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Counsel to the Foreign Representative

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

IOVATE HEALTH SCIENCES
INTERNATIONAL INC.,¹ *et al.*

Debtors in a Foreign Proceeding.

Chapter 15

Case No. 25-11958 (MG)

(Joint Administration Requested)

**DECLARATION OF WESLEY PARRIS IN SUPPORT OF
(I) VERIFIED CHAPTER 15 PETITIONS, (II) FOREIGN REPRESENTATIVE'S
MOTIONS FOR ORDERS GRANTING PROVISIONAL AND FINAL RELIEF IN AID
OF CANADIAN PROCEEDING, AND (III) CERTAIN RELATED RELIEF**

I, Wesley Parris, to the best of my information and belief, state as follows:

1. I am Chief Executive Officer of Iovate Health Sciences International Inc. ("Iovate International"), the authorized foreign representative of the chapter 15 debtors, Iovate International, Iovate Health Sciences U.S.A. Inc. ("Iovate USA"), and Northern Innovations Holding Corp. ("Northern Innovations") and together with Iovate International and Iovate USA, the "Debtors", in respect of that certain insolvency proceeding (the "Canadian Proceeding") commenced pursuant to section 50.4 of Canada's *Bankruptcy and Insolvency Act* (R.S.C. 1985, c.

¹ The Debtors in the Canadian Proceeding, along with the last four digits of each Debtor's United States Tax Identification Number or Canadian Business Number, as applicable, are as follows: (i) Iovate Health Sciences International Inc. (0696); (ii) Iovate Health Sciences U.S.A. Inc. (3542); and (iii) Northern Innovations Holding Corp. (3909).

B-3) (the “BIA”), pending before the Ontario Superior Court of Justice (Commercial List) (the “Canadian Court”), and as such, I am fully familiar with the facts and circumstances set forth herein.

2. I submit this declaration in support of the following motions and other documents (collectively, the “First Day Papers”): (a) the verified chapter 15 petitions of each of the Debtors (the “Verified Petitions”); (b) the *Motion for Provisional Relief in Aid of Canadian Proceeding Pursuant to Section 1519 of the Bankruptcy Code* (the “Provisional Relief Motion”); (c) the *Motion for (I) Recognition of Foreign Main Proceeding, (II) Recognition of Foreign Representative, and (III) Related Relief Under Chapter 15 of the Bankruptcy Code* (the “Recognition Motion”); (d) the *Motion for Order (I) Directing Joint Administration of Cases Under Chapter 15 of the Bankruptcy Code and (II) Authorizing Foreign Representative to File Consolidated Lists of Information Required by Bankruptcy Rule 1007(a)(4)* (the “Joint Administration Motion”); and (e) the *Foreign Representative’s Motion for Order Scheduling Recognition Hearing and Specifying the Form and Manner of Service of Notice* (the “Notice Procedures Motion”). I am authorized by the Foreign Representative to submit this Declaration on its behalf in support of the First Day Papers.

3. In my role as the CEO of the Foreign Representative, I have become familiar with the history, day-to-day operations, assets, financial condition, business affairs, and books and records of each of the Debtors. Except as otherwise indicated, all facts set forth in this Declaration are based upon: (a) my personal knowledge; (b) my review of relevant documents; (c) information supplied to me by other employees of the Debtors or their affiliates, the officers, directors, and employees of the Debtors, or other professionals retained by the Debtors; or (d) my opinion based upon my experience and knowledge of the Debtors’ operations and financial condition. I am an

individual over the age of 18 and, if I am called upon to testify, I will testify competently to the facts set forth herein.

I. THE DEBTORS' BUSINESS OPERATIONS

4. The Debtors and their non-Debtor affiliates (collectively, the “Iovate Group”) are an established and diversified health and wellness business based in Oakville, Ontario, Canada, specializing in active nutrition and weight management products. Founded in approximately 1995, the Iovate Group develops science-based supplements and vitamins tailored to fitness enthusiasts and health-conscious consumers. Its portfolio includes brands such as MuscleTech™, Hydroxycut™, Six Star® and Purely Inspired®, which are designed to support muscle building, weight loss, and overall wellness.



5. Initially headquartered in Mississauga, Ontario, the Iovate Group began as a direct-to-consumer mail order business offering three products. One year later, the Iovate Group launched its wholesale retail division, and introduced several additional product launches. In 2008, the Iovate Group relocated to Oakville, Ontario. With the move, the Iovate Group continued to expand its departments, product lines, and corporate partnerships with retailers such as Walmart, Walgreens, and Sam’s Club. Its products are available in various forms, including powders,

capsules, tablets, sachets, chews, softgels, and gummies. Its products are currently distributed in over 90 countries worldwide.

6. The Iovate Group manufactures and distributes its products through third-party co-manufacturers and a network of domestic and international distribution partners. Its products are shipped from facilities in Canada, the United States, Belgium, and Australia, and are sold through retail, online, and distributor channels globally.

7. As of the Petition Date, Iovate International leases its corporate head office in Oakville, Ontario, Canada (the "Oakville Headquarters"). None of the Debtors lease any other real property. I and the Debtors' other management work out of the Oakville Headquarters. Iovate International employs approximately 165 people in Canada, and 2 people in the United Kingdom. All of Iovate International's employees are located in Ontario. Iovate USA employs approximately 11 people in the United States, most of whom are salespeople. Northern Innovations does not have any employees.

8. Most of Iovate Group's operations are conducted through Iovate International. Iovate USA, generally speaking, is responsible for overseeing warehousing and third-party logistics for Iovate Group's non-Canadian customers and maintains Iovate Group's relationships with United States-based customers. Iovate USA's principal asset is accounts receivable from United States-based customers, which are deposited into New York-based bank accounts with HSBC USA but swept daily into Iovate International's Toronto-based concentration account with RBC. Iovate Group's inventory and raw materials are owned by Iovate International (as is most of Iovate Group's cash, non-United States accounts receivable, and other assets other than intellectual property) and its intellectual property is owned by Northern Innovations.

II. THE DEBTORS' CORPORATE STRUCTURE AND LEADERSHIP

9. Iovate International and Northern Innovations are each Ontario corporations governed by the *Ontario Business Corporations Act* and have their registered office located in Oakville, Ontario, Canada. Iovate USA is a Delaware limited liability company with its registered office in Wilmington, Delaware. All of the Debtors are headquartered in Canada at the Oakville Headquarters.

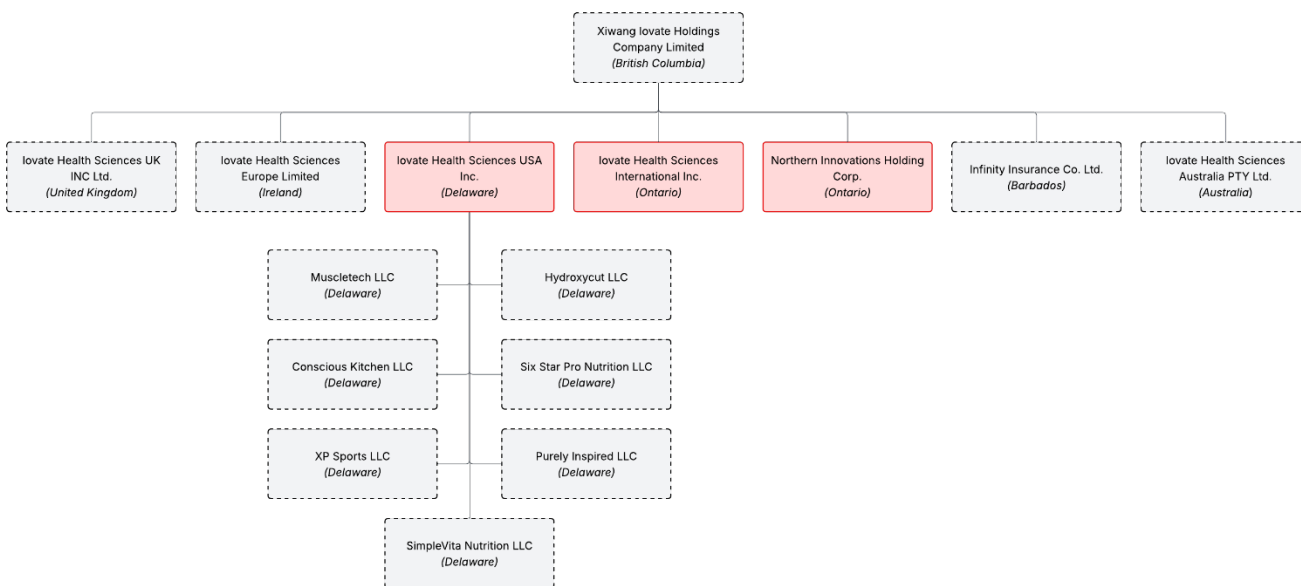
10. Iovate International centrally manages all corporate activities of the Iovate Group from the Oakville Headquarters outside of Toronto. I am primarily responsible for the direction of the Debtors' corporate, management, legal, investment, and strategic functions, all of which I manage from the Oakville Headquarters.

11. As of the Petition Date, each of the Debtors has a three-member board of directors comprised of Di Wang and Jiaqi Zheng (both based in China) and Xiyao Michael Liu (based in Canada). The Debtors' officers and senior management as of the Petition Date are as follows:

Iovate Health Sciences International Inc.		
Xiyao Michael Liu	Canada	Deputy Chairman
Wesley Parris	Canada	Chief Executive Officer
Tanya Mistry	Canada	Vice President-Finance
Lesley Au	Canada	Chief Financial Officer
Nick Rini	Canada	Chief Commercial Officer
Chris Lloyd	Canada	Chief Operations Officer
Raza Bashir	Canada	Chief Innovation Officer
Iovate Health Sciences U.S.A. Inc.		
Di Wang	China	Chairman
Wesley Parris	Canada	Chief Executive Officer
Tanya Mistry	Canada	Vice President-Finance; Treasurer
Northern Innovations Holding Corp.		
Wesley Parris	Canada	Chief Executive Officer
Tanya Mistry	Canada	Vice President-Finance

12. The Debtors' operations are highly integrated and share management and headquarters in Oakville, Ontario, Canada. All accounting, finance, and human resource functions

for the Debtors are centralized and managed from the head office in Oakville, where payroll is also processed for all Canadian and U.S. operations. An extract of the Iovate Group's organizational chart (including both Debtors and non-Debtors) is as follows:



13. As shown on the chart above, Iovate USA wholly-owns seven Delaware limited liability companies (the “Delaware Subsidiaries”), none of which are Debtors at this time. Apart from *de minimis* cash, the Delaware Subsidiaries do not have any assets or liabilities. However, Muscletech LLC, SimpleVita Nutrition LLC, and XP Sports LLC have agreed to terms of service with Amazon.com as third party sellers and are actively selling to Amazon thereunder.

III. THE DEBTORS’ CAPITAL STRUCTURE

A. Secured Debt

14. Iovate International entered into an amended and restated credit agreement dated June 30, 2021 (as amended, the “Credit Agreement”), with HSBC Bank Canada (now Royal Bank of Canada (“RBC”)), as administrative agent (in such capacity, the “Administrative Agent”), and HSBC Bank Canada, the Toronto-Dominion Bank, Bank of China (Canada), Bank of Montreal, National Bank of Canada, Canadian Western Bank, and the Bank of Nova Scotia, as syndicated

lenders (together, the “Lenders”). The Credit Agreement has been amended ten times, most recently by an amendment dated February 28, 2025 (“Amending Agreement No. 10”). The Credit Agreement provides for a revolving credit facility and a term loan facility (together, the “Credit Facilities”).

15. As security for the obligations under the Credit Agreement, the Debtors and related affiliates granted the Lenders a comprehensive security package. This included, among other things: (i) a multi-party Group Guarantee by Iovate International, Iovate USA, Northern Innovations and certain of their affiliates; (ii) a general security agreement granted by Iovate International, Iovate USA, Northern Innovations and certain of their affiliates creating a first-priority lien over all present and after-acquired real and personal property; (iii) security agreements and pledges from Iovate USA; and (iv) specific security over intellectual property, including trademarks and patents held by Northern Innovations.

16. As of August 31, 2025, approximately USD \$100,606,023 of principal was owing under the term loan facility, USD \$14,000,000 was owing under the revolving loan facility, and an additional USD \$1,179,465 of default interest had accrued month-to-date for a total amount owing of USD \$115,785,488.

B. Unsecured Notes

17. Iovate International is an obligor on a series of unsecured promissory notes (the “Unsecured Notes”) dated between March 31, 2022 and June 20, 2025. As of the Petition Date, Iovate International owes approximately CAD \$13.8 million to Xiwang Foodstuffs (Qingdao) Co., Ltd. and approximately CAD \$13.5 million to XW Foodstuffs Co., Ltd.²

² Xiwang Foodstuffs (Qingdao) Co., Ltd. and XW Foodstuffs Co., Ltd. are affiliates of Xiwang Iovate.

C. Trade Payables

18. As of September 5, 2025, the Debtors estimate that they owe approximately CAD \$33.8 million to trade creditors, of which approximately CAD \$2.5 million is owed by Iovate USA.

IV. EVENTS LEADING TO THE CANADIAN PROCEEDING

A. Defaults Under the Credit Agreement

19. On July 8, 2024, Iovate International, the Administrative Agent and the Lenders entered into a default agreement (as amended, the “Default Agreement”) following Iovate International’s failure to make a scheduled principal payment of approximately USD \$3.27 million that had become due on June 30, 2024. The Default Agreement did not constitute a waiver of the default under the Credit Agreement but confirmed that the Lenders reserved all of their rights and remedies under the Credit Agreement and related security documents.

20. Iovate International, the Administrative Agent, and the Lenders entered into a forbearance agreement dated September 24, 2024, which forbearance agreement was subsequently amended a number of times, including pursuant to Amending Agreement No. 10 in February 2025 (as amended from time to time, the “Forbearance Agreement”). Iovate International is in default under the Forbearance Agreement.

B. Orgain Litigation

21. The Debtors are parties to various litigation proceedings in Canada and the United States, both as plaintiffs and as defendants. The most significant of these is litigation brought by Orgain, Inc. (“Orgain”) in the United States District Court of Central District of California (the “CA District Court”) and in other courts throughout the United States and Canada (collectively, the “Orgain Litigation”).

22. On April 17, 2024, judgment was granted in favor of Orgain against Iovate International and Iovate USA in the amount of USD \$10,035,481 in damages, together with costs. The parties subsequently entered into settlement negotiations, which resulted in a May 3, 2024 agreement in principle regarding the settlement terms. However, disputes later arose regarding whether a binding settlement had been reached.

23. On August 30, 2024, Orgain brought a motion to enforce the settlement agreement. The CA District Court granted that motion and, on November 17, 2024, issued an Amended Judgment awarding Orgain USD \$12,500,000 in satisfaction of its claims (the “Amended Judgment”).³ Iovate International and Iovate USA are jointly and severally liable for payment of the Amended Judgment.

24. Since entry of the Amended Judgment, the Debtors and Orgain have attempted to reach a consensual resolution of their disputes, although no such agreement has been reached. However, since entry of the Amended Judgment, Orgain has since sought its enforcement against the Debtors by attempting to garnish receivables from certain of the Debtors’ major customers, including Walmart, Amazon, GNC, and Vitamin Shoppe.

25. In particular, on June 27, 2025, Orgain obtained a writ of garnishment against Walmart Inc. (“Walmart”), which writ was not served upon Walmart until August. On August 25, 2025, Iovate International and Iovate USA were unsuccessful in obtaining an order of the Circuit Court of Benton County, Arkansas (the “Arkansas Court”) quashing Orgain’s writ of garnishment issued to Walmart.

³ A true and correct copy of the Amended Judgment is attached hereto as Exhibit E.

C. The Lenders' Demand Letters

26. On August 27, 2025, the Debtors received letters from the Lenders (the “Demand Letters”)⁴ which asserted that several Events of Default under the Credit Agreement had occurred, demanded immediate repayment of the outstanding indebtedness under the Credit Agreement, and delivered notices of intention to enforce security under Section 244 of the BIA.

27. In the Demand Letters, the Lenders stated that, as a result of the Arkansas Court’s refusal to quash the writ, they had concluded that their collateral is, or may be, prejudiced to the full extent of the amount of the Orgain writ. The Lenders advised that such diminution of their collateral, and the resulting prejudice to their recoveries, was fundamentally untenable.

28. In the weeks leading up to the filing of the NOIs (as defined below), the Lenders made it clear to the Debtors that a restructuring filing was necessary. Furthermore, Lenders’ counsel advised that the Lenders were actively considering initiating creditor-driven proceedings under the *Companies’ Creditors Arrangements Act* (“CCAA”) if the Debtors did not act promptly.

29. Following extensive discussion with key stakeholders, including the Lenders, the Debtors determined that it was in the best interests of their stakeholders to commence the Canadian Proceeding under the BIA to pursue an orderly restructuring under the supervision of the Canadian Court, and to seek recognition thereof in the United States. The Canadian Proceeding provided the Debtors with a stay of proceedings that is necessary to preserve the Debtors’ enterprise value, protect their relationships with key customers, and allow for the development of a restructuring proposal for the benefit of all stakeholders.

⁴ True and correct copies of the Demand Letters are attached hereto as **Exhibit D**.

V. THE CANADIAN PROCEEDING

30. On September 5, 2025, Iovate International, Iovate USA, and Northern Innovations each filed a Notice of Intention to Make a Proposal (an “NOI”) pursuant to section 50.4 of the BIA. KSV Restructuring Inc. (“KSV”) was appointed as the Debtors’ proposal trustee (the “Proposal Trustee”). That same date, the Office of Superintendent of Bankruptcy Canada issued for each Debtor a *Certificate of Filing of a Notice of Intention to Make a Proposal Subsection 50.4* (the “Certificates of Filing”)⁵ which, pursuant to subsection 69(1) of the BIA, stayed all proceedings against the Debtors (the “Canadian Stay”).

31. On September 9, 2025, the Canadian Court granted an order (the “Foreign Representative Order”)⁶ that, among other things, authorized and empowered Iovate International to act as foreign representative of the Debtors. Specifically, the Foreign Representative Order provides as follows:

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 Iovate Entities, the Proposal Trustee 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 provide such assistance to the Iovate Entities and to the Proposal Trustee, 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 Iovate Entities and the Proposal Trustee and their respective agents in carrying out the terms of this Order.

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, including in the United States, for the recognition of this Order and the Proposal Proceedings for assistance in carrying out the terms of this Order, and Iovate International is authorized and empowered to act as a foreign representative in respect of the Proposal

⁵ True and correct copies of the Certificates of Filing are attached hereto as Exhibit A.

⁶ A true and correct copy of the Foreign Representative Order is attached hereto as Exhibit B.

Proceedings for the purpose of having the Proposal Proceedings recognized in a jurisdiction outside of Canada.

THIS COURT ORDERS that Iovate International is authorized and empowered, as a foreign representative of the Iovate Entities and the Proposal Proceedings, to 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*.⁷

32. I believe recognition of the Canadian Proceeding will not undermine the rights that United States creditors typically enjoy in a chapter 11 proceeding, as affected creditors will have the opportunity to participate in the Canadian Proceeding under the supervision of the Canadian Court.

VI. FILING THE VERIFIED PETITION

33. Each of the Debtors have property in the United States (and specifically in the Southern District of New York) in the form of a retainer in counsel's New York trust account. In addition, all of Iovate USA's cash (which includes payments made to the Iovate Group by United States-based customers) is held in New York bank accounts with HSBC USA, which cash is swept into the Iovate Group's Canadian bank accounts on a daily basis.

34. Therefore, on September 9, 2025 (the "Petition Date"), the Foreign Representative filed a Verified Petition with respect to each Debtor in the United States Bankruptcy Court for the Southern District of New York (this "Court") pursuant to chapter 15 of title 11 of the United States Code (the "Bankruptcy Code"), seeking recognition of the Canadian Proceeding as a "foreign main proceeding," as such term is defined in section 1502(4) of the Bankruptcy Code, and seeking other necessary or appropriate relief in support of the Canadian Proceeding. I have been informed that the Bankruptcy Code provides for recognition of a foreign proceeding as a "foreign main

⁷ Foreign Representative Order ¶¶ 7-9.

proceeding” if such foreign proceeding is a “foreign proceeding” pending in a country where the debtor has “the center of its main interests.” *See* 11 U.S.C. § 1517(b)(1).

35. I have been informed that the Canadian Proceeding is a “foreign proceeding” as it is a collective judicial proceeding authorized and supervised by the Canadian Court under the BIA. It is my understanding that for these reasons, the Canadian Proceeding qualifies as a “foreign proceeding” as that term is defined in Section 101(23) of the Bankruptcy Code. Pursuant to section 1515(b) of the Bankruptcy Code, a certified copy of the Foreign Representative Order, in which the Canadian Court appointed the Foreign Representative, is attached hereto as **Exhibit B**.⁸

36. In addition, I believe that each of the Debtors has their center of main interests, as such term is used in section 1502(4) of the Bankruptcy Code, in Oakville, Ontario, Canada. The Debtors’ parent company, Xiwang Iovate Holdings Company Limited (“Xiwang Iovate”), is a Canadian corporation that directly has a one-hundred percent ownership interest in the common stock of the Debtors. The Iovate Group, including the Debtors, is an integrated, complex enterprise, and the Debtors’ management, administrative, support, and other functions are performed on a centralized basis and managed in Canada, namely:

- a. the Debtors’ operations are overseen by and report to the Chief Executive Officer, located at the Oakville Headquarters;
- b. the Debtors’ senior management team has historically been located in Canada, and, as of the Petition Date, I, as Chief Executive Officer, work from the Oakville Headquarters;
- c. all creative, strategic, and key operating decisions and key policy decisions are made by and/or subject to approval from the Iovate Group’s senior management located in Canada;

⁸ Moreover, on September 4, 2025, the Boards of each of the Debtors authorized, among other things, Iovate International to act as Foreign Representative for each of the Debtors and for me, as Chief Executive Officer of Iovate International, to exercise such documents on behalf of the Foreign Representative as is necessary. True and correct copies of such authorization is attached hereto as **Exhibit C**.

- d. key human resources decisions pertaining to, *inter alia*, payroll budgets and augmentation or reduction of employee headcount are subject to the approval of the Debtors' senior management located in Canada;
- e. key accounting decisions and all plans, budgets, and financial projections are subject to the approval of the Debtors' senior management located in Canada;
- f. planning, budgeting, management of tax, treasury, and cash management functions, and preparation of financial projections for the Debtors is done from the Oakville Headquarters;
- g. all material and/or long-term contracts and expenses are subject to the approval of senior management located in Canada;
- h. marketing and business development initiatives are overseen from the Oakville Headquarters;
- i. corporate governance and regulatory compliance for the Debtors is overseen from its management team located at the Oakville Headquarters;
- j. meetings for management and senior staff of the Debtors, are regularly held at the Oakville Headquarters; and
- k. senior management and all sales and operations staff report to their respective senior executives, who, ultimately, report to the senior management of the Debtors located at the Oakville Headquarters.

37. Based on these facts, I believe that recognition of the Canadian Proceeding as a foreign main proceeding is warranted.

38. I also believe recognition of Iovate International as the Debtors' "foreign representative" and recognition of the Canadian Proceeding as a "foreign main proceeding" are consistent with the purpose of chapter 15 and will allow the Debtors to restructure in the most efficient manner without jeopardizing the creditors' rights.

39. The Debtors are affiliates of each other and each of their cases (the "Chapter 15 Cases") were filed on the Petition Date in this Court. Accordingly, I believe that joint administration of these Chapter 15 Cases for procedural purposes only, as well as permitting the filing of consolidated lists of the information required by Bankruptcy Rule 1007(a)(4), will be an

administrative convenience for the Bankruptcy Court, the court clerk's office, and interested parties.

40. Further, I believe that noticing procedures are appropriate in light of the voluminous amount of creditors, potential creditors, and other parties of interest, all of whom need to be provided with, among other things, notice of the entry of the provisional order, the proposed final order, the recognition objection deadline, and the recognition hearing. The Foreign Representative has prepared a form of notice advising of these and related matters (the "Recognition Hearing Notice"), a copy of which is annexed to the Notice Procedures Motion. Under the facts and circumstances of the Debtors' Chapter 15 Cases, I submit that service of the Recognition Hearing Notice in the manner proposed in the Notice Procedures Motion will provide those parties identified as the Notice Parties in the Notice Procedures Motion with due and sufficient notice of the relief requested in the Recognition Motion and associated objection deadline and hearing dates.

41. Also, for the reasons set forth in the Recognition Motion, I submit that recognition of the Canadian Proceeding is necessary and appropriate for the benefit of the Debtors, their creditors, and other parties in interest.

VII. STATEMENT IN SUPPORT OF PROVISIONAL RELIEF MOTION

42. The Foreign Representative commenced these Chapter 15 Cases in order to provide the Debtors with the breathing room and stability necessary to implement their restructuring, including by seeking certain provisional relief between the Petition Date and the Bankruptcy Court's entry of the proposed order recognizing the Canadian Proceeding. Such provisional relief includes, among other things, the Bankruptcy Court's immediate ordering of the application of sections 361, 362, and 365(e) of the Bankruptcy Code to these Chapter 15 Cases. While the Debtors received stay protection pursuant to the BIA, the Debtors may be exposed to

potentially adverse action in the United States by certain creditors and other parties in interest (including counterparties to the Debtors' contracts) who may disregard the stay imposed by the BIA. Most critically, the provisional relief requested by the Foreign Representative will preserve the *status quo* with respect to the Orgain Litigation and prevent Orgain from taking precipitous action to enforce the Amended Judgment that would irreparably harm the Debtors. Accordingly, I believe that consideration of the Foreign Representative's request for provisional relief on an emergency basis is also necessary, appropriate, and in the best interest of the Debtors and their stakeholders.

43. Additionally, the Debtors' commencement of the Canadian Proceeding and these Chapter 15 Cases are, or may be asserted to be, triggers, events of default, and subsequent cross-default under certain of the Debtors' executory contracts. Further, certain of the Debtors' executory contracts contain provisions permitting termination upon the Debtors' filing of a case under any section or chapter of the Bankruptcy Code and parties to such agreements could attempt to assert rights in the Debtors' property located in the United States. The relief requested by the Foreign Representative is required to prevent individual creditors or contract counterparties acting to frustrate the purpose of the Canadian Proceeding by disregarding the Canadian Stay, the foremost of which is the fair and efficient administration of the Canadian Proceeding to maximize the value for all creditors.

[Remainder of page intentionally left blank]

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury of the laws of the United States of America that the foregoing is true and correct.

Dated: September 9, 2025
Oakville, Ontario
Canada

/s/  [Wesley Parris Sep 9, 2025 08:04:50 EDT]

Wesley Parris

EXHIBIT A

Certificates of Filing



Industry Canada
Office of the Superintendent
of Bankruptcy Canada

Industrie Canada
Bureau du surintendant
des faillites Canada

District of: Ontario
Division No.: 09 - Toronto
Court No.: 31-3268936
Estate No.: 31-3268936

In the Matter of the Notice of Intention to make a proposal of:

Iovate Health Sciences International Inc.

Insolvent Person

KSV RESTRUCTURING INC.

Licensed Insolvency Trustee

Date of the Notice of Intention:

September 05, 2025

CERTIFICATE OF FILING OF A NOTICE OF INTENTION TO MAKE A PROPOSAL
Subsection 50.4 (1)

I, the undersigned, Official Receiver in and for this bankruptcy district, do hereby certify that the aforementioned insolvent person filed a Notice of Intention to Make a Proposal under subsection 50.4 (1) of the Bankruptcy and Insolvency Act;

Pursuant to subsection 69. (1) of the Act, all proceedings against the aforementioned insolvent person are stayed as of the date of filing of the Notice of Intention.

Date: September 05, 2025, 14:39

E-File/Dépôt Electronique

Official Receiver

151 Yonge Street, 4th Floor, Toronto, Ontario, Canada, M5C2W7, (877)376-9902

Canada



Industry Canada
Office of the Superintendent
of Bankruptcy Canada

Industrie Canada
Bureau du surintendant
des faillites Canada

District of: Ontario
Division No.: 09 - Toronto
Court No.: 31-3268942
Estate No.: 31-3268942

In the Matter of the Notice of Intention to make a proposal of:

Iovate Health Sciences U.S.A., Inc.

Insolvent Person

KSV RESTRUCTURING INC.

Licensed Insolvency Trustee

Date of the Notice of Intention:

September 05, 2025

CERTIFICATE OF FILING OF A NOTICE OF INTENTION TO MAKE A PROPOSAL
Subsection 50.4 (1)

I, the undersigned, Official Receiver in and for this bankruptcy district, do hereby certify that the aforementioned insolvent person filed a Notice of Intention to Make a Proposal under subsection 50.4 (1) of the Bankruptcy and Insolvency Act;

Pursuant to subsection 69. (1) of the Act, all proceedings against the aforementioned insolvent person are stayed as of the date of filing of the Notice of Intention.

Date: September 05, 2025, 14:43

E-File/Dépôt Electronique

Official Receiver

151 Yonge Street, 4th Floor, Toronto, Ontario, Canada, M5C2W7, (877)376-9902

Canada



Industry Canada
Office of the Superintendent
of Bankruptcy Canada

Industrie Canada
Bureau du surintendant
des faillites Canada

District of: Ontario
Division No.: 09 - Toronto
Court No.: 31-3268971
Estate No.: 31-3268971

In the Matter of the Notice of Intention to make a proposal of:

Northern Innovations Holding Corp.

Insolvent Person

KSV RESTRUCTURING INC.

Licensed Insolvency Trustee

Date of the Notice of Intention:

September 05, 2025

CERTIFICATE OF FILING OF A NOTICE OF INTENTION TO MAKE A PROPOSAL
Subsection 50.4 (1)

I, the undersigned, Official Receiver in and for this bankruptcy district, do hereby certify that the aforementioned insolvent person filed a Notice of Intention to Make a Proposal under subsection 50.4 (1) of the Bankruptcy and Insolvency Act;

Pursuant to subsection 69. (1) of the Act, all proceedings against the aforementioned insolvent person are stayed as of the date of filing of the Notice of Intention.

Date: September 05, 2025, 15:09

E-File/Dépôt Electronique

Official Receiver

151 Yonge Street, 4th Floor, Toronto, Ontario, Canada, M5C2W7, (877)376-9902

Canada

EXHIBIT B

Foreign Representative Order



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

THE HONOURABLE)

JUSTICE J. DIETRICH)

TUESDAY, THE 9TH DAY

OF SEPTEMBER, 2025

Court No.: 31-3268936

Estate No.: 31-3268936

**IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF
IOVATE HEALTH SCIENCES INTERNATIONAL INC.**

Court No.: 31-3268942

Estate No.: 31-3268942

**IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF
IOVATE HEALTH SCIENCES U.S.A. INC.**

Court No.: 31-3268971

Estate No.: 31-3268971

**IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF
NORTHERN INNOVATIONS HOLDING CORP.**

ORDER

THIS MOTION, made by Iovate Health Sciences International Inc. ("**Iovate International**"), Iovate Health Sciences U.S.A. Inc. ("**Iovate USA**"), and Northern Innovations Holding Corp. ("**Northern Innovations**") and together with Iovate International and Iovate USA, the "**Iovate Entities**") for an Order, *inter alia*:


- (a) abridging the time for service of the Iovate Entities' Notice of Motion so that the motion is properly returnable on September 9, 2025;
- (b) approving the administrative consolidation of the proposal proceedings of the Iovate Entities under one title of proceeding;

DOC#15240616v7

THIS IS TO CERTIFY THAT THIS DOCUMENT, EACH PAGE OF WHICH IS STAMPED WITH THE SEAL OF THE SUPERIOR COURT OF JUSTICE AT TORONTO, IS A TRUE COPY OF THE DOCUMENT ON FILE IN THIS OFFICE.

LA PRÉSENT ATTEST QUE CE DOCUMENT, DONT CHAQUE DES PAGES EST REVÊTUE DU SCAU DE LA COUR SUPÉRIEURE DE JUSTICE À TORONTO, EST UNE COPIÉ CONFORME DU DOCUMENT CONSERVÉ DANS CE BUREAU.

DATED AT TORONTO THIS 9 DAY OF September 2025
FAIT À TORONTO LE 9 JOUR DE

 **Erin Hartman; Registrar, Superior Court of Justice**
REGISTRAR GREFFIER

- 2 -

- (c) granting an Administrative Professionals Charge (as defined below) in the maximum amount of \$750,000, on the assets, undertakings and properties of the Iovate Entities to secure payment of the fees and disbursements of the Administrative Professionals (as defined below), both before and after the making of this Order, with respect and incidental to the Proposal Proceedings (as defined below), provided that the Administrative Professionals Charge shall rank behind Encumbrances (as defined below) in favour of any Persons (as defined below) that have not been served with notice of this motion;
- (d) authorizing and empowering Iovate International to act as a foreign representative of the Proposal Proceedings (as defined below) for the purpose of having the Proposal Proceedings recognized in a jurisdiction outside of Canada; and
- (e) authorizing and empowering Iovate International, as foreign representative, to apply to the United States Bankruptcy Court for relief pursuant to Chapter 15 of the *United States Bankruptcy Code*, 11 U.S.C. §§ 101-1330, as amended (the "*United States Bankruptcy Code*") and any other provision of the *United States Bankruptcy Code*;

was heard this day at 330 University Avenue, Toronto, Ontario by videoconference.

ON READING the Motion Record of the Iovate Entities, including the Affidavit of Wesley Parris sworn September 6, 2025 and the exhibits thereto, and on hearing the submissions of counsel for the Iovate Entities, KSV Restructuring Inc., in its capacity as proposal trustee in the Proposal Proceedings (as defined below) (the "**Proposal Trustee**"), and Royal Bank of Canada as agent for a syndicate of lenders, and other such parties shown on the Participant Information Form filed with the Court:

SERVICE

1. **THIS COURT ORDERS** that 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.

DOC#15240616v7

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Erin Hartman, Registrar, Superior Court of Justice
REGISTRAR GREFFIER

- 3 -

ADMINISTRATIVE CONSOLIDATION

2. **THIS COURT ORDERS** that the proposal proceedings of Iovate International (Estate No.: 31-3268936), Iovate USA (Estate No.: 31-3268942) and Northern Innovations (Estate No.: 31-3268971) (collectively, the "**Proposal Proceedings**") be and are hereby administratively consolidated and the Proposal Proceedings are hereby authorized and directed to continue under the following joint title of proceedings:

Court No.: 31-3268936
Estate No.: 31-3268936

IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF IOVATE HEALTH SCIENCES INTERNATIONAL INC.

Court No.: 31-3268942
Estate No.: 31-3268942

IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF IOVATE HEALTH SCIENCES U.S.A. INC.

Court No.: 31-3268971
Estate No.: 31-3268971

IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF NORTHERN INNOVATIONS HOLDING CORP.

3. **THIS COURT ORDERS** that the Proposal Trustee may administer the Proposal Proceedings on a consolidated basis for the purpose of carrying out its administrative duties and responsibilities as proposal trustee under the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3, as amended.

4. **THIS COURT ORDERS** that all further materials in the Proposal Proceedings shall be filed with the Commercial List Office only in the Iovate International estate and court file (Estate No.: 31-3268936 and Court No.: 31-3268936) and hereby dispenses with further filing thereof in the estate and court file of Iovate USA and Northern Innovations.

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DATED AT TORONTO THIS 9 DAY OF September 20 25
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 Erin Hartman; Registrar, Superior Court of Justice
REGISTRAR GREFFIER

- 4 -

ADMINISTRATIVE PROFESSIONALS CHARGE

5. **THIS COURT ORDERS** that the Proposal Trustee, counsel to the Proposal Trustee, KPMG LLP in its capacity as financial advisor to the Iovate Entities, and Canadian and U.S. counsel to the Iovate Entities (collectively, the "**Administrative Professionals**") shall be paid their reasonable fees and disbursements (including any pre-filing fees and disbursements), in each case at their standard rates and charges, by the Iovate Entities as part of the costs of these Proposal Proceedings. The Iovate Entities are hereby authorized and directed to pay the accounts of the Administrative Professionals for work performed in connection with these Proposal Proceedings, including any proceedings under the *United States Bankruptcy Code* and any bankruptcy proceedings under the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, on a periodic basis.

6. **THIS COURT ORDERS** that the Administrative Professionals shall be paid their reasonable fees and disbursements in each case at their standard rates and charges, and that the Administrative professionals shall be and are hereby entitled to a charge (the "**Administrative Professionals Charge**") on the assets, undertakings and properties of the Iovate Entities (the "**Property**") to a maximum amount of \$750,000, to secure payment of the fees and disbursements of the Administrative Professionals, both before and after the making of this Order, with respect and incidental to the Proposal Proceedings, including any proceedings under the *United States Bankruptcy Code* and any bankruptcy proceedings under the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended, and that the Administrative Professionals Charge shall form a first charge on the Property in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise (collectively, "**Encumbrances**"), in favour of any individual, firm, corporation, governmental body or agency, or any other entities (all of the foregoing, collectively being "**Persons**" and each being a "**Person**"), provided that the Administrative Professionals Charge shall rank behind Encumbrances in favour of any Persons that have not been served with notice of this motion. The Iovate Entities and the beneficiaries of the Administrative Professionals Charge shall be entitled to seek priority of the Administrative Professionals Charge ahead of such Encumbrances on notice to those parties.

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FAIT À TORONTO LE 9 JOUR DE

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Erin Hartman; Registrar, Superior Court of Justice
REGISTRAR GREFFIER

- 5 -

FOREIGN REPRESENTATIVE

7. **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 Iovate Entities, the Proposal Trustee 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 provide such assistance to the Iovate Entities and to the Proposal Trustee, 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 Iovate Entities and the Proposal Trustee and their respective agents in carrying out the terms of this Order.

8. **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, including in the United States, for the recognition of this Order and the Proposal Proceedings for assistance in carrying out the terms of this Order, and Iovate International is authorized and empowered to act as a foreign representative in respect of the Proposal Proceedings for the purpose of having the Proposal Proceedings recognized in a jurisdiction outside of Canada.

9. **THIS COURT ORDERS** that Iovate International is authorized and empowered, as a foreign representative of the Iovate Entities and the Proposal Proceedings, to 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*.

SERVICE AND CASE WEBSITE

10. **THIS COURT ORDERS** that the E-Service Guide of the Commercial List (the "**Guide**") is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Guide (which can be found on the Commercial List website at <https://www.ontariocourts.ca/scj/practice/regional-practice-directions/eservice-commercial/>) 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 Guide, service of

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Erin Hartman; Registrar, Superior Court of Justice

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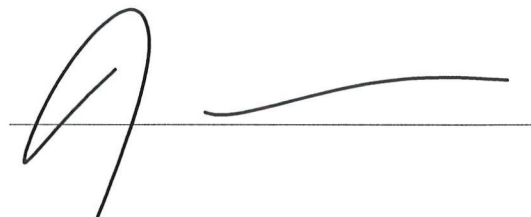
- 6 -

documents in accordance with the Guide will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Guide with the following URL: <https://www.ksvadvisory.com/experience/case/Iovate>.

COMEBACK CLAUSE

11. **THIS COURT ORDERS** that any interested party may apply to this Court to vary or amend this Order on not less than five (5) days' notice to Iovate International, the Proposal Trustee, Royal Bank of Canada, and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

12. **THIS COURT ORDERS** that this order is effective from the date it is made, and it is enforceable without the need for entry and filing, provided that any party may nonetheless submit a formal order for original, signing, entry and filing, as the case may be.

A handwritten signature in black ink, consisting of a large, stylized 'A' followed by a horizontal line.

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DATED AT TORONTO THIS
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DAY OF
JOUR DE

September 20 25


REGISTRAR

Erin Hartman; Registrar, Superior Court of Justice

GREFFIER

IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF IOVATE HEALTH SCIENCES INTERNATIONAL INC.

Court No.: 31-3268936
Estate No.: 31-3268936

IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF IOVATE HEALTH SCIENCES U.S.A. INC.

Court No.: 31-3268942
Estate No.: 31-3268942

IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF NORTHERN INNOVATIONS HOLDING CORP.

Court No.: 31-3268971
Estate No.: 31-3268971

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)
Proceedings commenced at Toronto

ORDER

CHAITONS LLP
Barristers and Solicitors
5000 Yonge Street, 10th Floor
Toronto, ON M2N 7E9

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

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

Lawyers for the Iovate Entities

EXHIBIT C

Board Authorizations

MINUTES OF A MEETING OF THE DIRECTORS
OF
IOVATE HEALTH SCIENCES INTERNATIONAL INC.
(the "Corporation")

MINUTES of a meeting of the Directors of the Corporation held on the 4th day of September, 2025, at the hour of 12:40 p.m. Eastern Time.

Present:

XIYAO MICHAEL LIU

DI WANG

JIAQI ZHENG

being all of the Directors of the Corporation.

All of the Directors of the Corporation waived by attendance their right to notice of the meeting. No director objected to the transaction of any business.

Upon motion duly made, seconded and carried, XIYAO MICHAEL LIU acted as Chairman and Secretary of the meeting.

All the Directors being present, the Chairman declared the meeting to be regularly constituted.

The Chairman reported that the Corporation was in financial difficulties and was no longer able to meet its obligations generally as they fell due. For this reason, it is in the best interests of the Corporation to commence proceedings (the "**Proposal Proceedings**") under the *Bankruptcy and Insolvency Act* (Canada) (the "**BIA**") and to file a Notice of Intention to Make a Proposal to its creditors under Section 50.4 of the BIA (the "**Notice**") to seek recognition of the Proposal Proceedings under chapter 15 of title 11 of the United States Code (the "**U.S. Bankruptcy Code**").

A motion was duly made, seconded and carried that the Corporation:

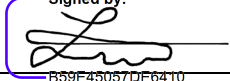
1. prepare and file the Notice together with the required related documentation;
2. retain KSV Restructuring Inc. to act as Trustee under the Proposal Proceedings; and
3. take such steps and actions within the Proposal Proceedings as are necessary or desirable to protect and advance the interests of the Corporation and to pursue such court orders, take such other steps and do all such things as may be deemed advisable by any officer or director of the Corporation;
4. be further authorized to:
 - a. act as the "foreign representative" (as such term is defined in section 101(24) of the U.S. Bankruptcy Code) in respect of the Proposal Proceedings in foreign jurisdictions, including the United States;
 - b. bring a motion before the Court overseeing the Proposal Proceedings (the "**Canadian Court**") seeking an Order of the Canadian Court authorizing the Corporation to act as the "foreign representative" in respect of the Proposal Proceedings; and
 - c. in its capacity as foreign representative, to seek recognition of the Proposal Proceedings under chapter 15 of the Bankruptcy Code (such proceedings, the "**Chapter 15 Proceedings**").
5. for all the foregoing purposes does hereby authorize the Chief Executive Officer of the Corporation to execute and deliver on behalf of the Corporation all such other documents, agreements and instruments (including, without limitation, all documents, agreements and other instruments as are contemplated by the Notice) (the "**Ancillary**

Documents”), and to take all such other action as may from time to time be required or as he may determine is necessary or desirable to give effect to this resolution and to exercise the rights and perform the obligations of the Corporation under the Proposal Proceedings, the Chapter 15 Proceedings, and the Ancillary Documents, such determination to be conclusively evidenced by his execution thereof.

2 directors voted in favor of the motion and 1 abstained. Motion carried.

Upon motion duly made, seconded and carried, the meeting was adjourned.

Signed by:



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Chairman and Secretary

Certified to be a true copy of the minutes of a meeting of the Directors of held on the 4th day of September, 2025.

Dated: September 4th, 2025

Signed by:



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Chairman and Secretary

MINUTES OF A MEETING OF THE DIRECTORS
OF
IOVATE HEALTH SCIENCES U.S.A. INC.
(the "Corporation")

MINUTES of a meeting of the Directors of the Corporation held on the 4th day of September, 2025, at the hour of 12:40 p.m. Eastern Time.

Present:

XIYAO MICHAEL LIU

DI WANG

JIAQI ZHENG

being all of the Directors of the Corporation.

All of the Directors of the Corporation waived by attendance their right to notice of the meeting. No director objected to the transaction of any business.

Upon motion duly made, seconded and carried, XIYAO MICHAEL LIU acted as Chairman and Secretary of the meeting.

All the Directors being present, the Chairman declared the meeting to be regularly constituted.

The Chairman reported that the Corporation was in financial difficulties and was no longer able to meet its obligations generally as they fell due. For this reason, it is in the best interests of the Corporation to commence proceedings (the "**Proposal Proceedings**") under the *Bankruptcy and Insolvency Act* (Canada) (the "**BIA**") and to file a Notice of Intention to Make a Proposal to its creditors under Section 50.4 of the BIA (the "**Notice**") and to seek recognition of the Proposal Proceedings under chapter 15 of title 11 of the United States Code (the "**U.S. Bankruptcy Code**").

A motion was duly made and seconded that the Corporation:

1. prepare and file the Notice together with the required related documentation;
2. retain KSV Restructuring Inc. to act as Trustee under the Proposal Proceedings;
3. take such steps and actions within the Proposal Proceedings as are necessary or desirable to protect and advance the interests of the Corporation and to pursue such court orders, take such other steps and do all such things as may be deemed advisable by any officer or director of the Corporation;
4. Iovate Health Sciences International Inc. ("**IHSI**") be further authorized to:
 - (a) act as the "foreign representative" (as such term is defined in section 101(24) of title 11 of the U.S. Bankruptcy Code) of the Corporation in respect of the Proposal Proceedings in foreign jurisdictions, including the United States;
 - (b) bring a motion before the Court overseeing the Proposal Proceedings (the "**Canadian Court**") seeking an Order of the Canadian Court authorizing IHSI to act as the "foreign representative" of the Corporation in respect of the Proposal Proceedings; and
 - (c) in its capacity as foreign representative, to seek recognition of the Proposal Proceedings under chapter 15 of the Bankruptcy Code (such proceedings, the "**Chapter 15 Proceedings**"); and
5. for all the foregoing purposes does hereby authorize the Chief Executive Officer of the Corporation to execute and deliver on behalf of the Corporation all such other documents, agreements and instruments (including, without limitation, all documents, agreements and other instruments as are contemplated by the Notice) (the "**Ancillary**

Documents”), and to take all such other action as may from time to time be required or as he may determine is necessary or desirable to give effect to this resolution and to exercise the rights and perform the obligations of the Corporation under the Proposal Proceedings, the Chapter 15 Proceedings, and the Ancillary Documents, such determination to be conclusively evidenced by his execution thereof.

2 directors voted in favor of the motion and 1 abstained. Motion carried.

Upon motion duly made, seconded and carried, the meeting was adjourned.

Signed by:



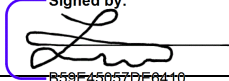
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Chairman and Secretary

Certified to be a true copy of the minutes of a meeting of the Directors of held on the 4th day of September, 2025.

Dated: September 4th, 2025

Signed by:



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Chairman and Secretary

MINUTES OF A MEETING OF THE DIRECTORS
OF
NORTHERN INNOVATIONS HOLDING CORP.
(the "Corporation")

MINUTES of a meeting of the Directors of the Corporation held on the 4th day of September, 2025, at the hour of 12:40 p.m. Eastern Time.

Present:

XIYAO MICHAEL LIU

DI WANG

JIAQI ZHENG

being all of the Directors of the Corporation.

All of the Directors of the Corporation waived by attendance their right to notice of the meeting. No director objected to the transaction of any business.

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All the Directors being present, the Chairman declared the meeting to be regularly constituted.

The Chairman reported that the Corporation was in financial difficulties and was no longer able to meet its obligations generally as they fell due. For this reason, it is in the best interests of the Corporation to commence proceedings (the "**Proposal Proceedings**") under the *Bankruptcy and Insolvency Act* (Canada) (the "**BIA**") and to file a Notice of Intention to Make a Proposal to its creditors under Section 50.4 of the BIA (the "**Notice**") and to seek recognition of the Proposal Proceedings under chapter 15 of title 11 of the United States Code (the "**U.S. Bankruptcy Code**").

A motion was duly made and seconded that the Corporation:

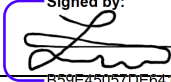
1. prepare and file the Notice together with the required related documentation;
2. retain KSV Restructuring Inc. to act as Trustee under the Proposal Proceedings; and
3. take such steps and actions within the Proposal Proceedings as are necessary or desirable to protect and advance the interests of the Corporation and to pursue such court orders, take such other steps and do all such things as may be deemed advisable by any officer or director of the Corporation;
4. Iovate Health Sciences International Inc. ("**IHSI**") be further authorized to:
 - (a) act as the "foreign representative" (as such term is defined in section 101(24) of title 11 of the U.S. Bankruptcy Code) of the Corporation in respect of the Proposal Proceedings in foreign jurisdictions, including the United States;
 - (b) bring a motion before the Court overseeing the Proposal Proceedings (the "**Canadian Court**") seeking an Order of the Canadian Court authorizing IHSI to act as the "foreign representative" of the Corporation in respect of the Proposal Proceedings; and
 - (c) in its capacity as foreign representative, to seek recognition of the Proposal Proceedings under chapter 15 of the Bankruptcy Code (such proceedings, the "**Chapter 15 Proceedings**"); and
5. for all the foregoing purposes does hereby authorize the Chief Executive Officer of the Corporation to execute and deliver on behalf of the Corporation all such other documents, agreements and instruments (including, without limitation, all documents, agreements and other instruments as are contemplated by the Notice) (the "**Ancillary**

Documents”), and to take all such other action as may from time to time be required or as he may determine is necessary or desirable to give effect to this resolution and to exercise the rights and perform the obligations of the Corporation under the Proposal Proceedings, the Chapter 15 Proceedings, and the Ancillary Documents, such determination to be conclusively evidenced by his execution thereof.

2 directors voted in favor of the motion and 1 abstained. Motion carried.

Upon motion duly made, seconded and carried, the meeting was adjourned.

Signed by:



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Chairman and Secretary

Certified to be a true copy of the minutes of a meeting of the Directors of held on the 4th day of September, 2025.

Dated: September 4th, 2025

Signed by:



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Chairman and Secretary

EXHIBIT D

Demand Letters



Blake, Cassels & Graydon LLP
Barristers & Solicitors
Patent & Trademark Agents
199 Bay Street
Suite 4000, Commerce Court West
Toronto ON M5L 1A9 Canada
Tel: 416-863-2400 Fax: 416-863-2653

Chris Burr

Partner

Dir: 416-863-3261

chris.burr@blakes.com

August 27, 2025

VIA E-MAIL & COURIER

Reference: 22043/960

Iovate Health Sciences International Inc.

381 North Service Road West
Oakville, ON L6M 0H4

RE: Indebtedness of Iovate Health Sciences International Inc. and its subsidiaries pursuant to the Credit Agreement (defined below)

RE: Demand for Immediate Repayment

We refer to the amended and restated credit agreement dated as of June 30, 2021 between, inter alios, Iovate Health Sciences International Inc., as borrower (the "**Borrower**"), Royal Bank of Canada (as successor to HSBC Bank Canada by way of amalgamation), as administrative agent (the "**Administrative Agent**"), and the financial institutions party thereto, as lenders (the "**Lenders**"), as amended by amending agreement no.1 dated as of March 31, 2022, by amending agreement no. 2 dated as of April 14, 2022, by amending agreement no. 3 dated as of December 30, 2022, amending agreement no.4 dated as of March 7, 2024, amending agreement no. 5 dated as of March 28, 2024, amending agreement no. 6 dated as of April 30, 2024, amending agreement no. 7 dated as of November 14, 2024, amending agreement no. 8 dated as of December 24, 2024, amending agreement no. 9 dated as of January 31, 2025 and amending agreement no. 10 dated as of February 28, 2025 (collectively, the "**Credit Agreement**"). Capitalized terms used in this letter and not otherwise defined have the meanings set forth in the Credit Agreements.

We are counsel to the Administrative Agent and the Lenders and they have instructed us to send you this letter.

As you are aware, several Events of Default under the Credit Agreement have occurred and are continuing, including the following:

1398-6037-5064.2

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CALGARY

VANCOUVER

MONTRÉAL

OTTAWA

NEW YORK

LONDON

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- (i) failure of the Borrower to cause Holdco to maintain a Fixed Charge Coverage Ratio of not less than 1.10x with respect to the period from July 1, 2023 to June 30, 2024 in accordance with Section 5.1(12)(a);
- (ii) failure of the Borrower to cause Holdco to maintain an Adjusted EBITDA of not less than U.S.\$22,349,000 with respect to the period from July 1, 2023 to June 30, 2024 in accordance with Section 5.1(12)(c);
- (iii) the maintenance by certain Credit Parties of bank accounts with affiliates of the former HSBC Bank Canada without a blocked account agreement;
- (iv) pursuant to a warehouse and logistics services agreement dated as of October 17, 2024 between RJW Transport, LLC, RJW Warehouse, LLC and Iovate Health Sciences U.S.A., Inc. a Lien other than a permitted lien was granted in violation of Section 6.1(2);
- (v) writ of execution filed on February 6, 2025 with the United States Court for the Central District of California in violation of Section 7.1(s); and
- (vi) writ of garnishment filed by Orgain to Walmart Inc. dated June 27, 2025 in violation of Section 7.1(s),

(collectively, the “**Specified Events of Default**”).

In addition, on August 25, 2025, the Borrower and Iovate Health Sciences U.S.A. Inc. were unsuccessful in obtaining an order of the Arkansas Court, quashing Orgain’s writ of garnishment issued to Walmart Inc. As a result of this refusal to quash the writ, the Lenders’ collateral is, or may be, prejudiced to the full extent of the amount of the Orgain writ. This material diminution of the Lenders’ collateral, and the direct corresponding prejudice to their potential recoveries from the Borrower, is fundamentally untenable.

To be clear: to the extent that the Agent and the Lenders were exercising their reasonable discretion to forbear from taking enforcement steps in the face of the Specified Events of Default, and instead working with the Borrower and its financial advisors to enable the Borrower to efficiently restructure its business and/or refinance its debt, that forbearance is over.

As a result of the Specified Events of Default, the Lenders have unanimously determined to demand, and hereby do so demand, the immediate repayment of the Secured Liabilities, in the amount of \$115,700,995 as of August 26, 2025, together with all interest, fees and recoverable which will continue to accrue at the default rate of interest after August 26, 2025, until the effective date of repayment and the fees, including professional fees, incurred by the Lenders (collectively, the “**Secured Indebtedness**”).

In connection with the acceleration and demand set out above, we are enclosing notices of intention to enforce security under section 244 of the *Bankruptcy and Insolvency Act*, dated as of the date hereof

Blakes

(the "**244 Notices**"). Also enclosed are waivers of the notice period prescribed by the 244 Notices, which the Lenders request that you immediately execute and return to the undersigned.

If the Secured Indebtedness is not repaid immediately, the Agent reserves all rights to commence and continue enforcements steps against the Borrower, without further notice, including bringing an emergency application before the Ontario Superior Court of Justice for the appointment of a receiver. Given the urgency created by the failure of the Borrower to have the Arkansas Court quash the Orgain writ, the Lenders reserve the right to bring this receivership application prior to the expiry of the notice periods set out in the 244 Notices.

The Agent and the Lenders reserve all rights and remedies in respect of the Secured Liabilities, the Secured Indebtedness, the Specified Events of Default, the Credit Agreement and all Loan Documents.

Yours truly,



Chris Burr

Cc: H. Chaiton, *Chaitons*
A.Gadia, *KPMG*
T. Mistry, *Xiwanj Iovate Holdings Company Limited*
T. Mistry, *Northern Innovations Holding Corp.*
T. Mistry, *Iovate Health Services U.S.A. Inc.*
T. Mistry, *Iovate Health Sciences Australia Pty Ltd.*

NOTICE OF INTENTION TO ENFORCE SECURITY

(Rule 124)

(Section 244 of the Bankruptcy and Insolvency Act)

TO: **Iovate Health Sciences International Inc.**
381 North Service Road West
Oakville, ON L6M 0H4
Attention: Tanya Mistry

Take notice that:

1. The Royal Bank of Canada, in its capacity as administrative agent (the “**Agent**”), a secured creditor, intends to enforce its security on Iovate Health Sciences International Inc.’s (the “**Debtor**”) property described in Schedule “A” hereto.
2. The security that is to be enforced is the:
 - (a) General Security Agreement dated December 21, 2016 granted by, *inter alios*, the Debtor in favour of HSBC Bank Canada (as predecessor in interest to the Agent) (the “**GSA**”);
 - (b) Security Agreement dated December 21, 2016 granted by, *inter alios*, the Debtor in favour of HSBC Bank Canada (as predecessor in interest to the Agent) (the “**US GSA**”);
 - (c) Collateral Leasehold Mortgage dated April 11, 2017 granted by the debtor in favour of HSBC Bank Canada (as predecessor in interest to the Agent) (the “**Mortgage**”), as acknowledged by the Leasehold Mortgage Agreement dated April 11, 2017, among the Debtor, 1554728 Ontario Inc., as landlord, and HSBC Bank Canada (as predecessor in interest to the Agent); and
 - (d) Pledge on Business, dated April 4, 2025 granted by the Debtor in favour of the Agent and the Lenders (the “**Belgian Pledge**”).(collectively, the “**Security**”).
3. The total amount of indebtedness secured by the Security is US\$115,700,995 as of August 26, 2025, together with (a) all expenses and costs of the Agent recoverable under the Security (including solicitor fees) and (b) all interest, costs, fees, expenses, costs, charges and other amounts recoverable under the Security, in each case as may accrue after August 26, 2025.
4. The secured creditor will not have the right to enforce the security until after the expiry of the 10-day period after this notice is sent unless the insolvent person consents to an earlier enforcement.

- 2 -

DATED at Toronto, this 27th day of August, 2025.

**ROYAL BANK OF CANADA, as agent, by
its counsel BLAKE, CASSELS &
GRAYDON LLP**

Per: 

Name: Chris Burr

Title: Partner

SCHEDULE “A”

COLLATERAL:

(a)	GSA	<p>With respect to the Debtor, all of the present and future:</p> <p class="list-item-l1">(a) undertaking;</p> <p class="list-item-l1">(b) Personal Property (other than Excluded CFC Securities but including any Personal Property that may be described in any Schedule to this Agreement or any schedules, documents or listings that the Debtor may from time to time provide to the Agent in connection with the GSA); and</p> <p class="list-item-l1">(c) real property (including any real property that may be described in any Schedule to this Agreement or any schedules, documents or listings that the Debtor may from time to time provide to the Agent in connection with the GSA and including all fixtures, improvements, buildings and other structures placed, installed or erected from time to time on any such real property),</p> <p>of the Debtor, including Books and Records, Contracts, Intellectual Property Rights and Permits, and including all such property in which the Debtor now or in the future has any right, title or interest whatsoever, whether owned, leased, licensed, possessed or otherwise held by the Debtor, and all Proceeds of any of the foregoing, wherever located.</p> <p>All capitalized terms in this cell shall have the meanings given to them in the GSA.</p>
(b)	US GSA	<p>All of the Debtor’s right, title and interest in, to and under the following property, in each case whether tangible or intangible, wherever located, and whether now owned by such Grantor or hereafter acquired and whether not existing or hereafter coming into existence: (a) all Accounts, Receivables, and Receivables Records, (b) all As-Extracted Collateral; (c) all Chattel Paper; (d) all Deposit Accounts; (e) all Documents, (f) all Equipment, (g) all Fixtures, (h) all General Intangibles, (i) all Goods not covered by other clauses in Section 3 of the US GSA; (j) the Pledged Shares; (k) all Instruments, including all Promissory Notes; (l) all Insurance; (m) all Intellectual Property and Intellectual Property Licenses; (n) all Inventory; (o) all Investment Property, including all Securities, all Securities Accounts and all Security Entitlements with respect</p>

- 2 -

		<p>thereto and Financial Assets carried therein, and all Commodity Accounts and Commodity Contracts; (p) all Letter-of-Credit Rights; (q) all Money, as defined in Section 1-201(24) of the New York Uniform Commercial Code; (r) all commercial tort claims, as defined in Section 9-102(a)(13) of the New York Uniform Commercial Code; (s) all other tangible and intangible personal property whatsoever of the debtor; and (t) all Proceeds of any of the Collateral, all Accessions to and substitutions and replacements for, any of the Collateral, and all offspring, rents, profits and products of any of the Collateral, and, to the extent related to any Collateral, all books, correspondence, credit files, records, invoices and other papers (including all tapes, cards, computer runs and other papers and documents in the possession or under the control of the Debtor).</p> <p>All capitalized terms in this cell shall have the meanings given to them in the US GSA.</p>
(c)	Mortgage	<p>The leasehold interest of the Debtor in premises at the Property demised to the Agent pursuant to the Premises Lease.</p> <p>“Property” means: 381 North Service Road West, Oakville, Ontario, with the legal description: Firstly: PIN 24829-0652 (LT): PT BLK 3, PLAN 20M266, PART 1, 20R15207, SAVE & EXCEPT PART 1, 20R17099; OAKVILLE. Secondly: PIN 24829-0654 (LT): BLK 4, PL 20M266, SAVE & EXCEPT PT 2, 20R17099; OAKVILLE. Thirdly: PIN 24289-0656 (LT): BLK 5, PLAN 20M266, SAVE & EXCEPT PARTS 3 TO 6, 20R17099; OAKVILLE. S/T H176801 & H177928.</p> <p>“Premises Lease” means the offer to lease effective as of December 1, 2006 between the Landlord, as landlord, and Iovate Health Services Inc., as tenant, as extended by term extension option notice dated as of June 28, 2012 between the Landlord, as landlord, and the Mortgagor, as tenant, as amended by first amendment of lease dated as of August 27, 2014 between the Landlord, as landlord, and the Mortgagee, as mortgagee, notice of which lease was registered in the Land Registry Office for the Land Titles Division of Halton on September 2, 2008 as Instrument No. HR695436, as assigned by notice of assignment of lessee interest in lease registered</p>

- 3 -

		<p>in the Land Registry Office for the Land Titles Division of Halton on May 16, 2017 as Instrument No. HR1454796, as the same may be renewed, extended, amended, restated or replaced from time to time.</p> <p>Other capitalized terms in this cell shall have the meanings given to them in the First Mortgage.</p>
(d)	Belgian Pledge	<p>The Debtor's Business.</p> <p>"Business" means, in relation to the Debtor, the collection (geheel/ensemble) of assets that constitute its business (handelszaak/fonds de commerce) in accordance with Article 7 of the Pledge Law and any other activities which the Debtor shall from time to time exercise at any place in Belgium, including the business currently operated by it at the place(s) and with the activities mentioned in section Business under Schedule 1 (Pledged Assets). The Business comprises all constitutive elements of it, including, (i) the administrative permits and licences relating to the business, (ii) the clients, the goodwill, the commercial names and signs, the commercial organisation, (iii) trademarks, patents, and all other intellectual property rights (iv) know-how, whether exclusive or not, (v) all rights which derive from rental, licence, concession and other (current) agreements, including any insurances or operational agreements; (vi) all furniture, materials, machinery, equipment, computers and vehicles; (vii) the inventory stored with the Debtor or third parties; (viii) all shares or participations; (ix) all liquidities, receivables (including, among others, to the customer and supplier receivables and, in general, from all ongoing agreements, claims on the tax administration, intra-group receivables and any indemnities awarded by the insurer or the liable third party in case of loss or of damage to any part of the Business), commercial paper and financial instruments; (x) all assets on accounts with financial institutions; (xi) all movable assets which become fixtures (onroerend door bestemming/immeuble par destination); and more generally, (xii) all other assets which can be part of a business in accordance with the Pledge Law; and (xiii) all expansions, replacements or improvements to any of the abovementioned assets, by addition or otherwise.</p>

- 4 -

		Other capitalized terms in this cell shall have the meanings given to them in the Belgian Pledge.
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WAIVER AND CONSENT

TO: THE ROYAL BANK OF CANADA in its capacity as Administrative Agent
(the “Agent”)

Reference is made to the Notice of Intention to Enforce Security (Rule 124) issued by the Agent to the undersigned debtor (the “**Debtor**”), dated August 27, 2025 (the “**NOI**”).

The undersigned Debtor hereby irrevocably waives the 10-day notice period as set out in Paragraph 4 of the NOI, and consents to the immediate enforcement of the Security (as defined and more particularly set out in the NOI) it has granted to the Agent.

The Debtor further acknowledges and confirms that it has sought and obtained advice from its professional advisors, including legal counsel, in connection with the execution of this Waiver and Consent.

Dated this _____ day of August, 2025.

IOVATE HEALTH SCIENCES
INTERNATIONAL INC.

Per: _____
Name:
Title:



Blake, Cassels & Graydon LLP
Barristers & Solicitors
Patent & Trademark Agents
199 Bay Street
Suite 4000, Commerce Court West
Toronto ON M5L 1A9 Canada
Tel: 416-863-2400 Fax: 416-863-2653

Chris Burr

Partner

Dir: 416-863-3261

chris.burr@blakes.com

August 27, 2025

VIA E-MAIL & COURIER

Reference: 22043/960

Xiwan Lovate Holdings Company Limited

381 North Service Road West
Oakville, ON L6M 0H4

Northern Innovations Holding Corp.

381 North Service Road West
Oakville, ON L6M 0H4

lovate Health Services U.S.A. Inc.

381 North Service Road West
Oakville, ON L6M 0H4

lovate Health Sciences Australia Pty Ltd.

381 North Service Road West
Oakville, ON L6M 0H4

Attn: Tanya Mistry

RE: Indebtedness of lovate Health Sciences International Inc. and its subsidiaries pursuant to the Credit Agreement (defined below)

RE: Demand for Immediate Repayment

We refer to the amended and restated credit agreement dated as of June 30, 2021 between, inter alios, lovate Health Sciences International Inc., as borrower (the “**Borrower**”), Royal Bank of Canada (as successor to HSBC Bank Canada by way of amalgamation), as administrative agent (the “**Administrative Agent**”), and the financial institutions party thereto, as lenders (the “**Lenders**”), as amended by amending agreement no.1 dated as of March 31, 2022, by amending agreement no. 2 dated as of April 14, 2022, by amending agreement no. 3 dated as of December 30, 2022, amending agreement no.4 dated as of March 7, 2024, amending agreement no. 5 dated as of March 28, 2024, amending agreement no. 6 dated as of April 30, 2024, amending agreement no. 7 dated as of November 14, 2024, amending agreement no. 8 dated as of December 24, 2024, amending agreement no. 9 dated as of January 31, 2025 and amending agreement no. 10 dated as of February 28, 2025 (collectively, the “**Credit Agreement**”). Capitalized terms used in this letter and not otherwise defined have the meanings set forth in the Credit Agreement.

1408-2178-8440.1



Reference is also made to the group guarantee dated as of December 21, 2016, granted by the Borrower, Kerr Investment Holding Corp. ("**Kerr**"), Old Iovate International Inc. ("**Old Iovate**"), Iovate Health Sciences U.S.A. Inc. ("**Iovate USA**"), Old Northern Innovations Corp. ("**Old Northern**"), Lakeside Innovations Holding Corp. ("**Lakeside**") and Northern Innovations Holding Corp. ("**Northern**") to the Administrative Agent (the "**Guarantee**"), pursuant to which the guarantors unconditionally and irrevocably guarantee the prompt payment and performance to the Administrative Agent of the "Secured Liabilities", as defined in the Guarantee. The "Secured Liabilities" are all liabilities under, *inter alia*, the Credit Agreement.

Reference is also made to the limited recourse guarantee dated as of December 21, 2016, granted by Xiwang Iovate Holdings Company Limited ("**Holdco**") to the Administrative Agent (the "**Limited Recourse Guarantee**"), pursuant to which Holdco unconditionally and irrevocably guaranteed the prompt payment and performance to the Administrative Agent of the "Debtors Liabilities", with recourse limited to certain collateral pledged by Holdco. The "Debtors Liabilities" are all liabilities under, *inter alia*, the Credit Agreement.

As part of a corporate restructuring in 2018, Old Iovate, Lakeside and Iovate Health Sciences International Inc. amalgamated, to form Iovate Health Sciences International Inc. Subsequently, as part of a corporate restructuring in 2021, Kerr amalgamated with Xiwang Iovate Health Science International Inc. and then the resulting entity amalgamated with Iovate Health Sciences International Inc. to form Iovate Health Sciences International Inc. Accordingly, Kerr, Old Iovate and Lakeside ceased to exist as discrete corporate entities, and their assets and liabilities were amalgamated into existing guarantors.

On April 1, 2021, Old Northern amalgamated with Northern, to form Northern Innovations Holdings Corp.

On October 6, 2022, Iovate Health Sciences Australia Pty Ltd. ("**Iovate Australia**") attorned to the Guarantee pursuant to a Supplement to Guarantee agreement granted by Iovate Australia to the Administrative Agent.

The term "**Guarantors**" as used in this letter refers to, collectively, HoldCo, Iovate Australia, Iovate USA, and Northern, and "**Guarantor**" refers to any one of them.

We are counsel to the Administrative Agent and the Lenders and they have instructed us to send you this letter.

As you are aware, several Events of Default under the Credit Agreement have occurred and are continuing, including the following:



- (i) failure of the Borrower to cause Holdco to maintain a Fixed Charge Coverage Ratio of not less than 1.10x with respect to the period from July 1, 2023 to June 30, 2024 in accordance with Section 5.1(12)(a);
 - (ii) failure of the Borrower to cause Holdco to maintain an Adjusted EBITDA of not less than U.S.\$22,349,000 with respect to the period from July 1, 2023 to June 30, 2024 in accordance with Section 5.1(12)(c);
 - (iii) the maintenance by certain Credit Parties of bank accounts with affiliates of the former HSBC Bank Canada without a blocked account agreement;
 - (iv) pursuant to a warehouse and logistics services agreement dated as of October 17, 2024 between RJW Transport, LLC, RJW Warehouse, LLC and Iovate Health Sciences U.S.A., Inc. a Lien other than a permitted lien was granted in violation of Section 6.1(2);
 - (v) writ of execution filed on February 6, 2025 with the United States Court for the Central District of California in violation of Section 7.1(s); and
 - (vi) writ of garnishment filed by Orgain to Walmart Inc. dated June 27, 2025 in violation of Section 7.1(s),
- (collectively, the “**Specified Events of Default**”).

In addition, on August 25, 2025, the Borrower and Iovate USA were unsuccessful in obtaining an order of the Arkansas Court, quashing Orgain’s writ of garnishment issued to Walmart Inc. As a result of this refusal to quash the writ, the Lenders’ collateral is, or may be, prejudiced to the full extent of the amount of the Orgain writ. This material diminution of the Lenders’ collateral, and the direct corresponding prejudice to their potential recoveries from the Borrower, is fundamentally untenable.

To be clear: to the extent that the Agent and the Lenders were exercising their reasonable discretion to forbear from taking enforcement steps in the face of the Specified Events of Default, and instead working with the Borrower and its financial advisors to enable the Borrower to efficiently restructure its business and/or refinance its debt, that forbearance is over.

As a result of the Specified Events of Default, the Lenders have unanimously determined to demand the immediate repayment of the Secured Liabilities, in the amount of \$115,700,995 as of August 26, 2025, together with all interest, fees and recoverable which will continue to accrue at the default rate of interest after August 26, 2025, until the effective date of repayment and the fees, including professional fees, incurred by the Lenders (collectively, the “**Secured Indebtedness**”). Each of the Guarantors was copied on the Agent’s demand letter to the Borrower in this regard.

As a result of the demand against the Borrower for the Secured Indebtedness, the “Secured Liabilities” (as defined in the Guarantee) and “Debtors Liabilities” (as defined in the Limited Recourse Guarantee) are hereby immediately due and owing, pursuant to Section 2 of the Guarantee and Limited Recourse Guarantee. Accordingly, the Agent and the Lenders hereby demand the immediate repayment from the

Blakes

Guarantors, of the Secured Liabilities and Debtors Liabilities (as applicable), which are in the amount of the Secured Indebtedness as described above.

In connection with the acceleration and demand set out above, we are enclosing notices of intention to enforce security under section 244 of the *Bankruptcy and Insolvency Act*, dated as of the date hereof (the "**244 Notices**"). Also enclosed are waivers of the notice period prescribed by the 244 Notices, which the Lenders request that you immediately execute and return to the undersigned.

If the Secured Indebtedness is not repaid immediately, the Agent reserves all rights to commence and continue enforcements steps against the Borrower and the Guarantors, without further notice, including bringing an emergency application before the Ontario Superior Court of Justice for the appointment of a receiver. Given the urgency created by the failure of the Borrower to have the Arkansas Court quash the Orgain writ, the Lenders reserve the right to bring this receivership application prior to the expiry of the notice periods set out in the 244 Notices.

The Agent and the Lenders reserve all rights and remedies in respect of the Secured Liabilities, the Secured Indebtedness, the Specified Events of Default, the Credit Agreement and all Loan Documents (including the Guarantee and Limited Recourse Guarantee).

Yours truly,



Chris Burr

Cc: H. Chaiton, *Chaitons*
A.Gadia, *KPMG*
T. Mistry, *Xiwang Iovate Holdings Company Limited*
T. Mistry, *Northern Innovations Holding Corp.*
T. Mistry, *Iovate Health Services U.S.A. Inc.*
T. Mistry, *Iovate Health Sciences Australia Pty Ltd.*

NOTICE OF INTENTION TO ENFORCE SECURITY

(Rule 124)

(Section 244 of the Bankruptcy and Insolvency Act)


TO: **Northern Innovations Holding Corp.**
381 North Service Road West
Oakville, ON L6M 0H4
Attention: Tanya Mistry

Take notice that:

1. The Royal Bank of Canada, in its capacity as administrative agent (the “**Agent**”), a secured creditor, intends to enforce its security on Northern Innovations Holding Corp. (the “**Debtor**”) property described in Schedule “A” hereto.
2. The security that is to be enforced is the:
 - (a) General Security Agreement dated December 21, 2016 granted by, *inter alios*, the Debtor in favour of HSBC Bank Canada (as predecessor in interest to the Agent) (the “**GSA**”);
 - (b) Trademark Security Agreement dated June 30, 2021 granted by the Debtor in favour of the Agent (the “**2021 Trademark Agreement**”);
 - (c) Trademark Security Agreement dated September 25, 2024 granted by the Debtor in favour of the Agent (the “**2024 Trademark Agreement**”);
 - (d) Patent Security Agreement dated December 21, 2016 granted by the Debtor in favour of the Agent (the “**2016 Patent Agreement**”);
 - (e) Patent Security Agreement dated June 30, 2021 granted by the Debtor in favour of the Agent (the “**2021 Patent Agreement**”).(collectively, the “**Security**”).
3. The total amount of indebtedness secured by the Security is US\$115,700,995 as of August 26, 2025, together with (a) all expenses and costs of the Agent recoverable under the Security (including solicitor fees) and (b) all interest, costs, fees, expenses, costs, charges and other amounts recoverable under the Security, in each case as may accrue after August 26, 2025.
4. The secured creditor will not have the right to enforce the security until after the expiry of the 10-day period after this notice is sent unless the insolvent person consents to an earlier enforcement.

DATED at Toronto, this 27th day of August, 2025.

**ROYAL BANK OF CANADA, as agent, by
its counsel BLAKE, CASSELS &
GRAYDON LLP**

Per: 
Name: Chris Burr
Title: Partner

SCHEDULE “A”

COLLATERAL:

(a)	GSA	<p>With respect to the Debtor, all of the present and future:</p> <ul style="list-style-type: none">(a) undertaking;(b) Personal Property (other than Excluded CFC Securities but including any Personal Property that may be described in any Schedule to this Agreement or any schedules, documents or listings that the Debtor may from time to time provide to the Agent in connection with the GSA); and(c) real property (including any real property that may be described in any Schedule to this Agreement or any schedules, documents or listings that the Debtor may from time to time provide to the Agent in connection with the GSA and including all fixtures, improvements, buildings and other structures placed, installed or erected from time to time on any such real property), <p>of the Debtor, including Books and Records, Contracts, Intellectual Property Rights and Permits, and including all such property in which the Debtor now or in the future has any right, title or interest whatsoever, whether owned, leased, licensed, possessed or otherwise held by the Debtor, and all Proceeds of any of the foregoing, wherever located.</p> <p>All capitalized terms in this cell shall have the meanings given to them in the GSA.</p>
(b)	2021 Trademark Agreement	<p>All the trademarks and trademark applications listed in the Schedule to the 2021 Trademark Agreement, together with the reissues, divisions, continuations, renewals, extensions and continuations-in-part thereof, all income, royalties, damages and payments now or hereafter due and/or payable with respect thereto, all damages and payments for past or future infringements thereof and rights to sue therefor, and all rights corresponding thereto throughout the world.</p>
(c)	2024 Trademark Agreement	<p>All the trademarks and trademark applications listed in the Schedule to the 2024 Trademark Agreement, together with the reissues, divisions, continuations, renewals, extensions and continuations-in-part thereof, all income, royalties, damages and payments now or hereafter due and/or payable with</p>

		respect thereto, all damages and payments for past or future infringements thereof and rights to sue therefor, and all rights corresponding thereto throughout the world.
(d)	2016 Patent Agreement	All the patents and patent applications listed in the Schedule to the 2016 Patent Agreement, together with the reissues, divisions, continuations, renewals, extensions and continuations-in-part thereof, all income, royalties, damages and payments now or hereafter due and/or payable with respect thereto, all damages and payments for past or future infringements thereof and rights to sue therefor, and all rights corresponding thereto throughout the world.
(e)	2021 Patent Agreement	All the patents and patent applications listed in the Schedule to the 2021 Patent Agreement, together with the reissues, divisions, continuations, renewals, extensions and continuations-in-part thereof, all income, royalties, damages and payments now or hereafter due and/or payable with respect thereto, all damages and payments for past or future infringements thereof and rights to sue therefor, and all rights corresponding thereto throughout the world.

WAIVER AND CONSENT

TO: THE ROYAL BANK OF CANADA in its capacity as Administrative Agent
(the “Agent”)

Reference is made to the Notice of Intention to Enforce Security (Rule 124) issued by the Agent to the undersigned debtor (the “**Debtor**”), dated August 27, 2025 (the “**NOI**”).

The undersigned Debtor hereby irrevocably waives the 10-day notice period as set out in Paragraph 4 of the NOI, and consents to the immediate enforcement of the Security (as defined and more particularly set out in the NOI) it has granted to the Agent.

The Debtor further acknowledges and confirms that it has sought and obtained advice from its professional advisors, including legal counsel, in connection with the execution of this Waiver and Consent.

Dated this _____ day of August, 2025.

**NORTHERN INNOVATIONS HOLDING
CORP.**

Per: _____
Name:
Title:

NOTICE OF INTENTION TO ENFORCE SECURITY

(Rule 124)

(Section 244 of the Bankruptcy and Insolvency Act)


TO: **Xiwan Iovate Holdings Company Limited**
381 North Service Road West
Oakville, ON L6M 0H4
Attention: Tanya Mistry

Take notice that:

1. The Royal Bank of Canada, in its capacity as administrative agent (the “**Agent**”), a secured creditor, intends to enforce its security on Xiwan Iovate Holdings Company Limited’s (the “**Debtor**”) property described in Schedule “A” hereto.
2. The security that is to be enforced is the:
 - (a) Pledge Agreement dated December 21, 2016 granted by the Debtor in favour of HSBC Bank Canada (as predecessor in interest to the Agent) (the “**Pledge**”);
 - (b) Supplement to Security Agreement, dated March 31, 2021, pursuant to which the Debtor attorned to the General Security Agreement dated December 21, 2016 granted by, *inter alios*, Iovate Health Sciences International Inc. in favour of HSBC Bank Canada (as predecessor in interest to the Agent) (the “**GSA**”); and
 - (c) Specific Security Agreement (Shares) dated October 6, 2022 granted by the Debtor in favour of HSBC Bank Canada (as predecessor in interest to the Agent) (the “**Australian Pledge**”).
 - (d) Blocked Accounts Agreement dated September 6, 2024, among the Debtor, the Agent and Bank of China (Canada) (the “**DACA**”).(collectively, the “**Security**”).
3. The total amount of indebtedness secured by the Security is US\$115,700,995 as of August 26, 2025, together with (a) all expenses and costs of the Agent recoverable under the Security (including solicitor fees) and (b) all interest, costs, fees, expenses, costs, charges and other amounts recoverable under the Security, in each case as may accrue after August 26, 2025.
4. The secured creditor will not have the right to enforce the security until after the expiry of the 10-day period after this notice is sent unless the insolvent person consents to an earlier enforcement.

DATED at Toronto, this 27th day of August, 2025.

**ROYAL BANK OF CANADA, as agent, by
its counsel BLAKE, CASSELS &
GRAYDON LLP**

Per: 
Name: Chris Burr
Title: Partner

SCHEDULE “A”

COLLATERAL:

(a)	Pledge	<p>(a) all (i) Securities, Security Entitlements and other interests issued by or with respect to the Pledged Issuer, and (ii) all Intercompany Debt, Intercompany Debt Instruments and Intercompany Debt Support Arrangements, in each case in which the Debtor now or in the future has any right, title or interest;</p> <p>(b) all certificates and instruments evidencing or representing the Pledged Property;</p> <p>(c) all interest, dividends and distributions (whether in cash, kind or stock) received or receivable upon or with respect to any of the Pledged Property and all moneys or other property payable or paid on account of any return or repayment of capital with respect to any of the Pledged Property or otherwise distributed with respect thereto or which will in any way be charged to, or payable or paid out of, the capital of any Pledged Issuer on account of any such Pledged Property;</p> <p>(d) all other property that may at any time be received or receivable by or otherwise distributed to the Debtor with respect to, or in substitution for, or in exchange or replacement for, any of the foregoing; and</p> <p>(e) all Proceeds of any of the foregoing.</p> <p>All capitalized terms in this cell shall have the meanings given to them in the Pledge.</p>
(b)	GSA	<p>With respect to the Debtor, all of the present and future:</p> <p>(a) undertaking;</p> <p>(b) Personal Property (other than Excluded CFC Securities but including any Personal Property that may be described in any Schedule to this Agreement or any schedules, documents or listings that the Debtor may from time to time provide to the Agent in connection with the GSA); and</p>

		<p>(c) real property (including any real property that may be described in any Schedule to this Agreement or any schedules, documents or listings that the Debtor may from time to time provide to the Agent in connection with the GSA and including all fixtures, improvements, buildings and other structures placed, installed or erected from time to time on any such real property),</p> <p>of the Debtor, including Books and Records, Contracts, Intellectual Property Rights and Permits, and including all such property in which the Debtor now or in the future has any right, title or interest whatsoever, whether owned, leased, licensed, possessed or otherwise held by the Debtor, and all Proceeds of any of the foregoing, wherever located.</p> <p>All capitalized terms in this cell shall have the meanings given to them in the GSA.</p>
(c)	Australian Pledge	<p>All of the Debtor's present and future interest in (a) the Shares, (b) the Additional Rights, and (c) the Controlled Account and any chose in action in respect of the Controlled Account.</p> <p>"Shares" means any shares in any company, corporation, body corporate or other entity (including, but not limited to, any shares in Iovate Health Sciences Australia Pty Ltd.</p> <p>Other capitalized terms in this cell shall have the meanings given to them in the Australian Pledge.</p>
(d)	DACA	<p>All Cheques and other remittances received by the Debtor from time to time, and the Bank Accounts, including all sums now on deposit in or payable to and any interest accrued or payable on the credit balances therein.</p> <p>All capitalized terms in this cell shall have the meanings given to them in the DACA.</p>

WAIVER AND CONSENT

TO: THE ROYAL BANK OF CANADA in its capacity as Administrative Agent
(the “Agent”)

Reference is made to the Notice of Intention to Enforce Security (Rule 124) issued by the Agent to the undersigned debtor (the “**Debtor**”), dated August 27, 2025 (the “**NOI**”).

The undersigned Debtor hereby irrevocably waives the 10-day notice period as set out in Paragraph 4 of the NOI, and consents to the immediate enforcement of the Security (as defined and more particularly set out in the NOI) it has granted to the Agent.

The Debtor further acknowledges and confirms that it has sought and obtained advice from its professional advisors, including legal counsel, in connection with the execution of this Waiver and Consent.

Dated this _____ day of August, 2025.

XIWANG IOVATE HOLDINGS
COMPANY LIMITED

Per: _____
Name:
Title:

NOTICE OF INTENTION TO ENFORCE SECURITY

(Rule 124)

(Section 244 of the Bankruptcy and Insolvency Act)

TO: **Iovate Health Sciences U.S.A. Inc.**
381 North Service Road West
Oakville, ON L6M 0H4
Attention: Tanya Mistry

Take notice that:

1. The Royal Bank of Canada, in its capacity as administrative agent (the “**Agent**”), a secured creditor, intends to enforce its security on Iovate Health Sciences U.S.A. Inc.’s (the “**Debtor**”) property described in Schedule “A” hereto.
2. The security that is to be enforced is the:
 - (a) General Security Agreement dated December 21, 2016 granted by, *inter alios*, the Debtor in favour of HSBC Bank Canada (as predecessor in interest to the Agent) (the “**GSA**”);
 - (b) Security Agreement dated December 21, 2016 granted by, *inter alios*, the Debtor in favour of HSBC Bank Canada (as predecessor in interest to the Agent) (the “**US GSA**”); and
 - (c) Deposit Account Control Agreement dated September 24, 2024 among the Debtor, the Agent and HSBC Bank USA, N.A., as depository bank (the “**DACA**”).(collectively, the “**Security**”).
3. The total amount of indebtedness secured by the Security is US\$115,700,995 as of August 26, 2025, together with (a) all expenses and costs of the Agent recoverable under the Security (including solicitor fees) and (b) all interest, costs, fees, expenses, costs, charges and other amounts recoverable under the Security, in each case as may accrue after August 26, 2025.
4. The secured creditor will not have the right to enforce the security until after the expiry of the 10-day period after this notice is sent unless the insolvent person consents to an earlier enforcement.

DATED at Toronto, this 27th day of August, 2025.

**ROYAL BANK OF CANADA, as agent, by
its counsel BLAKE, CASSELS &
GRAYDON LLP**

Per: _____

Name: Chris Burr

Title: Partner

SCHEDULE “A”

COLLATERAL:

(a)	GSA	<p>With respect to the Debtor, all of the present and future:</p> <ul style="list-style-type: none">(d) undertaking;(e) Personal Property (other than Excluded CFC Securities but including any Personal Property that may be described in any Schedule to this Agreement or any schedules, documents or listings that the Debtor may from time to time provide to the Agent in connection with the GSA); and(f) real property (including any real property that may be described in any Schedule to this Agreement or any schedules, documents or listings that the Debtor may from time to time provide to the Agent in connection with the GSA and including all fixtures, improvements, buildings and other structures placed, installed or erected from time to time on any such real property), <p>of the Debtor, including Books and Records, Contracts, Intellectual Property Rights and Permits, and including all such property in which the Debtor now or in the future has any right, title or interest whatsoever, whether owned, leased, licensed, possessed or otherwise held by the Debtor, and all Proceeds of any of the foregoing, wherever located.</p> <p>All capitalized terms in this cell shall have the meanings given to them in the GSA.</p>
(b)	US GSA	<p>All of the Debtor’s right, title and interest in, to and under the following property, in each case whether tangible or intangible, wherever located, and whether now owned by such Grantor or hereafter acquired and whether not existing or hereafter coming into existence: (a) all Accounts, Receivables, and Receivables Records, (b) all As-Extracted Collateral; (c) all Chattel Paper; (d) all Deposit Accounts; (e) all Documents, (f) all Equipment, (g) all Fixtures, (h) all General Intangibles, (i) all Goods not covered by other clauses in Section 3 of the US GSA; (j) the Pledged Shares; (k) all Instruments, including all Promissory Notes; (l) all Insurance; (m) all Intellectual Property and Intellectual Property Licenses; (n) all Inventory; (o) all Investment Property, including all Securities, all Securities Accounts and all Security Entitlements with respect</p>

		<p>thereto and Financial Assets carried therein, and all Commodity Accounts and Commodity Contracts; (p) all Letter-of-Credit Rights; (q) all Money, as defined in Section 1-201(24) of the New York Uniform Commercial Code; (r) all commercial tort claims, as defined in Section 9-102(a)(13) of the New York Uniform Commercial Code; (s) all other tangible and intangible personal property whatsoever of the debtor; and (t) all Proceeds of any of the Collateral, all Accessions to and substitutions and replacements for, any of the Collateral, and all offspring, rents, profits and products of any of the Collateral, and, to the extent related to any Collateral, all books, correspondence, credit files, records, invoices and other papers (including all tapes, cards, computer runs and other papers and documents in the possession or under the control of the Debtor).</p> <p>All capitalized terms in this cell shall have the meanings given to them in the US GSA.</p>
(c)	DACA	<p>The Account and all funds on deposit from time to time therein.</p> <p>“Account” means the deposit account(s), as such term is defined in Section 9-102 of the Uniform Commercial Code (ie, a demand, time, savings, passbook or similar account maintained with the Bank), as identified in the Transaction Summary (including Deposit Accounts #104035579 and #104035587)</p>

WAIVER AND CONSENT

TO: THE ROYAL BANK OF CANADA in its capacity as Administrative Agent
(the “Agent”)

Reference is made to the Notice of Intention to Enforce Security (Rule 124) issued by the Agent to the undersigned debtor (the “**Debtor**”), dated August 27, 2025 (the “**NOI**”).

The undersigned Debtor hereby irrevocably waives the 10-day notice period as set out in Paragraph 4 of the NOI, and consents to the immediate enforcement of the Security (as defined and more particularly set out in the NOI) it has granted to the Agent.

The Debtor further acknowledges and confirms that it has sought and obtained advice from its professional advisors, including legal counsel, in connection with the execution of this Waiver and Consent.

Dated this _____ day of August, 2025.

IOVATE HEALTH SCIENCES U.S.A. INC.

Per: _____
Name:
Title:

NOTICE OF INTENTION TO ENFORCE SECURITY

(Rule 124)

(Section 244 of the Bankruptcy and Insolvency Act)

TO: **Iovate Health Sciences Australia Pty Ltd.**
381 North Service Road West
Oakville, ON L6M 0H4
Attention: Tanya Mistry

Take notice that:

1. The Royal Bank of Canada, in its capacity as administrative agent (the “**Agent**”), a secured creditor, intends to enforce its security on Iovate Health Sciences Australia Pty Ltd.’s (the “**Debtor**”) property described in Schedule “A” hereto.
2. The security that is to be enforced is the:
 - (a) General Security Deed dated October 6, 2022 granted by the Debtor in favour of HSBC Bank Canada (as predecessor in interest to the Agent) (the “**Deed**”)

(collectively, the “**Security**”).
3. The total amount of indebtedness secured by the Security is US\$115,700,995 as of August 26, 2025, together with (a) all expenses and costs of the Agent recoverable under the Security (including solicitor fees) and (b) all interest, costs, fees, expenses, costs, charges and other amounts recoverable under the Security, in each case as may accrue after August 26, 2025.
4. The secured creditor will not have the right to enforce the security until after the expiry of the 10-day period after this notice is sent unless the insolvent person consents to an earlier enforcement.

DATED at Toronto, this 27th day of August, 2025.

**ROYAL BANK OF CANADA, as agent, by
its counsel BLAKE, CASSELS &
GRAYDON LLP**

Per: 

Name: Chris Burr

Title: Partner

SCHEDULE “A”

COLLATERAL:

(a)	Deed	<p>All the Debtor’s present and after-acquired property, including anything in respect of which the Debtor has at any time sufficient right, interest or power to grant a security interest, and includes the “Mortgaged Property”.</p> <p>“Mortgaged Property” means all of the Debtor’s present and future interest in: (a) any shares in any company, corporation, body corporate or other entity from time to time registered in the name of the Debtor, (b) any unit in any trust registered from time to time in the name of the Debtor, (c) the Additional Rights in respect of the Shares or Units; (d) the Controlled Account and any chose in action in respect of the Controlled Account, and (e) any cash or other assets deposited by the Debtor at any time with or at the direction of the Administrative Agent.</p> <p>All capitalized terms in this cell shall have the meanings given to them in the Deed.</p>
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WAIVER AND CONSENT

TO: THE ROYAL BANK OF CANADA in its capacity as Administrative Agent
(the “Agent”)

Reference is made to the Notice of Intention to Enforce Security (Rule 124) issued by the Agent to the undersigned debtor (the “**Debtor**”), dated August 27, 2025 (the “**NOI**”).

The undersigned Debtor hereby irrevocably waives the 10-day notice period as set out in Paragraph 4 of the NOI, and consents to the immediate enforcement of the Security (as defined and more particularly set out in the NOI) it has granted to the Agent.

The Debtor further acknowledges and confirms that it has sought and obtained advice from its professional advisors, including legal counsel, in connection with the execution of this Waiver and Consent.

Dated this _____ day of August, 2025.

IOVATE HEALTH SCIENCES
AUSTRALIA PTY LTD.

Per: _____
Name:
Title:

EXHIBIT E

Amended Judgment

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7
8 **UNITED STATES DISTRICT COURT**
9 **CENTRAL DISTRICT OF CALIFORNIA**
10

11 ORGAIN, INC.,

12 Plaintiff,

13 v.

14 IOVATE HEALTH SCIENCES
15 INTERNATIONAL, INC., a Canadian
16 Corporation; IOVATE HEALTH
SCIENCES INTERNATIONAL U.S.A.,
INC., a Delaware Corporation

17 Defendants.
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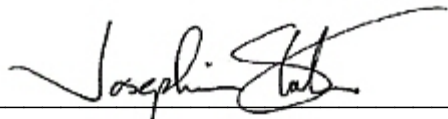
Case No.: 8:18-CV-01253 JLS (ADSx)

AMENDED JUDGMENT

1 Pursuant to this Court's Order to Enforce Settlement Agreement, IT IS
2 HEREBY ORDERED, ADJUDGED, AND DECREED AS FOLLOWS:

- 3 1. Orgain, Inc. is AWARDED \$12,500,000 in satisfaction of Orgain's
4 claims against Iovate. Defendants Iovate Health Sciences International,
5 Inc. and Iovate Health Sciences U.S.A., Inc. are jointly and severally
6 liable for payment of the \$12,500,000 AWARD to Orgain.
7 2. The injunction set forth by the Court in the First Judgment shall remain in
8 effect.

9
10 Dated: November 17, 2024


HON. JOSEPHINE L. STATON
UNITED STATES DISTRICT JUDGE