.**

**Xiwang Iovate Holdings Company Limited, Iovate Health Sciences International Inc., Iovate Health Sciences U.S.A. Inc., Iovate Health Sciences Australia Pty Ltd, and Northern Innovations Holding Corp.**

**Time Summary**

**For the period ending May 22, 2026**

<b>Personnel</b>	<b>Title</b>	<b>Rate [\$]</b>	<b>Hours</b>	<b>Amount [\$]</b>
Noah Goldstein	Managing Director	950	39.50	37,525.00
Murtaza Tallat	Managing Director	750	43.15	32,362.50
Isaiah Crystal	Manager	525	40.00	21,000.00
Martin Kotic	Manager	600	0.40	240.00
Admin and Other			0.30	60.00
				<hr/>
Total Professional Fees				91,187.50
Disbursements				788.40
Accrual for Professional Fees to Closing				50,000.00
<b>Total Professional Fees and Disbursements</b>				<hr/> <b>141,975.90</b> <hr/>

This is Exhibit "B" referred to in the  
Affidavit of Noah Goldstein sworn before  
me, this 19<sup>th</sup> day of June, 2026



---

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

**Xiwang Iovate Holdings Company Limited, Iovate Health Sciences International Inc., Iovate Health Sciences U.S.A. Inc., Iovate Health Sciences Australia Pty Ltd, and Northern Innovations Holding Corp.**  
**Schedule of Professionals' Time and Rates**  
**From December 1, 2025 to May 20, 2026**

---

Personnel	Title	Duties	Hours	Billing Rate (\$ per hour)	Amount (\$)
Noah Goldstein	Managing Director	Overall responsibility	260.90	850 - 950	250,580.00
Murtaza Tallat	Managing Director	All aspects of mandate	459.35	650 - 750	306,230.00
Martin Kasic	Manager	All aspects of mandate	72.45	500 - 600	40,620.00
Isaiah Crystal	Manager	All aspects of mandate	445.20	475 - 525	231,220.00
Other staff and administrative			14.50		3,678.25
Total fees			<u>1,252.40</u>		832,328.25
Disbursements					7,484.58
Total Fees and Disbursements					<u>839,812.83</u>
Total hours					1,252.40
Average hourly rate					\$ 664.59

\*The hourly rates were increased on January 1, 2026, consistent with historical practices.

## **Appendix “F”**

**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  
2807727 ALBERTA LTD.**

Applicant

**AFFIDAVIT OF MARC WASSERMAN  
(affirmed June 18, 2026)**

I, Marc Wasserman, of the City of Toronto, in the Province of Ontario, MAKE OATH  
AND SAY:

1. I am a partner with the law firm of Osler, Hoskin & Harcourt LLP ("**Osler**"), which is counsel to AlixPartners Restructuring, Inc. ("**AlixPartners**", formerly KSV Restructuring Inc.) in its capacity as Court-appointed monitor (in such capacity, the "**Monitor**") in the above-captioned proceedings pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**" and the related proceedings, the "**CCAA Proceedings**") and, as such, I have knowledge of the matters to which I hereinafter depose. Unless I indicate to the contrary, the facts herein are within my personal knowledge and are true. Where I have indicated that I have obtained facts from other sources, I believe those facts to be true.

2. This affidavit is made in support of a motion to be heard on June 25, 2026 by the Monitor for an Order, among other things, approving the fees and disbursements of the Monitor and Osler as counsel to the Monitor.

3. Pursuant to paragraph 41 of the ARIO, the Monitor and its legal counsel are to be paid their reasonable fees and disbursements, in each case, at their standard rates and charges, by the Applicants as part of the costs of the CCAA Proceedings. Pursuant to paragraph 42 of the ARIO, the Monitor and its counsel are required to pass their accounts from time to time, and for that purpose, the accounts of the Monitor and its legal counsel are referred to the Court.

4. Attached hereto and marked as **Exhibit "A"** are true copies of the accounts (the "**Osler Accounts**") rendered by Osler to the Monitor for the period from December 1, 2025 to May 22, 2026, excluding the estimated fee to closing in the amount of \$200,000.00 listed in the invoice issued on May 25, 2026 (the "**Approval Period**"). The Osler Accounts have been redacted in certain respects to remove privileged, confidential and sensitive information.

5. Attached hereto as **Exhibit "B"** is a schedule summarizing the Osler Accounts in respect of the Approval Period. As shown in the summary, Osler incurred fees and disbursements during the Approval Period totaling \$2,071,774.81 comprised of fees of \$1,825,042.00 (including fixed fees), costs of \$8,431.11 and taxes of \$238,301.70. All amounts billed were at Osler's standard rates and charges.

6. Attached hereto as **Exhibit "C"** is a schedule summarizing the respective years of call and billing rates of each of the professionals at Osler that rendered services to the Monitor, the hours worked by each such individual and a blended hourly rate for fees incurred during the Approval Period. As shown in the summary, Osler incurred a total of 1,663.60 hours in connection with this matter during the Approval Period at an average hourly rate of \$1,096.98.

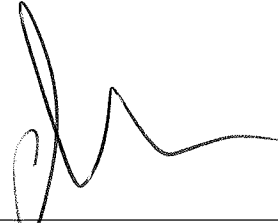
7. To the best of my knowledge, the rates charged by Osler during the Approval Period are comparable to the rates charged by other law firms in the Toronto market for the provision of

similar services. I believe that the total hours, fees and disbursements incurred by Osler during the Approval Period are reasonable and appropriate in the circumstances.

**AFFIRMED BEFORE ME** this 18<sup>th</sup> day of June, 2026. The affiant and the commissioner were located in the City of Toronto, in the Province of Ontario.



\_\_\_\_\_  
*Commissioner for Taking Affidavits*  
Megan Stewart | LSO # 92643M



\_\_\_\_\_  
**MARC WASSERMAN**

THIS IS EXHIBIT "A" REFERRED TO IN  
THE AFFIDAVIT OF MARC WASSERMAN  
AFFIRMED BEFORE ME ON THIS 18<sup>th</sup> DAY OF JUNE 2026



---

Megan Stewart | LSO # 92643M  
A Commissioner for Taking Affidavits

**EXHIBIT A**

[see attached]

OSLER, HOSKIN & HARCOURT LLP  
1 First Canadian Place  
PO BOX 50  
Toronto ON M5X 1B8  
CANADA  
416.362.2111 main  
416.862.6666 facsimile

OSLER

## Invoice Issued in Canadian Dollars

KSV Advisory Inc.  
c/o Iovate Health Sciences International Inc.  
381 North Service Road West  
Oakville, ON L6M 0H4  
CANADA

Invoice No.: 13121650  
Date: January 23, 2026  
Payor ID: 228776  
GST/HST No.: 121983217 RT0001

Attention: Tanya Mistry  
Vice President, Finance

Contact: Marc Wasserman  
Direct Dial: (416) 862-4908  
E-mail: MWasserman@Osler.com

For professional services rendered for CCAA Proceeding of Iovate (F#1272528) .

OUR FEE HEREIN	329,428.00
REIMBURSABLE EXPENSES	791.50
HST @ 13%	42,928.54
<b>TOTAL (CAD):</b>	<b>373,148.04</b>

Accounts are due and payable on delivery. Interest will accrue at the annual rate of 12% from the date that is one month after delivery until the date paid.



We are committed to protecting the environment. Please provide your email address to [payments@osler.com](mailto:payments@osler.com) to receive invoices and reminder statements electronically.



### REMITTANCE ADVICE

#### Canadian Dollars EFT and Wire Payments:

TD Canada Trust  
751 3rd Street S.W.  
Calgary, Alberta T2P 4K8  
Transit No: 80629-0004  
Account No: 5219313  
SWIFT Code: TDOMCATTOR

#### Cheque Payments:

Osler, Hoskin & Harcourt LLP  
FINANCE & ACCOUNTING  
(RECEIPTS)  
1 First Canadian Place  
PO BOX 50  
Toronto, Ontario M5X 1B8  
Canada

Invoice No.: 13121650  
Payor ID: 228776  
Amount: 373,148.04 CAD

Please provide details of EFT/wire to [payments@osler.com](mailto:payments@osler.com), itemizing invoice number(s) being paid. Email money transfers are not accepted.

Please return remittance advice(s) with cheque.

osler.com

**OUTSTANDING INVOICE SUMMARY**

CAD INVOICES

INVOICE #	DATE	FEES	EXPENSES	TAXES	TOTAL	ACCOUNTS RECEIVABLE
13109762	Dec-15-25	261,927.00	3,175.73	34,463.35	299,566.08	299,566.08
13121650	Jan-23-26	329,428.00	791.50	42,928.54	373,148.04	373,148.04
<b>TOTAL OUTSTANDING (CAD)</b>		<b>591,355.00</b>	<b>3,967.23</b>	<b>77,391.89</b>	<b>672,714.12</b>	<b>672,714.12</b>

**FEE SUMMARY**

NAME	HRS	RATE	FEES
<u>PARTNER</u>			
Michael De Lellis	64.40	1,400	90,160.00
Joshua Disenhouse	0.80	970	776.00
Emily Paplawski	29.20	1,035	30,222.00
Sven C. Poysa	16.00	1,170	18,720.00
Marc Wasserman	38.80	1,650	64,020.00
<u>ASSOCIATE</u>			
Laura Culleton	89.40	780	69,732.00
Sylvia Evans	4.80	730	3,504.00
Ben Muller	41.60	810	33,696.00
Jasnit Pabla	10.20	630	6,426.00
Lauren Scott	11.70	730	8,541.00
<u>PARAPROFESSIONAL</u>			
Charlene Read	0.20	410	82.00
<u>STUDENT</u>			
Asiah Sadiq	9.10	390	3,549.00
<b>TOTAL FEES (CAD):</b>	<b>316.20</b>		<b>329,428.00</b>

**FEE DETAIL**

DATE	NAME	DESCRIPTION	HRS
Dec-01-25	Laura Culleton	Reviewing email correspondence from L. Christodoulou with orders and endorsement of Justice Cavanagh; reviewing email correspondence from G. Martin; drafting non-disclosure agreement; reviewing email correspondence from E. Hyderman; reviewing email correspondence from M. Tallat and M. De Lellis regarding [REDACTED].	4.10
Dec-01-25	Michael De Lellis	Reviewing correspondence; corresponding with, and responding to inquiries from L. Culleton.	0.50

Dec-01-25	Marc Wasserman	Reviewing file correspondence; preparing for and attending legal update call; corresponding regarding status and next steps.	2.90
Dec-02-25	Laura Culleton	Telephone call with E. Hyderman, email correspondence with M. De Lellis regarding [REDACTED]; reviewing terms of [REDACTED]; reviewing and revising non-disclosure agreement template; meeting with M. Wasserman to discuss [REDACTED]; reviewing email correspondence from E. Williams regarding certified articles; reviewing email correspondence from [REDACTED] regarding [REDACTED].	2.50
Dec-02-25	Michael De Lellis	Reviewing correspondence; corresponding with L. Culleton; corresponding with M. Wasserman; corresponding with N. Goldstein at KSV.	0.80
Dec-02-25	Sven C. Poysa	Reviewing materials; discussing investigation issues and strategy with M. Wasserman; follow-up with N. Goldstein regarding [REDACTED].	1.10
Dec-02-25	Marc Wasserman	Reviewing file correspondence; participating call regarding various matters, and discuss [REDACTED].	2.00
Dec-03-25	Laura Culleton	Reviewing and revising non-disclosure agreement; telephone call with M. Tallat regarding non-applicant stay parties; email correspondence to G. Martin with form of non-disclosure agreement; drafting memorandum regarding [REDACTED].	2.60
Dec-03-25	Michael De Lellis	Reviewing correspondence; corresponding with N. Goldstein at KSV; receiving SISF status update.	0.50
Dec-03-25	Jasnit Pabla	Reviewing and considering [REDACTED]; drafting reporting email for S. Poysa regarding same.	0.30
Dec-03-25	Sven C. Poysa	Reviewing [REDACTED] and considering issues and strategy; multiple communications regarding same and next steps.	1.40
Dec-03-25	Marc Wasserman	Reviewing file correspondence; preparing for and attending meeting with KSV and Bennett Jones; attending further calls regarding employment matters.	2.50

Dec-04-25	Laura Culleton	Email correspondence with M. Wasserman regarding service list; email correspondence with M. Anwar and D. Afroz regarding updated service list; email correspondence with M. Wasserman and A. DeLeo regarding scope of security review; telephone call with M. Wasserman regarding enhanced Monitor powers motion; reviewing and responding to email correspondence from M. De Lellis regarding workstreams; meeting with E. Paplawski and M. Wasserman; correspondence with L. Scott regarding enhanced Monitor powers motion; reviewing email correspondence forwarded from M. Wasserman; email correspondence with Commercial List office regarding scheduling of enhanced Monitor powers motion; preparing and submitting request form for enhanced Monitor powers motion.	6.20
Dec-04-25	Michael De Lellis	Reviewing correspondence; drafting email to M. Wasserman and L. Culleton regarding list of outstanding issues; receiving status updates; participating in conference call with M. Wasserman.	1.20
Dec-04-25	Jasnit Pabla	Reviewing and considering [REDACTED] drafting reporting email for S. Poysa regarding same.	2.30
Dec-04-25	Emily Paplawski	Attending call with M. Wasserman and L. Culleton; reviewing materials and correspondence in CCAA proceedings.	0.70
Dec-04-25	Sven C. Poysa	Attending to communications regarding [REDACTED]; considering strategy in respect of same.	0.50
Dec-04-25	Lauren Scott	Reviewing precedents related to Monitor expanded powers orders.	0.50
Dec-04-25	Marc Wasserman	Reviewing file correspondence; attending legal update call; corresponding regarding various matters; further calls with KSV; engaged in discussions regarding [REDACTED].	2.50
Dec-05-25	Laura Culleton	Meeting with E. Paplawski regarding enhanced Monitor powers motion; reviewing email correspondence from L. Scott and E. Paplawski; drafting enhanced Monitor powers order; reviewing email correspondence from J. Porepa regarding enhanced Monitor powers; attending to cash flow forecast, [REDACTED]; reviewing email correspondence from N. Goldstein regarding engagement letter with Price water house coopers; email correspondence to M. Wasserman regarding same.	6.00
Dec-05-25	Michael De Lellis	Reviewing correspondence; receiving status updates.	0.60
Dec-05-25	Emily Paplawski	Drafting Monitor's reports; multiple emails to and from L. Culleton and M. Wasserman regarding same.	2.30
Dec-05-25	Lauren Scott	Discussing file updates with J. Code.	0.30
Dec-05-25	Marc Wasserman	Corresponding regarding status and next steps; reviewing and responding to emails.	1.40

Dec-06-25	Laura Culleton	Email correspondence with E. Paplawski and L. Scott; email correspondence with M. Tallat; meeting with E. Paplawski and L. Scott; telephone call with E. Paplawski; revising draft enhanced Monitor powers order; email correspondence to E. Paplawski and L. Scott regarding same.	3.30
Dec-06-25	Emily Paplawski	Drafting Monitor's reports; multiple emails and telephone calls with M. Wasserman and L. Culleton.	8.30
Dec-06-25	Lauren Scott	Drafting enhanced Monitor powers factum; discussing same with E. Paplawski and L. Culleton.	1.70
Dec-07-25	Laura Culleton	Correspondence with E. Paplawski; reviewing confidential supplement and draft second report; correspondence with L. Scott; meeting with E. Paplawski and M. Wasserman; revising second report and confidential supplement; email correspondence to N. Goldstein; correspondence with B. Muller regarding template non-disclosure agreement and sale process.	3.20
Dec-07-25	Emily Paplawski	Completing final drafting of both Monitor reports; email to M. Wasserman and L. Culleton; attending call with M. Wasserman and L. Culleton.	2.70
Dec-07-25	Lauren Scott	Drafting Monitor's enhanced powers factum.	2.20
Dec-07-25	Marc Wasserman	Reviewing file correspondence; attending internal call.	1.50
Dec-08-25	Laura Culleton	Reviewing revised draft order for enhanced Monitor powers; reviewing revised confidential supplement; email correspondence to L. Scott with revised order; email correspondence to M. Tallat and M. Wasserman regarding confidential supplement; email correspondence with M. Tallat regarding second report; reviewing comments on second report; email correspondence to C. Burr and J. Porepa; correspondence with E. Paplawski regarding order, confidential supplement and second report; meeting with E. Paplawski and M. De Lellis; email correspondence to L. Scott and A. Sadiq with further revised draft order; drafting disclaimer notice; drafting notice of motion; email correspondence with E. Paplawski regarding notice of motion; meeting with M. De Lellis to discuss draft disclaimer notice; email correspondence to W. Parris regarding disclaimer notice; email correspondence to N. Goldstein with comments on PwC engagement letter; email correspondence to M. Wasserman and M. De Lellis regarding NDA negotiations; email correspondence to C. Burr and J. Porepa with draft second report and confidential supplement; email correspondence to M. Wasserman regarding confidential information memorandum.	9.20

Dec-08-25	Michael De Lellis	Reviewing correspondence; participating in internal meeting with M. Wasserman, E. Paplawski and L. Culleton to discuss draft Monitor materials; participating in meeting with E. Paplawski to discuss litigation issues and report drafting issues; participating in meetings and correspondence with L. Culleton; reviewing draft disclaimer and commenting on same; reviewing and commenting on draft Monitor's second report; reviewing and commenting on draft Monitor's confidential supplemental second report; receiving and reviewing SISP updates and related correspondence; corresponding with W. Parris; responding to inquiries from N. Goldstein at KSV; reviewing draft security review opinion and drafting notes and comments to same.	6.90
Dec-08-25	Emily Paplawski	Revising Monitor's reports through multiple drafts; reviewing and revising form of order and notice of motion; multiple telephone calls with M. Wasserman, M. De Lellis and L. Culleton; telephone call with client regarding cash flows; multiple emails to and from client regarding same.	6.50
Dec-08-25	Sven C. Poysa	Reviewing communications and contract; considering [REDACTED]; follow-up with M. Tallat.	0.60
Dec-08-25	Asiah Sadiq	Meeting with L. Scott to get instructions for factum citations.	0.40
Dec-08-25	Asiah Sadiq	Working on Draft Order for Monitor's Enhanced Powers to find citations for all propositions cited.	1.00
Dec-08-25	Asiah Sadiq	Working on draft order for Monitor's enhanced powers to find citations for all propositions cited.	1.50
Dec-08-25	Lauren Scott	Discussing developments regarding relief sought with L. Culleton; discussing factum research support with A. Sadiq.	1.30
Dec-08-25	Marc Wasserman	Reviewing file correspondence; engaged on calls with M. De Lellis, E. Paplawski and L. Culleton to discuss Monitor materials; reviewing various documents and commenting on same; corresponding with W. Parris and N. Goldstein; reviewing draft security review opinion and commenting on same.	2.90

Dec-09-25	Laura Culleton	Reviewing and revising PwC engagement letter; email correspondence with M. Wasserman, E. Paplawski and M. De Lellis regarding second report and motion materials; revising service list; email correspondence to E. Cobb with draft order; email correspondence with M. Tallat regarding letter from [REDACTED]; correspondence with E. Paplawski regarding motion materials; revising notice of motion; reviewing and revising second report; reviewing revised confidential supplement; meeting with M. Wasserman, E. Paplawski and M. De Lellis regarding motion materials; reviewing draft confidential information memorandum and noting up same; reviewing comments from B. Muller on confidential information memorandum; email correspondence to KSV with confidential information memorandum with comments; revising PwC engagement letter; email correspondence to N. Goldstein with revised PwC engagement letter; meeting with S. Poysa, E. Paplawski and J. Pabla; reviewing email correspondence from J. Porepa and C. Burr; preparing motion record for service; meeting with E. Paplawski; serving motion record.	11.20
Dec-09-25	Michael De Lellis	Reviewing correspondence; corresponding with M. Wasserman and L. Culleton; reviewing revised draft Court Order; participating in an internal meeting to discuss revisions to draft Monitor's Second Report; reviewing revised drafts of Monitor's Second Report and corresponding regarding same; receiving status update regarding potential consents to form of Order by various parties; considering need for confidential supplement and discussing same with M. Wasserman; reviewing and considering inquiries from Lender advisors; reviewing revised PwC Engagement Letter.	3.00
Dec-09-25	Ben Muller	Reviewing and commenting on Confidential Information Memorandum (CIM); reviewing NDA markups received December 9; considering NDA markups received and preparing responsive markups; circulating responsive markups of NDAs received December 9 to M. Wasserman, M. De Lellis and L. Culleton.	3.50
Dec-09-25	Jasnit Pabla	Meeting with S. Poysa, E. Paplawski, and L. Culleton regarding Monitor report.	0.30
Dec-09-25	Emily Paplawski	Revising Monitor's report through multiple drafts; attending calls with M. Wasserman, M. De Lellis and L. Culleton; reviewing revised notice of motion and order; reviewing and commenting on motion record; multiple emails and telephone calls with L. Culleton regarding same; conference call with S. Poysa regarding description of certain employment issues in confidential report.	3.80
Dec-09-25	Sven C. Poysa	Multiple communications regarding employee and severance issues; reviewing and revising language for Monitor report regarding employee claims and investigations.	0.50
Dec-09-25	Asiah Sadiq	Meeting with L. Scott to discuss next steps for Factum related to Monitor's Enhanced Powers Order.	0.20

Dec-09-25	Asiah Sadiq	Working on citations for Draft Monitor's Enhanced Powers Order.	1.00
Dec-09-25	Asiah Sadiq	Working on Factum; noting up case law cited in Factum; noting up endorsements and case law cited in Factum to ensure footnotes are accurately cited; and finding endorsements for Orders.	3.20
Dec-09-25	Lauren Scott	Discussing factum review assignment with A. Sadiq.	0.40
Dec-09-25	Marc Wasserman	Reviewing file correspondence; corresponding with M. De Lellis and L. Culleton; reviewing court documents, including second report of Monitor and engaged on internal meeting regarding same; engaged in discussions regarding confidential supplement; reviewing PwC engagement letter; engaged on call with KSV and Norton Rose.	2.90
Dec-10-25	Laura Culleton	Email correspondence to L. Scott with final motion record; email correspondence to D. Vlassis regarding case centre bundle; email correspondence with M. De Lellis and M. Poysa regarding employee termination; email correspondence with T. Scott regarding affidavit of service; correspondence with L. Scott regarding draft factum; reviewing email correspondence from E. Cobb; meeting with C. Burr, J. Porepa, A. Gasch, N. Goldstein, M. Tallat, M. Wasserman and M. De Lellis; meeting with M. De Lellis and S. Poysa; email correspondence with A. De Leo.	4.70
Dec-10-25	Michael De Lellis	Reviewing correspondence; participating in a conference call with M. Wasserman to discuss strategic issues and next steps; participating in a meeting with B. Muller to discuss revisions to draft security review opinion; participating in a status update meeting with KSV, Osler and Lenders' Advisors; participating in a meeting with B. Muller to discuss proposed revisions to multiple NDAs and proposed next steps; reviewing updated lists of common directors and officers of applicants and shareholder; reviewing and considering documentation regarding alleged complaints against management; considering employee issues and meeting with S. Poysa to discuss same; corresponding with KSV regarding an [REDACTED]; corresponding with L. Culleton regarding status of [REDACTED] claim; corresponding regarding status of US security review opinion.	5.30
Dec-10-25	Ben Muller	Meeting with M. De Lellis regarding security review and NDAs; emailing responsive markups of NDAs received December 9 to KSV; emailing responsive markups of NDAs received December 9 to Origin; reviewing NDA markups received December 10; considering NDA markups and preparing responsive markups; emailing Origin responsive markups of NDAs received December 10.	5.00
Dec-10-25	Emily Paplawski	Reviewing correspondence regarding [REDACTED] and other matters; multiple emails to and from M. Wasserman and L. Culleton regarding same; reviewing factum.	0.50
Dec-10-25	Sven C. Poysa	Multiple communications with D. Bartley, M. De Lellis and others regarding [REDACTED]; considering same.	0.60

Dec-10-25	Asiah Sadiq	Reviewing Draft Order to ensure no substantive changes have been made to Monitor's Powers Section.	0.30
Dec-10-25	Asiah Sadiq	Reviewing Factum to ensure citations are accurately cited to Monitor's report and to case law, orders and endorsements cited in Factum.	1.50
Dec-10-25	Lauren Scott	Drafting Monitor expanded powers order factum; reviewing case law regarding same.	4.50
Dec-10-25	Marc Wasserman	Reviewing email correspondence; corresponding with M. De Lellis and M. Poysa regarding employee termination; reviewing email correspondence from E. Cobb; preparing for and attending meeting with Osler, Blakes, FTI, KSV and Osler; engaged on call with KSV and W. Parris engaged in internal discussions regarding next steps.	2.10
Dec-11-25	Laura Culleton	Email correspondence to M. De Lellis regarding Cole Schotz engagement letter; email correspondence with A. De Leo; meeting with M. De Lellis and A. De Leo; email correspondence with D. Garcia regarding time to discuss Kelloggs contract; email correspondence with M. De Lellis and M. Wasserman regarding meeting with Beanstalk; email correspondence with D. Vlassis regarding factum; correspondence with L. Scott; reviewing draft factum; revising draft affidavit of service; email correspondence with T. Scott regarding affidavit of service; email correspondence to E. Paplawski and L. Scott regarding service of factum; revising draft Order; email correspondence to E. Paplawski and M. De Lellis regarding revised draft Order; email correspondence to E. Cobb with draft Order; reviewing revised Confidential Supplement; serving factum; email correspondence with S. Golden; email correspondence with C. Burr; email correspondence to D. Vlassis regarding factum; email correspondence to N. Goldstein regarding Cole Schotz engagement letter and legal hold notice; email correspondence with N. Goldstein and S. Baizer regarding meeting; email correspondence with J. Porepa regarding hearing details; email correspondence with A. Gash regarding revised report; reviewing email correspondence from E. Cobb; serving and uploading further revised Order to Case Centre.	6.80
Dec-11-25	Michael De Lellis	Reviewing correspondence; corresponding with KSV; reviewing draft factum and comments received thereon, commenting on same and corresponding regarding same; corresponding with respect to [REDACTED]; corresponding regarding need for a confidential supplement; reviewing and commenting on revised Confidential Supplement to Monitor's Second Report; corresponding with E. Paplawski and L. Culleton with respect to finalizing materials and service; participating in conference call with US counsel in respect of US security review opinion; corresponding with B. Muller and L. Culleton regarding US security review issues; reviewing draft CIM; reviewing and commenting on revised Order comments; corresponding with C. Burr at Blakes.	4.20

Dec-11-25	Joshua Disenhouse	Attending to correspondence with B. Muller regarding revising draft security opinion.	0.20
Dec-11-25	Ben Muller	Finalizing Iovate security opinion; reviewing and marking up NDAs.	4.50
Dec-11-25	Emily Paplawski	Reviewing and commenting on draft factum; multiple emails to and from L. Scott regarding same; revising confidential supplement; multiple emails to and from M. Wasserman and M. De Lellis regarding same; reviewing form of order; multiple emails regarding file with L. Culleton.	2.90
Dec-11-25	Lauren Scott	Revising factum to address comments.	0.50
Dec-11-25	Marc Wasserman	Reviewing file correspondence; preparing for and attending weekly update call; engaged on meeting with Norton Rose and KSV regarding status of [REDACTED]; engaged in discussions regarding same.	1.30
Dec-12-25	Laura Culleton	Meeting with N. Goldstein, S. Baizer, S. Mammo, and M. Arlette to discuss PwC engagement letter; drafting participant information form and uploading same to caselines; preparing for, appearing for and attending at hearing for enhanced Monitor powers; reviewing email correspondence from J. Disenhouse; telephone call to D. Afroz regarding [REDACTED] disclaimer notice; email correspondence to M. De Lellis regarding communications and governance protocol; email correspondence with D. Afroz and W. Parris; reviewing email correspondence between B. Muller and B. Pinsky; reviewing revisions made to NDAs from B. Muller.	5.20
Dec-12-25	Michael De Lellis	Reviewing correspondence; reviewing materials in preparation for Court Hearing; participating in Court hearing; correspondence and conference calls with M. Wasserman; corresponding with L. Culleton; drafting a proposed Governance Protocol and corresponding with KSV regarding same.	5.70
Dec-12-25	Joshua Disenhouse	Reviewing updated title; amending draft security opinion; corresponding with B. Muller regarding same.	0.60
Dec-12-25	Emily Paplawski	Preparing for and attending at motion.	1.50
Dec-12-25	Charlene Read	Obtaining requested parcel registers and emailing to J. Disenhouse.	0.20
Dec-12-25	Lauren Scott	Reviewing cases cited in enhanced Monitor powers factum; attending to correspondence regarding same.	0.30
Dec-12-25	Marc Wasserman	Reviewing file matters; preparing for and attending motion regarding enhancing power of Monitor; corresponding regarding same.	1.50
Dec-13-25	Ben Muller	Reviewing and marking up NDAs.	3.80

Dec-14-25	Laura Culleton	Reviewing email correspondence from M. Wasserman on revised governance protocol; reviewing and revising governance protocol; email correspondence to M. De Lellis, M. Wasserman, N. Goldstein and M. Tallat regarding same; reviewing email correspondence between B. Pinsky, B. Muller and N. Goldstein regarding [REDACTED] NDA.	0.60
Dec-14-25	Michael De Lellis	Reviewing correspondence; reviewing comments to draft Governance Protocol, drafting revisions to same and corresponding with KSV and Osler regarding same; corresponding with M. Wasserman, L. Culleton and N. Goldstein at KSV; drafting email to Lenders' Advisors regarding draft Governance Protocol; drafting email to counsel to Iovate Board of Directors regarding draft Governance Protocol.	1.10
Dec-15-25	Laura Culleton	Email correspondence to B. Muller regarding NDA from [REDACTED]; email correspondence to M. Wasserman regarding PwC engagement letter; email correspondence to M. De Lellis regarding disclaimer notice; reviewing legal entity chart and affidavit of Xiwang Foodstuffs Co. Ltd.; email correspondence to B. Muller regarding [REDACTED] NDA question; email correspondence with D. Garcia; revising draft disclaimer notices and emailing to N. Goldstein; email correspondence to M. Wasserman and M. De Lellis regarding meeting with [REDACTED]; reviewing final security opinion from M. De Lellis; reviewing and responding to email correspondence from M. Tallat regarding disclaimer notice; reviewing draft speaking notes regarding corporate governance; reviewing NDA markups from B. Pinsky.	4.20
Dec-15-25	Michael De Lellis	Reviewing correspondence; participating in conference call with M. Wasserman regarding governance protocol and next steps; drafting speaking notes for KSV for its meeting with Company and corresponding with Osler and KSV regarding same; responding to inquiries regarding [REDACTED] disclaimer notice; corresponding with respect to [REDACTED]; corresponding with respect to [REDACTED]; corresponding with B. Muller to finalize Canadian Security Opinion, and corresponding with KSV regarding same.	3.90
Dec-15-25	Ben Muller	Finalizing security opinion and circulating to M. De Lellis; reviewing and marking up NDAs.	2.00
Dec-15-25	Marc Wasserman	Attending on call with Company; corresponding regarding status and next steps; participating in conference call with M. De Lellis regarding governance protocol and next steps; corresponding regarding [REDACTED] disclaimer notice; corresponding with respect to [REDACTED]	3.10

Dec-16-25	Laura Culleton	<p>Reviewing email correspondence from E. Cobb on draft corporate governance protocol; drafting letter for delivery with disclaimer notice; email correspondence with T. Scott regarding disclaimer notice; reviewing email correspondence from M. De Lellis and B. Muller regarding NDAs and communications with Applicants; reviewing email correspondence from M. De Lellis to C. Burr; revising draft governance protocol; correspondence with L. Scott regarding next steps; correspondence with W. Parris regarding disclaimer notice; emailing disclaimer notice to J. Tomalty; reviewing NDA comments from ██████████; email correspondence to M. Wasserman regarding PwC engagement letter; email correspondence to M. De Lellis regarding hold notice; reviewing NDA markup from B. Muller; reviewing email correspondence from B. Pinsky and C. Steiner; reviewing email correspondence from S. Zweig regarding corporate governance protocol; email correspondence with M. De Lellis regarding same.</p>	4.80
Dec-16-25	Michael De Lellis	<p>Reviewing correspondence; attending to ██████████; responding to inquiries from N. Goldstein at KSV; reviewing comments to Governance Protocol received from Lenders' Advisors, commenting on same and corresponding with respect to same; reviewing comments to Governance Protocol received from counsel to Board of Directors, commenting on same and corresponding with respect to same; corresponding with L. Culleton; discussing issues with M. Wasserman; reviewing legal hold notice and corresponding with L. Culleton regarding same and next steps; reviewing and considering information provided by Counsel to Board in respect of M. Liu.</p>	3.10
Dec-16-25	Ben Muller	<p>Reviewing and marking up NDAs.</p>	4.00
Dec-17-25	Laura Culleton	<p>Reviewing and responding to email correspondence from M. Wasserman regarding PwC engagement letter; email correspondence with M. De Lellis regarding legal hold notice; reviewing and responding to email correspondence from M. De Lellis regarding ██████████; preparing for call with ██████████; meeting with M. De Lellis and M. Wasserman to discuss and prepare for call with ██████████; meeting with ██████████ to discuss ██████████; drafting correspondence to N. Goldstein and W. Parris regarding meeting with ██████████; reviewing signed engagement letter; email correspondence to A. De Leo and J. Alberto with signed engagement letter; email correspondence with M. De Lellis regarding governance protocol.</p>	4.30

Dec-17-25	Michael De Lellis	Reviewing correspondence; reviewing and considering [REDACTED] and attachments thereto and multiple correspondence with M. Wasserman and KSV regarding same and next steps; participating in an internal meeting with M. Wasserman and L. Culleton; participating in meeting with [REDACTED] and its advisors regarding a [REDACTED] and corresponding regarding same; corresponding with L. Culleton regarding a draft reporting email to Client; corresponding with US counsel regarding a legal hold letter, and corresponding with KSV regarding same and next steps; participating in a conference call with M. Wasserman to discuss [REDACTED] and potential next steps; receiving status update regarding urgent new financial information received by Monitor; reviewing and considering new information regarding financial practices; reviewing information regarding NDA issues.	5.00
Dec-17-25	Ben Muller	Reviewing and marking up NDAs.	1.50
Dec-17-25	Marc Wasserman	Reviewing file correspondence; corresponding regarding PwC engagement letter; reviewing same; attending call regarding [REDACTED]; attending call with KSV; further call regarding [REDACTED].	3.10
Dec-18-25	Michael De Lellis	Reviewing correspondence; participating in a meeting with S. Poysa, M. Wasserman and N. Goldstein at KSV to discuss [REDACTED] and next steps; participating in a meeting with M. Liu and Norton Rose, N. Goldstein and M. Wasserman to discuss [REDACTED] and potential next steps; corresponding regarding a draft [REDACTED], reviewing and commenting on same and corresponding regarding same; participating in a conference call with M. Wasserman and L. Culleton to discuss issues; corresponding with S. Poysa; reviewing revised letter from counsel to Board.	4.50
Dec-18-25	Ben Muller	Reviewing and marking up NDAs.	4.50
Dec-18-25	Jasnit Pabla	Reviewing and considering correspondence and letters; drafting, editing and revising suspension letter.	4.10
Dec-18-25	Sven C. Poysa	Multiple communications on [REDACTED]; reviewing communications regarding same; drafting letters; follow-up with N. Goldstein and others regarding strategy.	2.80
Dec-18-25	Marc Wasserman	Reviewing file correspondence; engaged on call with KSV regarding status and next steps; corresponding internally regarding [REDACTED]; preparing for and attending status call with Norton Rose; multiple emails regarding [REDACTED].	3.20
Dec-19-25	Laura Culleton	Reviewing email correspondence between M. Wasserman, S. Poysa, N. Goldstein and M. De Lellis; email correspondence to M. De Lellis and S. Poysa regarding Iovate International; Reviewing and revising draft process letter from Origin; reviewing email correspondence from B. Muller to B. Pinsky.	3.40

Dec-19-25	Michael De Lellis	Reviewing correspondence; reviewing draft suspension letter regarding W. Parris; reviewing finalized [REDACTED] provided to Lender Advisors; multiple correspondence and conference calls with M. Wasserman and N. Goldstein at KSV; participating in meeting with N. Goldstein and M. Tallat at KSV, W. Parris and his counsel; corresponding with W. Parris' counsel; participating in conference call with M. Tallat; participating in a meeting with S. Poysa, and N. Goldstein and M. Mallat to discuss additional [REDACTED] and potential next steps; corresponding with S. Poysa regarding [REDACTED] and responding to inquiries regarding insolvency particulars; reviewing a draft Process Letter and corresponding with G. Martin at Orgin and L. Culleton regarding same; reviewing draft termination letter for M. Liu and corresponding with Osler and KSV regarding same; corresponding with Lenders' Advisors.	5.50
Dec-19-25	Sylvia Evans	Call with S. Poysa regarding recent changes to Iovate's executive leadership; drafting talking points for Monitor to use for advising employees of changes to executive leadership; reviewing and considering correspondence regarding resignation of W. Parris; attending to correspondence related to foregoing.	1.10
Dec-19-25	Ben Muller	Reviewing and marking up NDAs.	3.50
Dec-19-25	Jasnit Pabla	Drafting, editing and revising termination letter for director.	1.10
Dec-19-25	Sven C. Poysa	Reviewing communications from counsel to Board and CEO; [REDACTED]; reviewing documents; reviewing and revising responses and follow-up with M. De Lellis and N. Goldstein.	3.70
Dec-19-25	Marc Wasserman	Attending call to discuss latest development and next steps; corresponding regarding same; further meeting regarding employee issue; dealing with board matters	2.90
Dec-20-25	Laura Culleton	Reviewing email correspondence from M. De Lellis to S. Zweig; Reviewing email correspondence from N. Goldstein to N. Rini and C. Lloyd.	0.20
Dec-20-25	Michael De Lellis	Reviewing correspondence; participating in a status update meeting with Lenders' Advisors, KSV and Osler; drafting email to S. Poysa regarding comments to scope and content of Monitor response letter to Wes' resignation and corresponding with respect to same; drafting email regarding system access to certain parties and corresponding with M. Wasserman regarding same; responding to inquiries from S. Poysa.	2.50
Dec-20-25	Sylvia Evans	Call with S. Poysa regarding W. Parris; drafting, revising and editing response to letter from counsel representing W. Parris regarding his resignation of employment.	2.00

Dec-20-25	Sven C. Poysa	Reviewing and revising response to W. Parris' counsel; [REDACTED]; [REDACTED]; multiple communications regarding same.	1.00
Dec-21-25	Laura Culleton	Reviewing email correspondence from S. Zweig; reviewing email correspondence from N. Rini; reviewing email correspondence from B. Muller; reviewing and revising draft process letter; email correspondence with M. De Lellis regarding same.	4.10
Dec-21-25	Michael De Lellis	Reviewing correspondence; corresponding with L. Culleton regarding draft process letter; reviewing and commenting on draft letter prepared by S. Poysa to W. Parris' counsel and corresponding regarding same.	0.90
Dec-21-25	Ben Muller	Reviewing and marking up NDAs.	2.50
Dec-21-25	Sven C. Poysa	Revising, finalizing and sending response to resignation letter; follow-up regarding same and next steps on various [REDACTED].	0.70
Dec-22-25	Laura Culleton	Email correspondence to M. De Lellis regarding N. Rini email; meeting with M. De Lellis and S. Poysa; reviewing and revising process letter; email correspondence to G. Martin with revised process letter; reviewing email correspondence between M. De Lellis and G. Phoenix; reviewing email correspondence from B. Pinsky.	2.40
Dec-22-25	Michael De Lellis	Reviewing correspondence; engaged in multiple correspondence and conference calls with W. Parris' counsel regarding [REDACTED]; engaged in multiple correspondence and meetings with S. Poysa regarding [REDACTED]; reviewing a draft internal communication piece, commenting on same and corresponding regarding same; reviewing a draft SISP Process Letter and Osler comments to same, commenting on same and discussing same and next steps with L. Culleton; meeting with L. Culleton to discuss recommended next steps regarding [REDACTED]; corresponding with M. Wasserman; corresponding with N. Goldstein; corresponding regarding NDA issues.	5.60
Dec-22-25	Sylvia Evans	Call with S. Poysa regarding W. Parris; drafting and revising communication to Iovate employees regarding departure of M. Liu and W. Parris; drafting and revising communication to external stakeholders of Iovate regarding departure of M. Liu and W. Parris; attending to correspondence related to foregoing.	1.70
Dec-22-25	Ben Muller	All emails regarding NDAs.	0.50
Dec-22-25	Jasnit Pabla	Reviewing and considering correspondence; drafting, editing and revising termination letter.	2.10

Dec-22-25	Sven C. Poysa	Reviewing and revising departure announcement; multiple communications regarding [REDACTED]; considering same and follow-up with M. De Lellis, N. Goldstein and others.	1.90
Dec-22-25	Marc Wasserman	Reviewing file correspondence; engaged in discussions W. Parris' counsel; engaged in multiple internal correspondence regarding [REDACTED]; reviewing a draft SISP Process Letter; corresponding with M. De Lellis; corresponding with N. Goldstein; corresponding regarding NDA issues.	2.00
Dec-23-25	Laura Culleton	Reviewing email correspondence between G. Phoenix and M. De Lellis; reviewing email correspondence regarding NDAs from B. Pinsky.	0.20
Dec-23-25	Michael De Lellis	Reviewing correspondence; reviewing and commenting on [REDACTED]; attending to matters relating to [REDACTED] and responding to inquiries from KSV regarding same; reviewing and commenting on draft response to HR inquiries; responding to inquiries regarding remaining outstanding [REDACTED]; drafting email to [REDACTED] regarding [REDACTED]; reviewing KSV response to inquiries from Lender Advisors.	2.30
Dec-23-25	Ben Muller	Reviewing and marking up NDAs; attending call with counsel [REDACTED] regarding NDA markup; emailing [REDACTED] regarding NDA markup.	2.30
Dec-23-25	Sven C. Poysa	Multiple communications regarding various [REDACTED] suits; reviewing agreement and preparing responses regarding [REDACTED]; follow-up regarding [REDACTED].	1.00
Dec-23-25	Marc Wasserman	Engaged on internal discussions; corresponding regarding file matters; reviewing draft memorandum, and other documents.	1.00
Dec-24-25	Laura Culleton	Reviewing email correspondence between M. Tallat, N. Goldstein, M. De Lellis and S. Poysa; reviewing email correspondence between G. Phoenix and M. Tallat.	0.20
Dec-24-25	Michael De Lellis	Reviewing correspondence; reviewing and considering correspondence in respect of W. Parris; responding to inquiries related to [REDACTED].	0.50
Dec-24-25	Ben Muller	Reviewing and revising NDA markups.	2.00
Dec-24-25	Sven C. Poysa	Follow-up on vacation pay and [REDACTED]; reviewing communications regarding same.	0.20

Dec-29-25	Ben Muller	Speaking with ██████ regarding NDA; reviewing revised ██████ NDA and commenting on same.	0.50
Dec-30-25	Michael De Lellis	Reviewing correspondence; considering SISP issues.	0.30
Dec-30-25	Ben Muller	Speaking with ██████ regarding NDA; reviewing NDA markups.	1.50
Dec-31-25	Michael De Lellis	Reviewing correspondence; reviewing status update from M. Tallat at KSV; considering SISP inquiries.	0.50
<b>TOTAL HOURS:</b>			<b>316.20</b>

**EXPENSE SUMMARY**

<b>DESCRIPTION</b>	<b>AMOUNT</b>
<u>EXPENSES - TAXABLE</u>	
Courier Expenses	46.58
On-line Database Services	552.00
Printing Costs	52.20
Special Supplies Costs	5.86
Taxi Charges	27.46
Title-Related Searches-Toronto	107.40
<b>TOTAL (CAD):</b>	<b>791.50</b>

OSLER, HOSKIN & HARCOURT LLP  
1 First Canadian Place  
PO BOX 50  
Toronto ON M5X 1B8  
CANADA  
416.362.2111 main  
416.862.6666 facsimile

OSLER

## Invoice Issued in Canadian Dollars

KSV Advisory Inc.  
381 North Service Road West  
Oakville, ON L6M 0H4  
CANADA

Invoice No.: 13131692  
Date: February 26, 2026  
Payor ID: 228776

GST/HST No.: 121983217 RT0001

Attention: Mistry Tanya  
Vice President, Finance

Contact: Marc Wasserman  
Direct Dial: (416) 862-4908  
E-mail: MWasserman@Osler.com

For professional services rendered for CCAA Proceeding of Iovate (F#1272528) .

OUR FEE HEREIN	297,130.50
REIMBURSABLE EXPENSES	276.58
HST @ 13%	38,662.93
<b>TOTAL (CAD):</b>	<b>336,070.01</b>

Accounts are due and payable on delivery. Interest will accrue at the annual rate of 12% from the date that is one month after delivery until the date paid.



We are committed to protecting the environment. Please provide your email address to [payments@osler.com](mailto:payments@osler.com) to receive invoices and reminder statements electronically.



### REMITTANCE ADVICE

#### Canadian Dollars EFT and Wire Payments:

TD Canada Trust  
751 3rd Street S.W.  
Calgary, Alberta T2P 4K8  
Transit No: 80629-0004  
Account No: 5219313  
SWIFT Code: TDOMCATTTOR

Please provide details of EFT/wire to [payments@osler.com](mailto:payments@osler.com), itemizing invoice number(s) being paid. Email money transfers are not accepted.

#### Cheque Payments:

Osler, Hoskin & Harcourt LLP  
FINANCE & ACCOUNTING  
(RECEIPTS)  
1 First Canadian Place  
PO BOX 50  
Toronto, Ontario M5X 1B8  
Canada

Please return remittance advice(s) with cheque.

Invoice No.: 13131692  
Payor ID: 228776  
Amount: 336,070.01 CAD

**FEE SUMMARY**

NAME	HRS	RATE	FEES
<u>PARTNER</u>			
Michael De Lellis	78.90	1,575	124,267.50
Sven C. Poysa	5.70	1,270	7,239.00
Marc Wasserman	15.80	1,815	28,677.00
Marc Wasserman	1.80	1,650	2,970.00
<u>ASSOCIATE</u>			
Laura Culleton	103.10	870	89,697.00
Carrington Hickey	4.10	1,025	4,202.50
Ben Muller	18.40	920	16,928.00
Jasnit Pabla	1.50	730	1,095.00
Lauren Scott	15.30	840	12,852.00
Megan Stewart	8.30	675	5,602.50
<u>PARAPROFESSIONAL</u>			
Kevin MacEachern	1.50	350	525.00
<u>STUDENT</u>			
Jennifer Bieman	7.50	410	3,075.00
<b>TOTAL FEES (CAD):</b>	<b>261.90</b>		<b>297,130.50</b>

**FEE DETAIL**

DATE	NAME	DESCRIPTION	HRS
Dcc-29-25	Marc Wasserman	Reviewing file correspondence; engaged in correspondence with A&B.	0.80
Dec-31-25	Marc Wasserman	Reviewing file correspondence; corresponding regarding NDA.	1.00
Jan-01-26	Laura Culleton	Email correspondence with M. De Lellis; email correspondence with A. De Leo; reviewing lease agreement.	1.00
Jan-01-26	Michael De Lellis	Reviewing correspondence; corresponding with L. Culleton and M. Wasserman with respect to multiple outstanding items along with recommended next steps; responding to inquiries from L. Culleton.	0.90
Jan-02-26	Michael De Lellis	Reviewing correspondence; participating in meeting with US counsel regarding the US security review; drafting status update email to the internal working group; corresponding with B. Muller regarding US security review next steps.	1.20

Jan-03-26	Laura Culleton	Email correspondence with M. Tallat; reviewing signed NDA; email correspondence to J. Yan with fully executed NDA; reviewing email correspondence between B. Muller and B. Pinsky; reviewing email correspondence between G. Martin and S. Shen.	0.40
Jan-05-26	Laura Culleton	Email correspondence with M. Tallat regarding [REDACTED] reviewing email correspondence between B. Muller and B. Pinsky.	0.30
Jan-05-26	Michael De Lellis	Reviewing correspondence; discussing issues with M. Wasserman; considering [REDACTED]; drafting revised draft Governance Protocol and corresponding with respect to same; reviewing and considering inquiries from Company's US counsel and corresponding with US counsel regarding same; reviewing multiple inquiries from Company in-house counsel and corresponding with KSV and in-house counsel regarding same; meeting with B. Muller to provide instructions for the preparation of template stay letter and corresponding with respect to same; drafting reporting email to the Monitor relating to employee related questions and proposed responses to same, and corresponding regarding same; corresponding with S. Poysa.	4.80
Jan-05-26	Ben Muller	Reviewing and responding to NDA markups.	0.50
Jan-05-26	Sven C. Poysa	Reviewing order and considering Monitor role in hiring process; drafting email regarding same.	0.70
Jan-06-26	Laura Culleton	Drafting email correspondence to [REDACTED] regarding [REDACTED]; reviewing email correspondence from D. Garcia; email correspondence with M. De Lellis regarding same; email correspondence to D. Garcia; revising governance protocol; reviewing W. Parris [REDACTED]; email correspondence to M. De Lellis regarding lease agreement; email correspondence with W. Udeh and T. Scott regarding [REDACTED]; revising process letter; meeting with M. Wasserman regarding process letter; email correspondence with M. De Lellis regarding process letter; email correspondence to N. Goldstein and M. Tallat regarding revised process letter; email correspondence to M. Tallat regarding response from [REDACTED] to disclaimer.	6.60

Jan-06-26	Michael De Lellis	Reviewing correspondence; reviewing multiple inquiries from Iovate and corresponding with respect to same; reviewing inquiries from Lender Advisors and corresponding regarding same; reviewing draft stay letters for multiple different complaints and related information, commenting on same and corresponding with B. Muller to finalize same and send to the Company; considering [REDACTED]; corresponding with S. Golden at Pachulski; reviewing and revising draft response email to [REDACTED] and corresponding with L. Culleton to finalize same; reviewing and commenting on revised draft process letter and corresponding with L. Culleton to finalize same; corresponding with the Monitor regarding the disclaimer of lease agreement, and corresponding with L. Culleton regarding the lease agreement analysis to support same and recommending next steps; finalizing the revised draft Governance Protocol; corresponding with the Monitor with respect to the stay of proceedings.	4.70
Jan-06-26	Ben Muller	Reviewing and responding to NDA markups.	1.00
Jan-07-26	Laura Culleton	Drafting disclaimer notice; email correspondence to M. De Lellis regarding notice of disclaimer of residential lease; email correspondence to M. De Lellis regarding US security opinion; email correspondence with M. Tallat regarding disclaimer notice; sending disclaimer notice.	1.90
Jan-07-26	Michael De Lellis	Reviewing correspondence; corresponding with L. Culleton with respect to outstanding issues and next steps; finalizing disclaimer notice.	1.40
Jan-07-26	Ben Muller	Reviewing and responding to NDA markups.	2.00
Jan-07-26	Marc Wasserman	Reviewing file correspondence; engaged in discussions regarding various matters; reviewing letter.	1.00
Jan-08-26	Michael De Lellis	Reviewing correspondence; participating in status update meeting with Osler, KSV and the lenders' advisors; reviewing W. Parris correspondence with respect to [REDACTED]; meeting with L. Culleton to discuss issues with respect to [REDACTED] and court availability for an upcoming hearing; corresponding with S. Poysa regarding employment matters and next steps; reviewing draft [REDACTED] to lenders prepared by KSV and Management, drafting revisions and comments to same and corresponding with KSV to finalize same; corresponding with Company and KSV to discuss [REDACTED].	3.70
Jan-08-26	Sven C. Poysa	Multiple communications regarding [REDACTED]; providing instructions in respect of same.	1.00

Jan-08-26	Marc Wasserman	Reviewing file correspondence; preparing for and attending meeting with Osler, KSV and the lenders' advisors; reviewing W. Parris correspondence and considering issues; corresponding with client and internally.	2.10
Jan-09-26	Laura Culleton	Email correspondence with the Commercial List office regarding scheduling hearing; email correspondence with M. De Lellis regarding same; preparing court hearing request form; reviewing and revising letter to G. Phoenix regarding [REDACTED]; [REDACTED] email correspondence to N. Goldstein and M. Tallat regarding [REDACTED]; email correspondence with M. De Lellis regarding 3PL contract; reviewing email correspondence from C. Lloyd; reviewing email correspondence between B. Muller and B. Pinsky regarding NDAs.	1.90
Jan-09-26	Michael De Lellis	Reviewing correspondence; corresponding with the Company with respect to legal matter; reviewing correspondence from counsel to Xiwang Foodstuffs and considering same in connection with [REDACTED]; corresponding with KSV with respect to decision on [REDACTED]; corresponding with respect to court scheduling; corresponding with L. Culleton with respect to multiple issues; participating in conference call with M. Wasserman; reviewing draft letter to W. Parris' counsel, drafting revisions and comments to same, and corresponding with L. Culleton and S. Poysa to finalize same; corresponding with KSV regarding completion of an [REDACTED] and circumstances under which it can occur; drafting reporting email to lenders' advisors regarding the Monitor [REDACTED]; preparing draft email to counsel to Xiwang Foodstuffs and corresponding with N. Goldstein at KSV regarding same; corresponding with KSV regarding the review of contract, and corresponding with L. Culleton regarding same.	4.60
Jan-09-26	Ben Muller	Reviewing and marking up NDAs.	2.00
Jan-09-26	Jasnit Pabla	Drafting, editing and revising [REDACTED] letter.	1.50
Jan-09-26	Sven C. Poysa	Discussing [REDACTED]; reviewing contract; reviewing and revising letter to former executive's counsel; follow-up with M. De Lellis.	1.10
Jan-10-26	Laura Culleton	Reviewing and revising [REDACTED].	4.30
Jan-10-26	Michael De Lellis	Reviewing correspondence; revising and finalizing email to counsel to Xiwang Foodstuffs.	0.50
Jan-12-26	Laura Culleton	Reviewing email correspondence from [REDACTED]; email correspondence with M. Tallat regarding governance protocol; reviewing email correspondence from the Commercial List office confirming court hearing date.	0.30

Jan-12-26	Laura Culleton	Email correspondence with M. Tallat regarding process letter and [REDACTED]; meeting with M. De Lellis to discuss 3PL agreement; revising 3PL agreement; email correspondence to J. Heikkilä regarding [REDACTED]; email correspondence with M. Tallat regarding [REDACTED].	2.00
Jan-12-26	Michael De Lellis	Reviewing correspondence; discussing NDA status update with B. Muller; corresponding with KSV and Osler with respect to court hearing scheduling issues; meeting with L. Culleton to discuss next steps with respect to various outstanding issues and responding to inquiries related to same; corresponding with and participating in conference call with N. Goldstein with respect to Iovate [REDACTED] issues; reviewing revised [REDACTED] agreement and comments received thereon, commenting on same and meeting with L. Culleton to revise and finalize same; reviewing reporting email from Blakes with respect to additional questions regarding the Iovate [REDACTED]; participating in conference call with C. Burr at Blakes; drafting reporting email to KSV regarding [REDACTED].	3.70
Jan-12-26	Ben Muller	Speaking with [REDACTED] regarding NDA.	0.50
Jan-13-26	Laura Culleton	Email correspondence to N. Goldstein regarding revised 3PL agreement; revising letter correspondence to [REDACTED]; email correspondence with B. Muller regarding signatures for NDAs; reviewing email correspondence from M. De Lellis to J. Heikkilä; reviewing email correspondence from M. Tallat.	1.20
Jan-13-26	Michael De Lellis	Reviewing correspondence; corresponding with W. Parris' counsel; corresponding with L. Culleton regarding various issues; considering [REDACTED] and drafting reporting email to J. Heikkilä regarding same and recommended next steps; corresponding with M. Tallat at KSV with respect to [REDACTED]; corresponding with N. Goldstein with respect to Iovate [REDACTED]; reviewing finalized reporting email regarding the Canada 3PL contract approval request.	2.50
Jan-14-26	Laura Culleton	Reviewing email correspondence from M. De Lellis; preparing letter to G. Phoenix for delivery; email correspondence to G. Phoenix with letter; email correspondence to N. Goldstein and M. Tallat regarding letter; reviewing and responding to email correspondence from M. De Lellis and M. Tallat regarding meeting to discuss third report; reviewing email correspondence between M. Tallat and M. De Lellis regarding [REDACTED]; responding to email correspondence from M. Tallat; meeting with [REDACTED]; reviewing and responding to M. De Lellis regarding outline of draft third report; reviewing email correspondence between M. Tallat and S. Poysa regarding RIF letters; reviewing email correspondence from B. Pinsky; reviewing draft email correspondence from M. De Lellis to C. Burr regarding [REDACTED].	3.70

Jan-14-26	Michael De Lellis	Reviewing correspondence; participating in conference call with Wes Parris' counsel; corresponding with KSV and L. Culleton regarding finalization of letter to Wes Parris' counsel; participating in conference call with [REDACTED] and corresponding with KSV regarding same; meeting with L. Culleton regarding various outstanding issues; meeting with B. Muller regarding [REDACTED] and next steps; drafting emails to KSV regarding the [REDACTED] and corresponding regarding same; participating in meeting with S. Poysa to discuss [REDACTED] and next steps; participating in meeting with M. Tallat at KSV to discuss various outstanding issues and recommended next steps; corresponding with respect to required RIF letters; corresponding with respect to sale process timelines; corresponding with KSV with respect to the upcoming stay extension hearing; drafting Monitor's report Outline for L. Culleton and corresponding with respect to same; corresponding with C. Burr at Blakes; drafting reporting email to the lenders' advisors in respect of various inquiries relating to the requested Iovate [REDACTED] and the SISP, and corresponding with respect to same.	7.60
Jan-14-26	Ben Muller	Reviewing and responding to NDA markups; emailing [REDACTED] regarding [REDACTED] NDA; speaking with M. De Lellis regarding [REDACTED] [REDACTED] drafting response to [REDACTED].	1.50
Jan-14-26	Sven C. Poysa	Follow-up regarding downsizing issues and treatment of payments.	0.40
Jan-15-26	Laura Culleton	Email correspondence with C. Yelle regarding process timeline; email correspondence to M. De Lellis regarding relief at upcoming hearing; email correspondence with M. Tallat regarding process letter and revised timeline milestones; reviewing and commenting on draft correspondence to lenders regarding [REDACTED]; revising process letter; email correspondence to the Monitor and sales agent with the revised process letter; reviewing email correspondence from J. Heikkilä; reviewing email correspondence between M. De Lellis and S. Zweig; meeting with [REDACTED]; meeting with the sales agent and the Monitor; meeting with the Monitor to discuss relief at upcoming motion; reviewing comments from B. Muller on US lien memo; reviewing email correspondence from N. Goldstein to N. MacParland.	6.10

Jan-15-26	Michael De Lellis	Reviewing correspondence; participating in status update meeting with the lenders' advisors, KSV and Osler; multiple correspondence with KSV with respect to Iovate [REDACTED] and next steps; reviewing and revising reporting email to the lenders' advisors relating to the Iovate [REDACTED] and finalizing same; corresponding with the lenders' advisors; drafting reporting email to counsel to Xiwang regarding [REDACTED] [REDACTED] participating in meeting with KSV and [REDACTED]; corresponding with respect to revised SISP milestone dates; reviewing data room diligence list; participating in meeting with KSV and Origin regarding SISP; participating in meeting with Osler and KSV to discuss the relief being sought at the upcoming court hearing and the scope of the draft Monitor's report; reviewing and considering the Lender Advisors' comments to the proposed KERP/Bonus program and cash flow forecast; discussing [REDACTED] with L. Culleton; corresponding with B. Muller regarding the US security review.	6.90
Jan-15-26	Ben Muller	Reviewing and responding to NDA markups.	0.50
Jan-15-26	Ben Muller	Reviewing US lien memo and commenting on same.	1.20
Jan-15-26	Sven C. Poysa	Follow-up regarding employee RIF letters; reviewing same.	0.50
Jan-15-26	Marc Wasserman	Reviewing file correspondence; engaged in discussions regarding various issues; preparing for and attending on call with KSV; attending on further call regarding third report of Monitor.	1.40
Jan-16-26	Laura Culleton	Reviewing and revising draft termination letters; email correspondence with M. Tallat regarding same; drafting third report of the Monitor.	3.60
Jan-16-26	Michael De Lellis	Reviewing correspondence; reviewing and considering KERP information; considering [REDACTED] and corresponding regarding same; reviewing US security opinion and multiple correspondence with B. Muller regarding same and next steps; corresponding regarding draft employee RIF letters; corresponding with L. Culleton regarding various issues.	2.80
Jan-16-26	Sven C. Poysa	Follow-up regarding revisions to employee communications.	0.50
Jan-16-26	Marc Wasserman	Reviewing file matters; attending meetings with Osler and Norton Rose.	1.00
Jan-17-26	Laura Culleton	Drafting third report of the Monitor.	3.90
Jan-17-26	Ben Muller	Reviewing and responding to NDA markup.	0.80
Jan-18-26	Laura Culleton	Drafting, reviewing and revising draft third report of the Monitor.	2.50

Jan-19-26	Laura Culleton	Reviewing email correspondence from M. Tallat and D. Bartley regarding termination of independent contractor; reviewing correspondence between M. Tallat and [REDACTED]; reviewing consulting agreement with [REDACTED]; reviewing email correspondence from M. Tallat to J. Porepa and C. Burr; reviewing revisions to draft third report from M. De Lellis; reviewing and revising draft third report; email correspondence to N. Goldstein and M. Tallat regarding draft third report; email correspondence with N. Goldstein regarding court hearing date; reviewing email correspondence from J. Heikkilä; reviewing correspondence from B. Muller; reviewing and revising draft Second Amended and Restated Initial Order; email correspondence to M. De Lellis regarding same.	3.60
Jan-19-26	Michael De Lellis	Reviewing correspondence; corresponding with respect to termination of an independent contractor and reviewing termination letter regarding same; corresponding with respect to the [REDACTED] details; reviewing draft Monitor's report, drafting revisions and comments to same and corresponding with L. Culleton regarding same and next steps; meeting with M. Wasserman to provide litigation status update; meeting with L. Culleton to discuss the further revised draft Monitor's report and certain outstanding issues and discussing next steps related to same; corresponding with KSV; corresponding with B. Muller.	5.30
Jan-19-26	Ben Muller	Reviewing and marking up NDA.	0.60
Jan-19-26	Sven C. Poysa	Reviewing and revising contractor communication; follow-up regarding treatment of termination claim.	1.00
Jan-20-26	Laura Culleton	Reviewing email correspondence between M. Tallat and D. Bartley; email correspondence regarding [REDACTED]; reviewing Iovate director and officer list; reviewing NDA markups from B. Muller; reviewing email correspondence between N. MacParland and B. Muller; reviewing updated cash flow forecast from M. Tallat; reviewing reporting package from M. Tallat to Origin; reviewing email correspondence from G. Martin.	4.80
Jan-20-26	Michael De Lellis	Reviewing correspondence; reviewing information received from [REDACTED] and corresponding with N. Goldstein at KSV and B. Muller regarding same; reviewing draft letter to counterparty and meeting with L. Culleton to discuss follow up questions for Iovate and the Monitor with respect to same; corresponding with B. Muller regarding status of US security opinion; receiving status update regarding [REDACTED]; corresponding with KSV regarding cash flow forecast and projected service of motion materials; reviewing updated [REDACTED] and corresponding with N. Goldstein regarding same; responding to inquiries from J. Heikkilä; corresponding with B. Muller regarding NDA drafting issues.	3.50

Jan-20-26	Ben Muller	Reviewing and marking up NDAs; emails to and from M. De Lellis regarding same.	0.80
Jan-21-26	Laura Culleton	Reviewing and revising third report; revising second amended and restated order; email correspondence with M. Tallat, N. Goldstein and M. De Lellis; email correspondence with M. De Lellis; email correspondence with B. Muller regarding security opinion; making further revisions to the third report; reviewing fee invoices and preparing calculation chart for fee affidavit; email correspondence with M. Stewart regarding fee affidavit and redactions to fee invoices; reviewing and revising fee affidavit and redactions to fee invoices; email correspondence to K. MacEachern; reviewing revised security opinion and comments from B. Muller on same; reviewing email correspondence from B. Hammonds regarding NDA.	12.20
Jan-21-26	Michael De Lellis	Reviewing correspondence; corresponding with N. Goldstein; corresponding with L. Culleton regarding fee affidavits; considering financial reporting package and information to be provided to all potential bidders in the SISP; reviewing commentary regarding the preliminary results of the [REDACTED]; reviewing and commenting on NDA issues and corresponding with B. Muller regarding same; reviewing initial KSV comments to draft Monitor's report, commenting on same and corresponding with respect to same and next steps with L. Culleton; participating in meeting with KSV and Origin to discuss [REDACTED]; corresponding with respect to SISP and [REDACTED] with M. Tallat at KSV; discussing US security review opinion matters with B. Muller; reviewing revised draft Monitor's report, drafting revisions and comments to same and corresponding with L. Culleton regarding same.	3.30
Jan-21-26	Ben Muller	All emails regarding NDAs; reviewing US security opinion and commenting on same.	1.50
Jan-21-26	Megan Stewart	Drafting affidavit of M. Wasserman; reviewing and redacting fee invoices; attending to correspondence with L. Culleton regarding same.	5.00
Jan-21-26	Marc Wasserman	Engaged in discussions regarding status and next steps; preparing for and attending buyer call.	1.40
Jan-22-26	Laura Culleton	Reviewing and revising Third report; revising Second Amended and Restated Order; drafting Notice of Motion and Stay Extension and Ancillary Relief Order and other motion record materials; meeting with B. Muller and Cole Schotz PC to discuss security opinion; email correspondence and telephone calls with M. Tallat; correspondence with M. Stewart; email correspondence and meeting with M. De Lellis; reviewing affirmed fee affidavit; email correspondence with M. Tallat and N. Goldstein.	10.40

Jan-22-26	Michael De Lellis	Reviewing correspondence; reviewing draft fee affidavit and discussing same with L. Culleton; reviewing draft redacted invoices for fee affidavit, drafting revisions and comments to same and corresponding with L. Culleton and M. Stewart regarding same; reviewing KSV comments to draft Monitor's report, commenting on same and corresponding with Osler and KSV regarding same; multiple correspondence and discussions with B. Muller regarding draft US security opinion matters; reviewing finalized US security review opinion and discussing next steps with B. Muller; corresponding with N. Goldstein at KSV; reviewing ██████████ ██████████ and corresponding with B. Muller and M. Wasserman regarding same; reviewing draft Order, drafting revisions and comments to same, and corresponding with L. Culleton regarding same; reviewing revised draft Monitor's report, drafting revisions and comments to same, and participating in meeting with L. Culleton to discuss and finalize same.	6.30
Jan-22-26	Ben Muller	Attending call with US counsel regarding security opinion; reviewing revised security opinion; forwarding final US security opinion to client; commenting on security opinion references in draft report; all emails regarding NDAs; reviewing and marking up NDAs.	2.50
Jan-22-26	Lauren Scott	Attending to correspondence regarding upcoming hearing.	0.20
Jan-22-26	Megan Stewart	Drafting affidavit of M. Wasserman; reviewing and redacting fee invoices; attending to correspondence with M. Wasserman, M. De Lellis and L. Culleton regarding same; commissioning affidavit of M. Wasserman.	2.50
Jan-22-26	Marc Wasserman	Reviewing file correspondence; preparing for and attending meeting with board; meeting with KSV regarding same; engaged in internal discussions regarding various matters.	2.10
Jan-23-26	Jennifer Bieman	Receiving instructions from L. Scott for Iovate factum.	0.40
Jan-23-26	Jennifer Bieman	Drafting factum for L. Scott.	1.10
Jan-23-26	Laura Culleton	Reviewing and revising third report; reviewing and revising notice of motion; reviewing and revising draft orders; preparing motion record for service; serving motion record on service list; email correspondence to service list regarding TitanFile; sending motion record over TitanFile; drafting affidavit of service.	6.50
Jan-23-26	Michael De Lellis	Reviewing correspondence; corresponding with respect to cash flow forecast inquiries; participating in conference call with N. Goldstein at KSV; attending to matters related to the finalization of the Monitor's report, and the finalization of the Motion Record and multiple correspondence and meetings with L. Culleton regarding same and next steps; reviewing information provided by J. Heikkila; corresponding regarding NDA issues; reviewing reporting package information.	3.10

Jan-23-26	Lauren Scott	Reviewing Monitor's report; discussing tasks to support factum drafting with J. Bieman.	0.70
Jan-23-26	Megan Stewart	Reviewing certain client invoices for the purpose of proposing redactions; attending to correspondence with L. Culleton regarding same.	0.60
Jan-23-26	Marc Wasserman	Reviewing file correspondence; corresponding regarding forecast inquiries; engaged on conference call with KSV; attending to matters related to the finalization of the Monitor's Report.	1.60
Jan-24-26	Jennifer Bieman	Drafting first draft of factum for L. Scott.	4.00
Jan-24-26	Laura Culleton	Uploading motion record to Caselines.	0.20
Jan-24-26	Lauren Scott	Reviewing draft factum and relevant precedents; attending to correspondence regarding same.	0.40
Jan 25 26	Laura Culleton	Email correspondence and meeting with L. Scott; revising affidavit of service; swearing affidavit of service; email correspondence to K. MacEachern with motion record and affidavit of service.	0.60
Jan-25-26	Ben Muller	Reviewing and marking up NDAs.	1.50
Jan-25-26	Lauren Scott	Drafting factum in support of KERP and other relief; reviewing case law and precedents regarding same; discussing relief sought with L. Culleton.	6.20
Jan-25-26	Megan Stewart	Commissioning affidavit of service of L. Culleton.	0.10
Jan-26-26	Jennifer Bieman	Proofreading, assembling schedules and verifying accuracy of citations in draft factum.	2.00
Jan-26-26	Laura Culleton	Telephone call with A. Koren; preparing Notice of Motion pages to send to A. Koren; email correspondence to A. Koren; reviewing revisions from J. Beiman to factum; correspondence with L. Scott; reviewing comments from M. De Lellis on engagement letters; email correspondence to M. Tallat regarding [REDACTED]; email correspondence to M. De Lellis with confidential appendix; email correspondence with M. Tallat regarding [REDACTED].	2.70
Jan-26-26	Michael De Lellis	Reviewing correspondence; participating in conference call with M. Wasserman to provide status update; reviewing two separate [REDACTED] engagement letters relating to [REDACTED], drafting revisions and comments to same and corresponding with L. Culleton regarding same and next steps; reviewing draft Factum, drafting revisions and comments to same, and corresponding with L. Culleton and L. Scott regarding same and next steps.	3.50

Jan-26-26	Kevin MacEachern	Attending to Bankruptcy Court online portal; submitting motion record.	0.50
Jan-26-26	Ben Muller	Reviewing and marking up NDAs.	0.50
Jan-26-26	Lauren Scott	Drafting factum in support of KERP and other relief; reviewing case law and precedents regarding same; revising factum to incorporate comments from M. De Lellis and J. Bieman.	5.40
Jan-26-26	Marc Wasserman	Reviewing emails; corresponding regarding audit; engaged on call with M. De Lellis regarding status update.	1.80
Jan-27-26	Laura Culleton	Meeting with M. Tallat, N. Goldstein and M. De Lellis to discuss engagement letter revisions and payments to supplier; updating zoom link for hearing; correspondence with the Commercial List office; email correspondence to service list; email correspondence to A. Koren; email correspondence with M. Tallat; email correspondence to J. Porepa and C. Burr; reviewing post-filing supply agreements; email correspondence to M. De Lellis regarding supply agreements; reviewing draft factum; revising draft factum; serving factum on the service list; email correspondence to Court regarding Confidential Appendix.	5.70
Jan-27-26	Michael De Lellis	Reviewing correspondence; multiple correspondence and conference calls with L. Culleton regarding various outstanding issues; participating in meeting with M. Wasserman to provide litigation update and discuss NDA issues; participating in meeting with KSV and Osler to discuss [REDACTED] and supplier issues, and related next steps; corresponding with J. Porepa at FTI; participating in meeting with L. Scott to discuss Factum drafting issues; reviewing revised draft Factum, commenting on same and corresponding with respect to same; corresponding with B. Muller regarding NDA issues; participating in meeting with L. Culleton to discuss litigation preparation matters in connection with the upcoming court hearing; reviewing and considering L. Culleton analysis regarding identified supplier issues.	3.90
Jan-27-26	Ben Muller	Reviewing and marking up NDAs; speaking with M. De Lellis regarding NDA.	0.50
Jan-27-26	Lauren Scott	Revising factum; reviewing case law regarding same; discussing changes to factum with M. De Lellis.	2.10
Jan-27-26	Marc Wasserman	Reviewing file correspondence; engaged on meeting with M. De Lellis regarding litigation update and NDA issues; engaged on call with KSV and Osler regarding supplier issues, and next steps; corresponding regarding upcoming court hearing and other matters.	1.70

Jan-28-26	Laura Culleton	Preparing submissions for court hearing; reviewing and revising draft orders; serving orders on service list and uploading same to Case Centre; email correspondence with M. De Lellis; email correspondence with M. Tallat; reviewing bonus letter templates; email correspondence with S. Poysa and C. Hickey; email correspondence with K. MacEachern; reviewing and responding to email correspondence from the Commercial List office; drafting email correspondence to KPMG.	7.60
Jan-28-26	Michael De Lellis	Reviewing correspondence; reviewing and commenting on reporting email to [REDACTED], and corresponding with L. Culleton regarding same and next steps; corresponding with KSV regarding [REDACTED] and [REDACTED]; receiving NDA status update; corresponding with L. Culleton regarding [REDACTED]; corresponding with S. Poysa regarding draft employee template letters.	2.10
Jan-28-26	Carrington Hickey	Discussion with S. Poysa to receive instructions; reviewing and revising draft Canadian Bonus Letter Template; correspondence regarding same.	4.00
Jan-28-26	Kevin MacEachern	Attending to Bankruptcy Court online portal; submitting factum and communicating with L. Culleton with respect to court's acceptance of both motion record and factum for upcoming hearing at Commercial Court.	1.00
Jan-28-26	Ben Muller	All emails regarding NDAs.	0.50
Jan-28-26	Sven C. Poysa	Reviewing letters; follow-up with C. Hickey and M. DeLellis regarding same.	0.50
Jan-28-26	Megan Stewart	Commissioning affidavit of service of L. Culleton; attending to correspondence regarding same.	0.10
Jan-29-26	Laura Culleton	Preparing for, appearing for and attending at hearing before Justice Kimmel; meeting with M. Tallat, C. Burr and J. Porepa; revising draft stay extension and ancillary relief order; correspondence with court registrar; uploading documents to Case Centre; email correspondence to [REDACTED] drafting aide memoire regarding Jan. 29 hearing; revising second amended and restated order; drafting incentive payment, KERP and sealing order; meeting with M. De Lellis to discuss aide memoire; correspondence to C. Hickey; email correspondence to M. Tallat regarding bonus letters; revising aide memoire; email correspondence to the commercial list office regarding confidential appendix; email correspondence to service list regarding adjourned relief and upcoming hearing.	6.90

Jan-29-26	Michael De Lellis	Reviewing correspondence; participating in conference call with M. Wasserman to receive litigation status update; multiple correspondence and meeting with L. Culleton with respect to litigation issues and next steps; corresponding with respect to employee issues; reviewing revised Order issued by the Court and the Court's endorsement; responding to inquiries regarding draft Aide Memoire.	1.70
Jan-29-26	Carrington Hickey	Correspondence regarding Court proceedings.	0.10
Jan-29-26	Lauren Scott	Discussing court attendance and next steps with L. Culleton.	0.30
Jan-29-26	Marc Wasserman	Reviewing correspondence; engaged in discussions with KSV.	1.70
Jan-30-26	Laura Culleton	Reviewing and revising draft aide memoire; email correspondence with M. Wasserman and M. De Lellis regarding same; serving aide memoire on the service list; uploading aide memoire to Case Centre; revising submissions.	2.20
Jan-30-26	Michael De Lellis	Reviewing correspondence; reviewing and commenting on draft Aide Memoire and discussing same with M. Wasserman and L. Culleton; meeting with L. Culleton regarding [REDACTED] for upcoming Court hearing; participating in conference call with M. Wasserman regarding [REDACTED]; corresponding with W. Parris regarding the [REDACTED] and corresponding with the Monitor with respect to same.	0.90
<b>TOTAL HOURS:</b>			<b>261.90</b>

**EXPENSE SUMMARY**

<b>DESCRIPTION</b>	<b>AMOUNT</b>
<b><u>EXPENSES - TAXABLE</u></b>	
On-line Database Services	96.00
Printing Costs	140.40
Special Supplies Costs	4.18
Telecommunications Charges	36.00
<b>TOTAL (CAD):</b>	<b>276.58</b>

OSLER, HOSKIN & HARCOURT LLP  
1 First Canadian Place  
PO BOX 50  
Toronto ON M5X 1B8  
CANADA  
416.362.2111 main  
416.862.6666 facsimile

OSLER

### Invoice Issued in Canadian Dollars

KSV Advisory Inc.  
381 North Service Road West  
Oakville, ON L6M 0H4  
CANADA

Invoice No.: 13142073  
Date: March 20, 2026  
Payor ID: 228776

GST/HST No.: 121983217 RT0001

Attention: Mistry Tanya  
Vice President, Finance

Contact: Marc Wasserman  
Direct Dial: (416) 862-4908  
E-mail: MWasserman@Osler.com

For professional services rendered for CCAA Proceeding of Iovate (F#1272528) .

OUR FEE HEREIN	225,832.50
REIMBURSABLE EXPENSES *	108.80
HST @ 13%	29,365.87
<b>TOTAL (CAD):</b>	<b>255,307.17</b>

\* Includes non-taxable expenses of 50.00 CAD

Accounts are due and payable on delivery. Interest will accrue at the annual rate of 12% from the date that is one month after delivery until the date paid.



We are committed to protecting the environment. Please provide your email address to [payments@osler.com](mailto:payments@osler.com) to receive invoices and reminder statements electronically.



#### REMITTANCE ADVICE

##### Canadian Dollars EFT and Wire Payments:

TD Canada Trust  
751 3rd Street S.W.  
Calgary, Alberta T2P 4K8  
Transit No: 80629-0004  
Account No: 5219313  
SWIFT Code: TDOMCATTOR

##### Cheque Payments:

Osler, Hoskin & Harcourt LLP  
FINANCE & ACCOUNTING  
(RECEIPTS)  
1 First Canadian Place  
PO BOX 50  
Toronto, Ontario M5X 1B8  
Canada

Invoice No.: 13142073  
Payor ID: 228776  
Amount: 255,307.17 CAD

Please provide details of EFT/wire to [payments@osler.com](mailto:payments@osler.com), itemizing invoice number(s) being paid. Email money transfers are not accepted.

Please return remittance advice(s) with cheque.

osler.com

**FEE SUMMARY**

NAME	HRS	RATE	FEES
<u>PARTNER</u>			
Michael De Lellis	48.80	1,575	76,860.00
Emily Gilmour	2.10	1,100	2,310.00
Carrington Hickey	9.20	1,025	9,430.00
Alan Kenigsberg	0.90	1,700	1,530.00
Sven C. Poysa	5.20	1,270	6,604.00
Shuli Rodal	0.70	1,420	994.00
Marc Wasserman	18.90	1,815	34,303.50
<u>ASSOCIATE</u>			
Laura Culleton	100.00	870	87,000.00
Ben Muller	4.50	920	4,140.00
Jasnit Pabla	3.30	730	2,409.00
Lauren Scott	0.30	840	252.00
<b>TOTAL FEES (CAD):</b>	<b>193.90</b>		<b>225,832.50</b>

**FEE DETAIL**

DATE	NAME	DESCRIPTION	HRS
Feb-01-26	Laura Culleton	Noting up KERP cases cited in factum; noting up interim distribution cases cited in factum; revising submissions for Court hearing; preparing for hearing; email correspondence and meeting with M. De Lellis.	7.80
Feb-01-26	Michael De Lellis	Reviewing correspondence; reviewing motion materials, factum, aid memoire and security opinions in preparation for upcoming Court hearing; meeting with L. Culleton to discuss [REDACTED]; drafting court submissions for upcoming court hearing; corresponding with B. Muller regarding security opinion questions.	3.50
Feb-01-26	Ben Muller	Emails to and from M. De Lellis regarding security opinion.	0.20
Feb-02-26	Laura Culleton	Preparing for, appearing for and attending at hearing before Justice Dunphy; meeting with M. Tallat and M. De Lellis; revising incentive payment, KERP and sealing order; drafting principal payment order; email correspondence with M. De Lellis regarding draft orders; email correspondence to court registrar with draft orders; meeting with M. De Lellis; email correspondence to R. Travers regarding engagement letter; email correspondence with M. Tallat regarding bonus letters.	5.90

Feb-02-26	Michael De Lellis	Reviewing correspondence; participating in a meeting with M. Tallat at KSV and L. Culleton to discuss matters relating to the Confidential Appendix "1"; reviewing materials in preparation for Court hearing; participating in Court hearing; reviewing Court endorsement.	4.40
Fcb-02-26	Ben Muller	Attending to NDA markups.	0.30
Feb-02-26	Marc Wasserman	Reviewing file correspondence; participating in a meeting with M. Tallat at KSV and L. Culleton to discuss matters relating to the Confidential Appendix "1"; reviewing materials and attending Court hearing; reviewing Court endorsement.	2.10
Feb-03-26	Laura Culleton	Email correspondence with S. Poysa; email correspondence and meeting with C. Hickey; email correspondence and meeting with M. De Lellis; email correspondence with M. Tallat; reviewing and revising letter to general and international employees regarding incentive payment; reviewing and revising KERP payments letter; reviewing signed orders and endorsement of Justice Dunphy; email correspondence to service list with signed orders and endorsement from Justice Dunphy.	3.80
Feb-03-26	Michael De Lellis	Reviewing correspondence; reviewing and commenting on draft employee letters; meeting with L. Culleton to discuss various issues and respond to inquiries regarding employee letters.	0.60
Feb-03-26	Carrington Hickey	Reviewing, revising, and finalizing draft Canadian One-Time Bonus Payment Template; drafting Canadian Two Installment Bonus Payment Template; drafting covering letter regarding ██████████ ██████████ for implementation of Canadian Templates; email correspondence regarding same; drafting Canadian KERP Letter Template; meeting and email correspondence regarding same.	5.80
Feb-03-26	Sven C. Poysa	Reviewing court materials; follow-up with M. DeLellis and L. Cullerton regarding same.	0.40
Feb-04-26	Laura Culleton	Meetings and telephone calls with C. Hickey regarding bonus letters; reviewing and revising KERP bonus letter; email correspondence with M. De Lellis; email correspondence with M. Tallat; correspondence with ██████████; reviewing correspondence between C. Burr and N. Goldstein; reviewing phase 1 letters of intent; email correspondence with M. Tallat regarding recipients of governance protocol; reviewing email correspondence between M. Tallat and J. Heikkilä.	4.10
Feb-04-26	Michael De Lellis	Reviewing correspondence; reviewing multiple received LOIs and corresponding regarding same; corresponding with respect to finalization of employee letters; discussing ██████████ engagement letter issues with L. Culleton and coordinating next steps; corresponding with N. Goldstein at KSV; corresponding with the Lenders' Advisors; discussing ██████████ with L. Culleton.	2.10

Feb-04-26	Carrington Hickey	Reviewing, revising, and finalizing KERP Letter Template; discussions and correspondence regarding same.	2.00
Feb-05-26	Laura Culleton	Meeting with R. Travers, M. De Lellis and S. Mistry to discuss [REDACTED] engagement letters; meeting with J. Porepa, M. De Lellis, N. Goldstein, M. Tallat and C. Burr; email correspondence with M. Tallat regarding meeting with [REDACTED]; reviewing terms of SISP; email correspondence to M. De Lellis regarding same; email correspondence with [REDACTED].	2.70
Feb-05-26	Michael De Lellis	Reviewing correspondence; reviewing SISP for key milestone dates and [REDACTED]; reviewing bids; participating in a meeting with the Monitor, Osler and Lender Advisors; participating in a conference call with N. Goldstein; participating in a meeting with [REDACTED] to discuss [REDACTED] and meeting with L. Culleton to discuss required changes to forms of engagement letter and side letter.	2.20
Feb-05-26	Marc Wasserman	Reviewing file correspondence; reviewing various documents; reviewing bids; attending meeting with the Monitor, Osler and Lender Advisors; engaged on conference call with N. Goldstein; attending meeting with [REDACTED] to discuss [REDACTED].	2.50
Feb-06-26	Laura Culleton	Email correspondence to M. De Lellis regarding email acknowledgement; email correspondence to M. Tallat regarding email acknowledgement; reviewing email correspondence from M. De Lellis regarding phase 1 bids.	0.90
Feb-06-26	Michael De Lellis	Reviewing correspondence; reviewing Bid information; corresponding with N. Goldstein at KSV; reviewing revised [REDACTED] engagement letters and draft side letter related to same, commenting on same and corresponding with L. Culleton regarding same and next steps.	1.10
Feb-09-26	Laura Culleton	Reviewing and responding to email correspondence from M. Tallat; email correspondence to [REDACTED]; reviewing and revising supply agreement amendment; email correspondence with M. De Lellis regarding same; reviewing email correspondence regarding directors from J. Heikkila; drafting email correspondence regarding governance protocol; email correspondence with M. De Lellis regarding same; reviewing email correspondence between M. De Lellis and M. Tallat; telephone call with C. Hickey; correspondence with C. Hickey; reviewing correspondence from [REDACTED]; email correspondence to M. Tallat regarding engagement letters; meeting with M. De Lellis; reviewing phase 1 bid comparisons; correspondence with L. Scott regarding reverse vesting orders; reviewing phase 2 process letter.	5.60

Feb-09-26	Michael De Lellis	Reviewing correspondence; meeting with L. Culleton to discuss various issues; corresponding with respect to [REDACTED] engagement letter [REDACTED] and finalization of same; reviewing draft supply amendment agreement, drafting revisions and comments thereto and corresponding with L. Culleton regarding same; reviewing an [REDACTED] regarding the court approved employee payments and corresponding regarding same; meeting with M. Wasserman to discuss various issues; participating in meeting with Osler and KSV to discuss [REDACTED] and next steps; meeting with L. Culleton to discuss [REDACTED] and [REDACTED]; responding to inquiries from M. Tallat and L. Culleton with respect to [REDACTED].	3.20
Feb-09-26	Carrington Hickey	Reviewing Consulting Agreement; discussion with L. Culleton regarding [REDACTED]; email correspondence regarding same.	1.40
Feb-09-26	Lauren Scott	Reviewing and collecting precedents for L. Culleton's review regarding test for reverse vesting orders.	0.30
Feb-09-26	Marc Wasserman	Reviewing file correspondence; attending meeting regarding phase 1 bidding; engaged in internal discussions regarding same.	1.90
Feb-10-26	Laura Culleton	Reviewing and revising process letter; email correspondence with M. De Lellis regarding process letter; email correspondence with M. Tallat regarding supply agreement; email correspondence with G. Martin regarding process letter; reviewing email correspondence between M. Tallat and M. De Lellis regarding cease and desist letters; reviewing email correspondence from K. Plunkett; telephone call with E. Hyderman; reviewing precedent cases and preparing list of questions regarding transaction structure.	4.80
Feb-10-26	Michael De Lellis	Reviewing correspondence; reviewing draft Phase 2 Process Letter and comments received thereon, drafting revisions and comments thereto, and corresponding with respect to same; corresponding with respect to [REDACTED]; responding to inquiries from L. Culleton.	1.40
Feb-11-26	Laura Culleton	Drafting template asset purchase agreement; email correspondence to M. De Lellis regarding amendment to supply agreement and new supply agreement; meeting with M. Tallat; email correspondence with M. De Lellis; email correspondence to S. Poysa and C. Hickey.	5.90

Feb-11-26	Michael De Lellis	Reviewing correspondence; reviewing and considering [REDACTED] and drafting reporting email to the Monitor to [REDACTED], and responding to inquiries related to same; corresponding with M. Tallat; corresponding with N. Goldstein regarding [REDACTED]; reviewing draft supplier amendment agreements and comments from L. Culleton thereon, drafting additional comments to same and meeting with L. Culleton to discuss same and next steps; corresponding with Lender Advisors; reviewing proposed revisions to KERP letters and corresponding with respect to same with the Monitor; corresponding with S. Poysa regarding KERP amendments.	2.30
Feb-11-26	Sven C. Poysa	Follow-up regarding retention arrangements; reviewing file materials regarding same.	0.60
Feb-12-26	Laura Culleton	Revising amendment to supply agreement and new supply agreement; drafting template APA; email correspondence with M. De Lellis; revising new supply agreement; email correspondence to M. Tallat and W. Udeh regarding amendment to supply agreement and new supply agreement; meeting with W. Udeh; revising supply agreement; email correspondence with M. De Lellis; email correspondence to W. Udeh.	5.50
Feb-12-26	Michael De Lellis	Reviewing correspondence; reviewing revised KERP letter; corresponding with L. Culleton; reviewing a revised LOI submitted in the SISP; reviewing a revised Supplier Agreement and Amendment Agreement, drafting revisions thereto and corresponding with L. Culleton regarding same; responding to inquiries from L. Culleton; corresponding with N. Goldstein at KSV; responding to governance protocol inquiries from M. Tallat at KSV; reviewing additional company comments to revised supplier amendment agreement, commenting on same and finalizing same with L. Culleton.	1.80
Feb-12-26	Sven C. Poysa	Multiple communications regarding retention bonus payments; reviewing and revising letters; considering employee request and follow-up with M. DeLellis.	1.10
Feb-12-26	Marc Wasserman	Reviewing file correspondence; reviewing KERP letter; corresponding with internal team; corresponding with N. Goldstein at KSV; engaged on call with KSV and engaged on board update call.	2.70
Feb-13-26	Laura Culleton	Email correspondence with W. Udeh; reviewing Goli Nutrition factum; reviewing and revising draft list of questions regarding [REDACTED]; reviewing and revising amendment to supply agreement; correspondence with W. Udeh and C. Lloyd regarding same; email correspondence with M. Tallat; reviewing correspondence from W. Udeh regarding 3PL agreement; reviewing revised 3PL agreement.	4.60

Feb-13-26	Michael De Lellis	Reviewing correspondence; responding to inquiries from L. Culleton; corresponding with N. Goldstein at KSV regarding further proposed changes to a KERP letter; reviewing and commenting on further revised supply agreement revisions and multiple correspondence with M. Tallat at KSV regarding same; reviewing revised [REDACTED] and corresponding with L. Culleton regarding same.	1.60
Feb-15-26	Laura Culleton	Adding employee and tax matters sections to template APA; reviewing and revising template APA.	1.70
Feb-16-26	Laura Culleton	Reviewing and revising purchased assets, excluded assets, assumed liabilities and excluded liabilities sections of the template APA; reviewing and revising employee matters section of the template APA; reviewing and revising definitions of the template APA; email correspondence to M. De Lellis with template APA.	5.20
Feb-17-26	Laura Culleton	Reviewing email correspondence from M. Tallat regarding bonuses; email correspondence with S. Poysa and M. De Lellis; revising service list; email correspondence to I. Crystal regarding same; email correspondence to M. Tallat and N. Goldstein regarding transaction structure; reviewing email correspondence from M. Tallat to C. Lloyd; reviewing email correspondence from M. De Lellis and C. Lloyd regarding Iovate Australia.	1.40
Feb-17-26	Michael De Lellis	Reviewing correspondence; considering [REDACTED] and corresponding regarding same; corresponding with respect to further [REDACTED]; reviewing information related to RVO transactions and draft list of questions for the Company/Monitor regarding suitability, drafting revisions and comments to same and corresponding with L. Culleton regarding same.	1.60
Feb-18-26	Michael De Lellis	Reviewing correspondence; corresponding with KSV and L. Culleton with respect to potential RVO considerations; corresponding with S. Poysa and L. Culleton with respect to [REDACTED] and next steps regarding compensation considerations; corresponding with respect to [REDACTED] and potential amendments to a supplier agreement.	1.60
Feb-18-26	Sven C. Poysa	Follow-up regarding incentive compensation; reviewing contracts; follow-up with J. Pabla.	0.80
Feb-19-26	Laura Culleton	Revising amendment and supply agreement; meeting with Iovate and KSV to discuss Iovate assets; reviewing email correspondence from S. Yuan; reviewing tax attributes chart; email correspondence with M. De Lellis; email correspondence to M. Tallat with revised amendment and supply agreement.	4.20

Feb-19-26	Michael De Lellis	Reviewing correspondence; participating in a status update meeting with the Lenders' Advisors; corresponding with M. Tallat at KSV and L. Culleton regarding revisions to a supplier contract; reviewing revised supplier agreements, drafting revisions and comments to same and corresponding with L. Culleton regarding same; corresponding with M. Wasserman; corresponding with Origin with respect to various requests and corresponding with L. Culleton regarding same.	1.60
Feb-19-26	Marc Wasserman	Reviewing file correspondence; engaged on call with KSV; attending update call with Norton Rose regarding Board matters; various discussions regarding status and next steps.	2.00
Feb-20-26	Laura Culleton	Drafting Excel chart to collect Iovate permit and license information; email correspondence with M. Tallat and I. Crystal regarding same; email correspondence to T. Mistry, L. Au, C. Lloyd, S. Butler, S. Yuan and J. Heikkila regarding Excel chart to complete; reviewing email correspondence from C. Lloyd and M. Tallat regarding revised supply agreement and amendment; reviewing email correspondence from C. Steiner along with FTC review summaries, order status and Kelley Drye whitepaper; email correspondence to M. De Lellis regarding draft summary of Orgain issue.	1.90
Feb-20-26	Michael De Lellis	Reviewing correspondence; receiving status update regarding the revised Actus Agreement; reviewing the FTC Consent Decree, the FTC Order Status Summary Document, the FTC Review Summary Document and the 2023 FTC Audit Review Timeline Summary; participating in a conference call with M. Wasserman.	1.80
Feb-21-26	Laura Culleton	Drafting correspondence to M. De Lellis regarding FTC decree and [REDACTED]; reviewing email correspondence between M. De Lellis, C. Steiner and G. Martin.	1.70
Feb-22-26	Laura Culleton	Reviewing email correspondence from M. De Lellis to M. Tallat regarding [REDACTED]; reviewing email correspondence from M. De Lellis regarding FTC decree.	0.20
Feb-22-26	Michael De Lellis	Reviewing correspondence; reviewing summary prepared by L. Culleton regarding [REDACTED] and corresponding with respect to same; reviewing proposed cash flow forecast change and corresponding with KSV regarding matters related thereto and next steps; reviewing Company Business and Financial Forecast Memo.	1.20
Feb-22-26	Jasnit Pabla	Reviewing and considering contractor agreements; drafting correspondence regarding same.	0.50

Feb-23-26	Laura Culleton	Reviewing email correspondence between M. De Lellis and M. Tallat regarding [REDACTED]; reviewing email correspondence from J. Heikkila regarding promissory note; email correspondence to S. Poysa, S. Rodal and E. Gilmour regarding template APA; email correspondence with M. Wasserman regarding phase 2 bid requirements; meeting with M. De Lellis and M. Tallat to discuss [REDACTED]; meeting with M. De Lellis to discuss template APA; email correspondence to W. Udeh regarding execution of insurance addendum; email correspondence with S. Rodal; email correspondence with M. Tallat regarding assets attributable to Canada; reviewing comments from M. De Lellis on asset purchase agreement; revising asset purchase agreement; drafting correspondence to J. Heikkila regarding insurance addendum.	4.20
Feb-23-26	Michael De Lellis	Reviewing correspondence; reviewing draft Asset Purchase Agreement, drafting revisions and comments thereto, and meeting with L. Culleton regarding same and next steps; participating in meeting with M. Tallat at KSV and L. Culleton to discuss Cash Flow Forecast amendments and related [REDACTED]; participating in meeting with KSV, Origin and Osler to discuss FTC Decree matters and related [REDACTED]; corresponding with N. Goldstein at KSV; corresponding with J. Heikkila at Iovate and KSV regarding a certain promissory note.	5.10
Feb-23-26	Shuli Rodal	Correspondence regarding regulatory matters and considering same.	0.70
Feb-23-26	Marc Wasserman	Reviewing file correspondence; preparing for and attending meeting with KSV, Origin and Osler to discuss FTC Decree matters and related [REDACTED]; corresponding with N. Goldstein at KSV.	3.10
Feb-24-26	Laura Culleton	Reviewing release language; email correspondence with M. De Lellis; email correspondence with B. Muller regarding draft release language; email correspondence with S. Poysa regarding employees and draft asset purchase agreement; email correspondence to M. Tallat regarding signature for insurance addendum; email correspondence and telephone call with E. Gilmour; email correspondence to M. Wasserman and M. De Lellis regarding FTC Order; email correspondence to N. Goldstein and M. Tallat regarding asset purchase agreement; reviewing S. Poysa comments on asset purchase agreement; reviewing comments from E. Gilmour and A. Kenigsberg on asset purchase agreement; email correspondence with M. Tallat.	5.00

Feb-24-26	Michael De Lellis	Reviewing correspondence; corresponding with KSV regarding preparation of a SISP Acknowledgment for a specified bidder and corresponding with L. Culleton regarding same; reviewing and commenting on draft response to an inquiry from M. Liu regarding the Expanded Powers' Order and corresponding with L. Culleton regarding same; meeting with L. Culleton regarding draft [REDACTED] and next steps; meeting with B. Muller to discuss upcoming document drafting and negotiations; reviewing employee comments to the draft APA and commenting on same.	1.70
Feb-24-26	Emily Gilmour	Reviewing documents; considering Canadian [REDACTED]; conferring internally.	2.10
Feb-24-26	Alan Kenigsberg	Reviewing APA and providing comments.	0.90
Feb-24-26	Ben Muller	Reviewing inquiry from L. Culleton regarding NDA and responding to same.	0.50
Feb-24-26	Sven C. Poysa	Reviewing and revising employment provisions of asset purchase agreement.	0.90
Feb-25-26	Laura Culleton	Email correspondence with B. Muller regarding [REDACTED]; reviewing and revising template APA; correspondence with J. Pabla regarding consulting agreements; reviewing email correspondence from M. De Lellis to M. Wasserman; reviewing email correspondence from S. Butler and M. Tallat regarding permits and licenses chart; reviewing revised permits and licenses chart; calling the U.S. Food and Drug Administration; email correspondence with B. Muller regarding template APA; email correspondence with B. Muller regarding release and waiver language; correspondence with the Commercial List office regarding Justice Dunphy sealing order; email correspondence with M. Tallat regarding permits and licenses chart; reviewing email correspondence and chart regarding assets attributable to Canada; reviewing share purchase agreement precedents.	6.90
Feb-25-26	Michael De Lellis	Reviewing correspondence; meeting with L. Culleton to discuss [REDACTED] and responding to inquiries; reviewing revised APA; reviewing FTC decree; discussing issues with M. Wasserman.	2.20
Feb-25-26	Ben Muller	Reviewing inquiry from L. Culleton regarding [REDACTED]; reviewing [REDACTED] in connection with same; drafting analysis for L. Culleton; reviewing draft APA and commenting on same.	3.50
Feb-25-26	Jasnit Pabla	Reviewing and considering bonus and contractor agreements; drafting correspondence regarding same.	1.00

Feb-26-26	Laura Culleton	Email correspondence to M. De Lellis regarding release and waiver language; reviewing email correspondence between J. Porepa, N. Goldstein, C. Burr and M. De Lellis; reviewing and responding to correspondence from I. Crystal; reviewing correspondence from G. Martin; email correspondence to B. Muller regarding assets and liabilities; reviewing reasons for decision of Justice Dunphy; telephone call with FDA; reviewing materials sent by FDA; meeting with M. De Lellis; reviewing email correspondence from M. Tallat; meeting with J. Pabla, S. Poysa and M. De Lellis; reviewing and revising draft email to J. Porepa regarding Iovate Australia; email correspondence to M. Tallat regarding same; meeting with M. Tallat, I. Crystal and Iovate to discuss permits and licenses; reviewing and revising release language to bidder and financial advisor; email correspondence regarding release to bidder and financial advisor; reviewing email correspondence from L. Au.	6.60
Feb-26-26	Michael De Lellis	Reviewing correspondence; corresponding with L. Culleton with respect to various issues and responding to inquiries; reviewing and commenting on draft language to permit a bidder to hire an advisors, and corresponding with respect to next steps; corresponding with M. Tallat at KSV regarding worldwide application of Court Order and a related creditor issue; corresponding with Lender Advisors; reviewing court decision relating to sealing order and corresponding regarding same; reviewing and considering employee information and inquiries from M. Tallat at KSV, corresponding with S. Poysa regarding same and participating in a meeting to discuss draft responses and next steps; drafting responses to Origin regarding various [REDACTED]; reviewing a draft summary of the [REDACTED] requested by bidders, commenting on same and corresponding with L. Culleton regarding same; meeting with L. Culleton to discuss [REDACTED].	4.90
Feb-26-26	Jasnit Pabla	Attending internal call with S. Poysa regarding [REDACTED]; drafting correspondence regarding same.	0.50
Feb-26-26	Sven C. Poysa	Reviewing contracts and considering [REDACTED] and contractual obligations in respect of bonus and KERP payments; follow-up regarding same with M. DeLellis, J. Pabla and others.	1.40
Feb-26-26	Marc Wasserman	Preparing for and attending board update meeting; engaged on call with KSV; dealing with various matters regarding sale process.	2.70

Feb-27-26	Laura Culleton	Reviewing and responding to email correspondence from G. Martin; reviewing email correspondence from C. Steiner and memo regarding FTC Order; meeting with M. De Lellis and M. Wasserman regarding FTC Order; email correspondence with J. Code regarding research on FTC orders; reviewing email correspondence from M. Tallat; reviewing email correspondence from L. Au and J. Heikkila regarding chinese intellectual property; reviewing email correspondence from N. Goldstein; drafting summary of assets based on call with Iovate; reviewing email correspondence from [REDACTED] with [REDACTED].	4.50
Feb-27-26	Michael De Lellis	Reviewing correspondence; corresponding regarding an Australian supplier issue and related next steps; participating in meeting with M. Wasserman and L. Culleton to discuss FTC Decree issues and potential related vesting order issues; multiple correspondence with G. Martin and C. Steiner at Origin with respect to sales process issues; receiving status update regarding [REDACTED] payment issues from the parent company; participating in a status update meeting with the Client and Lenders' Advisors; reviewing memo prepared by in-house company counsel regarding [REDACTED] and considering issues related to same; participating in a conference call with N. Goldstein at KSV; responding to inquiries from M. Tallat at KSV.	2.90
Feb-27-26	Jasnit Pabla	Drafting correspondence regarding employee and consultant bonus entitlement.	1.30
Feb-27-26	Marc Wasserman	Reviewing file correspondence; engaged on weekly call.	1.90
Feb-28-26	Laura Culleton	Drafting template share purchase agreement.	4.90
<b>TOTAL HOURS:</b>			<b>193.90</b>

**EXPENSE SUMMARY**

<b>DESCRIPTION</b>	<b>AMOUNT</b>
<u>EXPENSES - TAXABLE</u>	
Printing Costs	58.80
<u>EXPENSES - NON-TAXABLE</u>	
Notice of Motion	50.00
<b>TOTAL (CAD):</b>	<b>108.80</b>

OSLER, HOSKIN & HARCOURT LLP  
1 First Canadian Place  
PO BOX 50  
Toronto ON M5X 1B8  
CANADA  
416.362.2111 main  
416.862.6666 facsimile

OSLER

## Invoice Issued in Canadian Dollars

Iovate Health Sciences International Inc.  
c/o KSV Advisory Inc.  
381 North Service Road West Oakville, ON  
L6M 0H4 CANADA

Attention: Mistry Tanya  
Vice President, Finance

Invoice No.: 13153680  
Date: April 27, 2026  
Payor ID: 228776  
GST/HST No.: 121983217 RT0001  
Contact: Marc Wasserman  
Direct Dial: (416) 862-4908  
E-mail: MWasserman@Osler.com

For professional services rendered for CCAA Proceeding of Iovate (F#1272528) .

OUR FEE HEREIN	397,463.00
REIMBURSABLE EXPENSES	545.90
HST @ 13%	51,741.16
<b>TOTAL (CAD):</b>	<b>449,750.06</b>

Accounts are due and payable on delivery. Interest will accrue at the annual rate of 12% from the date that is one month after delivery until the date paid.



We are committed to protecting the environment. Please provide your email address to [payments@osler.com](mailto:payments@osler.com) to receive invoices and reminder statements electronically.



### REMITTANCE ADVICE

#### Canadian Dollars EFT and Wire Payments:

TD Canada Trust  
751 3rd Street S.W.  
Calgary, Alberta T2P 4K8  
Transit No: 80629-0004  
Account No: 5219313  
SWIFT Code: TDOMCATTOR

Please provide details of EFT/wire to [payments@osler.com](mailto:payments@osler.com), itemizing invoice number(s) being paid. Email money transfers are not accepted.

#### Cheque Payments:

Osler, Hoskin & Harcourt LLP  
FINANCE & ACCOUNTING  
(RECEIPTS)  
1 First Canadian Place  
PO BOX 50  
Toronto, Ontario M5X 1B8  
Canada

Please return remittance advice(s) with cheque.

Invoice No.: 13153680  
Payor ID: 228776  
Amount: 449,750.06 CAD

**FEE SUMMARY**

<b>NAME</b>	<b>HRS</b>	<b>RATE</b>	<b>FEES</b>
<u>PARTNER</u>			
Firoz Ahmed	0.50	1,950	975.00
Jacqueline Code	1.30	1,415	1,839.50
Michael De Lellis	80.80	1,575	127,260.00
Emily Gilmour	10.70	1,100	11,770.00
Sven C. Poysa	1.30	1,270	1,651.00
Shuli Rodal	1.50	1,420	2,130.00
Marc Wasserman	25.30	1,815	45,919.50
<u>ASSOCIATE</u>			
Laura Culleton	135.50	870	117,885.00
Ben Muller	79.10	920	72,772.00
Ogbu Okanga Okanga	11.70	730	8,541.00
Lauren Scott	8.00	840	6,720.00
<b>TOTAL FEES (CAD):</b>	<b>355.70</b>		<b>397,463.00</b>

**FEE DETAIL**

<b>DATE</b>	<b>NAME</b>	<b>DESCRIPTION</b>	<b>HRS</b>
Mar-01-26	Laura Culleton	Drafting share purchase agreement template; reviewing email correspondence between M. De Lellis and B. Muller regarding intellectual property.	6.70
Mar-01-26	Michael De Lellis	Reviewing correspondence; reviewing China IP info, considering issues with respect to same and corresponding with L. Culleton and B. Muller regarding same and next steps; reviewing additional information provided G. Martin at Origin and corresponding regarding same.	0.60
Mar-02-26	Jacqueline Code	Discussing ability to vest out [REDACTED] with M. De Lellis and L. Culleton.	0.60

Mar-02-26	Laura Culleton	Reviewing and revising summary of licenses; email correspondence to M. De Lellis regarding same; email correspondence with M. De Lellis regarding intellectual property held in China; meeting with M. De Lellis and B. Muller; email correspondence to B. Muller regarding licenses and tax attributes; reviewing and revising share purchase agreement template; email correspondence with M. Tallat regarding receivable; email correspondence with S. Golden regarding receivable; meeting with J. Code and M. De Lellis to discuss [REDACTED]; reviewing email correspondence between M. Tallat, J. Heikkila and L. Au regarding intellectual property; reviewing email correspondence and notice from C. Steiner; reviewing email correspondence from J. Heikkila regarding [REDACTED]; reviewing draft promissory note; reviewing spreadsheet regarding assets attributable to Canada; email correspondence with T. Mistry regarding [REDACTED].	7.50
Mar-02-26	Michael De Lellis	Reviewing correspondence; participating in meeting with J. Code and L. Culleton to discuss [REDACTED], potential resolutions to same and next steps; meeting with M. Wasserman to discuss potential options to address the existing [REDACTED]; reviewing the Bank's GSA and the information provided by the Company regarding [REDACTED], discussing same with B. Muller and L. Culleton, and drafting reporting email to the Monitor regarding same and proposed next steps; responding to inquiries from B. Muller and L. Culleton; corresponding with Origin regarding notice to be given to [REDACTED]; reviewing and considering the RVO Summary Analysis prepared by L. Culleton.	3.90
Mar-02-26	Ben Muller	Attending meeting with M. De Lellis and L. Culleton regarding [REDACTED]; reviewing [REDACTED] agreement and amendments to same, and emailing M. De Lellis and L. Culleton regarding same.	1.80
Mar-03-26	Laura Culleton	Reviewing and revising share purchase agreement template; meeting with M. Tallat, L. Au, J. Heikkila, T. Mistry and B. Muller regarding [REDACTED]; email correspondence with T. Mistry regarding [REDACTED]; email correspondence with I. Crystal regarding permits and licenses; email correspondence with M. Liu regarding insurance addendum; email correspondence to S. Rodal regarding assets attributable to Canada and gross sales; reviewing email correspondence between M. De Lellis and M. Wasserman and M. De Lellis and S. Golden on US [REDACTED]; meeting with S. Golden and M. De Lellis to discuss [REDACTED]; email correspondence to C. Steiner regarding [REDACTED]; email correspondence with S. Rodal regarding assets attributable to Canadian entities; reviewing email correspondence from C. Steiner regarding asset purchase agreement.	9.10

Mar-03-26	Michael De Lellis	Reviewing correspondence; corresponding with G. Martin at Origin; participating in a conference call with G. Martin and C. Steiner at Origin to discuss sales process issues and [REDACTED]; corresponding with M. Wasserman regarding [REDACTED]; participating in meeting with S. Golden at Pachulski to discuss US law Chapter 15 issues; meeting with L. Culleton to discuss various remaining outstanding issues and next steps.	1.90
Mar-03-26	Ben Muller	Speaking with L. Culleton regarding file matters; attending call regarding [REDACTED]; reviewing additional intellectual property agreements and documents received from company; reviewing and commenting on template share purchase agreement; emailing L. Culleton regarding same.	3.00
Mar-03-26	Sven C. Poysa	Considering obligation to pay bonus payments, timing of incentive payments, [REDACTED] and other employee matters; reviewing materials and drafting responses regarding same.	0.90
Mar-03-26	Shuli Rodal	Correspondence regarding Canadian asset and revenues; considering potential application of Competition Act; review of related corporate information; follow up in relation to same.	0.90
Mar-04-26	Laura Culleton	Email correspondence to T. Mistry regarding [REDACTED].	0.30
Mar-04-26	Laura Culleton	Reviewing email correspondence from S. Poysa to M. Tallat regarding contracts; reviewing email correspondence from J. Heikkila regarding promissory note; meeting with M. De Lellis on various issues; email correspondence to J. Heikkila regarding promissory note and director resolution; email correspondence with C. Steiner regarding FTC decree; email correspondence with E. Cobb; email correspondence with J. Heikkila regarding [REDACTED]; email correspondence to C. Steiner regarding [REDACTED]; reviewing email correspondence from G. Martin; reviewing email correspondence from M. De Lellis on FTC decree.	5.40

Mar-04-26	Michael De Lellis	Reviewing correspondence; corresponding with KSV and Origin with respect to the draft APA; reviewing draft client note prepared by S. Poysa regarding [REDACTED], commenting on same and corresponding with S. Poysa regarding same; participating in meeting with L. Culleton to discuss various remaining outstanding issues and recommended next steps; reviewing the RVO analysis and noting comments to same for L. Culleton; reviewing and commenting on Company request to proceed with [REDACTED]; reviewing and commenting on revised Promissory Note and related resolution and noting remaining steps for KSV to take prior to finalizing same; discussing required next steps regarding the [REDACTED] matter with L. Culleton and responding to inquiries regarding same; reviewing and commenting on multiple draft resolutions prepared by the Company; multiple correspondence with Origin with respect to issues related to Orgain and FTC; reviewing and commenting on a draft Orgain summary.	3.00
Mar-04-26	Ben Muller	Speaking with L. Culleton regarding share purchase agreement markup.	0.40
Mar-04-26	Sven C. Poysa	Communicating with M. De Lellis; revising response and follow-up regarding same.	0.40
Mar-05-26	Laura Culleton	Reviewing email correspondence from M. De Lellis regarding steps plan; reviewing steps plan from B. Muller; email correspondence with E. Gilmour regarding tax advice; reviewing email correspondence between M. De Lellis and S. Golden; email correspondence with T. Mistry regarding regulatory matters; reviewing email correspondence from C. Steiner; revising subscription agreement.	5.80
Mar-05-26	Michael De Lellis	Reviewing correspondence; participating in a status update meeting with the Lenders' Advisors; corresponding with N. Goldstein at KSV; considering [REDACTED] and corresponding with M. Tallat at KSV regarding same and instructing L. Culleton regarding proposed next steps; corresponding with B. Muller with respect to [REDACTED]; corresponding with S. Golden at Pachulski regarding US [REDACTED]; corresponding with M. Tallat at KSV regarding [REDACTED]; corresponding with E. Gilmour regarding [REDACTED].	1.70
Mar-05-26	Emily Gilmour	Conferring internally; reviewing documents.	0.30
Mar-05-26	Ben Muller	Drafting implementation steps for reverse vesting transaction and emailing same to M. De Lellis for review.	0.50

Mar-06-26	Laura Culleton	Meeting with M. De Lellis, B. Muller, C. Steiner, G. Martin, M. Tallat, N. Goldstein and C. Yelle regarding asset purchase agreement; email correspondence with B. Muller regarding tax meeting; email correspondence with T. Mistry; reviewing email correspondence from [REDACTED]; reviewing email correspondence from L. Au regarding [REDACTED] inquiries; meeting with J. Heikkila and T. Mistry regarding regulatory matters, drafting and revising subscription agreement; meeting with E. Cobb; email correspondence to E. Cobb; meeting with E. Gilmour, M. De Lellis and B. Muller regarding tax advice; reviewing email correspondence from M. Tallat; meeting with bidder to discuss [REDACTED]; email correspondence to M. Tallat and N. Goldstein regarding same; reviewing email correspondence from S. Golden regarding [REDACTED].	6.50
Mar-06-26	Michael De Lellis	Reviewing correspondence; meeting with KSV, Osler and Origin to discuss [REDACTED]; multiple correspondence and meetings with B. Muller and L. Culleton to discuss various issues; reviewing analysis from US counsel regarding [REDACTED]; participating in meeting with directors' counsel regarding the execution of insurance addendum; corresponding with B. Muller regarding [REDACTED]; corresponding with M. Tallat at KSV.	3.20
Mar-06-26	Emily Gilmour	Call with M. De Lellis, B. Muller and L. Culleton.	0.50
Mar-06-26	Ben Muller	Attending call with client regarding APA review; attending internal call with Osler tax team.	0.90
Mar-07-26	Laura Culleton	Reviewing and revising draft subscription agreement; reviewing email correspondence between M. Tallat and M. De Lellis regarding FTC Order.	3.90
Mar-07-26	Michael De Lellis	Reviewing correspondence; corresponding with M. Tallat at KSV with respect to various issues.	0.30
Mar-07-26	Ben Muller	Reviewing license agreement and distribution agreement; researching precedent [REDACTED]; drafting [REDACTED] to [REDACTED]; sending same to M. De Lellis and L. Culleton for review.	2.50
Mar-08-26	Laura Culleton	Revising draft asset purchase agreement; email correspondence to M. De Lellis regarding same.	0.80

Mar-09-26	Laura Culleton	<p>Reviewing email correspondence from [REDACTED]; email correspondence with S. Butler; meeting with phase 2 bidder; reviewing active product list from S. Butler; email correspondence to Origin and KSV with implementation steps; reviewing email correspondence from B. Muller regarding [REDACTED]; reviewing email correspondence from W. Udeh regarding [REDACTED]; email correspondence to G. Martin regarding bidder inquiries; reviewing email correspondence from M. De Lellis regarding tax treatment; reviewing and responding to email correspondence from J. Heikkila regarding annual corporate filing; meeting with B. Muller to discuss subscription agreement; revising subscription agreement; email correspondence to L. Scott regarding research inquiry; email correspondence with M. De Lellis and B. Muller; email correspondence with M. Tallat; email correspondence with T. Mistry; email correspondence to C. Yelle; revising asset purchase agreement; email correspondence to Origin and KSV with asset purchase agreement.</p>	11.10
Mar-09-26	Michael De Lellis	<p>Reviewing correspondence; corresponding with M. Tallat with respect to ongoing [REDACTED] and next steps; corresponding with S. Golden regarding [REDACTED]; participating in potential purchaser meeting to discuss various transaction matters; participating in potential purchaser meeting to discuss [REDACTED]; corresponding with C. Steiner at Origin and N. Goldstein at KSV regarding draft transaction documents; multiple correspondence with L. Culleton and B. Muller with respect to [REDACTED]; meeting with L. Culleton to discuss a potential purchaser's tax inquiries, responses to same and next steps; reviewing the revised draft APA and drafting revisions and comments to same; reviewing the draft subscription agreement and drafting revisions and comments to same; meeting with M. Wasserman to discuss [REDACTED]; meeting with B. Muller and L. Culleton to discuss required revisions to the draft APA and the draft subscription agreement and related next steps; considering case law regarding [REDACTED].</p>	7.30
Mar-09-26	Ben Muller	<p>Engaged throughout the day; conducting research regarding [REDACTED]; emailing M. De Lellis and L. Culleton regarding same; reviewing revised APA and commenting on same; attending diligence call with [REDACTED] regarding [REDACTED] and related matters; attending diligence call with [REDACTED] regarding regulatory matters; speaking with M. De Lellis regarding same; speaking with M. De Lellis and L. Culleton regarding APA and SPA and related matters; conducting research on precedent RVOs with a subscription agreement structure in relation to BC companies and emailing M. De Lellis and L. Culleton regarding same; reviewing and marking up draft template SPA and emailing same to L. Culleton for review.</p>	10.00

Mar-09-26	Marc Wasserman	Corresponding internally regarding status and next steps; attending call regarding health regulators.	2.40
Mar-10-26	Laura Culleton	Reviewing and revising subscription agreement based on comments from B. Muller; meeting with B. Muller to revise subscription agreement; email correspondence with M. De Lellis; meeting with M. De Lellis and B. Muller; reviewing email correspondence regarding deposit and financing commitment; email correspondence with C. Yelle regarding data room documents; email correspondence with S. Butler; meeting with L. Scott and B. Muller to discuss [REDACTED]; [REDACTED]; email correspondence with E. Gilmour regarding tax matters; meeting with M. Wasserman, M. De Lellis and B. Muller to discuss transaction structure and intellectual property; email correspondence to E. Cobb regarding insurance documents; email correspondence to J. Heikkila regarding insurance documents; reviewing correspondence between M. Tallat and W. Udeh regarding [REDACTED]; reviewing email correspondence between G. Martin and M. De Lellis regarding reverse vesting agreement; reviewing email correspondence from B. Muller regarding intellectual property letter; meeting with B. Muller to discuss share purchase agreement; reviewing and revising share purchase agreement; email correspondence to KSV and Origin with share purchase agreement; reviewing correspondence from G. Martin.	9.70
Mar-10-26	Michael De Lellis	Reviewing correspondence; corresponding with M. Tallat at KSV with respect to multiple issues; corresponding with B. Muller and L. Culleton with respect to transaction document drafting issues; corresponding with G. Martin at Origin and responding to inquiries from same; reviewing a revised Subscription Agreement, drafting revisions and comments to same, and meeting with B. Muller and L. Culleton to discuss same and further revisions; reviewing draft [REDACTED] letter to [REDACTED] regarding [REDACTED]; [REDACTED]; meeting with M. Wasserman to discuss remaining [REDACTED]; [REDACTED]; responding to inquiries from B. Muller and L. Culleton with respect to remaining outstanding issues; participating in meeting with a bidder, bidder's counsel, Osler, KSV and Origin; corresponding with KSV and Origin regarding the sufficiency of a comfort letter received.	5.10
Mar-10-26	Emily Gilmour	Considering Canadian [REDACTED]; conferring internally.	0.50

Mar-10-26	Ben Muller	Speaking with L. Culleton regarding comments on template subscription agreement; reviewing revised subscription agreement template prepared by L. Culleton; providing further comments on template subscription agreement; meeting with M. De Lellis regarding template subscription agreement; attending meeting with M. Wasserman, M. De Lellis and L. Culleton regarding subscription agreement for BC entity; reviewing M. De Lellis' comments on [REDACTED] and revising letter in accordance with same; converting subscription agreement template into share purchase agreement template; all emails to and from L. Culleton regarding same; commenting on draft email to KSV with share purchase agreement and emailing L. Culleton regarding same.	7.50
Mar-10-26	Lauren Scott	Discussing issue regarding [REDACTED] with L. Culleton and B. Muller; reviewing case law regarding same.	1.10
Mar-10-26	Marc Wasserman	Reviewing correspondence from M. Tallat and S. Golden regarding ongoing [REDACTED] and next steps; participated in potential purchaser meetings on transaction, licensing, and regulatory matters; meeting with M. De Lellis regarding [REDACTED] and considering case law relating to [REDACTED].	2.40
Mar-11-26	Jacqueline Code	Discussing [REDACTED] with L. Scott; reviewing prior work product.	0.70
Mar-11-26	Laura Culleton	Reviewing email correspondence from M. Tallat on share purchase agreement; meeting with B. Muller to discuss share purchase agreement; reviewing email correspondence between M. De Lellis and M. Tallat; revising share purchase agreement; reviewing email correspondence from G. Martin and J. Yan regarding [REDACTED]; email correspondence with K. Plunkett; reviewing email correspondence from C. Yelle regarding pre-filing liabilities email correspondence to L. Luo regarding acknowledgment; drafting template issues list; reviewing email correspondence between M. De Lellis, E. Gilmour and M. Tallat; meeting with M. De Lellis; email correspondence to J. Heikkila regarding director resolutions; email correspondence with J. Heikkila regarding ReCommerce; meeting with L. Scott to discuss [REDACTED]; email correspondence to J. Heikkila regarding Iovate Australia; reviewing email correspondence from D. Felsztyna regarding Iovate copyright; email correspondence to J. Heikkila regarding Iovate copyright; reviewing email correspondence from N. Goldstein regarding intellectual property letter; reviewing revised letter from B. Muller.	6.80

Mar-11-26	Michael De Lellis	Reviewing correspondence; responding to inquiries from S. Golden at Pulchaski; multiple correspondence with G. Martin at Origin with respect to sales process matters; reviewing comments received on the draft Share Purchase Agreement and drafting comments and revisions to same; participating in multiple conference calls and correspondence with M. Tallat at KSV with respect to the draft Share Purchase Agreement and related sales process matters; reviewing and finalizing the Share Purchase Agreement for delivery to the data room; meeting with L. Culleton to discuss research matters and next steps; corresponding with bidders and responding to inquiries from same; corresponding with KSV and Origin regarding draft responses to certain bidder inquiries; corresponding with N. Goldstein regarding the intellectual property issue.	3.90
Mar-11-26	Emily Gilmour	Conferring internally.	0.20
Mar-11-26	Ben Muller	Reviewing inquiry from M. Tallat regarding administrative expense reserve and emailing M. De Lellis and L. Culleton regarding same; meeting with L. Culleton regarding file matters; revising share purchase agreement; emails to and from L. Culleton regarding tax inquiry; revising ██████ letter to incorporate KSV's comments and emailing revised letter to M. De Lellis and L. Culleton.	3.00
Mar-11-26	Lauren Scott	Reviewing case law and precedents regarding ██████████; discussing same with L. Culleton; discussing same with J. Code; drafting summary of findings.	3.60
Mar-12-26	Laura Culleton	Email correspondence with S. Rodal; reviewing revenue breakdown from T. Mistry; email correspondence with T. Mistry; meeting with B. Muller; meeting with S. Rodal and B. Muller; meeting with M. De Lellis and B. Muller; email correspondence with M. Tallat regarding Competition Act; email correspondence to M. De Lellis and B. Muller regarding approval and vesting order; reviewing and responding to email correspondence from J. Heikkila regarding copyright registrations; email correspondence to M. Tallat; meeting with E. Gilmour, M. De Lellis, B. Muller and M. Tallat to discuss ██████████; reviewing and responding to correspondence from ██████████; email correspondence with C. Yelle regarding balance sheet; email correspondence to M. De Lellis regarding call with ██████████; email correspondence to ██████████; correspondence with L. Scott regarding research memo; reviewing research memo from L. Scott on debt forgiveness; email correspondence to G. Martin regarding ██████████; reviewing email correspondence from B. Muller to S. Zweig.	7.60

Mar-12-26	Michael De Lellis	Reviewing correspondence; multiple correspondence with M. Tallat at KSV; reviewing KSV comments received in respect of the draft [REDACTED] letter, drafting comments to same, discussing and finalizing same with B. Muller and responding to inquiries regarding same; reviewing updated copyright information and corresponding internally regarding same and related next steps; participating in meeting with M. Tallat at KSV and E. Gilmour, B. Muller and L. Culleton to discuss [REDACTED]; reviewing [REDACTED]; meeting with B. Muller and L. Culleton to discuss [REDACTED] and draft responses to additional diligence questions and related next steps; reviewing KSV responses to certain bidder diligence inquiries; reviewing research regarding the potential to vest off income inclusion resulting from a restructuring transaction, and drafting reporting email in respect of same and with respect to specific next steps.	4.40
Mar-12-26	Emily Gilmour	Considering [REDACTED]; call with L. Culleton, M. Tallat, B. Muller and M. De Lellis.	1.50
Mar-12-26	Ben Muller	Speaking with L. Culleton regarding file matters; attending call with S. Rudal regarding competition act matters; meeting with M. De Lellis and L. Culleton regarding file matters; emails to and from company regarding IP registrations; reviewing L. Scott's [REDACTED]; attending call regarding [REDACTED]; finalizing letter regarding [REDACTED] and sending same to S. Zweig.	3.50
Mar-12-26	Shuli Rodal	Correspondence and discussion with B. Muller and L. Culleton regarding Competition Act matters and follow up in relation to same.	0.60
Mar-12-26	Lauren Scott	Reviewing [REDACTED]; drafting summary of findings.	3.30
Mar-12-26	Marc Wasserman	Engaged on meeting with Norton Rose and others.	2.10
Mar-13-26	Laura Culleton	Meeting with KSV, Origin and counsel for [REDACTED]; email correspondence to [REDACTED]; reviewing and revising [REDACTED] engagement letter; email correspondence with M. De Lellis, B. Muller and M. Tallat regarding engagement letter; reviewing email correspondence between M. Tallat and K. Ackhurst; email correspondence with M. Tallat regarding same.	3.70
Mar-13-26	Michael De Lellis	Reviewing correspondence; reviewing information in preparation for bidder meeting; participating in meeting with a bidder's legal advisors to respond to inquiries and discuss next steps; responding to inquiries from L. Culleton; participating in a conference call with M. Wasserman; responding to inquiries from M. Tallat at KSV; reviewing draft [REDACTED] engagement letter, drafting comments to same and corresponding with Osler and KSV regarding same; considering RVO issues.	2.80
Mar-13-26	Emily Gilmour	Considering [REDACTED]; reviewing documents.	2.00

Mar-13-26	Ben Muller	Attending call with counsel to ██████ regarding sale process matters; reviewing ██████ tax engagement letter and commenting on same.	1.50
Mar-13-26	Marc Wasserman	Reviewing information in preparation for bidder meeting; participating in meeting with a bidder's legal advisors to respond to inquiries and discuss next steps; engaged on conference call with M. De Lellis.	2.00
Mar-14-26	Laura Culleton	Reviewing and responding to email correspondence from B. Pinsky.	0.70
Mar-16-26	Firoz Ahmed	Discussions with E. Gilmour regarding ██████.	0.50
Mar-16-26	Laura Culleton	Reviewing draft ██████; email correspondence with M. Tallat, B. Muller and M. De Lellis regarding ██████; meeting with B. Muller to discuss ██████; telephone call with M. Tallat; email correspondence to E. Gilmour; reviewing email correspondence from J. Heikkila; email correspondence with B. Pinsky.	3.40
Mar-16-26	Michael De Lellis	Reviewing correspondence; reviewing additional information regarding ██████ related to same and next steps related to the SISF.	1.10
Mar-16-26	Emily Gilmour	Considering Canadian ██████; meeting with F. Ahmed; meeting with O. Okanga.	2.60
Mar-16-26	Ben Muller	Speaking with L. Culleton to discuss file matters, including ██████ meeting with M. De Lellis and L. Culleton regarding file matters; reviewing ██████; emailing L. Culleton regarding same.	2.50
Mar-16-26	Ogbu Okanga Okanga	Considering ██████.	1.40
Mar-16-26	Marc Wasserman	Corresponding internally regarding ██████; meeting regarding same.	1.40
Mar-17-26	Laura Culleton	Reviewing and responding to email correspondence from B. Pinsky; reviewing and responding to email correspondence from W. Udeh; reviewing email correspondence between E. Gilmour, B. Muller and M. Tallat; reviewing correspondence from C. Steiner on trademark registrations; email correspondence with M. Tallat and J. Heikkila regarding trademark registrations.	1.20
Mar-17-26	Michael De Lellis	Reviewing correspondence; reviewing information related to the ██████; reviewing information regarding proposed next steps to address ██████ matters.	0.70
Mar-17-26	Emily Gilmour	Reviewing ██████; considering Canadian ██████; conferring internally.	2.30

Mar-17-26	Ben Muller	All emails regarding [REDACTED]; emails to and from E. Gilmour regarding [REDACTED]; speaking with L. Culleton regarding file matters; speaking with Origin regarding diligence inquiries; all emails to and from Origin regarding IP diligence requests.	3.00
Mar-17-26	Ogbu Okanga Okanga	Considering [REDACTED].	5.10
Mar-17-26	Marc Wasserman	Preparing for and attending meeting regarding bids; engaged in internal discussions regarding same.	2.10
Mar-18-26	Laura Culleton	Reviewing revised [REDACTED]; email correspondence with E. Gilmour regarding the revised [REDACTED] reviewing and responding to inquiry regarding treatment of the deposit as part of the SISP; meeting with M. De Lellis and B. Muller; email correspondence to L. Luo; email correspondence and telephone call with E. Cobb; telephone call with J. Heikkila; reviewing and responding to J. Heikkila regarding trademark information; email correspondence to KSV and Origin regarding discussion of phase 2 bids; email correspondence with C. Steiner regarding meeting; email correspondence to Origin and KSV regarding company response to trademark inquiries; email correspondence to J. Heikkila and W. Udeh regarding insurance addendum; meeting with M. Wasserman, M. De Lellis, B. Muller, M. Tallat and N. Goldstein; email correspondence with M. Tallat regarding [REDACTED]; reviewing email correspondence from P. Huang, M. De Lellis and B. Muller on acknowledgment; email correspondence with E. Gilmour and B. Muller on [REDACTED] comments.	7.70
Mar-18-26	Michael De Lellis	Reviewing correspondence; discussing issues with L. Culleton; drafting outstanding issues list; reviewing [REDACTED]; reviewing the form of [REDACTED]; considering [REDACTED] revisions; meeting with B. Muller and L. Culleton to discuss various remaining outstanding issues and related next steps; discussing insurance matters with L. Culleton and drafting reporting email to the Monitor to provide a status update given [REDACTED] and to recommend next steps; discussing [REDACTED] with L. Culleton; drafting reporting email to the Monitor regarding [REDACTED]; meeting with M. Wasserman to discuss various issues; participating in a meeting with KSV and Osler to discuss responses to various outstanding issues; multiple correspondence with M. Tallat at KSV; discussing [REDACTED] with L. Culleton and responding to inquiries related to same; reviewing and revising a draft response to a bidder inquiry; reviewing and commenting on a draft response letter to counsel to Parentco regarding [REDACTED] and corresponding internally regarding same; considering and corresponding with L. Culleton and E. Gilmour with respect to potential [REDACTED]; corresponding with E. Cobb at Norton Rose.	7.70

Mar-18-26	Emily Gilmour	Reviewing documents; considering Canadian [REDACTED]; conferring internally.	0.80
Mar-18-26	Ben Muller	Attending status meeting with M. De Lellis and L. Culleton including with respect to the [REDACTED]; attending meeting regarding phase 2 bids with KSV; attending debrief meeting with M. De Lellis and L. Culleton; emailing M. Tallat regarding proposed resolution with respect to [REDACTED]; preparing draft letter to [REDACTED] with respect to [REDACTED]; considering inquiry from [REDACTED] regarding treatment of deposit, among other things; drafting a response to same; all emails regarding [REDACTED] acknowledgment.	4.00
Mar-18-26	Ogbu Okanga Okanga	Considering [REDACTED].	4.60
Mar-18-26	Marc Wasserman	Preparing for and attending call with Osler and KSV regarding phase 2 bids; engaged in discussions regarding same.	2.20
Mar-19-26	Laura Culleton	Email correspondence to E. Gilmour; email correspondence to M. Tallat regarding tax memo comments; reviewing email correspondence between C. Steiner and M. De Lellis; reviewing email correspondence from [REDACTED]; reviewing and revising draft [REDACTED].	2.60
Mar-19-26	Michael De Lellis	Reviewing correspondence; corresponding with respect to revisions to the [REDACTED]; corresponding with C. Steiner at Origin; reviewing additional tax comments to the [REDACTED]; corresponding with C. Lloyd; corresponding with L. Culleton; corresponding with M. Tallat at KSV; corresponding with S. Golden at Puchalski.	1.70
Mar-19-26	Ogbu Okanga Okanga	Considering [REDACTED].	0.60
Mar-19-26	Marc Wasserman	Corresponding with KSV regarding status and next steps.	1.10
Mar-20-26	Laura Culleton	Reviewing email correspondence from [REDACTED]; email correspondence with B. Muller regarding acknowledgment; email correspondence with M. De Lellis regarding intellectual property letter.	0.60
Mar-20-26	Michael De Lellis	Reviewing correspondence; reviewing letter received ParentCo's counsel with respect to [REDACTED], considering same and corresponding with Osler and KSV regarding same; reviewing and considering the [REDACTED] submitted in the SISP; reviewing and considering the [REDACTED] submitted in the SISP; reviewing and considering the [REDACTED] submitted in the SISP; participating in conference call with N. Goldstein at KSV to discuss the SISP Process and Bids received to date.	3.10
Mar-20-26	Ben Muller	All emails regarding [REDACTED] acknowledgment; reviewing Bennett Jones' response to [REDACTED] letter.	0.50

Mar-21-26	Laura Culleton	Email correspondence with M. Tallat; reviewing phase 2 bid submissions; reviewing email correspondence from C. Yelle.	3.30
Mar-21-26	Michael De Lellis	Reviewing correspondence; corresponding internally regarding bids received.	0.30
Mar-21-26	Ben Muller	Reviewing phase 2 bids.	4.00
Mar-22-26	Laura Culleton	Meeting with KSV and Origin to discuss phase 2 bid submissions; email correspondence with B. Muller; reviewing issues list; reviewing revised subscription agreement.	2.30
Mar-22-26	Michael De Lellis	Reviewing correspondence; participating in meeting with Osler, KSV and Origin to discuss the various bids received and next steps; participating in meeting with B. Muller and L. Culleton to discuss [REDACTED], preparation of issues lists, and next steps; responding to inquiries from B. Muller.	1.10
Mar-22-26	Ben Muller	Attending meeting with Origin and KSV to discuss phase 2 bids; preparing markup of transaction agreement (Xiwang Foodstuffs) and issues list; sending same to L. Culleton for review; reviewing L. Culleton's comments on same; circulating markup of transaction agreement and issues list to M. De Lellis.	6.00
Mar-22-26	Marc Wasserman	Engaged on meetings regarding bids.	1.40
Mar-23-26	Laura Culleton	Email correspondence to M. Tallat regarding acknowledgment; reviewing email correspondence from J. Heikkila; reviewing email correspondence from M. De Lellis on issues list; meeting with M. De Lellis and B. Muller; reviewing comments from M. De Lellis on inquiry responses; email correspondence to M. Tallat regarding inquiry responses.	1.70
Mar-23-26	Michael De Lellis	Reviewing correspondence; reviewing a revised RVO Share Purchase Agreement in respect of a particular bidder, drafting revisions and comments to same, and corresponding regarding same with B. Muller and L. Culleton; reviewing a draft Issues List in respect of a particular bidder, drafting revisions and comments to same, and corresponding regarding same with B. Muller and L. Culleton; meeting with B. Muller and L. Culleton to discuss [REDACTED] and other outstanding issues; reviewing draft Monitor responses to [REDACTED], drafting revisions and comment to same and discussing same with L. Culleton.	4.90
Mar-23-26	Ben Muller	Reviewing M. De Lellis' comments on markup of transaction agreement (Xiwang Foodstuffs) and issues list; attending meeting with M. De Lellis and L. Culleton regarding same; revising transaction agreement and issues list in accordance with same; circulating revised transaction agreement and issues list to Origin and KSV; scheduling call to discuss same.	2.00

Mar-24-26	Laura Culleton	Reviewing email correspondence from G. Martin; reviewing bid summary from Origin; reviewing email correspondence between B. Muller and M. Tallat; reviewing email correspondence from M. Tallat; reviewing and commenting on revised transaction agreement and issues list; reviewing email correspondence from B. Muller to M. De Lellis; reviewing email correspondence from J. Porepa; reviewing email correspondence from W. Udeh on Supply Chain Act report; email correspondence to R. Travers; email correspondence with M. Tallat regarding same; revising report; reviewing email correspondence regarding cycle count.	3.80
Mar-24-26	Michael De Lellis	Reviewing correspondence; reviewing materials in preparation for meeting; participating in a status update meeting [REDACTED] and [REDACTED] and proposed next steps; reviewing the Iovate Summary prepared by Origin; participating in multiple conference calls with M. Wasserman to discuss [REDACTED] and proposed next steps; participating in a meeting with B. Muller to discuss revisions to the Transaction Agreement and Issues List; reviewing and commenting on a revised Transaction Agreement; reviewing and commenting on a revised Issues List.	4.10
Mar-24-26	Ben Muller	Attending call with RBC to discuss phase 2 bids; speaking with L. Culleton regarding phase 2 bids; preparing for and attending meeting with KSV and Origin to discuss markup of [REDACTED] phase 2 bid and accompanying issues list; revising transaction agreement markup and issues list in accordance with same; reviewing L. Culleton's comments on same; circulating transaction agreement markup and issues list to RBC; speaking with M. De Lellis regarding same.	3.00
Mar-24-26	Marc Wasserman	Engaged in email correspondence throughout the day regarding bid process; attending on calls regarding same; reviewing bids.	3.10
Mar-25-26	Laura Culleton	Reviewing email correspondence from B. Muller; reviewing email correspondence from G. Martin; reviewing bid materials; reviewing and revising Canada Supply Chain Act report; reviewing email correspondence from [REDACTED].	4.30
Mar-25-26	Michael De Lellis	Reviewing correspondence; corresponding with B. Muller; participating in conference call with M. Wasserman; reviewing and considering [REDACTED] materials and drafting notes related to same.	2.70
Mar-25-26	Ben Muller	Emailing M. De Lellis regarding phase 2 bid of [REDACTED]; reviewing [REDACTED] phase 2 bid and emailing M. De Lellis and L. Culleton regarding same.	1.50

Mar-26-26	Laura Culleton	Email correspondence to M. De Lellis regarding Canada Supply Chains Act report; email correspondence to M. De Lellis regarding US [REDACTED]; email correspondence to M. De Lellis regarding the stay expiry; email correspondence to W. Udech regarding deadline for Supply Chain Act report.	0.50
Mar-26-26	Michael De Lellis	Reviewing correspondence; receiving and considering Lender feedback to sales process; receiving sales process status update from Origin and KSV and considering next steps; discussing issues with M. Wasserman; participating in meeting with the Lender, Lender Advisors, KSV and Osler to discuss sales process and bids, and related next steps; [REDACTED]; meeting with M. Wasserman and B. Muller to discuss next steps in sales process and [REDACTED]; meeting with L. Culleton to discuss various outstanding issues; considering stay of proceeding and required extension of same; corresponding with N. Goldstein at KSV; considering tax inquiry and reviewing Order in respect of same.	3.10
Mar-26-26	Ben Muller	Attending call with [REDACTED] regarding phase 2 bids; debriefing and discussing next steps with M. Wasserman and M. De Lellis.	1.00
Mar-26-26	Marc Wasserman	Attending weekly process update call; providing update regarding board; engaged in internal meeting regarding same.	2.00
Mar-27-26	Laura Culleton	Reviewing revised bid; reviewing email correspondence from G. Martin and N. Goldstein; reviewing email correspondence from C. Burr; meeting with Grant Thornton, KSV and Iovate management to discuss [REDACTED]; meeting with Lenders; meeting with B. Muller and M. De Lellis; reviewing and responding to email correspondence from W. Udech regarding Malaysian lawsuit; reviewing email correspondence from S. Yuan; reviewing email correspondence from L. Fraser-Richardson; reviewing email correspondence from S. Golden; reviewing email correspondence from S. Zweig; email correspondence with N. Goldstein regarding court hearing date.	4.70

Mar-27-26	Michael De Lellis	Reviewing correspondence; participating in a meeting with the Company, ██████████, M. Tallat at KSV and L. Culleton to discuss ██████████ and next steps; discussing ██████████ with M. Wasserman; reviewing additional information received from the Company's ██████████ and corresponding with respect to same; drafting reporting email to S. Golden at Puchalsky with respect to the ██████████ and corresponding regarding same; participating in a meeting with KSV, Origin, Osler, the Lenders and J. Porepa at FTI to discuss the sales process results and next steps; participating in meeting with B. Muller and L. Culleton to discuss final revisions to the revised Transaction Agreement and instructions regarding delivery of same; receiving status updates from Origin and KSV regarding other bidders and corresponding with N. Goldstein regarding same and next steps; corresponding with B. Muller and L. Culleton to provide updated instructions regarding the ██████████ ██████████; receiving status update regarding ██████████; reviewing and considering revised ██████████ offer; corresponding with KSV regarding the upcoming Stay Period expiry and booking of Court time for an extension.	3.90
Mar-27-26	Ben Muller	Attending update call with lenders; attending debrief call with M. De Lellis and L. Culleton; revising markup of transaction agreement and sending same to Bennett Jones.	2.00
Mar-27-26	Marc Wasserman	Reviewing correspondences; preparing for and attending update call with FTI and Origin.	1.50
Mar-28-26	Laura Culleton	Meeting with counsel for Xiwang Foodstuffs; meeting with M. Tallat and B. Muller; email correspondence to L. Fraser-Richardson; revising service list.	1.40
Mar-28-26	Michael De Lellis	Reviewing correspondence; corresponding with M. Wasserman; corresponding with B. Muller; receiving status update regarding meeting with Bennett Jones and corresponding with B. Muller regarding next steps with respect to the Transaction documents; corresponding with respect to the ██████████.	1.40
Mar-28-26	Ben Muller	Attending call with Bennett Jones regarding markup of transaction agreement; attending debrief call with M. Tallat and L. Culleton; updating M. Wasserman and M. De Lellis regarding same.	1.50
Mar-28-26	Marc Wasserman	Engaged on Phase 2 bid call.	0.40
Mar-29-26	Laura Culleton	Reviewing revised subscription agreement from O. Ukwuoma; correspondence with B. Muller; reviewing further revised subscription agreement from B. Muller; reviewing email correspondence from M. De Lellis.	2.10

Mar-29-26	Michael De Lellis	Reviewing correspondence; reviewing a revised Transaction Agreement prepared by Purchaser's counsel and drafting notes and comments regarding same; reviewing a revised Transaction Agreement in response to the Purchaser's markup, drafting comments to same and corresponding with B. Muller and L. Culleton regarding same and next steps; discussing issues with M. Wasserman.	1.70
Mar-29-26	Ben Muller	Reviewing Bennett Jones markup of transaction agreement; revising transaction agreement and sending revised transaction agreement markup to M. Wasserman and M. De Lellis; reviewing M. De Lellis' comments on same; revising markup of transaction agreement to incorporate M. De Lellis' comments; circulating revised markup of transaction agreement to KSV, [REDACTED]; responding to N. Goldstein inquiry regarding timeline for US recognition of sale approval in Canada.	4.00
Mar-30-26	Laura Culleton	Email correspondence with the Commercial List office; reviewing email correspondence from M. De Lellis; reviewing email correspondence from J. Porepa, N. Goldstein and B. Muller; reviewing email correspondence from O. Ukwuoma and S. Zweig; reviewing revised xerox provision; email correspondence to M. Tallat and I. Crystal regarding service list; drafting approval and reverse vesting order; drafting notice of motion.	4.50
Mar-30-26	Michael De Lellis	Reviewing correspondence; reviewing audit correspondence regarding delivery of payments and responses to related inquiries; reviewing and considering Lender Advisor comments to revised draft Bidder Transaction Agreement; receiving revised Bidder Transaction Agreement from Bennett Jones and corresponding regarding same and next steps; corresponding with respect to [REDACTED].	1.40
Mar-30-26	Ben Muller	Speaking with L. Culleton regarding sale approval matters and relief to be sought; all emails regarding lender inquiries of transaction agreement; reviewing Bennett Jones revised markup of transaction agreement; emailing M. Wasserman and M. De Lellis [REDACTED].	4.00
Mar-31-26	Laura Culleton	Email correspondence and meeting with W. Udeh regarding MuscleMania lawsuit; reviewing and revising management representation letter; email correspondence to M. De Lellis; reviewing email correspondence from B. Muller, C. Burr and N. Goldstein; email correspondence with M. De Lellis, M. Wasserman and B. Muller; reviewing M. De Lellis comments on management presentation letter; meeting with M. Wasserman, M. De Lellis and B. Muller; email correspondence to M. Tallat; revising request form; email correspondence to the Commercial List office; reviewing email correspondence from S. Zweig; revising approval and reverse vesting order.	5.80

Mar-31-26	Michael De Lellis	<p>Reviewing correspondence; reviewing Bennett Jones' revisions to the draft Transaction agreement and corresponding with respect to same; corresponding with respect to [REDACTED] and related next steps; responding to inquiries from L. Culleton; receiving a status update regarding the [REDACTED], reviewing information with respect to same and corresponding with L. Culleton regarding same; reviewing draft letter to [REDACTED] regarding [REDACTED] [REDACTED] comments received thereon, drafting revisions and comments to same, and corresponding with L. Culleton regarding same and next steps; receiving status update from C. Burr at Blakes regarding the revised draft Transaction Agreement; meeting with M. Wasserman and L. Culleton to discuss various remaining outstanding issues and next steps; meeting with L. Culleton to discuss Monitor Report [REDACTED] and related Order [REDACTED].</p>	3.80
Mar-31-26	Ben Muller	<p>Speaking with M. Wasserman regarding [REDACTED] in transaction agreement; emailing lenders regarding markup of transaction agreement; drafting closing agenda for subscription agreement; attending meeting with M. Wasserman, M. De Lellis and L. Culleton regarding sale approval hearing and related matters; circulating revised transaction agreement to Bennett Jones.</p>	5.50
Mar-31-26	Marc Wasserman	<p>Engaged in internal discussions regarding status and next steps; attending meeting with M. De Lellis</p>	1.20

**TOTAL HOURS:** 355.70

**EXPENSE SUMMARY**

DESCRIPTION	AMOUNT
<u>EXPENSES - TAXABLE</u>	
Printing Costs	521.40
Taxi Charges	24.50
<b>TOTAL (CAD):</b>	<b>545.90</b>

OSLER, HOSKIN & HARCOURT LLP  
1 First Canadian Place  
PO BOX 50  
Toronto ON M5X 1B8  
CANADA  
416.362.2111 main  
416.862.6666 facsimile

OSLER

## Invoice Issued in Canadian Dollars

KSV Advisory Inc.  
381 North Service Road West  
Oakville, ON L6M 0H4  
CANADA

Invoice No.: 13165223  
Date: May 25, 2026  
Payor ID: 228776

GST/HST No.: 121983217 RT0001

Attention: Mistry Tanya  
Vice President, Finance

Contact: Marc Wasserman  
Direct Dial: (416) 862-4908  
E-mail: MWasserman@Osler.com

For professional services rendered for CCAA Proceeding of Iovate (F#1272528) .

OUR FEE HEREIN	575,188.00
REIMBURSABLE EXPENSES *	6,708.33
HST @ 13%	75,603.20
<b>TOTAL (CAD):</b>	<b>657,499.53</b>
<b>ESTIMATE FEE TO CLOSING (CAD):</b>	<b>200,000.00</b>
<b>TOTAL (CAD):</b>	<b>857,499.53</b>

\* Includes non-taxable expenses of 333.25 CAD

Accounts are due and payable on delivery. Interest will accrue at the annual rate of 12% from the date that is one month after delivery until the date paid.



We are committed to protecting the environment. Please provide your email address to [payments@osler.com](mailto:payments@osler.com) to receive invoices and reminder statements electronically.



### REMITTANCE ADVICE

#### Canadian Dollars EFT and Wire Payments:

TD Canada Trust  
751 3rd Street S.W.  
Calgary, Alberta T2P 4K8  
Transit No: 80629-0004  
Account No: 5219313  
SWIFT Code: TDOMCATTOR

#### Cheque Payments:

Osler, Hoskin & Harcourt LLP  
FINANCE & ACCOUNTING  
(RECEIPTS)  
1 First Canadian Place  
PO BOX 50  
Toronto, Ontario M5X 1B8  
Canada

Invoice No.: 13165223  
Payor ID: 228776  
Amount: 857,499.53 CAD

Please provide details of EFT/wire to [payments@osler.com](mailto:payments@osler.com), itemizing invoice number(s) being paid. Email money transfers are not accepted.

Please return remittance advice(s) with cheque.

osler.com

**FEE SUMMARY**

<b>NAME</b>	<b>HRS</b>	<b>RATE</b>	<b>FEES</b>
<u>PARTNER</u>			
Michael De Lellis	128.40	1,575	202,230.00
Joanna Fine	0.40	1,220	488.00
Sven C. Poysa	3.50	1,270	4,445.00
Justin Sherman	1.40	1,155	1,617.00
Marc Wasserman	33.80	1,815	61,347.00
<u>ASSOCIATE</u>			
Gregory Corosky	0.50	870	435.00
Laura Culleton	151.00	870	131,370.00
Sylvia Evans	0.90	840	756.00
Ben Muller	132.00	920	121,440.00
Jasnit Pabla	0.60	730	438.00
Lauren Scott	26.90	840	22,596.00
Megan Stewart	16.50	675	11,137.50
<u>PARAPROFESSIONAL</u>			
Jennifer Creamer	1.40	475	665.00
Kevin MacEachern	1.60	350	560.00
Carla Skordal	2.50	560	1,400.00
Sefika Zejnilovic	2.20	470	1,034.00
<u>STUDENT</u>			
Henry Forbes-Barrett	1.90	345	655.50
Stephen Fulford	22.10	410	9,061.00
Alexander McGuigan	8.30	410	3,403.00
Total			110.00
<b>TOTAL FEES (CAD):</b>	<b>535.90</b>		<b>575,188.00</b>

**FEE DETAIL**

<b>DATE</b>	<b>NAME</b>	<b>DESCRIPTION</b>	<b>HRS</b>
-------------	-------------	--------------------	------------

Apr-01-26	Laura Culleton	Drafting approval and reverse vesting order and stay extension, sealing and ancillary relief order; reviewing email correspondence from M. Tallat regarding [REDACTED] reviewing email correspondence between J. Porepa and B. Muller; reviewing email correspondence between B. Muller, S. Zweig, O. Ukwoma and N. Goldstein; reviewing further revisions to subscription agreement; drafting [REDACTED]; email correspondence with M. De Lellis regarding same; reviewing email correspondence from Commercial List Office regarding hearing date; drafting fourth report; email correspondence to M. Tallat regarding sale process section of fourth report; reviewing and responding to email correspondence from W. Udeh regarding MuscleMania lawsuit; email correspondence with M. De Lellis regarding same.	7.10
Apr-01-26	Michael De Lellis	Reviewing correspondence; responding to inquiries and corresponding with B. Muller and L. Culleton regarding same; reviewing updated information and updates regarding the [REDACTED]; corresponding with respect to the proposed draft [REDACTED] reviewing and commenting on draft [REDACTED]; engaged in multiple correspondence with respect to the revised transaction agreement and commenting on additional proposed revisions to same.	1.80
Apr-01-26	Ben Muller	All emails regarding subscription agreement; emailing O. Ukwuoma comments regarding same; emails to and from FII and RBC regarding subscription agreement.	2.00
Apr-02-26	Laura Culleton	Email correspondence with W. Udeh; meeting with W. Udeh, M. De Lellis and M. Tallat; reviewing email correspondence from B. Muller; reviewing email correspondence from S. Zweig and O. Ukwoma; reviewing email correspondence from N. Goldstein and M. Tallat; reviewing compiled subscription agreement; reviewing draft letter from S. Fulford; correspondence with L. Scott; reviewing [REDACTED]; reviewing email correspondence from S. Zweig regarding next steps; reviewing email correspondence from G. Martin; reviewing and revising approval and reverse vesting order; email correspondence to B. Muller regarding same.	2.90

Apr-02-26	Michael De Lellis	Reviewing correspondence; reviewing information regarding the [REDACTED] lawsuit; participating in meeting with W. Udeh at Iovate, M. Tallat at KSV and L. Culleton to discuss status of [REDACTED]; meeting with L. Culleton and M. Tallat to discuss draft Monitor Report issues and next steps; responding to inquiries from L. Culleton regarding the draft Monitor's Report; reviewing draft KSV letter and commenting on same and corresponding regarding same; corresponding with Purchaser's counsel regarding [REDACTED] and next steps relating to the approval motion and transaction closing; reviewing and commenting on the Origin sale process summary document; corresponding with T. Mistry with respect to [REDACTED] process matters.	2.90
Apr-02-26	Stephen Fulford	Attending call with KSV related to [REDACTED].	1.20
Apr-02-26	Stephen Fulford	Drafting letter for L. Culleton; and circulating for comment and review.	2.50
Apr-02-26	Ben Muller	Finalizing subscription agreement; all emails regarding same; speaking to O. Ukwuoma regarding same.	1.00
Apr-02-26	Lauren Scott	Discussing upcoming sale approval motion and status of draft materials with L. Culleton; reviewing precedents regarding same.	1.20
Apr-03-26	Laura Culleton	Drafting fourth report of the Monitor; email correspondence with M. De Lellis; email correspondence with S. Golden; email correspondence with N. Goldstein and M. Tallat.	6.20
Apr-03-26	Michael De Lellis	Reviewing correspondence; responding to inquiries from and corresponding with L. Culleton regarding various issues; receiving information regarding [REDACTED].	0.50
Apr-03-26	Ben Muller	Reviewing and commenting on draft RVO.	2.30
Apr-04-26	Laura Culleton	Reviewing and revising draft approval and reverse vesting order; email correspondence to M. De Lellis with approval and reverse vesting order and stay extension, sealing and other relief order; drafting fourth report; reviewing email correspondence between M. Tallat and S. Fulford.	2.40
Apr-04-26	Ben Muller	Finalizing closing agenda for subscription agreement and sending same to M. De Lellis.	0.50
Apr-05-26	Laura Culleton	Drafting, reviewing and revising fourth report.	2.00

Apr-06-26	Laura Culleton	Email correspondence with S. Golden regarding subscription agreement approval; reviewing email correspondence from W. Udeh and M. Tallat regarding Muscletech letter; call with S. Golden; reviewing email correspondence between J. Porepa and G. Martin; reviewing email correspondence from M. Tallat regarding key contracts; reviewing comments from B. Muller on the draft fourth report; revising draft fourth report; email correspondence to M. De Lellis regarding same; reviewing email correspondence between M. Tallat and B. Muller regarding key contract parties list; meeting with S. Zweig and O. Ukwuoma; email correspondence with M. De Lellis regarding approval and reverse vesting order; reviewing email correspondence between B. Muller, S. Fulford and A. McGuigan regarding diligence; drafting stay extension and ancillary relief order.	4.30
Apr-06-26	Michael De Lellis	Reviewing correspondence; corresponding with S. Golden at Pachulski and L. Culleton to discuss [REDACTED] and related next steps; corresponding with W. Udeh at Iovate, M. Tallat at KSV and L. Culleton regarding MuscleMania; meeting with Purchaser's counsel, KSV and Osler to discuss upcoming approval and reverse vesting order motion, issues related to same and required next steps; meeting with B. Muller to discuss required expansion of service list and contract diligence task in respect of same, timing of same and responding to inquiries regarding same; meeting with L. Culleton to discuss various outstanding issues; corresponding with M. Tallat regarding the required discrete contract diligence task; considering approval and reverse vesting order drafting issues and corresponding regarding same; receiving information regarding the ongoing audit.	3.70
Apr-06-26	Stephen Fulford	Performing contract diligence related to RVO assignments and changes of control.	1.10
Apr-06-26	Alexander McGuigan	Corresponding internally regarding contract diligence.	0.20
Apr-06-26	Ben Muller	Reviewing draft fourth report and commenting on same; attending call with Bennett Jones regarding sale approval matters; speaking with L. Culleton regarding same; coordinating contract diligence review; all emails regarding same.	5.00
Apr-06-26	Lauren Scott	Attending to correspondence regarding upcoming sale approval motion; reviewing relevant case law.	0.40
Apr-06-26	Marc Wasserman	Engaged in discussions; attending meeting regarding next steps.	1.40

Apr-07-26	Laura Culleton	Email correspondence to M. De Lellis regarding draft approval and vesting order; email correspondence with S. Golden regarding draft orders; meeting with S. Fulford; correspondence with S. Fulford regarding diligence on change of control provisions; reviewing email correspondence from W. Udeh; reviewing email correspondence between B. Muller and C. Yelle; reviewing email correspondence between L. Au and M. Tallat regarding [REDACTED]; correspondence with M. Stewart regarding diligence assignment; reviewing email correspondence between S. Zweig and M. De Lellis; reviewing comments from M. De Lellis on the fourth report of the Monitor; meeting with M. De Lellis and B. Muller to discuss draft approval and reverse vesting order; reviewing email correspondence from M. De Lellis; reviewing comments on the draft approval and reverse vesting order; meeting with B. Muller, S. Fulford, M. Stewart and A. McGuigan to discuss due diligence.	6.20
Apr-07-26	Michael De Lellis	Reviewing correspondence; reviewing draft Monitor's Report, drafting revisions and comments to same, and meeting with L. Culleton to discuss same and respond to inquiries; meeting with B. Muller to discuss required additions to the Service List and status of the contract diligence task, responding to inquiries and discussing next steps related to same; reviewing the draft Approval and Reverse Vesting Order, drafting revisions and comments to same and meeting with B. Muller and L. Culleton to discuss same; reviewing the draft stay extension and activity approval order, drafting revisions and comments to same, and discussing same with L. Culleton and B. Muller; participating in conference call with M. Wasserman to discuss [REDACTED]; corresponding with S. Zweig at Bennett Jones.	8.60
Apr-07-26	Stephen Fulford	Performing contract diligence related to RVO assignments and changes of control.	5.00
Apr-07-26	Alexander McGuigan	Conducting contract due-diligence.	7.30
Apr-07-26	Ben Muller	All emails regarding [REDACTED] contract diligence; attending meetings regarding same; attending meeting with M. De Lellis and L. Culleton regarding draft RVO; assisting with [REDACTED] contract diligence; reviewing results of same.	6.00
Apr-07-26	Megan Stewart	Reviewing various correspondence in connection with due diligence; conducting due diligence on various contracts for [REDACTED]; attending to correspondence with S. Fullford regarding same; preparing for and attending meeting with B. Muller, L. Culleton, S. Fullford and A. McGuigan regarding same.	4.50
Apr-07-26	Marc Wasserman	Reviewing emails; reviewing draft Monitor's Report, engaged on conference call with M. De Lellis regarding various issues; corresponding with S. Zweig at Bennett Jones.	2.00

Apr-08-26	Laura Culleton	Correspondence with S. Golden; correspondence with M. Tallat and M. De Lellis; reviewing comments from M. Tallat on report; revising report; correspondence with C. Burr and J. Porepa; meeting with M. Wasserman, M. De Lellis and B. Muller; meeting with M. Tallat and M. De Lellis; correspondence to S. Zweig; reviewing correspondence between M. Buttery and B. Muller; meeting with M. Buttery, M. De Lellis and B. Muller; reviewing correspondence from N. Goldstein; reviewing revised service lists; correspondence with B. Muller; reviewing email correspondence from C. Lloyd; reviewing email correspondence between B. Muller and S. Zweig; drafting distribution order.	10.00
Apr-08-26	Michael De Lellis	Reviewing correspondence; meeting with M. Wasserman to discuss key Monitor Report and Order drafting issues and considering related matters; participating in multiple meetings with B. Muller and L. Culleton to discuss various drafting issues; reviewing and finalizing [REDACTED] and corresponding with B. Muller and S. Zweig at Bennett Jones regarding same; reviewing revised Approval and Reverse Vesting Order, drafting additional revisions to same and discussing same with B. Muller; participating in conference call with M. Wasserman and S. Zweig at Bennett Jones; participating in conference call with M. Tallat at KSV to discuss potential additional court relief; considering [REDACTED]; reviewing KSV comments to the draft Monitor's Report and commenting on same; reviewing revised draft Monitor's Report and finalizing comments to same; meeting with B. Muller and M. Buttery to discuss jurisdiction for relief required in respect of BC companies and reviewing materials related to same; responding to inquiries regarding [REDACTED]; corresponding with S. Golden at Pachulski and L. Culleton regarding third party releases; corresponding with M. Tallat at KSV regarding creditor post-filing payment matter.	6.90
Apr-08-26	Stephen Fulford	Performing contract diligence related to RVO assignments and changes of control.	0.80
Apr-08-26	Alexander McGuigan	Corresponding internally.	0.10
Apr-08-26	Alexander McGuigan	Conducting contract due-diligence.	0.70
Apr-08-26	Ben Muller	Updating M. De Lellis regarding change of control contract diligence; attending meeting with M. Wasserman, M. De Lellis and L. Culleton; emailing S. Zweig supplementary service list and contract information for material contracts; emailing M. Buttery regarding BC court orders cancelling shares of BC incorporated entity; emailing draft RVO to S. Zweig; attending meeting with M. Buttery regarding cancellation of shares of BC incorporated entity; revising material contract list; drafting notice of motion and emailing same to L. Culleton; emailing M. Tallat regarding interim period conditions in subscription agreement.	6.50

Apr-08-26	Lauren Scott	Reviewing precedents relevant to sale approval factum; attending to correspondence.	0.50
Apr-08-26	Megan Stewart	Reviewing various correspondence in connection with due diligence; conducting due diligence on various contracts for change of control provisions; preparing report and email outlining results of due diligence; attending to correspondence with B. Muller regarding same.	1.50
Apr-08-26	Marc Wasserman	Reviewing file correspondence; meeting with M. De Lellis regarding Monitor's Report and drafting issues; attending multiple meetings and calls with Osler and S. Zweig (Bennett Jones), and M. Tallat (KSV) regarding various issues and post-filing payment matters; reviewing and revised the Approval and Reverse Vesting Order and Monitor's Report; considering [REDACTED].	2.70
Apr-09-26	Laura Culleton	Reviewing and revising draft fourth report; internal discussions and meetings regarding same; telephone call with M. Tallat; reviewing and revising notice of motion; attending to preparation and finalization of motion record; correspondence with M. Tallat; correspondence with M. De Lellis; attending to service of motion record; correspondence with S. Golden; correspondence with L. Scott.	11.90
Apr-09-26	Michael De Lellis	Reviewing correspondence; reviewing Bennett Jones' comments to the draft ARVO, commenting on same and corresponding with respect to same; reviewing Bennett Jones' comments on the draft Report, drafting reporting email to the Monitor regarding same and discussing same with M. Wasserman; reviewing revised draft Monitor's Report, drafting revisions and comments to same and discussing same and next steps with L. Culleton; reviewing the revised draft Distribution Order, drafting revisions and comments to same and corresponding internally regarding same; corresponding with respect to [REDACTED] in Canada and the U.S.; reviewing and commenting on draft messaging to customers and management; responding to creditor inquiries; engaged in multiple correspondence and conference calls with M. Tallat at KSV to discuss issues relating to the finalization of the Monitor's Report, draft Orders and related motion materials; corresponding internally regarding [REDACTED]; engaged in finalizing motion materials.	8.30
Apr-09-26	Ben Muller	Reviewing Bennett Jones' comments on RVO; reviewing Bennett Jones' comments on draft fourth report; reviewing and commenting on draft distribution order; all emails regarding supplementary service list; emailing US counsel regarding supplementary service list; reviewing draft [REDACTED] and commenting on same; revising notice of motion to reflect revised fourth report; providing further comments on distribution order; reviewing motion record and commenting on same.	7.00
Apr-09-26	Lauren Scott	Reviewing precedents relevant to sale approval factum; attending to correspondence; reviewing Monitor's report.	0.60

Apr-09-26	Marc Wasserman	Engaged in internal discussions regarding next steps; attending on call regarding bid issues; engaged in internal discussions regarding the same.	2.10
Apr-10-26	Laura Culleton	Attending to matters following service of sale approval motion record; email correspondence with E. Park; correspondence to Commercial List Office; correspondence with J. Porepa; reviewing and commenting on US motion to approve reverse vesting order; correspondence with B. Muller and M. De Lellis; correspondence with S. Golden.	6.70
Apr-10-26	Michael De Lellis	Reviewing correspondence; multiple correspondence with S. Golden at Puchalski with respect to US recognition issues and related next steps; multiple correspondence with M. Tallat at KSV; corresponding with L. Culleton regarding service and draft US materials; reviewing Confidential Appendices to be delivered to the Judge; considering creditor inquiry; reviewing draft US recognition motion materials and US recognition order and comments received thereon, reviewing and commenting on same and corresponding with respect to same.	4.70
Apr-10-26	Kevin MacEachern	Attending to Commercial Court online portal; submitting motion record.	0.50
Apr-10-26	Ben Muller	Reviewing US motion in respect of RVO recognition and order; speaking with L. Culleton regarding same; circulating comments on US motion to L. Culleton; emails to and from L. Culleton regarding M. De Lellis' comments on US motion.	2.50
Apr-10-26	Lauren Scott	Drafting factum in support of reverse vesting order and ancillary order; discussing same with L. Culleton.	2.00
Apr-11-26	Laura Culleton	Reviewing email correspondence from S. Golden and S. Zweig.	0.30
Apr-11-26	Lauren Scott	Drafting factum in support of reverse vesting order and ancillary order; reviewing case law and precedents regarding same.	3.60
Apr-12-26	Laura Culleton	Correspondence with L. Scott regarding factum; reviewing email correspondence from [REDACTED].	0.40
Apr-12-26	Lauren Scott	Drafting factum in support of reverse vesting order and ancillary order; reviewing case law and precedents regarding same.	6.50

Apr-13-26	Laura Culleton	Reviewing draft factum; meeting with L. Scott to discuss draft factum; email correspondence with M. Tallat regarding service of Chapter 15 materials; email correspondence regarding printing of motion materials; email correspondence to J. Sherman regarding Residual Co.; reviewing comments from B. Muller on factum and M. De Lellis declaration; reviewing comments from M. De Lellis on factum and declaration; email correspondence with S. Golden; meeting with M. De Lellis and B. Muller; meeting with B. Muller and L. Scott; meeting with L. Scott to review and revise factum; reviewing email correspondence between M. De Lellis and W. Udeh; reviewing email correspondence between S. Golden, M. Tallat and M. De Lellis regarding Chapter 15 motion; email correspondence with M. Tallat regarding director of Residual Co.	7.10
Apr-13-26	Michael De Lellis	Reviewing correspondence; corresponding with M. Tallat at KSV; corresponding with L. Scott and L. Culleton with respect to the draft factum; corresponding with L. Culleton regarding various matters; responding to multiple inquiries from S. Golden; reviewing the draft factum, drafting revisions and comments to same and corresponding internally regarding same; participating in meeting with B. Muller and L. Culleton to discuss various remaining issues and required next steps; corresponding with respect to corporate matters relating to ResidualCo; reviewing email from W. Udeh at Iovate relating to the MuscleMania lawsuit and drafting email response to same; participating in conference call with M. Tallat to discuss [REDACTED] [REDACTED] reviewing draft De Lellis Declaration with respect to the US proceeding and comments received thereon, drafting revisions and comments to same and corresponding internally regarding same.	4.50
Apr-13-26	Stephen Fulford	Noting up cases cited in factum.	3.80
Apr-13-26	Stephen Fulford	Reviewing factum for nits, defined term accuracy, case law citation accuracy, other citation accuracy; drafting factum schedules; noting up additional cases.	5.10
Apr-13-26	Kevin MacEachern	Communicating with L. Culleton with respect to court's acceptance of motion record for filing.	0.30
Apr-13-26	Ben Muller	Reviewing and commenting on De Lellis declaration; reviewing and commenting on factum; attending touch base meeting with M. De Lellis and L. Culleton.	2.00
Apr-13-26	Lauren Scott	Drafting factum in support of reverse vesting order and ancillary order; discussing same with L. Culleton; discussing share cancellation issue with B. Muller and L. Culleton; revising factum to incorporate comments from M. De Lellis, B. Muller, and S. Fulford; attending to correspondence regarding revisions.	11.10
Apr-13-26	Justin Sherman	Coordinating formation of ResidualCo.	0.40

Apr-13-26	Marc Wasserman	Reviewing file correspondence; corresponding with M. Tallat at KSV; reviewing court documents; engaged regarding [REDACTED] lawsuit; participating in conference call with M. Tallat to discuss [REDACTED]; engaged internally regarding same and other matters.	2.10
Apr-14-26	Laura Culleton	Email correspondence with S. Golden; reviewing and revising Goldstein declaration; reviewing comments from B. Muller on Goldstein declaration; correspondence with M. De Lellis' email correspondence to N. Goldstein and M. Tallat; correspondence with L. Scott regarding draft factum; reviewing comments from US purchaser's counsel on US motion materials; email correspondence with J. Sherman regarding Residual Co.; email correspondence to N. Goldstein and M. Tallat regarding draft factum; email correspondence to M. Tallat regarding Residual Co. incorporation documents; drafting note regarding Residual Co.; correspondence with L. Scott regarding M. Wasserman comments on factum; serving factum on service list and supplementary service list; attending to post-service tasks.	5.40
Apr-14-26	Michael De Lellis	Reviewing correspondence; reviewing revised draft Factum, providing final comments regarding same and corresponding internally regarding same; corresponding with respect to the US recognition hearing; responding to inquiries from M. Tallat at KSV; responding to inquiries from L. Culleton; participating in meeting with Iovate, M. Tallat and L. Culleton to discuss [REDACTED] and next steps; corresponding with respect to [REDACTED] and related next steps; reviewing draft Goldstein Declaration and comments received thereon, drafting comments to same and corresponding internally regarding same and next steps; responding to inquiries from B. Muller regarding the Subscription Agreement; reviewing comments to the draft US materials from Purchaser's counsel, commenting on same and corresponding regarding same; corresponding with S. Golden at Puchalski; reviewing proposed revisions to the US Order from Purchaser's counsel, commenting on same and corresponding with respect to same; reviewing revised draft De Lellis Declaration, providing final comments to same and corresponding regarding same.	3.90
Apr-14-26	Stephen Fulford	Reviewing caselines to ensure all counterparties are present and receiving notice.	0.50
Apr-14-26	Stephen Fulford	Providing final factum proofread.	1.50
Apr-14-26	Ben Muller	Reviewing and commenting on Goldstein declaration; speaking with O. Ukwuoma regarding subscription agreement; emails to and from M. De Lellis and L. Culleton regarding redacted subscription agreement; reviewing K&E comments on US motion and emailing M. De Lellis and L. Culleton regarding same.	3.00

Apr-14-26	Lauren Scott	Revising factum to incorporate comments from M. Wasserman and S. Fulford; finalizing factum; attending to correspondence regarding same.	1.00
Apr-14-26	Justin Sherman	Coordinating formation of ResidualCo.	0.70
Apr-14-26	Sefika Zejnilovic	Receiving of instruction to incorporate numbered corporation in Alberta; preparing incorporation documents, consent and resignation form for 2807727 Alberta Ltd. and providing same for execution.	1.20
Apr-15-26	Laura Culleton	Attending to tasks regarding preparation for sale approval hearing; swearing affidavit of service; email correspondence to M. Karpova; email correspondence with M. Tallat; meeting with M. De Lellis and B. Muller; telephone calls with D. Afroz; attending to internal discussions; reviewing email correspondence from S. Golden; email correspondence to B. Muller with past draft court submissions; email correspondence regarding signatures for Residual Co. incorporation; telephone calls with L. Au; email correspondence with K. MacEachern; email correspondence with J. Sherman and S. Zejnilovic; regarding Residual Co.	4.00
Apr-15-26	Michael De Lellis	Reviewing correspondence; multiple correspondence with S. Golden regarding US materials and US hearing date; corresponding with N. Goldstein regarding the Goldstein Declaration; corresponding with respect to diligence requests for finalization of financing matters and participating in conference call with M. Tallat at KSV regarding same; participating in conference call with N. MacParland at Davies to respond to respond to inquiries relating to the upcoming motion; multiple correspondence and meeting with L. Culleton with respect to matters related to the upcoming motion; meeting with M. Wasserman to discuss scope of submissions with respect to the upcoming motion; engaged in multiple internal correspondence and discussions to attend to [REDACTED]; meeting with B. Muller to discuss draft submissions; reviewing Factum in preparation for upcoming court hearing.	4.30
Apr-15-26	Stephen Fulford	Reviewing caselines to ensure all counterparties are present and receiving notice.	0.40
Apr-15-26	Kevin MacEachern	Attending to Bankruptcy Court online portal; submitting factum and communicating with L. Culleton with respect to court's acceptance of same for filing.	0.80
Apr-15-26	Ben Muller	Coordinating diligence responses; drafting court submissions and emailing same to M. Wasserman; speaking with M. De Lellis regarding same; revising court submissions and emailing same to M. Wasserman; all emails and calls regarding establishing Residual Co.	5.00
Apr-15-26	Justin Sherman	Corresponding to L. Culleton regarding formation of ResidualCo.	0.30

Apr-15-26	Sefika Zejnilovic	Receiving of the signed incorporation documents for 2807727 Alberta Ltd.; attending to the electronic filing with Alberta Registry to incorporate 2807727 Alberta Ltd.; obtaining Certificate of Incorporation, Articles of Incorporation and Registration Statement and providing same to the responsible lawyer;	0.50
Apr-16-26	Laura Culleton	Revising approval and reverse vesting order; email correspondence with B. Muller regarding same; serving revised order and redline on service list and supplementary service list; meeting with M. De Lellis; email correspondence with E. Hyderman; email correspondence with L. Au; email correspondence with S. Zejnilovic; appearing for and attending at hearing before Justice Cavanagh; drafting correspondence regarding Musclemania lawsuit; email correspondence to M. De Lellis; reviewing Endorsement and signed Orders of Justice Cavanagh; emailing service list and supplementary service list with Orders and Endorsements; updating service list; email correspondence to M. Tallat and I. Crystal; reviewing email correspondence from J. Porepa; email correspondence with S. Golden; reviewing email correspondence from H. Daniels.	4.20
Apr-16-26	Michael De Lellis	Reviewing correspondence; reviewing materials and draft submissions in preparation for Court Hearing and meeting with L. Culleton, B. Muller and M. Wasserman to discuss matters related to same; attending Court Hearing and corresponding with respect to same; participating in debrief meeting; corresponding with KSV regarding [REDACTED].	3.90
Apr-16-26	Ben Muller	Preparing for and attending court hearing; reviewing court's endorsement; speaking with M. De Lellis regarding same and next steps; coordinating diligence inquiries between Iovate and purchaser.	3.00
Apr-16-26	Marc Wasserman	Engaged in discussions regarding upcoming motion; reviewing materials; preparing speaking notes; attending hearing.	3.40
Apr-16-26	Sefika Zejnilovic	Preparing and filing of Notice of Change of Directors of 2807727 Alberta Ltd.; creating virtual minute book for the corporation; updating corporate records.	0.50
Apr-17-26	Laura Culleton	Reviewing email correspondence from H. Daniels.	0.30
Apr-17-26	Michael De Lellis	Reviewing correspondence; reviewing the Court Endorsement; reviewing and considering information regarding the financing diligence and closing process related to the Transaction and corresponding regarding same; reviewing US Notice of Hearing; responding to inquiries from M. Tallat at KSV; participating in meeting with KSV and Osler to discuss approach to pre-filing liabilities and potentially retained contracts.	2.60
Apr-17-26	Ben Muller	Attending call with KSV regarding retained contracts and cure costs.	0.40

Apr-17-26	Marc Wasserman	Engaged in discussions regarding upcoming US hearing; emails regarding same.	0.70
Apr-20-26	Laura Culleton	[REDACTED] [REDACTED] [REDACTED]	0.50
Apr-20-26	Laura Culleton	Drafting letter to US tax authorities regarding Canadian priority scheme; email correspondence to M. De Lellis regarding same; reviewing email correspondence between B. Muller and J. Heikkila.	0.70
Apr-20-26	Michael De Lellis	Reviewing correspondence; reviewing information relating to payment of [REDACTED] fees; [REDACTED] and corresponding with M. Wasserman regarding same; meeting with M. Wasserman to discuss D&O Charge discharge issues; drafting email to client regarding D&O Claims Process.	1.40
Apr-20-26	Ben Muller	Reviewing changes to perfection certificate from Iovate and emailing Iovate regarding same.	1.50
Apr-21-26	Laura Culleton	Correspondence with M. De Lellis and M. Tallat regarding [REDACTED] letter; correspondence with W. Udeh; correspondence with S. Golden; attending to US Court hearing matters.	1.60
Apr-21-26	Michael De Lellis	Reviewing correspondence; reviewing updated information regarding the [REDACTED] process and payment for related fees; considering Admin Reserve matters and related [REDACTED], drafting reporting email to KSV regarding same and corresponding with respect to same; reviewing and commenting on draft letter from KSV in connection with the [REDACTED]; reviewing and commenting on draft letter relating to the payment of certain taxes and corresponding with L. Culleton regarding same; reviewing draft Closing Agenda, drafting revisions and comments to same, and corresponding internally regarding same; corresponding with respect to the status of the retained contract process; corresponding with respect to the US recognition motion.	3.20
Apr-21-26	Ben Muller	Reviewing revised perfection certificate; reviewing information certificate; circulating same to Bennett Jones.	1.50
Apr-22-26	Laura Culleton	Drafting customer notice; correspondence with M. De Lellis; reviewing correspondence between J. Porepa and N. Goldstein; correspondence with W. Udeh.	1.30
Apr-22-26	Michael De Lellis	Reviewing correspondence; reviewing draft Customer Statement prepared by Iovate, drafting revisions and comments to same and corresponding with L. Culleton regarding same; corresponding with W. Udeh at Iovate; reviewing information updates regarding the [REDACTED] process; corresponding with respect to administrative reserve matters; corresponding with L. Culleton regarding [REDACTED] and required letter to be prepared in respect of same.	1.80

Apr-23-26	Laura Culleton	Drafting employee letter; correspondence with M. De Lellis; correspondence with D. Bartley; revising letter; correspondence to S. Poysa and J. Pabla.	1.90
Apr-23-26	Michael De Lellis	Reviewing correspondence; reviewing and commenting on revised [REDACTED] and corresponding with respect to same; reviewing draft [REDACTED] letter, drafting revisions and comments to same and corresponding with L. Culleton regarding same; reviewing information with respect to financing diligence request responses provided by the Company.	1.90
Apr-23-26	Ben Muller	Emailing Iovate regarding perfection certificate and information certificate; emailing Blakes, FTI and RBC regarding share certificates; all emails regarding material HR contracts list; all emails regarding material vendor contracts; all emails regarding certificates of insurance.	3.00
Apr-23-26	Marc Wasserman	Reviewing file correspondence; reviewing [REDACTED] letter; engaged in internal discussions regarding status and next steps.	2.10
Apr-24-26	Laura Culleton	Reviewing email correspondence between B. Muller and J. Heikkila; reviewing email correspondence between B. Muller and D. Bartley; reviewing correspondence between J. Porepa and N. Goldstein; reviewing email correspondence from W. Udeh; reviewing email correspondence from J. Pabla.	1.40
Apr-24-26	Michael De Lellis	Reviewing correspondence; responding to inquiries from B. Muller; corresponding with respect to the [REDACTED]; reviewing information with respect to ongoing purchaser and financing diligence inquiries.	1.20
Apr-24-26	Ben Muller	All emails regarding [REDACTED] contracts list; all emails regarding fees; all emails regarding revised perfection certificate and information certificate and material vendor contracts; all emails regarding certificates of insurance.	2.00
Apr-24-26	Jasnit Pabla	Reviewing and considering bonus letter; drafting correspondence regarding same.	0.20
Apr-24-26	Marc Wasserman	Reviewing file correspondence; corresponding regarding various issues; and other matters.	1.70
Apr-26-26	Michael De Lellis	Reviewing correspondence; reviewing status update and related information in respect of the [REDACTED].	0.40

Apr-27-26	Laura Culleton	Correspondence with S. Golden; reviewing and revising draft [REDACTED] from S. Golden; reviewing email correspondence from B. Muller to S. Zweig; reviewing correspondence between B. Muller, J. Heikkila and W. Udeh; email correspondence with J. Pabla; revising employee letter; email correspondence with D. Bartley; meeting with M. De Lellis; reviewing distribution proposal from KSV; email correspondence with M. De Lellis.	3.20
Apr-27-26	Michael De Lellis	Reviewing correspondence; reviewing draft joint US/Canadian letter relating to the treatment of [REDACTED], drafting comments to same and corresponding regarding same; reviewing updated [REDACTED] and drafting email response to inquiry from N. Goldstein; corresponding with B. Muller regarding the status of items on the closing agenda; corresponding with respect to the draft [REDACTED] letter; reviewing additional employment comments to the draft re [REDACTED] letter and commenting on same; responding to inquiries from L. Culleton; reviewing draft anti-slavery report, drafting revisions and comments to same and corresponding with respect to same; discussing scope of [REDACTED] with L. Culleton; corresponding with M. Wasserman.	3.10
Apr-27-26	Ben Muller	Reviewing certificates of insurance and emailing Iovate regarding same; all emails regarding Warehouse waivers.	0.60
Apr-27-26	Jasnit Pabla	Drafting, editing and revising bonus repayment letter; drafting correspondence regarding same.	0.40
Apr-27-26	Sven C. Poysa	Reviewing and revising letter regarding repayment obligations; follow-up regarding same.	0.40
Apr-28-26	Laura Culleton	Revising Canada supply chains act report based on comments from M. De Lellis; email correspondence to W. Udeh; reviewing email correspondence between M. De Lellis and S. Golden; updating tax letter; email correspondence to S. Yuan; email correspondence with D. Bartley; sending employee letter; reviewing email correspondence between M. De Lellis and O. Ukwuoma; reviewing email correspondence between M. De Lellis and N. Goldstein regarding distributions; reviewing email correspondence between B. Muller, C. Lloyd and J. Heikkila.	3.10
Apr-28-26	Michael De Lellis	Reviewing correspondence; reviewing finalized [REDACTED] and corresponding with S. Golden and L. Culleton regarding same; participating in conference call with M. Wasserman; corresponding with N. Goldstein; reviewing revised [REDACTED] drafting revisions thereto and corresponding with KSV and Osler with respect to same and responding to inquiries regarding same; attending to [REDACTED] and corresponding with respect to same; drafting email to counsel to the Purchaser; reviewing ongoing financing diligence inquiries and responses.	3.60

Apr-28-26	Ben Muller	Speaking to Bennett Jones regarding Warehouse waivers; emailing Iovate regarding same; all emails regarding certificates of insurance.	1.00
Apr-29-26	Laura Culleton	Reviewing revised closing agenda from BJ; reviewing email correspondence between B. Muller and C. Lloyd; reviewing and responding to email correspondence from S. Yuan and S. Golden; reviewing email correspondence from W. Udeh.	0.90
Apr-29-26	Michael De Lellis	Reviewing correspondence; responding to inquiries from S. Golden regarding the upcoming US hearing; discussing issues with M. Wasserman; corresponding with N. Goldstein with respect to multiple issues; reviewing additional diligence inquiries and responses regarding financing and meeting with B. Muller to discuss same; reviewing revisions to the closing agenda; reviewing updated information regarding [REDACTED] and discussing same with L. Culleton.	1.60
Apr-29-26	Ben Muller	Reviewing revisions to closing agenda; attending to various closing inquiries.	3.00
Apr-30-26	Laura Culleton	Email correspondence with S. Golden; reviewing notice of limited objection; meeting with S. Golden, M. De Lellis and M. Wasserman; correspondence to W. Udeh regarding CSA report; correspondence with M. Tallat regarding CSA report; email correspondence with M. De Lellis regarding Origin engagement letter; reviewing correspondence between M. De Lellis, M. Tallat and I. Crystal regarding contractual counterparty.	1.70
Apr-30-26	Michael De Lellis	Reviewing correspondence; reviewing limited objection filed in the US hearing by TSI Group Co., Ltd and considering issues with respect to same; corresponding with Purchaser's counsel regarding the status of contract negotiations with TSI Group Co., Ltd.; participating in meeting with S. Golden at Puchalski and M. Wasserman and L. Culleton to discuss [REDACTED]; corresponding with the Monitor regarding the status of contract negotiations with respect to potentially retained contracts; corresponding with respect to ongoing diligence requests; reviewing and considering Iovate's comments on the draft Canada Supply Chains Act Report, drafting notes and comments to same and corresponding with L. Culleton regarding same and next steps; meeting with M. Wasserman; reviewing and considering spreadsheet of contracts and drafting reporting email to the client with respect to same.	3.70
Apr-30-26	Ben Muller	All emails to and from Bennett Jones regarding closing inquiries; all emails to Iovate regarding closing inquiries.	3.00
May-01-26	Laura Culleton	Reviewing reply to limited objection; email correspondence with M. De Lellis and B. Muller regarding limited objection.	1.10

May-01-26	Michael De Lellis	Reviewing correspondence; corresponding with L. Culleton; corresponding with KSV regarding Origin contract inquiries; reviewing updated contract analysis and related information; corresponding with S. Zweig regarding TSI Group Co.; reviewing and considering the draft Reply to the TSI Limited Objection, drafting comments to same and corresponding with respect to same; reviewing information in respect of ongoing financial diligence inquiries; participating in conference call with M. Wasserman.	2.70
May-01-26	Ben Muller	Attending to closing inquiries; reviewing draft reply brief to TSI objection and commenting on same; reviewing objection filed by TSI in connection with same.	2.00
May-02-26	Michael De Lellis	Reviewing correspondence; reviewing revised draft US Reply, drafting revisions and comments to same, and corresponding internally regarding same and next steps; reviewing US materials in preparation for upcoming US hearing.	1.80
May-02-26	Ben Muller	Attending to closing inquiries, including reviewing litigation results, and emailing Iovate team regarding commercial tort claims and litigation results.	2.00
May-03-26	Laura Culleton	Reviewing email correspondence from M. De Lellis and revising reply to limited objection; email correspondence to S. Golden regarding same.	0.90
May-03-26	Michael De Lellis	Reviewing correspondence; reviewing treatment of retained and excluded contracts in multiple cases in preparation for upcoming US Court Hearing; corresponding internally with respect to the draft Reply; corresponding with S. Golden at Pachulski.	0.40
May-03-26	Ben Muller	Reviewing M. De Lellis' comments on reply brief regarding TSI objection; emailing M. De Lellis in response to inquiry regarding contract designation rights in precedent RVOs.	0.70
May-04-26	Laura Culleton	Reviewing updated limited objection; reviewing email correspondence between M. Tallat and S. Golden; reviewing email correspondence between W. Udeh, J. Heikkila and B. Muller; reviewing email correspondence from R. Bashir.	1.70
May-04-26	Michael De Lellis	Reviewing correspondence; reviewing and considering status updates regarding contract analysis and ongoing negotiations and corresponding with respect to same; corresponding with S. Golden at Pachulski; reviewing information regarding ongoing financial due diligence and security requests.	1.40
May-04-26	Ben Muller	Attending to closing matters; emails to and from Purchaser and Iovate regarding same;	2.00
May-04-26	Carla Skordal	Email correspondence and conversation regarding Reverse Vesting Order.	0.10

May-05-26	Laura Culleton	Meeting with M. Stewart; email correspondence with C. Lloyd and M. Tallat; reviewing post-filing supply agreements; drafting letter to supplier; email correspondence with M. De Lellis regarding letter to supplier; email correspondence with S. Golden; email correspondence with W. Udeh; reviewing email correspondence between M. Wasserman, S. Zweig, O. Okwuoma and S. Golden; reviewing and revising draft waiver and amending agreement; email correspondence to B. Muller.	9.60
May-05-26	Michael De Lellis	Reviewing correspondence; multiple correspondence with S. Golden at Pachulski with respect to the upcoming US Court Hearing; reviewing creditor inquiries in respect of the upcoming US Court Hearing and multiple correspondence with the Company and the Monitor regarding same and the status of specific contracts; traveling to attend US Court Hearing; multiple correspondence with N. Goldstein at KSV; participating in conference call with M. Wasserman; reviewing materials in preparation for US Court Hearing; corresponding with C. Lloyd and L. Culleton regarding preparation of demand letter to creditor; responding to inquiries from L. Culleton.	8.10
May-05-26	Ben Muller	Attending to closing matters, including with respect to captive insurance and articles; speaking to C. Skordal regarding amending articles and preparation of share certificates.	2.50
May-05-26	BC/Federal Searches	Conducting BC search for Xiwang Iovate Holdings Company Limited.	
May-05-26	Carla Skordal	Email correspondence and conversations regarding Reverse Vesting Order and corporate documents and filings.	0.50
May-05-26	Marc Wasserman	Reviewing and responding to correspondence with US counsel, the Monitor, KSV, the Company, regarding the US court proceeding and contract status; preparing for the US court proceeding; participating in related calls with M. De Lellis; and corresponding regarding preparation of creditor demand letter.	3.00
May-06-26	Laura Culleton	Correspondence with B. Muller; correspondence with M. Wasserman and M. De Lellis; reviewing correspondence between B. Muller and O. Okwuoma; meeting with M. Tallat and C. Lloyd; reviewing correspondence from C. Lloyd.	2.50

May-06-26	Michael De Lellis	Reviewing correspondence; reviewing materials in preparation for US Court Hearing; meeting with S. Golden at Pachulski and with Purchaser's legal and financial advisors in advance of US Court Hearing to [REDACTED]; attending US Court Hearing; travelling back from US Court Hearing; reviewing revised draft Waiver and Amendment Agreement with TSI, participating in conference call with B. Muller to discuss same and provide comments, reviewing finalized draft Waiver and Amendment Agreement and corresponding with respect to same; participating in conference call with M. Tallat at KSV to discuss certain creditor issues and next steps; corresponding with J. Heikkila at Iovate.	8.70
May-06-26	Ben Muller	Reviewing draft waiver and amending agreement; reviewing L. Culleton's comments on same; commenting on draft waiver and amending agreement; speaking with M. De Lellis regarding same; revising markup of waiver and amending agreement and sending same to Bennett Jones; attending to closing matters, including drafting form of resignation and mutual release.	4.00
May-06-26	Megan Stewart	Attending U.S. hearing regarding recognition of Canadian sale approval; attending to correspondence with B. Muller and L. Culleton regarding same.	1.00
May-06-26	Marc Wasserman	Reviewing file correspondence; attending US Court Hearing; corresponding with respect to amendment agreement; attending call with M. Tallat at KSV to discuss certain creditor issues and next steps.	2.00
May-07-26	Laura Culleton	Correspondence with C. Lloyd; correspondence with M. De Lellis.	0.80
May-07-26	Michael De Lellis	Reviewing correspondence; reviewing FTI comments on Cash Flows and email from N. Goldstein at KSV regarding same, drafting comments to same and corresponding with respect to same; participating in conference call with N. Goldstein; multiple correspondence with M. Tallat at KSV; reviewing information regarding, and form of creditor form agreement for [REDACTED], commenting on same and corresponding with respect to same; reviewing Issued and Entered US Order; participating in conference call with S. Poysa regarding an employee matter; reviewing and considering additional potential retained contract matters and corresponding with respect to same; corresponding with L. Culleton regarding draft letter to supplier demanding delivery of product.	3.20
May-07-26	Ben Muller	Attending to closing matters.	1.50
May-08-26	Laura Culleton	Revising letter to supplier; email correspondence with M. De Lellis regarding same; email correspondence to M. Stewart and B. Muller with entered RVO order from US court; reviewing entered order; correspondence with D. Bartley.	2.20

May-08-26	Michael De Lellis	Reviewing correspondence; reviewing draft letter to Supplier for failure to deliver products and repay deposit, drafting revisions and comments to same and corresponding with L. Culleton regarding same; participating in meeting with M. Wasserman and N. Goldstein and M. Tallat at KSV to discuss the revised [REDACTED] and Lender comments to same; corresponding with C. Burr at Blakes; receiving and considering update from C. Lloyd regarding contract negotiations and [REDACTED].	1.60
May-08-26	Ben Muller	Attending to closing matters, including speaking with C. Skordal regarding articles.	1.50
May-08-26	Carla Skordal	Email correspondence and conversation regarding Notices of Alteration, shareholdings and share certificate; receiving Central Securities Register; preparing Share Certificate.	0.30
May-08-26	Marc Wasserman	Reviewing file correspondence; reviewing various documents; participating in meeting with M. De Lellis and KSV regarding [REDACTED]; corresponding throughout the day on various issues.	2.00
May-09-26	Laura Culleton	Revising supplier letter; email correspondence to M. De Lellis.	0.70
May-09-26	Ben Muller	Attending to closing matters, including responding to various diligence requests from Bennett Jones.	1.00
May-10-26	Michael De Lellis	Reviewing correspondence; reviewing and considering ongoing financing diligence requests and responses, and related information; corresponding with respect to requested closing date; corresponding with M. Tallat at KSV regarding [REDACTED] and upcoming Closing; corresponding with C. Burr at Blakes.	1.40
May-11-26	Laura Culleton	Reviewing email correspondence; meeting with B. Muller; meeting with M. De Lellis and B. Muller; revising supplier letter; email correspondence to C. Lloyd and M. Tallat regarding supplier letter; reviewing email correspondence from M. De Lellis to M. Tallat and N. Goldstein; email correspondence with M. Tallat regarding annual report and supply chains act report; email correspondence to M. Tallat regarding employee letter; meeting with M. De Lellis and B. Muller; revising supplier letter; correspondence with C. Lloyd; reviewing correspondence between M. De Lellis and S. Golden.	3.90

May-11-26	Michael De Lellis	<p>Reviewing correspondence; participating in meeting with C. Burr at Blakes to discuss [REDACTED]; [REDACTED]; drafting reporting email to KSV to provide status update; participating in conference call with N. Goldstein at KSV; participating in conference call with M. Tallat at KSV; reviewing ongoing financial and closing diligence requests; considering fee estimate matters and corresponding internally regarding same; drafting remaining task list for completion of CCAA proceeding and corresponding with KSV and Pachulski regarding same; reviewing and commenting on revised [REDACTED] letter and corresponding with L. Culleton regarding same; reviewing updated Closing Checklist, drafting comments to same and corresponding internally regarding same; participating in meeting with B. Muller and L. Culleton to discuss remaining outstanding issues and next steps in respect of same; responding to inquiries from L. Culleton; corresponding with C. Lloyd at Iovate; meeting with M. Wasserman to discuss various issues.</p>	5.30
May-11-26	Ben Muller	<p>Revising Closing Agenda; circulating updated Closing Agenda and form of resignation and mutual release to M. De Lellis; attending meeting with M. De Lellis and L. Culleton regarding Closing Agenda, resignation and mutual release, closing and supplier issue; attending to closing matters, including responding to diligence requests.</p>	4.00
May-11-26	Marc Wasserman	<p>Engaged on meeting with M. De Lellis to discuss various issues, including [REDACTED].</p>	1.10
May-12-26	Laura Culleton	<p>Email correspondence with D. Bartley; email correspondence with M. Tallat and C. Lloyd; email correspondence with B. Muller; reviewing email correspondence from S. Golden; reviewing email correspondence between J. Heikkila and B. Muller; reviewing updated supplier spreadsheet; revising supplier letter; reviewing revised warehouseman agreement.</p>	2.70
May-12-26	Michael De Lellis	<p>Reviewing correspondence; corresponding with M. Tallat at KSV with respect to multiple supplier matters and closing matters; receiving status update regarding an [REDACTED] matter; discussing issues with B. Muller with respect to [REDACTED]; [REDACTED]; participating in meeting with KSV, Osler, Blakes and FTI to discuss [REDACTED]; [REDACTED]; corresponding with M. Tallat regarding [REDACTED]; participating in meeting with the Purchaser's counsel to discuss closing matters and [REDACTED]; drafting status update email to KSV and corresponding regarding same; participating in meeting with B. Muller and L. Culleton to discuss various outstanding issues and next steps in respect of same; reviewing recent [REDACTED] supplier information and considering issues regarding same.</p>	3.30

May-12-26	Ben Muller	Attending to closing matters, including articles and delivery of share certificates; meeting with M. De Lellis and L. Culleton regarding supplier issue; speaking with C. Skordal regarding articles and related matters.	4.00
May-12-26	Carla Skordal	Email correspondence and conversations regarding share certificate, Court Order, share cancellation, alteration and share issuance; reviewing Court Order; preparing resolutions of directors and Form 11, Notice of Alteration.	1.10
May-12-26	Megan Stewart	Attending to correspondence with B. Muller regarding certain closing tasks; reviewing various share certificate receipt precedents; drafting share certificate receipt.	1.50
May-12-26	Marc Wasserman	Corresponding throughout the day regarding various issues; preparing for and attending call with Blakes, KSV and Osler regarding [REDACTED]; engaged in internal discussions regarding same.	2.00
May-13-26	Jennifer Creamer	Corresponding with C. Skordal and B. Muller with respect to lost share certificate procedures in Ontario.	0.30
May-13-26	Laura Culleton	Reviewing and revising waiver and amending agreements; email correspondence with M. Tallat; email correspondence to C. Lloyd; email correspondence with B. Muller; email correspondence with O. Ukwuoma; correspondence with S. Fulford; meeting with B. Muller; revising supplier letter; email correspondence with M. De Lellis; further review and revisions to waivers and amending agreements; reviewing email correspondence between B. Muller and C. Burr; reviewing share certificates; reviewing email correspondence between B. Muller and J. Heikkila; reviewing and marking up cooperation agreement.	7.80
May-13-26	Michael De Lellis	Reviewing correspondence; reviewing revised Preliminary Sources and Uses Schedule and participating in meeting with KSV to discuss same and finalize same; receiving status update regarding creditor negotiations with respect to potentially retained contracts and corresponding internally regarding same; receiving an operational status update from C. Lloyd at Iovate; reviewing comments to the status of various closing agenda outstanding items; corresponding internally with respect to various remaining outstanding issues.	1.90
May-13-26	Stephen Fulford	Assisting L. Culleton with contract diligence questions.	0.20
May-13-26	Ben Muller	Attending to closing matters; attending call with K&E and purchaser's counsel regarding ICA matters; reviewing company's comments on credit agreements and credit agreement schedules; emailing company regarding same.	5.00
May-13-26	Carla Skordal	Conversation and email correspondence regarding lost share certificate and insolvency.	0.20

May-13-26	Marc Wasserman	Reviewing file correspondence; reviewing [REDACTED]; engaged on meeting with KSV to discuss same and finalize same; commenting to the status of various closing agenda outstanding items; corresponding internally with respect to various remaining outstanding issues.	1.50
May-14-26	Jennifer Creamer	Preparing statements and ancillaries for lost share certificates; corresponding with B. Muller regarding same.	1.10
May-14-26	Laura Culleton	Reviewing email correspondence regarding landlord waiver; reviewing email correspondence between O. Ukwuoma and B. Muller; reviewing email correspondence from M. Tallat; email correspondence with J. Heikkila; drafting supplier options and email correspondence to B. Muller regarding same; meeting with M. De Lellis and B. Muller; email correspondence to C. Lloyd; delivering letter to supplier; drafting [REDACTED].	4.80
May-14-26	Michael De Lellis	Reviewing correspondence; reviewing revised letter to [REDACTED], commenting on same and finalizing same with L. Culleton; reviewing and considering draft Cooperation Agreement with respect to [REDACTED]; responding to inquiries from M. Tallat at KSV; reviewing ongoing information in respect of closing matters and related diligence inquiries and discussing same with B. Muller; receiving updates regarding ongoing creditor contractual discussions; responding to inquiries from M. Liu; reviewing Chapter 15 Written Opinion of the Court regarding the recognition of the RVO transaction; meeting with B. Muller and L. Culleton to discuss [REDACTED] [REDACTED] [REDACTED]	2.20
May-14-26	Ben Muller	Attending to closing matters, including responding to various inquiries from the company and the purchaser; all emails regarding replacement share certificates; all emails regarding landlord waivers; attending meeting with M. De Lellis and L. Culleton regarding post-filing supply agreements and related matters; emailing M. De Lellis analysis of post-filing supply agreement.	6.00
May-14-26	Carla Skordal	Email correspondence regarding lost share certificates.	0.10
May-14-26	Megan Stewart	Attending to correspondence with B. Muller regarding various Closing tasks; drafting resignation and release forms in connection with same; attending to correspondence with B. Muller regarding same.	2.50
May-15-26	Laura Culleton	Meeting with L. Au, J. Heikkila and B. Muller; revising supplier [REDACTED] email correspondence with B. Muller; email correspondence to M. De Lellis; reviewing email correspondence between M. Egerton-Catania and M. Holjevac; reviewing email correspondence between M. Liu and C. Lloyd; reviewing email correspondence from W. Udeh.	2.80

May-15-26	Michael De Lellis	Reviewing correspondence; reviewing closing agenda items and related information and discussing issues with B. Muller; reviewing status update regarding contractual negotiations.	0.50
May-15-26	Ben Muller	Attending to closing matters; reviewing [REDACTED] and commenting on same; attending closing call with the company and responding to inquiries in connection with same; all emails regarding credit agreement schedules.	5.00
May-15-26	Carla Skordal	Email correspondence regarding share certificate.	0.10
May-16-26	Ben Muller	Attending to closing matters; reviewing company's comments on credit agreements and schedules and emailing company regarding same.	3.00
May-17-26	Laura Culleton	Reviewing email correspondence between B. Muller, L. Au and J. Heikkila.	0.40
May-17-26	Ben Muller	Attending to closing matters; responding to inquiry from the company regarding promissory notes; reviewing inquiries from the purchaser's counsel and emailing the company regarding same; reviewing draft documents to replace Iovate USA shares and commenting on same; attending to resignation and releases; emailing company regarding same.	3.00
May-17-26	Megan Stewart	Reviewing and revising various resignation and mutual releases; attending to correspondence with B. Muller regarding same.	1.50
May-18-26	Laura Culleton	Reviewing email correspondence between J. Heikkila and B. Muller.	0.20
May-19-26	Laura Culleton	Reviewing revised waiver and amending agreement from R. Bashir; reviewing email correspondence between O. Ukwoma and B. Muller; revising [REDACTED] agreement and email correspondence to M. Tallat regarding same; correspondence to T. Ray regarding redacted subscription agreement; reviewing email correspondence between M. De Lellis and B. Muller; email correspondence with B. Muller regarding [REDACTED]; reviewing email correspondence from J. Heikkila; reviewing email correspondence from M. De Lellis regarding agenda for call; reviewing email correspondence from M. Tallat.	3.80
May-19-26	Michael De Lellis	Reviewing correspondence; corresponding with M. Tallat and N. Goldstein at KSV; reviewing draft [REDACTED], drafting revisions and comments to same and corresponding internally and with KSV regarding same; reviewing matters related to ongoing closing matters and discussing same with B. Muller; drafting reporting email to the KSV regarding status of various outstanding matters and comments regarding same.	1.60

May-19-26	Ben Muller	Attending to closing matters, including responding to various inquiries from the purchaser and the company; all emails regarding resignation of D&Os; all emails regarding share structure of Iovate International; reviewing M. De Lellis' comments on [REDACTED] [REDACTED] all emails regarding tax matters; speaking with L. Culleton regarding same.	6.50
May-19-26	Sven C. Poysa	Communicating with M. De Lellis regarding disclosure of documents and next steps; reviewing same.	0.30
May-19-26	Megan Stewart	Reviewing and revising various resignation and mutual releases; attending to correspondence with B. Muller regarding same.	1.20
May-19-26	Marc Wasserman	Reviewing file correspondence; corresponding with M. Tallat and N. Goldstein at KSV; reviewing [REDACTED] and comments thereon; corresponding internally and with KSV regarding same; engaged on follow up meeting [REDACTED] [REDACTED] and detail on a [REDACTED].	2.00
May-20-26	Gregory Corosky	Reviewing privacy query and background materials received from L. Culleton; corresponding with J. Fine regarding same.	0.50
May-20-26	Laura Culleton	Meeting with M. Wasserman, M. De Lellis, B. Muller, N. Goldstein and M. Tallat; email correspondence with J. Fine; reviewing email correspondence between B. Muller and S. Poysa; revising [REDACTED] [REDACTED]; correspondence with G. Corosky; meeting with M. De Lellis and B. Muller; revising [REDACTED] [REDACTED] email correspondence to M. Tallat regarding same.	3.80
May-20-26	Michael De Lellis	Reviewing correspondence; discussing issues with M. Wasserman; participating in status update meeting with KSV and Osler to discuss various issues and related next steps; drafting list of remaining tasks to be completed by professional; discussing [REDACTED] [REDACTED] with B. Muller and L. Culleton; participating in conference call with M. Tallat at KSV to discuss [REDACTED] [REDACTED] and related matters; reviewing revised [REDACTED] [REDACTED] drafting revisions and comments to same and corresponding with respect to same; considering [REDACTED] [REDACTED]; considering closing date matters and discussing same with B. Muller.	2.60
May-20-26	Sylvia Evans	Researching insolvency case law that involved the Court declaration [REDACTED].	0.80
May-20-26	Joanna Fine	Reviewing [REDACTED] for privacy purposes.	0.10
May-20-26	Ben Muller	Attending to closing matters, including responding to various inquiries from the purchaser and the company; attending call with KSV regarding [REDACTED] and related matters; speaking with M. De Lellis and L. Culleton; reviewing revised [REDACTED] [REDACTED] and commenting on same.	6.00

May-20-26	Sven C. Poysa	Considering [REDACTED]; reviewing authorities and considering strategy; follow-up regarding same.	0.70
May-20-26	Carla Skordal	Email correspondence regarding lost share certificate.	0.10
May-20-26	Megan Stewart	Reviewing and revising [REDACTED]; attending to correspondence with B. Muller regarding same; attending to correspondence with B. Muller regarding [REDACTED] received from the company.	0.30
May-21-26	Laura Culleton	Reviewing email correspondence from M. Tallat; email correspondence with B. Muller regarding signatures; email correspondence to M. De Lellis and B. Muller regarding privacy question; meeting with J. Fine and G. Corosky; email correspondence with J. Heikkila; email correspondence to J. Fine and G. Corosky; email correspondence with M. De Lellis; telephone call with M. Tallat; email correspondence with B. Muller; reviewing email correspondence regarding employees; email correspondence to J. Porepa and C. Burr.	2.50
May-21-26	Michael De Lellis	Reviewing correspondence; corresponding with L. Culleton regarding privacy and confidentiality issues regarding the disclosure of certain documents; reviewing [REDACTED]; drafting email response to lenders' advisors regarding various inquiries; corresponding with respect to closing matters; responding to inquiries from L. Culleton regarding next steps; corresponding with M. Tallat at KSV.	1.30
May-21-26	Sylvia Evans	Attending to correspondence related to [REDACTED].	0.10
May-21-26	Joanna Fine	Preparing brief privacy summary regarding [REDACTED] for L. Culleton and discussing with G. Corosky and L. Culleton.	0.30
May-21-26	Henry Forbes-Barrett	Reviewing assignment with M. Stewart; drafting documents analyzing outstanding client requirements.	1.70
May-21-26	Ben Muller	Attending to closing matters, including responding to various information requests from the purchaser and the company; reviewing email from S. Poysa regarding [REDACTED]; conducting research regarding same and sending email to M. De Lellis regarding [REDACTED]; reviewing revised information certificate; circulating revised information certificate to Bennett Jones.	6.00
May-21-26	Sven C. Poysa	[REDACTED]; drafting summary for B. Muller and M. De Lellis.	2.10

May-21-26	Megan Stewart	Reviewing and attending to correspondence with B. Muller regarding resignation and mutual releases; preparing for and attending to meeting with H. Forbes-Barrett regarding drafting tracker for resignation and mutual releases; reviewing various resignation and mutual releases.	1.00
May-21-26	Marc Wasserman	Engaged in discussions regarding upcoming closing.	1.00
May-22-26	Laura Culleton	Reviewing email correspondence from J. Fine, email correspondence to M. De Lellis and B. Muller regarding same; email correspondence to M. Tallat regarding privacy matter; meeting with S. Poysa, M. De Lellis, B. Muller and M. Tallat; reviewing email correspondence from M. Tallat regarding shares; reviewing email correspondence from M. De Lellis and C. Burr; email correspondence to O. Ukwuoma with [REDACTED].	1.10
May-22-26	Michael De Lellis	Reviewing correspondence; considering privacy law update and Weppa update and corresponding with L. Culleton and B. Muller regarding same; participating in meeting with Osler and FTI to discuss various matters and next steps; corresponding with B. Muller regarding [REDACTED]; corresponding with S. Zweig regarding closing matters and corresponding with KSV regarding same; corresponding with lender advisors regarding certain privacy concerns regarding release of certain requested information.	1.90
May-22-26	Henry Forbes-Barrett	Reviewing comments from M. Stewart on document; drafting new version of document.	0.20
May-22-26	Ben Muller	Reviewing updated D&O slate; emailing M. Stewart regarding D&O resignation tracker; reviewing same; attending call regarding employee terminations; emailing S. Poysa regarding same; all emails regarding employee terminations all emails regarding closing matters.	4.50
May-22-26	Megan Stewart	Reviewing and revising resignation and mutual release tracker; reviewing various resignation and mutual releases; attending to correspondence with H. Forbes-Barrett and B. Muller regarding same.	1.50
May-22-26	Marc Wasserman	Engaged in discussions regarding upcoming closing; attending call regarding employee matters.	1.00

**TOTAL HOURS:** 535.90

**EXPENSE SUMMARY**

<b>DESCRIPTION</b>	<b>AMOUNT</b>
<u>EXPENSES - TAXABLE</u>	
Accommodation Expenses	2,242.96
Meal Expenses	480.15
On-line Database Services	178.50
Printing Costs	403.80

Special Supplies Costs	20.04
Taxi Charges	1,087.73
Travel Expenses	1,961.90
<u>EXPENSES - NON-TAXABLE</u>	-
Filing Fees	283.25
Notice of Motion	50.00
<b>TOTAL (CAD):</b>	<b>6,708.33</b>

THIS IS EXHIBIT "B" REFERRED TO IN

THE AFFIDAVIT OF MARC WASSERMAN

AFFIRMED BEFORE ME ON THIS 18<sup>th</sup> DAY OF JUNE 2026



---

Megan Stewart | LSO # 92643M  
A Commissioner for Taking Affidavits

**EXHIBIT B**

<b>Date of Account</b>	<b>For Billing Period Ending</b>	<b>Fees (\$)</b>	<b>Expenses / Disbursements (\$)</b>	<b>Taxes (\$)</b>	<b>Total (\$)</b>
January 23, 2026	December 31, 2025	\$329,428.00	\$791.50	\$42,928.54	\$373,148.04
February 26, 2026	January 30, 2026	\$297,130.50	\$276.58	\$38,662.93	\$336,070.01
March 20, 2026	February 28, 2026	\$225,832.50	\$108.80	\$29,365.87	\$255,307.17
April 27, 2026	March 31, 2026	\$397,463.00	\$545.90	\$51,741.16	\$449,750.06
May 25, 2026	May 22, 2026	\$575,188.00	\$6,708.33	\$75,603.20	\$657,499.53
<b>Total</b>	-	<b>\$1,825,042.00</b>	<b>\$8,431.11</b>	<b>\$238,301.70</b>	<b>\$2,071,774.81</b>

THIS IS EXHIBIT "C" REFERRED TO IN  
THE AFFIDAVIT OF MARC WASSERMAN  
AFFIRMED BEFORE ME ON THIS 18<sup>th</sup> DAY OF JUNE 2026



---

Megan Stewart | LSO # 92643M  
A Commissioner for Taking Affidavits

**EXHIBIT C**

<b><u>Name</u></b>	<b><u>Year of Call (if applicable)</u></b>	<b><u>Billing Rate 2025 (\$/Hour)</u></b>	<b><u>Billing Rate 2026 (\$/Hour)</u></b>	<b><u>Hours Worked</u></b>
Ahmed, Firoz	1986		1950	0.5
Bieman, Jennifer	Student		410	7.5
Code, Jacqueline	1998		1415	1.3
Corosky, Gregory	2020		870	0.5
Creamer, Jennifer	Paraprofessional		475	1.4
Culleton, Laura	2021	780	870	579
De Lellis, Michael	2003	1400	1575	401.3
Disenhouse, Joshua	2014	970		0.8
Evans, Sylvia	2022	730	840	5.7
Fine, Joanna	2006		1220	0.4
Forbes-Barrett, Henry	Student		345	1.9
Fulford, Stephen	Student		410	22.1
Gilmour, Emily	2016		1100	12.8
Hickey, Carrington	2016		1025	13.3
Kenigsberg, Alan	2001		1700	0.9
MacEachern, Kevin	Paraprofessional		350	3.1
McGuigan, Alexander	Student		410	8.3
Muller, Ben	2020	810	920	275.6
Okanga Okanga, Ogbu	Ontario: 2023 Nigeria: 2015		730	11.7
Pabla, Jasnit	2024	630	730	15.6

<u>Name</u>	<u>Year of Call (if applicable)</u>	<u>Billing Rate 2025 (\$/Hour)</u>	<u>Billing Rate 2026 (\$/Hour)</u>	<u>Hours Worked</u>
Paplawski, Emily	2013	1035		29.2
Poysa, Sven	2006	1170	1270	31.7
Read, Charlene	Paraprofessional	410		0.2
Rodal, Shuli	2000		1420	2.2
Sadiq, Asiah	Student	390		9.1
Scott, Lauren	2022	730	840	62.2
Sherman, Justin	2011		1155	1.4
Skordal, Carla	Paraprofessional		560	2.5
Stewart, Megan	2025		675	24.8
Wasserman, Marc	2001	1650	1815	132.6
Zejniliovic, Sefika	Paraprofessional		470	1.8
			<b>Total:</b>	<b>1,663.60</b>

<b>Blended Rate</b> (excluding expenses, fixed expenses / disbursements and HST) \$1,824,932.00 ÷ 1,663.60 hours =	<b>\$1,096.98</b>
---	-------------------

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 2807727 ALBERTA LTD.

Court File No. BK-25-03268936-0031

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

Proceeding commenced at: TORONTO

**FEE AFFIDAVIT OF MARC WASSERMAN**

**OSLER, HOSKIN & HARCOURT LLP**  
100 King Street West, 1 First Canadian Place  
Suite 6200, P.O. Box 50  
Toronto ON M5X 1B8

**Marc Wasserman – LSO# 44066M**  
Tel: 416.862.4908  
Email: mwasserman@osler.com

**Michael DeLellis – LSO# 48038U**  
Tel: 416.862.5997  
Email: mdelellis@osler.com

Lawyers for the Monitor, AlixPartners Restructuring, Inc.

# TAB 3

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

THE HONOURABLE  
JUSTICE DUNPHY

)  
)  
)

THURSDAY, THE 25<sup>TH</sup>  
DAY OF JUNE, 2026

**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  
2807727 ALBERTA LTD.**

Applicant

**ORDER  
(Stay Extension, WEPP and Fee Approval)**

**THIS MOTION**, made by AlixPartners Restructuring, Inc. (“**AlixPartners**”, formerly KSV Restructuring Inc.), in its capacity as Court-appointed monitor of 2807727 Alberta Ltd. (“**Residual Co.**”, formerly Xiwang Iovate Holdings Company Limited, Iovate Health Sciences International Inc., Iovate Health Sciences U.S.A. Inc., Iovate Health Sciences Australia PTY Ltd, and Northern Innovations Holding Corp.) (in such capacity, the “**Monitor**”), pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the “**CCAA**”) for an order, among other things, extending the Stay Period, was heard this day by videoconference on June 25, 2026.

**ON READING** the Fifth Report of the Monitor dated June 19, 2026 (the “**Fifth Report**”), including the affidavit of Noah Goldstein sworn on June 19, 2026 (the “**Goldstein Fee Affidavit**”), and the affidavit of Marc Wasserman affirmed on June 18, 2026 (the “**Wasserman Fee Affidavit**”)

attached thereto, and on hearing the submissions of counsel for the Monitor, counsel for Royal Bank of Canada as agent for a syndicate of lenders, and those other parties present, no one else appearing although duly served as appears from the affidavit of service of [●] sworn [●], 2026, filed.

### **SERVICE AND DEFINITIONS**

1. **THIS COURT ORDERS** that if necessary, the time for service and filing of the Notice of Motion and the Motion Record is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.
2. **THIS COURT ORDERS** that all capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Fifth Report, and the Amended and Restated Initial Order of this Court dated November 28, 2025 (the “**ARIO**”), as applicable.

### **STAY EXTENSION**

3. **THIS COURT ORDERS** that the Stay Period is hereby extended to and including October 30, 2026.

### **APPROVAL OF MONITOR’S REPORT AND ACTIVITIES**

4. **THIS COURT ORDERS** that the Fifth Report and the actions, conduct and activities of the Monitor referred to therein, be and are hereby approved; provided however, that only AlixPartners, in its capacity as Monitor and in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approval.

### **APPROVAL OF FEES AND DISBURSEMENTS**

5. **THIS COURT ORDERS** that the fees and disbursements of the Monitor for the period from December 1, 2025 to May 20, 2026, as set out in the Goldstein Fee Affidavit, are hereby approved.

6. **THIS COURT ORDERS** that the fees and disbursements of Osler, Hoskin & Harcourt LLP, legal counsel for the Monitor, for the period from December 1, 2025 to May 22, 2026, as set out in the Wasserman Fee Affidavit, are hereby approved.

### **WAGE EARNER PROTECTION PROGRAM**

7. **THIS COURT ORDERS** that Residual Co. shall be deemed to be the former employer of any former employees of Iovate International who were terminated between October 31, 2025, being the date of the Initial Order, and the Effective Time (as defined in the Approval and Reverse Vesting Order dated April 16, 2026, the “**ARVO**”) whose claims against Iovate International were transferred to Residual Co. pursuant to the ARVO, provided that such deeming: (i) shall be effective, *nunc pro tunc*, immediately after the Effective Time; and (ii) will solely be for the purposes of termination pay and severance pay pursuant to the *Wage Earner Protection Program*.

### **GENERAL**

8. **THIS COURT ORDERS** that this Order shall have full force and effect in all provinces and territories in Canada.

9. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States, to give effect to this Order and to assist Residual Co., the Monitor and their respective agents in carrying

out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to Residual Co. and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to Iovate International in any foreign proceeding, or to assist Residual Co. and the Monitor and their respective agents in carrying out the terms of this Order.

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

---

**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 2807727 ALBERTA LTD.**

Court File No. BK-25-03268936-0031

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

Proceeding commenced at: TORONTO

**ORDER**  
**(Stay Extension, WEPP and Fee Approval Order)**

**OSLER, HOSKIN & HARCOURT LLP**  
100 King Street West, 1 First Canadian Place  
Suite 6200, P.O. Box 50  
Toronto ON M5X 1B8

**Marc Wasserman – LSO# 44066M**  
Tel: 416.862.4908  
Email: mwasserman@osler.com

**Michael DeLellis – LSO# 48038U**  
Tel: 416.862.5997  
Email: mdelellis@osler.com

Lawyers for the Monitor, AlixPartners Restructuring, Inc.

**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 2807727 ALBERTA LTD.**

Court File No. BK-25-03268936-0031

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

Proceeding commenced at: TORONTO

**MOTION RECORD**  
**(Returnable June 25, 2026)**

**OSLER, HOSKIN & HARCOURT LLP**  
100 King Street West, 1 First Canadian Place  
Suite 6200, P.O. Box 50  
Toronto ON M5X 1B8

**Marc Wasserman – LSO# 44066M**  
Tel: 416.862.4908  
Email: mwasserman@osler.com

**Michael DeLellis – LSO# 48038U**  
Tel: 416.862.5997  
Email: mdelellis@osler.com

Lawyers for the Monitor, AlixPartners Restructuring, Inc.